

Interview

Daniel Gschwend, partner and co-founder of forClients Partner AG, Fronwagplatz 8, 8201 Schaffhausen, Phone +41 52 620 00 41, www.forclients.ch



Daniel Gschwend has gained valuable professional experience for over 20 years with one of the biggest Swiss universal banks, fund managers and independent asset managers. He acquired experience during his work for banks in the fields of bond research, sales of securities and order desk at the Swiss stock exchange and in investment advisory services for private clients. Then, he changed to portfolio management. When practising his profession Daniel Gschwend was responsible in particular for the assistance and portfolio management of institutional and private clients. Daniel Gschwend grew up in a family of entrepreneurs, therefore it only seemed natural for him to also become an entrepreneur. The foundation of "forClients Partner AG" helps us to bring together a long-standing experience for the benefit of our clients.

1. Don't you think that there are already enough asset managers and banks? Is there actually a need for "forClients Partner" in this saturated sector?

There is no need for another asset manager who does exactly the same as all the others do. A few months ago, when I stopped at a bakery that had opened only recently in Zurich, I experienced a key moment that was crucial for the foundation of

forClients Partner AG. Not another bakery in Zurich! They cannot re-invent the bread, right? Can this work out economically, especially considering the costly neighbourhood? When I entered the bakery, I quickly realised that this one was different. The baker and the confectioner did their work behind the sales counter right in front of the customers. The company has a retro style and focuses on sustainable products recalling the good old days. The clients can easily tell if the employee enjoys his work and if the products are made with love. I could feel immediately that this bakery was different: authentic, transparent and passionate. This is exactly what we are and therefore there is an urgent need for us.

2. What is the difference between an entrepreneur and a manager?

A manager has a limited responsibility and often works only for a certain period of time for a company. An entrepreneur bears the full risk and is always looking for the best solution for his client. Just think of the black sheep among the managers that nearly forced companies into bankruptcy, cut jobs and took more wrong decisions than right ones and in the end they received a golden parachute when they left. Unfortunately, I know a lot of black sheep in the financial sector that do not look for the best solution for the client but only serve their own interests. Most of the financial advisors and managers are sales persons and no longer persons of trust. We are the opposite, we consider ourselves as persons of trust for our clients and only have their wellbeing in mind. Independence and long-term nature are very welcome in such a fast changing world.

3. What is the key to success in the asset management industry?

Humility before the client's financial achievement. Asset management is not only about money, it is about trust and responsibility. We need to deal primarily with the question of risk and not with the question of profit maximisation. We do not follow the crowd blindly. We look beyond the end of our noses. However this only works with the right people. I can proudly say that I have never worked with a more experienced team. It is not only excellent professional skills that count but also an entrepreneurial attitude and the understanding that the client is our most important asset.

4. What does the forClients Partner AG stand for?

We stand for independence, professionalism and passion when it comes to what we do. As our company name suggests we are our client's partner.

5. Who is your greatest role model as an investor?

In my opinion, Ray Dalio is one of the wisest investors. Ray Dalio is the founder of Bridgewater Associates and is considered to be one of the best asset managers. Why? Because he admits he does not know what the future may hold and therefore takes primarily care of the risks. Ray Dalio's "All Weather Portfolio" is simple and its aim is to broadly diversify investments in order to master the four possible economic climates: inflation, deflation, boom and recession. Currently, we find ourselves at an important crossroads where different great storms could come along. The times of steady financial markets seem to have come to an end. We make sure that our clients have an umbrella and can achieve solid returns at the lowest possible level of volatility.

6. What can I expect from you?

We are always there for you. We are neutral, objective and loyal and there is no conflict of interests. We tell you what is possible and what is not and offer you fair conditions on the basis of a partnership. We are your personal asset manager and exclusively work for your benefit and are fully committed to you only.

Schaffhausen, March 2018

With us you have got a successful, experienced and passionate team as an independent partner.

Aristotle himself said that we cannot direct the wind, but we can adjust the sails. Get in touch with us to experience what professionalism really means. We are looking forward to meeting you.