



# COFFEE *with* *Tea*



## ☞ How do you balance family life and work?

The principle I apply is – ‘be here now’. If I am with my family, I am totally with them. If I am at work, my attention is fully on my job. During my personal time, I engage in hobbies, which allow me to switch off and broaden my perspectives and ideas. I sing and study Indian classical music and I like to do oil paintings. It’s a way of expression and innovation.

## ☞ Why has there been a push for DPM by private banks in Asia?

Asia has historically been about advisory. For a banker to implement a risk-adjusted portfolio, it is not very efficient because investors are often unable to make changes quickly enough on an ongoing basis to achieve those returns. It tends to be more transactional. If they move to a discretionary portfolio, it is typically the asset managers who make the decisions on behalf of the clients.

## ☞ Is it more lucrative for banks to pursue a DPM strategy?

Not really. Customers are savvy. They are HNWI customers who have the sophistication and understanding of products and are fee-sensitive. So it would be highly unlikely that they would invest in a DPM strategy or any product unless they see value in it.



*Bhat enjoys oil painting in his spare time*



## Thirdrock Capital's Jasper Lai, head of client advisory and mandates, shared his tips for growing advisory teams

### ☞ Tell us about your role

I am responsible for the day-to-day management of the client advisory team, ensuring business growth through the ongoing development of Thirdrock’s advisory services, investment mandate services and partner-services offerings.

A big part of my role is also to nurture and grow the advisory team. Although we attract and retain talent with attractive remuneration and a conducive environment, it’s also important that we empower them with technology, a macro view of trends, the investment landscape as well as regulatory framework.

### ☞ What new developments are there at Thirdrock?

Clients can access Thirdrock’s fixed income strategies, a value long-only equity strategy as well as a series of standardised portfolio strategies via investment certificates. They can also invest in our in-house funds. On the wealth management front, we have added four experienced client advisers in the past two months, bringing our investment team size to nearly 20.

### ☞ What inspired you to join an IAM?

The IAM’s value proposition of high-touch tailored service appeals strongly to clients who are becoming increasingly sophisticated, while private bankers are starting to realise they can pocket a larger slice of the revenue pie. As banks face increasing regulatory and cost pressures, I believe we will see more private bankers leaving to either set up their own IAMs or join an established platform.

### What do you look for when hiring a client adviser?

#### 1. Deep, robust relationships

In order to add real value and come up with multi-faceted, holistic solutions that are reflective of their clients’ needs.

#### 2. Strong investment know-how

Technical competencies and high ethical standards aside, client advisers need to share our commitment to uncompromising standards of high-touch, bespoke service, strong product knowledge and investment advice.

#### 3. Familiarity with regulations

Given the fast-evolving regulatory landscape, it’s also pertinent for client advisers to be adept with regulatory requirements.