

# Staying relevant and refining the value proposition

*Urs Brutsch of HP Wealth Management shares insights on refining the value proposition of the independent asset management (IAM) industry by staying relevant and adapting to changing times.*

Most IAMs started their businesses with a focus on managing segregated portfolios for clients.

However, over time, these firms have realised the need to find more of a niche in which they can excel and differentiate their offering from private banks in order to maintain relevance and be profitable.

“We have to stay relevant and change over time in order to refine and add value to the industry and to the services that we provide to our clients,” says Urs Brutsch, managing partner and founder of HP Wealth Management.

He is of the view that firms should decide on which type of business they want to be in, depending on what they know best and where they can add most value for clients.

In his case, the firm has moved in the direction of family offices; more re-

cently, the focus has been on private markets. “I understand wealth management so I make sure that my firm stays within what we know,” he adds.

“For everything else, we collaborate with partners and experts in the respective fields.”

## LEVEL PLAYING FIELD

Brutsch believes the wealth management industry must broadly accept some of the blame for the excessive regulatory oversight in recent years.

As a result, individuals firms must take ownership and be accountable for the kinds of services that firms provide to their clients.

The rules help in protecting clients and by creating a level playing field, he explains. “Hence, it comes down to what value you can provide to your clients and what the client is willing to pay for that.”



**URS BRUTSCH**  
HP Wealth Management

Further, Brutsch suggests there are in fact enough competent professionals within the industry to service the number of clients. ■