

The Independent Wealth Offering in the UAE – Aligning Strategies and Solutions to Drive Efficiency and Evolve the Proposition

The Hubbis Independent Wealth Management Forum of March 6 in Dubai saw a panel of independent wealth experts assemble to discuss how the industry should align the right strategies, operational models and tools to ensure they can compete effectively and deliver the best outcomes for their clients, their team members and their owners. One of the experts on the panel was Dean Kemble, Chief Commercial Officer at GSB Capital, which was launched in 2021 and that in January this year achieved CISI Chartered™ status from The Chartered Institute for Securities & Investment (CISI), becoming the first-ever international firm and the first in the Middle East to achieve that recognition. The accolade is a feather in the cap for GSB, which was founded by Ross and Alison Whatnall. In a recent interview with Hubbis Dean explained that GSB has been providing an increasingly wide range of wealth management and broader financial services to clients seeking high-quality investment, financial planning, private banking, lending and corporate finance expertise. During this panel discussion, he offered his insights into what the independent wealth platform needs for operational and client-centric success.

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DEAN KEMBLE
GSB Capital

Dean, tell us about your missions at GSB Capital and how you set about delivering on those objectives.

I really first want to delve into how we differentiate ourselves as an independent wealth firm, especially around our proposition. It really boils down to ethics and values, which are fundamental in what we're looking to trade and how we aim to service our clients.

We heard earlier that the EAM or IAM space, however you prefer to call it, is often dominated by individuals who historically come from private banks and then set up their own shops. We are taking that concept to the next level by creating and developing propositions that

are not only fit for purpose but are truly independent. Why claim to be an independent asset manager if your offerings are limited?

Accordingly, when I look at our operations, these can be divided into several key areas, starting with wealth management and financial planning. Managing wealth effectively begins with comprehensive planning for the future. We then integrate this with private banking solutions. We have built some 30 individual relationships with private banks to support our efforts in delivering and ensuring we provide fully independent, unbiased advice to understand and meet clients' unique needs.

Expanding further on what we offer, we are not just a 3C licensed business here in the DIFC; we are also regulated by the UK FCA, and we are expanding our licensing to operate in Europe. This week, we have announced the launch of a new capital markets division and corporate advisory. This means we can handle everything from A to Z for our clients—managing wealth, corporate funds, supporting families, and even providing exit strategies.

We believe innovation is key. We have talked about technology this

morning, and it is a vital component of our strategy. But it's not just about keeping up; it's about leading. If you don't continuously innovate and move forward, you'll fall behind, as others will innovate in your stead.

Can you elaborate on the use of technology to enhance productivity for the front office?

First, we 100% agree that there are two key elements around technology solutions. There is the operational efficiency to streamline operations and ensure that a lot of manual processes are removed. And then there is the delivery of elevated offerings to clients. This is a really good example of where we have leveraged technology within our financial planning sector, especially concerning cash flow modelling and balance sheet management.

In our financial planning process, we use advanced tools to help classify and analyse financial scenarios because, at the end of the day, investments serve as the engine driving our strategies, but the real chassis is bringing that advice to life. Utilising these tools to model and demonstrate potential outcomes for clients based on varying factors has not only become

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Given that we are still a relatively young company, continuous improvement lies at the heart of everything we do. When it comes to client advice, while tools support the process, the crux of our interactions, especially with individuals and families, boils down to the people we employ. They are a critical component of our operations.

Finding the right people to join our ecosystem represents one of our most significant challenges, yet it is an area where we have invested considerable effort and believe we have made substantial progress. We have a proposition platform that we consider to be leading in the market, but ensuring we attract and integrate the right talent into our ecosystem is something we continuously strive for and work hardest on. ■

more effective but also something that truly excites our clients.

This approach is particularly beneficial for families with complex financial situations, which would be challenging to manage without the right technological tools. It's here that we really see technology giving us a competitive edge. Interestingly, we've found that private banking clients are coming to us because their banks simply do not offer this level of service, as it is not part of their usual process. This gap in their offerings has opened up opportunities for us to serve

certain clients who are looking for a more detailed and tech-integrated approach to their financial planning.

We have talked about technology, about creating operational efficiencies, about elevating the offering at the front end, but how does all this align with your business model and strategies?

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