

# WEALTH SECURED

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CONSUMER CONNECT INITIATIVE

## INSIGHTS ON REDEFINING THE PERSONAL FINANCE INDUSTRY

Personal finance solutions firm Echo Wealth recently celebrated an occasion known as 'Milestone', an event marking their ten years of service

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**M**ilestone, the 10th anniversary celebration of personal finance solutions firm Echo Wealth Pvt Ltd was held on July 20 in Thiruvananthapuram, in association with The Times of India.

Clients, special invitees, as well as representatives from Echo Wealth offices in Thiruvananthapuram, Kochi, Kottayam, Nagercoil, and Dubai attended the event.

The event commenced with a brief introduction, setting the tone for the celebrations. To lend an auspicious beginning to the inauguration, the traditional lighting of the lamp ceremony was held. Saiju Kurup, actor; Ajit Menon, CEO of PGIM India Asset Management Pvt Ltd; Parvathy Pillai, a patron of the firm; Salim Irshad, another patron; and Vijayachandran V, managing director of Echo Wealth Pvt Ltd, were present for the lighting of the lamp.

Vijayakumar R, Director of Echo Wealth Pvt Ltd, delivered the welcome address, expressing gratitude to all attendees and setting the stage for the evening. He said, "Today, we are taking a breather to look back and rekindle a few old memories."

### THE PRESIDENTIAL ADDRESS

Tijo Jacob, director & CEO of Echo Wealth Pvt Ltd, delivered the presidential address, highlighting the company's journey, achievements, and future aspirations. Jacob said, "Financial planning has implications for the future, such as the education and marriages of the next generation. We are a culture that values education, which is why parents are willing to go through any length of hardship in order to educate their child. What is important is that when the next generation grows up to become professionals, they know how to manage their finances." He also stressed the need for a client-centric approach on the part of personal finance solutions firms and said, "For an organisation to have long-term sustainability, their activities should be driven by a sense of purpose and touch the lives of people."

### OBSERVATIONS ON FINANCIAL HABITS

Saiju Kurup, actor and special guest for the evening, spoke to the gathering. The actor revealed that he, in fact, started his career in the financial sector when he began working with a bank.

He said, "My father was the one who taught me the basics of financial management. He would tell me, 'Son, if you are planning to spend ten rupees, you must have a hundred rupees on hand.' Sometimes I would even be irritated by the way he bargained and always tried to get the best possible value. Today, I am able to look back and appreciate him as someone who understood the nuances of money management. When my dream SUV came into the market, I remember telling him that this was the car I wanted. But then my parents came back to me and said, 'If you are planning to spend on something, buy an apartment which appreciates as compared to a car.'"

Using his example, the actor illustrated: "Any time someone is planning on a major expenditure there is a lot of advice that will come their way. Someone will come along and ask them to invest in property. At the same time, many international financial experts have completely advised against going down the home loan route. So, whom should the average person listen to?"

is, take care of your health. If you are unwell, how will you enjoy the fruits of your investments? The first principle of managing your investment is to invest in yourself. The first principle of making money is time saved. The first principle in managing investment risk is 'diversification'. The first principle of managing return risk is taking care of the sequence of return risk."

Ramakrishnan G, director of Echo Wealth Pvt Ltd, offered the vote of thanks, acknowledging the contributions of everyone involved in making the event a success. Nipin Niravath, a renowned mentalist, performed a demonstration of his abilities, displaying mind-bending acts and adding an element of intrigue to the evening. Nandhu and Joby, a musical duo, entertained the guests with their performance on the violin and keyboard. A networking dinner was held concurrently with the musical performance, allowing attendees to connect, share experiences, and celebrate the milestone together.

10th Anniversary Celebrations

Milestone

Celebrating a Decade of Excellence  
In association with  
THE TIMES OF INDIA

### INVESTING LIKE THE ARMY

Ajit Menon, CEO of PGIM India Asset Management Pvt Ltd, delivered the keynote address, sharing valuable perspectives on the financial industry, portfolio management and ordinance. In his presentation, Menon brought the army's mission planning framework to the topic of investments. "My early dreams of joining the Indian army were squashed by my worried parents, and I went into finance instead. Yet, I was always fascinated by the army and their way of working. The army first evaluates the environment or the domain in which the battle will occur. The next item is to know the enemy or gain information on what you are up against. Based on this information, you set the goal which is the next step. The next step is strategy. The next step is the accumulation of resources to fulfil that strategy. After this comes administration, and the very last step is to synchronise the team together. In the army, this is done by synchronising watches."

Menon said, "I will admit that the topics of personal finance and investments are complicated and can be simplified only to a level. In the last couple of years, the market has been giving good returns. Ergo, people think they can manage their own money. We are all victims of something known as the recency effect by which we tend to judge all actions by what happened recently. Usually, our emotions come in the way of our money, and if you try to manage it yourself, you end up making silly mistakes based on our own greed or fear. I believe that following a good financial plan set by your managers is the surest way of creating wealth."

### UNDERSTANDING THE FIRST FIVE PRINCIPLES

Menon outlined a set of recommendations that he called 'the first five principles'. He elaborated, "For me these are 'the five first principles of managing your own wealth.' The first principle of wealth management



The lighting of the lamp ceremony featuring Vijayachandran V, managing director, Echo Wealth; Saiju Kurup, actor; Ajit Menon, CEO, PGIM India Asset Management; Salim Irshad and Parvathy Pillai, patrons of Echo Wealth Management



The mentalist, Nipin Niravath, during his act



Musicians Nandhu and Joby entertain the audience



Ajit Menon delivers the keynote address



Vijayakumar R, director, Echo Wealth, delivers the welcome address



Tijo Jacob, director & CEO, Echo Wealth, delivers the presidential address



Saiju Kurup speaks to the gathering



A view of the audience at the event



The Echo Wealth Team