

Making business TV tangible for asset managers in India

Banks and asset managers are willing to send people to hold forth almost 24x7 on business television programmes in India, according to marketing and communications experts in wealth management.

The plethora of business channels in India – viewed by an audience that ranges from housewives to CEOs that view the markets as a bellwether of political developments – give brand visibility to financial conglomerates.

The TV networks help in other ways as well by bringing in business for wealth managers, as they connect investors from small cities to wealth managers.

“The second thing is that most Indian wealth management or private bank companies are not only wealth management or private bank companies, they are financial conglomerates and, therefore, it is not that the person only from the wealth management space who is going and joining the conversation on the television channels, it could be any and every senior spokesperson from different businesses, it could be for insurance, it could be for institutional equities, it could be from the retail bank

space, it could be from the lending space, but what happens is from a brand building perspective the moment, the mass consumer as well as the financial influencers. Financial influencers are the ones who are watching the television and the business news channel all

“The other aspect to it we have to just understand is that the equity culture in India has been very strong and robust historically. So, it sometimes acts as a bellwether of what is happening, what is really not being said or what is between the lines. So, even if someone

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the time especially during the stock markets period. I think it gives visibility to that brand and that's the belief system that exists because of which I think the cycle just goes on and on,” said one industry expert.

who is a reader who's listening to the television it's not so much just about what is happening on the day it's also a little bellwether of what is happening around, what's happening in the economy, what the government said or

MAKING BUSINESS TV TANGIBLE FOR ASSET MANAGERS IN INDIA



left unsaid, what is expected, what's not expected," said another practitioner.

INVESTOR GUIDANCE

Other jobs that business TV does, besides telling listeners which way the political wind is blowing, is to bring in business for advisors and money managers.

Panelists gave examples of how small investor education activities on television translate into business because TV is also a medium of communication with small investors.

"This is Kotak Mutual Fund as well, I am sure, and this was a couple of months back and just that small tiny investor education type activity on ET Now around the markets and investing and equities and SIPs, the importance of systematic investment plan in this country garnered them almost 29,000 account requests the next day?" said one market observer.

Bloomberg reported in April that yield-hungry investors in India have poured money into bonds and stocks as banks have cut deposit rates after being flooded with funds due to Prime Minister Narendra Modi's November cash clampdown. This has driven up both the Bombay Sensex and the NSE Nifty 50 index.

The Indian markets' bull run has also been helped by a normal monsoon forecast, good corporate earnings, and robust fund inflows. This means more investors are looking to get on to the India growth story and are seeking guidance.

"This is all the end clients in the tier B or tier C cities, they have money and they are looking at guidance to invest," said a marketing specialist.

"Growth story, so the end investors are now wanting to find out means and methodology of getting on to the bandwagon," they added.

Staff in communications departments of the wealth advisory industry must be in tune with all that the firm is doing, plus what clients are looking for. The wealth industry in India is growing and looking for answers.

"My interpretation of the question is that I think you were talking about all of the wealth management industry which means different segments because the 15 million has to become 150 million then it has to include more and more people at mass consumer level, HNI level as well as the ultra-HNI level, and I think there if we just stack up the numbers of the economy you have huge money in India lying in fixed deposits in the banks and you know that there is an opportunity for that to bring that into the capital markets both debt and the equity side. So, I think the hope comes from that, however, which brand, which organisation will get the model right," said one of the practitioners. ■