

Why adaption is more important than the offering

Julian Kwan of InvestaCrowd advises that adaption while ensuring a solid foundation is more important than investing in technology or having a wide product offering to best suit client needs.

Discussions around value proposition seem to be ongoing in relation to what is best for clients.

The key indicator of where a wealth management firm's value proposition stands can be ascertained through the fee structure. And it is inevitable that with the growth in technology and innovation, companies are being forced to be transparent.

"A company will either be ahead of the curve or be pushed into acting in the best interests of clients. Either way, it is getting better for the client," says Julian Kwan, chief executive officer of InvestaCrowd.

FOCUSING ON ADAPTION

The industry has grown out of offering certain products that, for the most part, are mainstream asset classes such as fixed income and equities – but not real estate.

Yet Kwan's firm only deals with private real estate. "We do not do funds. Hence, we offer a product that is appealing to HNW clients and family offices."

In this way, InvestaCrowd is looking to be a B2B partner for groups such as asset managers, independent wealth managers and private bankers.

"We want to use our expertise in real estate to be able to increase revenue for these companies and [enhance] the value of their relationships with their clients. To us, that is a valuable partnership," he explains.

A big lesson for Kwan was to hold back on ambitious technology upgrades.

"Adaption is more important than the technology you build or the offering you have. If you build something that is amazing but nobody uses it, what is the point?"



JULIAN KWAN
InvestaCrowd

As a result, it is a balance between investment and creating something that is more efficient. ■