

Sanctum Wealth Management embraces the long view

Born from the acquisition of RBS' private banking business, Sanctum Wealth Management is off to a flying start owing to a trio of strong fundamentals – global expertise, domestic agility and a strong client franchise.

For a firm that launched less than a year ago, Sanctum Wealth Management has arrived and landed well in the Indian wealth management industry.

Shiv Gupta, the firm's founder and chief executive officer, is a man with a plan, and is determined to demonstrate that Sanctum Wealth Management is ready to take on all-comers in the wealth management ring.

"Our vision is to be the most trusted Indian wealth advisor, upholding the highest standards of conduct and service," explains Gupta. "I am of the firm opinion that the principles contained within this vision statement resonate with quite a lot of people, not least our clients."

Indeed, the fundamentals of the business are rooted in the concept of trust. And if clients see a professionally capable, values-driven organisation with integrity at its core, then it will

make for a very compelling proposition. "Integrity doesn't only apply to our dealings with clients, but also to staff, partners, counterparties and regulators," he adds.

QUICK TO GAIN TRACTION

Sanctum Wealth Management began operations in April 2015, through the acquisition of the India private banking business of RBS, also known as Coutts India.

In doing so, Sanctum Wealth Management was able to get a running start on account of the sizeable client franchise and the block of talent that came with it – which itself was the result of the value that had been built up over time through investments made by the previous owner.

Mumbai is Sanctum's functional centre. Here, alongside the client teams, the majority of the investment and functional teams are based. The three other



SHIV GUPTA
Sanctum Wealth Management

offices – Bengaluru, Chennai and Delhi – consist mainly of front-line staff with a sprinkling of specialist resources. Sanctum is now looking at expanding

its presence to additional cities, starting with Kolkata where it has an existing book of business.

“We have made quite a lot of progress quite quickly, with a new operating architecture and an enhanced product proposition,” says Gupta. “We have established our operating rhythm and on the back of this, have seen our client base grow by 25%.”

For example, after acquiring its various licenses, Sanctum can now offer discretionary portfolio management services, a new proposition, in addition to pure advisory services.

It has been a big undertaking – constructing a new firm, acquiring and activating all its licenses, and hiring new people. Now, Gupta is pleased it is all up-and-running and he, along with the management team, are already focused on the next step in the firm's evolution.

offers them through a combination of the firm's own platform and a network of partnerships and alliances. At its core though, it rests on the notion of the wealth manager as an unbiased curator and custodian.

Gupta maintains that this extended suite of solutions, accompanied by flexible and innovative pricing, will assist Sanctum in reaching its goal of high-end market penetration, while paving the way to future expansion.

The firm, however, sees the proposition and platform as elements of a larger theme. “In a professional services proposition likes ours, being different comes down to outstanding customer experience, certainly in the long run, and achieving this requires attention to a number of design and cultural factors. It is about the people you have and how they are trained, your firm's values, the approach used to deliver client solu-

experience. However, we have discovered, with some humility, this only gets us to a baseline from which we must build further,” says Gupta, “even though many in the industry are not at this baseline, in my opinion.”

There is also a new way in which clients interact with the firm, especially in the digital space. “We have provided our clients with access to their portfolios, both online and mobile, which is something we didn't have before,” says Gupta. “Even today, a lot of our competitors don't have this.”

How to leverage technology to further improve the client experience is important to Gupta as part of the next phase of growth. This might well be in the form of providing more analytical tools, better online reporting and online transaction capability. “If we want to succeed at this game, we must be aware of, and adopt, the latest technologies in servicing our clients,” he explains. “It also needs to help from an internal efficiency perspective, so that it is appealing to both clients and professionals who are looking to join us.”

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FOCUS ON WHAT YOU DO BEST

As a pure-play wealth manager, Gupta says the firm has focused its efforts at finding the best way of constructing its client proposition to deliver an end-to-end service, across a range of its clients' wealth management needs.

This spans investment management, estate planning, real estate services and private investment opportunities. It

tions, the depth and breadth of the proposition, and increasingly in the use of technology.”

BANKING ON TECHNOLOGY

Digital is also set to play a big part in the success that Sanctum is aiming for. “We have fundamentally overhauled our platform with a new technology architecture that massively enhances our productivity, mobility and client

SUCCESS AT THE TOP-END

Sanctum is clearly benefiting from the marriage of its heritage and traditional experience with its new-found flexibility and agility.

“The sort of advantages that come with being a pure-play wealth manager, with the dynamism and agility of a domestic player alongside world-class governance, and a high-calibre team, result in execution abilities that not many in this industry can boast of,” adds Gupta. Couple this with the macro-economic fundamentals for India that he is a firm believer in, and it seems like this is a positive story waiting to unfold. ■