

# Q&A with 360 ONE's Navin Upadhyaya: Insights into Leadership, Growth, and the Future of Wealth Management

Navin Upadhyaya is the Chief Human Resources Officer (CHRO) at the leading Indian firm 360 ONE, the rebranded IIFL Wealth & Asset Management. Working in a prominent role in such an important and dynamic organisation in this market – total AUM is over USD54.6 billion – Navin is passionate about his role in attracting, nurturing and keeping hold of talent to keep the business at the forefront of India's dynamic wealth markets, which he believes are poised for dramatic growth and maturation. This exclusive Q&A session delves deep into Navin's strategic vision for 360 ONE which includes 360 ONE Wealth, 360 ONE Asset and 360 ONE Global, his leadership philosophy, and the innovative approaches the firm is adopting to navigate the complexities of the wealth and asset management industry. From experiences in prioritising tasks in a fast-paced startup environment to scaling operations across India's vast landscape and attracting top talent in a competitive market, Navin shares valuable insights into the challenges and opportunities that lie ahead. Moreover, his thoughts on digital disruption in the wealth management sector and preparing the workforce for the future of work reflect his forward-thinking approach and commitment to excellence. As we explore Navin's perspectives, we also get a glimpse into the person behind the professional. His journey from the multicultural township of Jamshedpur to leading HR initiatives at one of India's most innovative wealth management firms is a narrative of personal growth, professional dedication, and a relentless pursuit of excellence.

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**NAVIN UPADHYAYA**  
360 ONE

### **Can you characterise your mission as CHRO at 360 ONE Wealth?**

First, a very quick overview. 360 ONE Wealth sits within 360 ONE, which is the relatively new brand name for what used to be IIFL Wealth & Asset Management. Our new brand is a reinforcement of what we have always delivered to our clients – innovation, dedication, quality, integrity, scale and excellence.

As India's leading wealth and alternates-focused asset firm, we have more than US\$54.6 billion in assets under management and help over 7,000 HNI and ultra-HNI families, manage, grow and preserve their wealth and legacy.

Moreover, we see 360 ONE as not just another financial firm; we strive to be a forward-thinking enterprise seeking to redefine wealth management in India and beyond. With a strategic focus on digital innovation and personalised client services, the firm is poised to cater to the burgeoning class of high-net-worth individuals (HNIs) seeking sophisticated, tech-driven and hybrid financial advice. My role at 360 ONE is far more than the old school idea of HR; we are a business creator and facilitators, aligning talent management with strategic business initiatives to drive growth, innovation, and a culture of continuous learning.

### **In such a sizeable and rapidly expanding firm like 360 ONE Wealth, particularly now with its ventures in India and also Singapore and Dubai, how do you approach aligning your more basic missions with long-term strategic planning?**

The essence of aligning these two missions lies in the art of prioritisation and proactive planning. My

day revolves around making sure the foundational aspects of our operations are robust and secure, allowing us to build on a stable platform. From there, the focus shifts to what lies ahead, not just for the day or the week but looking further into the future to anticipate the needs of our rapidly evolving business landscape.

Given what I can call our dynamic and ambitious growth trajectory, particularly our efforts to enhance digital offerings for high-net-worth (HNI) clients in India and expand our presence in international markets like Singapore and Dubai, the ability to multitask effectively while maintaining a strategic outlook becomes paramount. This involves a dynamic approach to management and leadership, where adaptability and foresight are critical. Engaging with team members across different geographies, understanding the nuances of local markets, and aligning these with our overarching strategic goals are all in a day's work. It is about striking the right balance between addressing immediate needs and laying the groundwork for future successes.

### **The Indian wealth market presents a significant opportunity for leading and also new players. How is 360 ONE Wealth planning to scale its operations and capitalise on this potential?**

India's wealth management landscape is vast and, rather untapped, especially beyond the metro cities in what you might call Tier 2 and Tier 3 cities. Here, the challenge is not just about scaling operations but doing so in a way that aligns with our core values of purpose, passion, and pride. Our hiring philosophy is geared towards identifying individuals who not only possess the technical skills required but who are also deeply aligned with our ethos. This approach ensures we are not just adding people for the sake of having more people but building a team that shares our vision and commitment to excellence.

