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**Tweet of the Day**

**Prof. Steve Hanke**  
@steve\_hanke

Last week, #US#oil stockpiles totaled a whopping 518 million barrels - a record amount since 1930

**Quarts & Ounces**

**ET Index**

COMMODITIES (2003=1000)

**Bullion** CHANGE 0.00  
DAYS INDEX 4383.3  
PREV DAYS 4383.3  
LAST WEEK 4383.3

**Cement** CHANGE 0.00  
DAYS INDEX 1808.0  
PREV DAYS 1808.0  
LAST WEEK 1741.6

**Chemicals** CHANGE 0.00  
DAYS INDEX 2239.0  
PREV DAYS 2239.0  
LAST WEEK 2302.1

**Edible Oil** CHANGE 11.3  
DAYS INDEX 1379.9  
PREV DAYS 1368.6  
LAST WEEK 1409.7



**Global Coffee Exports Ease**

# Their Fin Advice For All Men

Financial decisions in most Indian households, as with many other things, are usually taken by men. Things aren't too different when it comes to advisory roles. But independent wealth managers **Roopa Venkatkrishnan**, **Sapna Narang** and **Dilshad Billimoria** are among those who have made such gender distinctions meaningless. They have grown the assets of many families over the past 15 years, says **Prashant Mahesh**

## Roopa Venkatkrishnan

Assets under management: ₹600 cr City: Mumbai

"I have converted many middle-class investors into high net worth individuals (HNIs)," says Venkatkrishnan, 48, regarded as one of the best mutual fund pickers in Mumbai. Since 2003, when she struck out on her own, Venkatkrishnan has mentored clients to use mutual funds to create wealth, urging them to be patient and stay invested to ensure the affluence of future generations. Some of her clients, numbering more than 60 families, have seen their wealth rise more than 15 times in the past decade or so.



Venkatkrishnan turned entrepreneur as she felt that large organisations have a sales-centric, product-selling approach that doesn't work for people. Her investor-oriented focus has helped her business expand 20-25% every year, irrespective of changing regulations and tough market conditions. She overcame the challenge of not being taken seriously by dint of perseverance and her approach to investment, with many satisfied clients recommending her to others. In a male-dominated profession, Venkatkrishnan's strategy is to involve the women of the family in setting goals. She believes that a woman is the first in the household to be hit by inflation and she understands the importance of long-term planning. While knowledge of products and processes is important, the route to success is understanding the investor's psychology, needs and emotions, she feels. While catering to many HNIs, the wealthy are not her only clients. She's also approached for advice at times by employees of her clients, for instance. On weekends, she runs financial literacy programmes in Mumbai housing societies. She has encouraged the underprivileged to open bank accounts. Over the past 12 years, Venkatkrishnan, who has a staff of four, has stuck to selling mutual funds as she feels that is her core competency. Investors who wish to invest in individual stocks or buy insurance are recommended to others. Venkatkrishnan's husband is a business consultant who may not always understand the nuances of investing world but has been an encouraging presence throughout. The couple has also had to overcome the tragedy of losing their son, then 21, to an accident. He had been assisting Venkatkrishnan in her business.

## Sapna Narang

Assets under management: ₹700 cr City: New Delhi

Referred to by many of her clients as the family CFO, Sapna Narang quit her HSBC job in 2003 to go independent, launching boutique private wealth firm Capital League in Gurgaon. Leaving a comfortable job and putting her savings into a rental office with one computer and a phone connection was tough. Today, she has an all-women, 12-member team that manages assets of Rs 700 crore with about 130 families as clients.



## WOMEN AHEAD

In the initial years, Narang needed to pay attention to every detail — property rental, infrastructure, hiring, job allocation, filling business returns, banking, keeping herself abreast of markets and products, office operations, handling transactions and simultaneously scouting for new business. Balancing home and office was a challenge. She had a young son at home and another child on the way. Narang, 46, attributes her success to contented clients referring her to others. She got a jolt in the first year, when she lost her biggest investor. This client had accounted for a quarter of her revenue and Narang learnt a painful lesson on concentration risk. Narang also had to put in extra effort to meet the challenges of heading an all-women team in an industry dominated by men. Managing wealth is a long-drawn process, Narang believes. Unlike many organisations that merely sell products without analysing the needs of an investor, Narang has always followed a systematic approach toward managing finances. She seeks to understand client goals, puts a framework in place for achieving them, enables execution and most importantly tracks this on a regular basis. Course correction happens through regular meetings and portfolio reviews. This has won her the trust of her clients over the past decade.

## Dilshad Billimoria

Assets under management: ₹125 cr City: Bengaluru

In the tech city of Bengaluru, Billimoria is known for her process and diligence. In an industry where many just follow investor orders or push high-margin products, her firm is even ISO certified. Her record over the past few years has given affluent investors the confidence that their money is in safe hands.

Her peers respect her for her strong process-oriented approach and success in a highly competitive field. In a city which is full of technology professionals with little understanding of financial jargon, Billimoria, 38, stands out as someone who keeps things simple. She never seeks to confuse clients with unnecessary details, says one who's been with her firm Dilzer Consultants for the past decade. She has 80 families on her list.

During her stint with Birla Sunlife Distribution, she learnt the ropes of the wealth management business before embarking on her entrepreneurial journey in 2001 with a handful of clients. Now she runs an all-women outfit of eight people and has 80 families as clients, including NRIs. Billimoria believes the turning point of her career has been moving from a sales-oriented approach to a client-solution approach after becoming a certified financial planner. Rivals say her relationship with many of these investors is so strong that when she meets them, work is dispensed with in five minutes. The rest of the time is spent on talking about family and individual aspirations. Billimoria, who's also a marathon runner, believes woman advisors have an advantage as they have the ability to empathise and are better listeners than men.

