Perception of Advisors regarding the Factors influencing the Behaviour of Investors with respect to Wealth Management Service and Wealth Management Services Provider Selection

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ABSTRACT
Wealth management is an integrated financial service offered by the banks, corporate registered advisors, and individually registered advisors covering the client’s entire balance sheet. To strive for competitive differentiation, to cope with diverse challenges and to meet the ever changing needs of the clients, wealth managers have to come across different products, pricing and channels. The major demand of clients while availing wealth management services are greater breadth and depth of products. A further challenge is provided to wealth managers, when clients show a willingness to expand their wealth allocation widely across different asset classes and across different geographies. In India, although growth of wealth management services, especially in the last few years is phenomenal and wealth management industry has been flooded with lots of new facilities and innovations, but existing literature does not supplement it with research. Hardly any study discussed about segregation of clients into the high net worth and mass affluent investors and also studies relating to categorisation of advisors as bank financial advisors, independent financial advisors and corporate financial advisors and their perception regarding behaviour of high net worth and mass affluent investors with wealth management services and wealth management service provider selection are negligible. Therefore, an attempt has been made to study the perception of advisors regarding the factors influencing the behaviour of investors with respect to wealth management services and wealth management service provider selection.

KEYWORDS: Wealth management services, Financial advisors, Investment selection behaviour.

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