Our strategy involves continuous engagement with potential hires to ensure a mutual fit. This is particularly important as we expand our digital and global footprint. By fostering a culture of continuous dialogue and feedback, we aim to build a team that's not just capable but also committed and culturally aligned with our goals. Whether leveraging our existing networks or engaging in new platforms, our

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focus remains on attracting talent who can contribute to and thrive in our dynamic, growth-oriented environment.

### **With the wealth management industry being highly competitive, what strategies do you employ to attract and retain top talent?**

First, we are a well-established firm with deep reach and a fine reputation. That certainly helps! But in terms of specifics, attracting and retaining top talent in the wealth management sector is challenging these days, given the plethora of options available to high-calibre professionals in the world of finance in India. Our approach at 360 ONE Wealth centres around leveraging our unique circle of influence, which encompasses our robust network and the strong platform we have built. This network not only helps us identify potential candidates but also plays a crucial role in engaging them in meaningful conversations about their career aspirations and how these align with what we offer.

In response to the industry's evolving needs, we have refined our performance evaluation to focus on growth, resilience, and agility. This includes rewarding behaviour that contributes to generating extra value for clients and the firm, aligning incentives with our overarching goals of a quality business, annual recurring revenue, and advisory excellence.

We place a strong emphasis on cultural fit, understanding that bringing someone on board is just the beginning of their journey with us. Retention, particularly of high performers, is tackled through a comprehensive strategy that includes continuous engagement, recognising and addressing their needs, and providing clear paths for career advancement.

Our management style is characterised by advocacy and support rather than hierarchy, ensuring our team feels valued and understood. This holistic approach to talent management has been key to our success in not just attracting but also retaining the best in the industry.

To summarise, our talent philosophy is clear and centres around hiring individuals who embody purpose, passion, and pride. These are the traits we believe are essential to navigate the complexities of the wealth ecosystem in India. By maintaining continuous dialogue and ensuring a cultural fit, we aim to build a team that resonates with our core values and possesses a relentless passion to deliver exceptional results for our clients.

### **Given the rapid digital transformation in the wealth management sector, how is 360 One Wealth preparing its workforce for the future?**

Digital disruption is reshaping the wealth management industry, and at 360 ONE Wealth, we are embracing this change head-on. Our strategy involves building a comprehensive digital platform that caters to the new generational needs of our clientele while also equipping our team with the skills and knowledge to thrive in this new environment. This includes training in emerging technologies such as artificial intelligence and machine learning, ensuring our workforce is not only adept at using these tools but also understands how they can enhance our service offerings.

Moreover, our focus extends beyond just technical skills to include digital literacy and acumen. We are investing in programs that foster a deep

understanding of digital platforms and how they can be leveraged to improve client engagement and service delivery. By integrating digital training into our overall development plans, we aim to ensure that our team is prepared for the future of work in wealth management, ready to meet the evolving needs of our clients with innovation and expertise.

### **How do you see the opportunity in the Indian private wealth management sector, and what makes 360 ONE Wealth well-positioned to capitalise on this growth?**

The opportunity in the Indian private wealth management sector over the next 6 to 10 years is immense. The economic vibrancy and the entrepreneurial zeal within the country create a fertile ground for wealth management services. Our strategic focus on digital innovation positions us uniquely to tap into this potential. The digital platform we are building is designed not just to attract the new generation of HNI and ultra-HNI clients but also to provide them with a service experience that is unparalleled in the Indian market.

Moreover, our approach to talent development, with a strong emphasis on understanding and adapting to the changing needs of both our clients and our employees, sets us apart. By focusing on building a future-ready workforce and continuously refining our service offerings, we are not just keeping pace with the market; we are aiming to set new standards in the industry. Our commitment to excellence, innovation, and a client-centric approach positions 360 ONE Wealth to not just capitalise on the current opportunities in the Indian market but to lead the way in defining the future of wealth management in the country.

