



ATHENA BEST FINANCIAL GROUP

The Financial Tailor!

One size does not fit all says Dr. GERMAN CHEUNG, founder of ATHENA BEST FINANCIAL GROUP who takes pride in ensuring that best-business-practices are adhered to and customer's interests come first, regardless.

“The role of the Independent Financial Adviser or IFA is more important

today than it ever was,” says Dr. German Cheung, of Athena Best Financial Group.

“This has far reaching implications for the markets and the industry simply because the state of the current global economic markets is in greater flux than ever, financial products are growing increasingly complex, the Internet’s foray into our sector has brought as much convenience as it has concern, and with the well publicized collapse of financial giants, the whole investment landscape has changed dramatically,” says Dr. Cheung.

“On the IFA side too, all of the above has made its impact. Today, an IFA is expected to be more knowledgeable, up-to-speed, swift and concurrent with best-business-practices and of course, professional ethics.”

Athena Best Financial Group distributes a wide range of financial products including those of its own. It has its own IT-based platform to facilitate the sale of funds and other investment vehicles and offers portfolio advisory services to clients who want to downsize their risks and maximize their profits.

Interestingly, the company also has an education business arm for kids! It’s a science-based, DNA recognition pro-



German Cheung: “At Athena Best our IFAs are guided only by what’s in the client’s best interest since we’ve set up systems that avoid a conflict of interest and discourage mis-selling.”

“We also ensure that it is in the best interest of our consultants to continue to work with their clients and not just love them and leave them. In this business, it takes decades to build a reputation but you can lose it in a second.”



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gramme that tells you what your kids are better or worse at!

Customer's Best Interest

Heading a fairly young company, Dr. Cheung is upbeat about its growth prospects. "We don't champion the get-rich-quick game and we are not in a price war with anyone. Our founding tenets are based on compliance and our expansion or growth has been slow and steady," he says, stressing his belief that investment is more about discipline rather than amassing huge wealth recklessly.

"The past 10 years have shown us what happens to hasty climbers or punters. I think many have learnt from these crashes and that has made life a bit easier for the IFA who wants customers to embrace a more balanced view of investing.

"Yes, it is hard to compete when you go by the book but it is the only way to ensure sustainability and long term gains.

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Growing Together

The Internet is playing a crucial role in educating the customer both in terms of product knowledge as well as the quality of service and track record of IFAs serving them, Dr. Cheung observes.

"Social networking has brought people closer and sharing of information is a way of life today. Reputation is paramount today for a serious, long-term player. IFAs today need to provide a professional and comprehensive range of products and services to suit the individual needs of clients. This means not just one solution but rather a range of solutions to suit all their needs including regular savings, investment, retirement planning, insurance etc.

Where it comes to funds, we have to mix and match to come up with the right

solution for each customer's individual risks and investment appetite."

According to Dr. Cheung, the whole idea is to build on consumer confidence and deliver reasonably.

"Even the customer understands that no one knows what may happen tomorrow but a customer expects you to help achieve the best possible returns and that is our responsibility. The whole industry will have no choice soon but to put the customer's needs first because of both, regulation as well as consumer awareness. Athena Best is doing its part in fostering industry-wide compliance. We provide a comprehensive IT platform to our business partners as well as an experienced administration and servicing team to serve the needs of our partners. This facilitates due diligence control and provides financial planning tools to our partners for their development."

"The whole idea is to create a win-win-win for us, the industry and the customer.

Success Secrets

"I think the main difference between the good and non-so-good in our industry is – people. If you can attract, train and retain good people amidst a service culture that is built around giving back to the community and being honest and upfront with customers, you stand a good chance of retaining your workforce.

That's important to your customers who don't want to have to switch to different client servicing executives. At Athena Best we have a profit sharing scheme with our long-term employees. It ensures they are able to keep something away for their retirement days provided they stay with the company and service their customers qualitatively.

"It must be remembered that Hong Kong may well be Asia's most competitive financial centre but it has competition. The only way we can maintain our lead is to challenge ourselves and get better at serving our customers with due diligence. It is the only way to grow in this competitive market," concludes Dr. Cheung. ■

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