



Foundation of Independent Financial Advisors

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FIFA's Knowledge and
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WealthForum e-zine
The voice of India's wealth management industry
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FIFA Perspectives

May 2015

FIFA takes a step forward-in Guwahati



On May 23rd 2015, the presence of the financial advisers together with their active contributions, feedback and ideas turned the initiative - **"FIFA-A STEP FORWARD"** to a great success in Guwahati.

The meet started off with a brief networking session for the distributors, leading to a better understanding of the market, and the acknowledgement of the community's viewpoints.

The key note address by Ms. Roopa Venkatakrishnan, Ms. Sangeeta Jhaveri and Mr. Brijesh Dalmia sparked a lively exploration among all of those in attendance and resulted in an informative, thought-provoking and a memorable session.

In the forum, the clinquant speakers elaborated upon the Foundation's objective to function as a knowledge-sharing platform for IFAs for a healthy development of financial markets leading to favourable investor outcomes. The Foundation had been serving as a solution to its members to understand the implications of new regulations and helped them to adapt to the new rules. FIFA's views have also been solicited by both SEBI and MCA in connection with the distributor regulations.

FIFA Perspectives brought to you by Wealth Forum



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Roopa Venkatakrishnan and **Sangeeta Jhaveri** shared with us a few observations that has helped them in their journey, which led them to be among India's most successful IFAs today, and highlighted the need -

- To study market and asset classes as also investor behavior quite closely and gain clarity about one's philosophy and approach, to be in a better position to give the client confidence in a course of action that they recommend.
- To grow along with the clients. They said – "Be there when the clients need you and you will grow with them."
- To recognise the importance of conveying the time horizon to the investor at the offset, and to align the returns' expectations.

Brijesh Dalmia, known for transforming several lives through his coaching, workshops and keynote speaking, made some important points for IFAs to reflect on and also business practices that are needed to be reviewed. He reiterated about learning from history and avoiding the same mistakes, Mr. Brijesh pointed out some of the prevalent misplaced rationalizations in the industry. The industry is doing many things right, he says - but if we can smoothen out the rough edges rather quickly, we would together take the industry to newer heights.

Quintessential front-foot players, these speakers' confidence and exuberance easily rubbed off on the community - whether it is their clients who are worried about markets, or fellow advisors who are worried about ever changing business models.

The key, however, to all the three remarkable speakers' front foot approach comes down as - Engaging with regulators and manufacturers in a mature and forward looking manner, to bring the IFA's perspective to the table in policy formulation and regulatory development. Also, to work towards enhancement of business practices within the IFA fraternity enabling them to serve investors better.

Learnings from the Warren Buffett letters



FIFA had partnered Motilal Oswal for its 5th Value Investing Forum on Friday, 10th April, 2015 at the Motilal Oswal Tower, Mumbai. The Forum featured a discussion on "Learnings from the Warren Buffet Letters" with eminent practitioners of the Buffet investment philosophy. In addition, "The Art of Wealth Creation", a compendium of 19 Wealth Creation Studies conducted by Raamdeo Agrawal was unveiled at the Forum.

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Companies create wealth – not markets



As a part of Knowledge Sharing Series FIFA had organized a talk on “Companies Create Wealth, not Markets” by Mr. Anand Shah CIO, BNP Paribas Mutual Fund on 27th April, 2015 at Mumbai

He addressed topics like

- 1) Macro matters but it is not the only thing.
- 2) 'alpha' v/s 'beta'.
- 3) Art of identifying sustainable winners.

Sharing his investment philosophy, Anand says valuation comes last in their Business, Management & Valuation Model. “We are ready to pay a premium for a company which is into business with better growth prospect & good management” added Anand. He expects the government to accelerate reforms in 2015 with focus on land, labour and power sector reforms. Interest rates are likely to decline led by further improvement in India’s fiscal position and lower inflation.

He feels India’s macro and microeconomic indicators suggest that the recovery is likely to take time. While they are positive on the medium-term earnings growth prospects, earnings growth is expected to remain weak in the coming quarters. The market may experience corrections in the short term as valuations have moved ahead of the earnings recovery. “2015 is a year for investors to accumulate equity assets” said Anand.

FIFA welcomes its new members

M Type	Membership	Type	Name of Organisation/ IFA	Representative(s) NAME	CITY
Ordinary	O141	Indv	Panash Wealth Management	Chintan Shah	MUMBAI
Ordinary	O138	Indv	Rajesh Sarawgi	Rajesh Sarawgi	GUWAHATI
Ordinary	O139	Indv	Moksh Consulting	Dhiren Gala	MUMBAI
Ordinary	O140	N.Indv	GADA & HARI Financial Planners Pvt. Ltd	Rajesh Gada	MUMBAI
Ordinary	O142	Indv	Anil Kataria	Anil Kataria	MUMBAI