### **From the HR perspective, what do you consider the vital elements for success in India's high-growth wealth markets?**

To encapsulate the key strengths that I believe are essential for any wealth management firm in India to thrive and expand, it is crucial to focus on several foundational elements that cater to the industry's evolving landscape. Attracting and nurturing talent that embodies a blend of purpose, passion, and pride is paramount. This ensures not only a skilled workforce but also one that is deeply aligned with the firm's vision and the dynamic needs of the wealth management ecosystem. At 360 ONE, we foster equality, diversity, inclusion and empowerment to bring home continuous innovation @workplace and varied ideas from various facets of life. And we take immense pride in stating that our diversity ratio stands at 10% higher than the BFSI industry benchmarks.

Leveraging an extensive circle of influence to engage in meaningful dialogues with potential talent is fundamental. It is about creating an environment where mutual aspirations and visions converge, ensuring that the talent pool is not just proficient in their roles but also a perfect cultural fit for the firm's ethos. This strategy is vital in a competitive landscape like India's, where the right talent can significantly influence a firm's trajectory.

Addressing the challenges and tapping into the vast opportunities, especially in important, more mature overseas markets like Singapore and Dubai, necessitates a multifaceted approach. Initiating programmes that tap into university talent, integrating young professionals through rotational programs, and fostering a generational talent pool that is adept in digital and client engagement strategies are critical moves. These efforts are geared towards bridging the

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generational gaps and catering to the diverse needs of clients from various demographics.

Emphasizing a 'performance plus' philosophy, where growth, resilience, and agility are rewarded, is another critical factor. Moving beyond traditional revenue-based incentives to a model that celebrates behaviour contributing to the firm's and clients' success marks a significant shift in how performance is measured and rewarded.

Moreover, the digital transformation sweeping across the wealth management sector cannot be overstated. Investing in digital literacy, enhancing client engagement, and continuously adapting strategies to meet the rapidly changing needs of

clients and employees are non-negotiable for firms aiming to lead in this space.

Looking ahead, the next decade in India presents an unparalleled growth opportunity for the private wealth management sector. The economic vibrancy and entrepreneurial spirit form a fertile ground for innovation and expansion. For a wealth management firm to capitalize on these opportunities, a focus on digital acumen, deep client engagement, and fostering a culture of empathy and continuous learning will be the pillars of success. These elements collectively will not only drive a firm's growth but also inspire a new wave of talent to contribute to the evolving narrative of wealth management in India. ■

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### Getting Personal with Navin: A Journey of Growth, Learning, and Diversity

Navin shares his life's journey, offering insights into his upbringing, career highlights, personal life, and passions. Born in India, Navin's early years were shaped by the diverse and cosmopolitan environment of Jamshedpur, a township renowned for its association with the Tata empire. This setting laid the foundation for his appreciation of multicultural interactions and his understanding of India's vast demographic landscape.

Educated in the steel city owned by Tatas, Navin was immersed in a melting pot of cultures from an early age. He recalls the positive impact of growing up in Tata's township, where he interacted with a broad spectrum of people. His academic journey took him from the east to the west of India, culminating in higher studies in Pune, known as the "Oxford of the East." Here, he pursued his graduation from Fergusson College and a Master's in HR from Pune University, experiences that enriched his perspective on India's diverse talent communities.

Reflecting on his career, Navin highlights his significant contributions to the banking and financial sector in India, a journey marked by pivotal roles during a period of rapid growth and restructuring. He prides himself on managing the emotional dynamics of teams during times of change, emphasizing the importance of continuous learning and resilience in navigating career transitions.

Navin's personal life is equally vibrant. Married to Dharini, a banker-turned-entrepreneur, she runs a music school in India, he is the father of Arya, a passionate footballer. Beyond his professional commitments, Navin is an ardent supporter of the Indian cricket team, finding relaxation and excitement in equal measure in watching replays of matches and following series keenly. He also dedicates time to personal growth, engaging with learning apps and platforms like HBR and McKinsey, which offer insights into leadership, employee retention, and the future of work.

Navin's story is a testament to the power of diversity, education, and the constant pursuit of personal and professional development. His experiences underscore the importance of being adaptable, emotionally intelligent, and self-aware in today's ever-changing world.