

Independent Wealth Leader Anthonia Hui on Helping Align Investing and Community with Genuine TLC

Hubbis hosted a fascinating panel discussion on May 11 in Singapore titled 'The Pathway to Inclusive Investment'. The conversation was hosted in partnership with Pershing Singapore, a BNY Mellon company, and featured as the second panel of our Independent Wealth Management event at the Pan Pacific hotel in Singapore. One of the expert panellists was Anthonia Hui, a go-to source of insights for Hubbis over many years on wealth management and on the connectivity to younger generations of private clients and gender inclusivity. She offered delegates her valuable insights into issues such as the reasons there remains what can be called a gender investment gap and how the wealth industry can build a more inclusive investment environment.

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Antonia Hui
AL Wealth Partners

Antonia Hui is Chief Executive Officer of AL Wealth Partners and one of Singapore's better-known personalities in the world of HNW and UHNW wealth management. As co-founder and CEO of the firm, she has over the years forged a well-deserved reputation as trusted advisor to many such private clients, and prides herself on offering objective, relevant, conservative and compliant advice.

Although enjoying the lifestyle that a successful career and business offer, she is not from amongst the Singapore elite and Hui remains true to her more humble origins. She is especially keen on trying to ensure inclusivity in the world of investments, for younger clients as well as women who might perhaps be somewhat wary of the world of private banking and bespoke wealth management.

Long experience

She told delegates how her 15 plus years of experience in the independent wealth market and all the vacillations in the markets over those years had led her to a more

philosophical view over and above the daily challenge of trying to chase returns for clients.

"It is important to step back somewhat and wonder about the purpose of wealth," she said. "When you gain that perspective on purpose, it is easier to achieve a structure, and that's why I have transformed my business from being a plain vanilla EAM towards an entity that specialise in managing philanthropic capital. Having our clients embrace the concept of "Purpose of Wealth" is to add value and doing good to those communities and environment in need of help, it not only makes it more fulfilling for the clients and their families but also motivated and energised our staff to do their best.

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Deep thought

Hui said she was a conformist in many ways but also hopes to challenge the status quo by driving for greater inclusivity. She indicated that women can perform very well in the world of private banking as they are especially resilient to criticism.

"We can and do take a lot of criticism in our lives, so when a client tends to complain and be demanding, we then start exercising more of our motherly instincts, our nurturing skillset," she said. "We tend to be more patient in dealing with male clients and I believe we have a natural advantage because

we can use a lot of our tools, from our looks, our charm, our voices, our emotional side. We can help soften up the clients to accept our input or our pitch."

She also observed that women are highly competitive, that they tend to size up other women, whether competitors or even clients.

Re-thinking the approach

"This might sound somewhat controversial, but we might perhaps subconsciously be thinking about how they present themselves, who they might be married to, the jobs and success they might have and so forth," she commented. "Accordingly, when we are with female clients, we must, to adapt, re-think how we approach those clients."

She said the male bankers or advisors will tend to become somewhat gentler and more submissive with female clients, to put them at ease. But there are more and more women clients – look at China for example, she said, where there are many female billionaires and extremely wealthy women. "So, in short, as female practitioners in this wealth industry, we must re-think how we approach clients, especially women clients," she stated.

Hui turned her attention to a difference in approach amongst women to investing. "We can see

that women in general, even if they are themselves very successful in their lives and careers, they tend to leave the investment side of the family wealth to the husband," she observed. "But is the husband the better investor? In my experience, I can tell you most of the time that the answer is 'no.'"

She also observed that in today's world, there are also more separations and divorces taking place and more women are facing the realities of managing their finances and investment themselves.

Aiming to be inclusive, not exclusive

"Actually, unfortunately, our industry is not really helping them," she said. "We're still using the same kind of power jargon, which women

don't really feel comfortable with. Our job is to make all of these and the world of investment simple, understandable, and therefore help them invest more comfortably and confidently. In brief, if we want to be more inclusive in our industry and our clientele, we must adapt and re-think."

She added that in the wealth industry, it is important to remember that it is not all about technicalities (the Hardware), it is also about Heart (the Heartware). "The first phrase I would use, especially when we are on the topic of philanthropy, is to remember to be vulnerable yourself before you can even consider helping those people who are vulnerable," she said. "If you are not able to feel for your

female client and fully understand and engage with her in the way that you would look after yourself, then you won't be able to onboard that client. The same is true for men, and we all want to bring in more clients and as diversified an array of clients as possible."

Loyal by nature

Her final comment is that female clients, once onboard and committed, tend to be loyal and stable. "Female clients are often very appreciative of what we do and often refer more clients to us," she said. "We want to build our diversity, to keep building the business, to feel that we are treating our clients, male or female, with professionalism and also with what I could call our special tender loving care." ■

