

# URS BRUTSCH: A TRAILBLAZER WITHIN ASIA

A DESERVING WINNER OF THE HUBBIS “AWARD FOR EXCELLENCE IN ASIAN PRIVATE BANKING”, URS BRUTSCH OF HP WEALTH MANAGEMENT CREDITS A BIG PART OF HIS NEAR-THREE DECADES OF CAREER SUCCESS TO HIS PERSONAL DRIVE AND HANDS-OFF YET SUPPORTIVE MANAGEMENT STYLE. AND, OF COURSE, HIS LOVE OF FOOTBALL. HE ALSO RECOGNISES THE IMPORTANCE OF PEOPLE HE HAS WORKED WITH ALONG THE WAY.

You might not think that working for global financial institutions such as Credit Suisse, ABN AMRO, and Clariden Bank would qualify anyone to call themselves an entrepreneur. But during his 28-year stint in Asian private banking, Urs Brutsch has effectively never been anything else.

At each of these organisations which he worked for, he was mandated with building a regional business – in most instances, virtually from scratch.

And when he had built that up to a sufficient size and scale, it was time for the next challenge, he explains.

Having arrived in Singapore from Switzerland in late 1986 makes him one of the region’s longest-serving private bankers. And he feels fortunate to have been part of every step in the development of the industry in Asia.

Today, he is visibly at ease at the helm of his latest organisation, independent asset management company HP Wealth Management. At the time he set up firm in June 2009, it was one of the first such organisations of its type in Asia, as this Swiss model had started to make in-roads.

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## BALANCING TEAMWORK AND MANAGEMENT

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A combination of teamwork and a hands-off management style have been central to Brutsch’s approach, regardless of where he was worked, and who for.

“I can build a team and try to bring the best out of the individuals, like a football coach,” he explains, referencing his lifelong passion. “It is about knowing which formation to play and who has which strengths and weaknesses. That is an excellent school of discipline; you win as a team and lose as a team.”

The coaching element in this analogy is vital to the success of both Brutsch him and his teams in the past. And his style of management comes down to two main aspects.

The first aspect is striking a balance between trusting people and managing them more closely.

On the one hand, this means giving business heads a relatively free reign, within reason, to run their teams, and



Urs Brutsch

HP Wealth Management

department heads the flexibility to manage their own people, rather than adopting a micro-management strategy.

But knowing where the equilibrium is has proven critical. “It is extremely important to find the line between letting people do their jobs and staying on top of things,”

## HUBBIS AWARD FOR EXCELLENCE IN ASIAN PRIVATE BANKING

he says. "I don't want to interfere in the way people do their jobs, but I want to know if something is not right."

### SETTING AN EXAMPLE

Another important attribute which has led to Brutsch being able to repeat his management success from firm to firm, is putting the concept of leading by example into practice.

For example, whether as a branch manager with Credit Suisse in his early days, or managing his own business today, one thing he has never lost interest in – or sight of the importance of – is having his own set of clients.

"A lot of managers nowadays don't have that experience; they have never had their own clients," he says.

By contrast, Brutsch says he was literally opening accounts every day when working at Credit Suisse, regardless of his management responsibilities. "That gave me my relationships and I have no regrets about it."

Such skills coupled with an understanding of his clients over many years inevitably translate into a sticky relationship with external clients. At the same time, it adds further weight to his credibility among his staff.

"I got my foundation in Switzerland and have tried to adapt that to the Asian needs," he says.

### CAREER HIGHLIGHTS

Despite his successes in his first 23 years in Asia, possibly the most rewarding moment of his career was when he founded what is now HP Wealth Management, in June 2009.

This was in the early days of this segment of the Asian wealth management

industry, within which Brutsch also took a leadership role in helping to found the Association of Independent Asset Managers Singapore in preparation for its launch in March 2011, and then driving it in its early days.

He is undeniably and publicly passionate about the importance of being independent as the only "honest" way to advise a client. "I see the concept of independent asset management (IAM) as my baby basically," he explains. "I have put in a lot of time and energy into it."

Another defining moment for Brutsch was when he headed the private banking activities of ABN AMRO in Asia and the Middle East, from 1999 to 2004.

The poignancy of this period in his career was not that AUM grew by four times under his watch, but instead how he and his team were able to transform the culture of the bank.

"There was a private bank with some great clients, but there was no private banking culture."

He spearheaded the evolution of ABN AMRO's branding as a universal bank, which, says Brutsch, was considered cutting-edge at that time.

"We were able to create this by pulling together the corporate banking, retail banking, investment banking and private banking businesses."

### AN INDUSTRY FOR TOMORROW

Having witnessed so many ups and downs during his time in Asia, Brutsch believes private banking is and remains a people's business.

Important to him as part of this, he is actively involved in educating the next generation of private bankers coming through in Singapore.

### *An Asian private wealth specialist*

After a number of assignments in various departments of Credit Suisse in Switzerland, in Schaffhausen and Geneva, Urs Brutsch graduated with a federal diploma in banking studies in 1986.

In December 1986 he moved to Singapore and held various positions at Credit Suisse Private Banking, including branch manager and head of South-east Asia. From 1999 to 2004, he headed the private banking activities of ABN AMRO in Asia and the Middle East, including a global responsibility for clients from 2003 onwards.

In 2004, he joined Clariden Bank, a subsidiary of Credit Suisse, to set up a booking centre in Singapore and to expand the business across Asia. His last position was head of Asia Pacific and branch manager for Clariden Leu Singapore.

On 1 June 2009, he founded Hoffmann & Partners Wealth Management Singapore, which subsequently changed its name to HP Wealth Management.

In cooperation with the Singapore Management University, for instance, Brutsch taught private banking-related courses in 2013. "This is something I enjoyed because it was mostly young people," he says. "I would do it again." ■