

# India's family office landscape: insights from a visionary leader

*Amit Patni from the Patni family, one of the pioneers in shaping India's single family office landscape, discusses the importance and evolving strategies of family offices in India and how Campden Family Connect is helping wealthy families in navigating this complex space.*



**Amit Patni, Director, Campden Family Connect & RAAI Global Investments**

## **What led you to set up your own family office when the concept of single family office in India was so nascent?**

In the early 2000s, when our family business Patni Computers was thriving, my father foresaw the need to segregate the company's treasury. We established our family office in 2002, well before the sale of Patni Computers in 2011. This strategic move ensured an independent setup for family wealth, allowing for meticulous asset allocation, future planning, and wealth preservation. It was a crucial step, one that I believe all business families should consider long before liquidity events arise.

## **In your view, how have family offices evolved and adapted to the Indian context and what key challenges have they successfully overcome over the years?**

Over the last five years, families have increasingly embraced family offices, experiencing a paradigm shift in understanding their multifaceted role. Beyond wealth management, family offices now understand vital aspects such as wealth planning, estate planning, trust planning, and family governance. Recognizing the distinction between family offices and wealth managers, families have learned to navigate this landscape, ensuring the alignment of goals and needs.

While awareness has grown, the need for precise guidance persists. Families seek support in implementing strategies for creating a multi-generational legacy.

## **As one of the early adopters of family offices in India, what changes have you observed in the wealth management landscape and how have family offices contributed to this transformation?**

In my view, wealth managers, once focused on selling products, have transitioned to advising family offices. Collaboration is key. Wealth managers now work in tandem with family offices, tailoring offerings to align with family goals. Furthermore, with the new generation actively involved in the family offices, they are increasingly drawn to startup investments. Notably, there's a rise in direct investments, and many are also creating focused venture funds.

## **How is Campden helping these families and what unique offerings does it bring to the table?**

Founded in 2016, Campden Family Connect is a joint venture between Patni family and Campden Wealth of the UK. Campden is a membership organisation providing education, research, networking and co-investment opportunities to business families of significant wealth. Campden plays a pivotal role in educating families about the significance of family offices. Through knowledge forums, it imparts valuable insights from mature family offices and facilitates discussions with wealthy business families. It offers a learning curve for its community in India, showcasing the diverse structures and offerings within family offices. The emphasis is on understanding the nuances of family offices and fostering a holistic approach to wealth preservation and management. Our upcoming 8<sup>th</sup> Indian Family Office Forum highlights the importance of striking a balance between preserving wealth and nurturing a sense of purpose through discussions on climate investing, trust structures, the outlook of family offices in India, evaluating Gift City structures, and more. This forum will mark the 100<sup>th</sup> family gathering format of Campden in India.

To know more about Campden and the upcoming Indian Family Office Forum, write to:

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