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Profidata launches EAM/MFO Roundtable in Singapore

In September, Profidata launched a series of exclusive luncheon events for EAM/Family Office Executives in Singapore and Hong Kong. With these roundtables, Profidata intends to establish a platform in the region that allows EAM/Family Office Executives and thus also clients of Profidata Asia to inform them about sector-relevant topics, such as regulatory, market-specific or technological changes in wealth management and to exchange information on these topics with professionals in this field.

For the launch of this series, Dr Frank Jenner, Member of the Profidata Management Board, welcomed 20 EAM/Family Office Executives at the Capitol Kempinski Hotel Singapore on September 12. While the hotel took care of the well-being, the external guest speaker, Andrew Hardie, a BCG partner and co-author of the recent BCG Report 'Global Wealth 2019: Reigniting Radical Growth' [GWR] – shared the GWR findings with the audience. Subsequently a panel of EAM/Family Office Executives discussed the relevance of the independent business model in Asia. Some interesting key messages in brief:

- There are exciting times ahead for the independent model as the GWR suggests that by 2023 Hong Kong and Singapore will manage 30% of global cross-border wealth, growing by 46% (Hong Kong) and 42% (Singapore) respectively.
- Furthermore the report identifies the Affluent group as often-overlooked segment and a golden opportunity for Wealth Managers willing to tailor their service and coverage models to clients' needs.
- The digital capabilities will also become important for the EAM/Family Office Executives. The GWR highlights that the WM space is becoming more crowded and more competitive, as fintechs and non-traditional players enter the market, rising expectations of a broadening client pool.
- Last but not least, the report states that Wealth Managers must respond to cybersecurity risk, not only to protect their clients and business, but also to meet the increasingly growing regulatory requirements.

Based on the lively discussion during the lunch as well as subsequent e-mails from some participants we achieved our goal of sharing insightful and relevant content with the community of Asian EAM/Family Office Executives. As mentioned during the event Profidata intends to establish a series of such roundtables and will therefore reach out to the community in due course to gather more topics of interest.

Profidata Group is a Swiss provider of investment and wealth management software solutions and services for the financial industry, founded in 1985. Its headquarters are located in Zurich. The company has subsidiaries and representative offices in Frankfurt am Main, Saarbrücken, Luxembourg, London and Singapore.

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