



## Firm Profile

# centrum of a growing empire?

Founded in 1997, Centrum had grown to be a respected financial services group, with diversified fee businesses and a rapidly growing lending platform for institutions and individuals.

About five years ago, Jaspal Bindra joined the group as executive chairman and investor, bringing with him decades of experience having built the Standard Chartered Bank in Asia.

Under his leadership, the Centrum group has diversified its operations to a fee-cum-lending model with the introduction of housing finance, SME & microfinance businesses. The group is poised to add a small finance bank with the acquisition of the beleaguered PMC Bank.

Centrum Wealth was launched in 2011 when a team of professionals joined from HSBC's wealth management division. It's grown steadily to maintain a respectable position in the top 10 with about 110 RMs and USD 4b in AUA, but neither scaled to be

a leader, nor carved a niche.

Will the group's expansion plans jolt the wealth division to get some momentum remains to be seen and is today a mid-sized firm, aiming to carve a niche for itself with a boutique mindset and open architecture platform.

### FOCUS ON WEALTH PLANNING

Centrum Wealth is a full service firm and offers the entire range of products and services - investment services, wealth planning and lending - to a broad spectrum of clients in its target audience - emerging high net worth individuals, single family offices and corporate treasuries.

Arpita Vinay, co-head of Centrum Wealth, likes to lead with wealth planning services. "We have consciously invested in and developed credible proficiencies in adjacent areas like taxation support, estate and succession planning, family-business advisory and offshore.

With a solutions oriented approach, we constantly strive to deliver on customer needs and requirements on the back of both our proven in-house strengths and capabilities as also leveraging our long-standing and valuable professional partnerships and associations", she says.

### OPEN ARCHITECTURE INVESTMENT PHILOSOPHY

Like most firms in the industry, Centrum claims an open architecture approach though Vinay maintains that it is the "only company who puts up the outside boundary on what you can allocate to the clients from manufactured products.

I don't think when you profess to be an investment advisor for the client the distribution arm for your manufacturing capability is the way to go and it requires some amount of intellectual humility to accept that."

The firm claims to cap the internal

## Arpita Vinay

Co-Head and Whole Time Director  
Centrum Wealth Management



manufacturing at around 30 percent even though the group has acknowledged expertise.

**TEAM APPROACH**

The Centrum team is split between product and domain specialists and relationship management. Every client has a strong overlay of both the relationship management hierarchy as also domain and product specialists depending upon the engagement with the customer and the customer portfolio.

**VALUE PROPOSITION**

When asked about the firm's value proposition, Arpita Vinay pitches "We have always focused on building a boutique platform around client requirements and more importantly we did not want to be

product-led or take a one size fits all sort of an approach.

With this orientation, we came together and have been able to engineer a platform that blends very well, the processes and controls (which the core team members have imbibed and worked with in their previous roles and that underpin the solidity of large organizations) and at the same time the platform is nimble,

responsive and contemporary - traits that are typical to entrepreneurial energy."

She adds that the firm firmly believes in maintaining an open and transparent communication with clients.

This she believes has greatly helped to build trust and credibility, better informed portfolio decisions for clients and a well-balanced approach to client engagement.

**KEY STATS**

<b>Co-Head and Whole Time Director</b>	Arpita Vinay
<b>Co-Head and Whole Time Director</b>	S Ganashyam
<b>Number of RMs</b>	110



**THE FIRM FIRMLY BELIEVES IN  
MAINTAINING AN OPEN AND  
TRANSPARENT COMMUNICATION  
WITH CLIENTS.**

