SANGHI CONSULTANCY
YOUR PERSONAL FINANCIAL PLANNER

An ISO 9001 Conglomerate

SATYAM, SARALAM, SPASHTAM:

Isn't it true that most of the time we are on the **other side of the fence as a customer** expecting the best & maximum value from our vendors as well?

Thus, it is imperative that when it comes to conveying **value proposition of advisory service's to our clients**, it should be implemented in the same vein.

The question is HOW?

Numerous articles & books have been written, presentations & debates have been held on this topic & honestly like most of us, we have gone through this grind as well.

Finally (on a modest note…)

We came to a near conclusion that value proposition of financial advisory, rests on three virtues which we strongly believe in.

These are **'SATYAM, SARALAM, SPASHTAM'**

(just can't resist adding Bollywood references to this article !).

Once we understood this, we stopped looking further :

1.Let's start with '**Satyam**' **(TRUTH**) –

Remember the cliched dialogue in Hindi movie court scenes, -

'Main jo bhi kahoonga sach kahoonga aur sach ke siva kuch nahi kahoonga'…

If this statement is embedded in our practise right from inception, reflecting in all interactions with our workforce, the regulators, product manufacturers, media contributions & surely with our clients, the overall image we create for our self is TRUE & INVALUABLE.

It takes a lot of courage & conviction following this path, but once you cross this **'AGNEE…PATH'**, the client is rest assured that whatever the situation prevailing in the economy, capital markets or in their financial life, what they will get as professional advisory from us will be nothing – but the TRUTH. That is the most reassuring feature a client looks at.

2.Then comes '**Saralam**' (**SIMPLICITY**) –

The financial world as we know today is complex & confusing. As part of our practise, we need to decipher the complexities on a regular basis (that too at times when the inferences arrived at by us are half-baked!). Given this, in pursuit of proving our technical

& digital prowess to our clients & peers (& at times, to ourselves as well…) we tend to get far too statistical & jargonistic in our profession.

The client most of the times looks at SIMPLE & easily understood solutions. Charts, analysis, figures are there for you to refer as an advisor to comprehend prior to presenting them to your clients. The output which goes to your client should be conveyed in the manner & language which is relatable & practical from his perspective.

3.<u>Finally '**Spashtam**' (**CLARITY**) –</u>

Nothing is more hazardous to a client – advisor relationship than lack of clarity in **COMMUNICATION**. The most emphatic value proposition a client constantly seeks is having clarity on his professional association with his advisor & the road map charted out for his present & future financial profile.

This journey of clarity in Communication commences in the first meeting itself where the advisor needs to state his scope of work, his fee & operational structure & the road ahead. This is an ongoing process, where the relationship like any other could at times, go through rough patches due to various reasons.

It is precisely in these times where the clarity in communication whether written or verbal faces the true test.

One more thing, I would like to add is that we tend to 'OVERTHINK' on this aspect, whereas the fact remains that for adding 'value proposition' to any relation in our life, be it with our family, friends or clients it ultimately boils down to imbibing the **'Tridev'** of these three virtues.

<u>Conclusion –</u>

Each one of us has a different professional structure as per our capabilities & yet let us not forget that our financial advisory profession is in a nascent stage.

Our clients need to strengthen their faith in us with each passing day. It thus becomes our prime duty to emphasise at appropriate times our value proposition with our clients in a genuine & ethical manner.