

# LONG-STANDING DEDICATION DELIVERS RESULTS AT FORUM FINANCE

**Tom Burroughes**, Group Editor of *WealthBriefing*, speaks to **Egon Vorfeld**, Managing Partner at The Forum Finance Group, about its accomplishments.

**T**he Forum Finance Group was founded in Geneva in 1994 to serve a global clientele of private clients with comprehensive wealth management services: including asset management and estate planning. Our assets under management now exceed SFr1.5 billion, serving more than 300 clients. Our clients are primarily based in North Western Europe, including UK and Switzerland and in North and Latin America.

Our mission is first and foremost to invest our clients' capital in the best possible way, taking into account their individual situation. This is why most of our employees are not salesmen, marketers or back-office clerks, but rather seasoned investment professionals (private bankers, wealth planners, fund managers, research analysts, strategists, etc) with many years of experience. Our long-standing dedication and investment in our team's skills and experience has enabled us to select the best investment products for our clients. We primarily select third-party funds, which have been subject to a stringent inhouse due diligence process and an independent forensic due diligence review by a third-party. We have model portfolios and approved fund lists which serve as a solid base for our account managers to work from and provide the flexibility to serve each client the best way possible. All our client portfolios are managed in a fully bespoke manner and reflect their personal needs and objectives.

Most UHNW clients have accounts in several private banks, as well as other assets such as collectibles, works of art or real estate. This makes it difficult for them to have a clear idea of their overall wealth, of its allocation by asset class, country or currency, and of the risks involved. This is why, in addition to the investment management services, we also offer an efficient multi-bank consolidation service, which can include our clients' non-bankable assets. These consolidated reports provide them with an overview of all their assets, their costs and performance, irrespective of at which bank they are held at or what they are.

We work with more than 10 of the highest quality custodian banks in four jurisdictions. This means that we are totally agnostic to our clients' choice of custodian. We are among the banks' favourite counterparties thanks to our long-established relationships (25yrs) and our strong corporate governance (FINMA & SEC). These trusted relationships really matter in en-

vironment where opening new bank accounts has become a much more arduous affair.

Our decision more than five years ago to become authorised directly by FINMA as an asset manager and registered with the SEC as an investment advisor still sets us apart from most of our peers who are facing such regulatory challenges during the next two yrs.

More recently we have spent a lot of time and invested heavily to ensure that we have very robust CRM and PMS systems. These are crucial if one wants to grow and live up to the standards set by our regulators, as well as our own, and meet our clients' needs and expectations.

To expand our services for our Swiss clients we have added the management of private Swiss pension plans to our offering. This service is typically only offered by the banks and requires FINMA approval. We also hired a dedicated international wealth planner as we feel this is a driving force for future business and a service many international families desperately need.

We are currently expanding our investment universe further in private placements and private equity investments as our clients become more sophisticated and the relative return opportunities more evident in this low interest rate environment. We continue to focus on selecting the 'best of breed' fund managers in everything we do and focus on generating alpha in every asset class.

The highly cooperative culture we have fostered at Forum Finance incentivises all of us to invest in our common future and to work together to face any challenges as partners and colleagues. This team spirit has been our most important facet.

As regulatory requirements increase and clients demand more complex investment and reporting services, the Swiss independent asset managers industry is undergoing a consolidation process. In this respect, we have a convincing and appealing value proposition that allows us to attract smaller independent asset managers or private bankers who want to become independent. In this respect, one of our strengths is that we were early to recognise the importance of multi-generational leadership and to have retirements agreements

among the owners/management in place. We ensured that the management of the company were 5-10yrs apart in age so that the company wouldn't have a leadership crisis when any reached the retirement age.

A clear agreement was also entered into to ensure the retiring partner's equity automatically becomes available to the younger generation. This provides real clarity to all (old and young). Too many firms leave these problems to be resolved to the time they arise. We were quite unique in addressing them early and having them in place at the outset. This is a key factor as it makes access to the partnership easier for younger wealth managers.

The visionaries of a bygone era that valued their colleagues and employees as their most valuable capital and had serving their clients' needs as their sole objective are our inspiration.

Receiving the *WealthBriefing* Award for Swiss EAM with assets over 1bn is testament to 25 years of hard work and dedication by our current and former employees in an evolving industry and we appreciate it hugely. This prestigious accolade is all the more valuable as it is awarded by a panel of independent and recognised industry leaders.

We want to grow our human capital and are actively looking for service minded people who would like to join a company that has the regulatory and corporate structure in place with a cooperative culture that inspires long term commitment. We will only be successful in our endeavours if high quality people who share our ethos join us as partners or employees. This Award reiterates our strengths and strategic foresight and will hopefully encourage many to come and talk to us about their future. ■

