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NOBLE APEX ADVISORS LTD

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When customers seek independent financial advice from a company they have reason to trust, they seek out NOBLE APEX, not least because its Managing Director, Dr. M. F. CHAN is perhaps one of the few outspoken financial commentators whose views are sought, respected and acted upon. Here's why.



M. F. Chan: "While I concede that there can be no end to this pondering of uncertainty, the least we can do is be a little less greedy and a little more pragmatic."

Investment is not a question of speculation, so perhaps we could all stop speculating if the recession is over or not, says Dr. M. F. Chan, Managing Director of Noble Apex Advisors Ltd. "This isn't doing anyone any good. At Noble Apex, we advise our customers to consider investments as a part and parcel of a good habit and not a 'get rich quick' alternative," says Dr. Chan.

"I have always held that though no one could have predicted the onset of the global economic tsunami, yet the impact could have been slightly minimized had the 'bandwagon syndrome' not been as strong. Investors love to play with the little knowledge they get from the grapevine or the media but just a little introspection and pondering would help people see a little more clearly."

"Take for example, everyone's talking about (and many are acting on) the growth of China. It's the bandwagon syndrome at play again. How many of us stop to ponder the impact of a growing China on Hong Kong? What is the pace at which China may be 'internationalised'? How will a growing China impact on regional markets and of course, the impact of a stronger Renmimbi on the global economy – does anyone know for sure what impact these variables will have on our investment plans?"

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Think Independently

"Another issue our industry loves to tout is the proverbial 'developing markets'. Investors don't stop to ponder the risk in

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these markets but just get taken in with the potential. See, as a species we are too accustomed to the herd mentality. We tend to go with the ‘popular’ opinion and when we slip, fall and get badly hurt, we look for someone to blame. Is that a sign of maturity? I think not.”

“Investors have also historically never been too diligent when it comes to asking the right questions of their financial advisors. I agree that education is lacking in this area but some things are a question of common sense. Like, you would expect investors would make educated enquiries about fee-based products and services, competence and accreditation of your financial advisor. If investors took more responsibility for their actions there would be less damage done when such global meltdowns appear. Stop passing the buck and playing the blame game. Make investment a way of life, a journey, not a destination.”

Great Expectations

“One of the main challenges we face as professionals is the art of managing client expectations. This is where education and ethics play a crucial role. As an independent financial advisor, we are obliged to present as realistic a picture as possible to the client irrespective of what the client wants or expects without fear or favour. This is integrity. It is better to be upfront and straight up with clients rather than be popular at their costs. This is why our customers at Noble Apex often refer us to their friends and relatives because we have had a reputation when it comes to being candid and straight-forward with clients.

Our history is built on advising clients for long-term gains and we have always shied away from speculators because at the end of the day, speculation isn’t something that can be trusted to yield sustained, quality growth. Investment should be a habit, not a game of dice.”

Speaking on changes in the industry, Dr. Chan remarks, “we are now catering to a very different market. People have been shocked into waking up and consumer demand for transparency is higher than ever. New rules are putting more power in the hands of the end user and of course the Internet is doing more than its fair share of educating those who wish to be educated. Disclosure is coming at a pace like never before and transparency is taking center-stage. These trends bode well for the industry and the consumer and perhaps just as importantly for Hong Kong, in its bid to continue to be a world-class financial centre.”

Yau Mo Topsy?

This isn’t a question you want to put to Dr. Chan but if you do so (gently), he might suggest that China’s Renminbi should have a part in everyone’s portfolio. “The best tip I can provide to any investor is to spend time with your financial advisor and understand the possibilities. Investment is a commitment and your quality of life depends on the decisions you make with your hard earned money. It is up to you to satisfy yourself with the quality of advice you are getting from your financial advisor. Proper planning and realistic expectations are the best tips I can provide to anyone serious about investing. Ensure

you are being advised by experienced, accredited personnel who take time to understand your investment appetite, your life’s goals and obligations and your expectations, which is most important.”

“You might want to get your own queries answered by your financial adviser. Ask questions about the impact of investment trends on global markets, the situation of the US-European markets and economies and the impact of these trends on Asia’s economic destiny. Examine the potential and the risk of emerging markets. Examine China’s growth and ask for forecasts of China’s economic future vis-à-vis the global economy. Yes, you may not be able to understand it all but you will be better informed before you make that all important decision to make that crucial investment decision. Be prepared, stay safe.”

Reputation of IFA

“Let’s face it, there is no limit to the choices you can be presented with when it comes to investment. The trick is in understanding the pros and cons, the potential and risks and then it is important to benchmark your expectations against your ability to cope with any possibilities of loss. Here, the sheer complexity of the financial instruments renders the average consumer a bit at a loss. This is where reputation of the IFA and record of integrity comes to the fore. The fact remains that a financial adviser has much more resources and intelligence at his disposal than the average consumer.”

But, how does a consumer know if the IFA is recommending what is in the customer’s real interest?

“In cases of doubt, the customer has the right to get other opinions before making that decision. At Noble Apex we encourage and often insist on our customers satisfying themselves before making such decisions and that’s what brings us the referral business we enjoy today. Noble Apex has an enviable client base of satisfied customers most of whom have come in as referrals from customers satisfied with the service. We don’t cater to punters but rather to investors serious about pragmatic gains on which they build the future of their families. We take our business very seriously at Noble Apex. That’s what makes us different,” concludes Chan. ■

For additional information please visit www.nobleapex.com



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态度开放，目标明确 投资管理新思维

客户要寻求独立可靠的财务意见时，很多时都会想到御峰理财有限公司。
该公司的董事总经理陈茂峰博士是少数敢言的财经评论员，专业意见备受尊崇，
以下访问足以证明。

御

峰理财有限公司董事总经理陈茂峰博士认为，「投资并不是投机，无论经济衰退是否已经过去，我们都不应抱着投机赚快钱的心态。我们鼓励客户视投资为良好的生活习惯，而不是发财致富的终南捷径。」

「虽然无人能事前预测到环球金融海啸，但是假如投资者并不是一窝蜂，海啸的破坏力或许可以少一点。投资者总是全盘接收小道和传媒讯息，没有独立分析。假如大家能够深思熟虑，看问题就更清晰。」

「譬如说，现在每个人都在谈论中国的经济增长，很多更有所行动投资中国市场。这正是一窝蜂的表现。试问有几个人曾停下来，思想中国增长对香港的影响？中国『国际化』的速度？中国起飞跟区内市场的关系？甚至是人民币越来越强对全球经济的影响？有谁可以讲到，这些因素对我们的投资计划将有何影响？」

「当然，世界瞬息万变，我们不可能准确预测未来，但我们可以务实一点，少点贪婪。」

投资要有主见

「业界还喜欢吹捧『发展中市场』。投资者只看到这类市场的潜力，却忽略了它们的风险。羊群心理令我们跟随主流意见，然而当我们跌倒、狠狠摔一跤时却怪责别人，这便是不成熟的表现。」

「另一个投资者常犯的毛病是问得不够。虽然香港的理财教育并不足够，但很多东西其实只是常识而已。例如，投资者可以咨询收费产品和服务的详情，了解理财顾问的能力和资历。假如投资者能够承担多一点，全球经济突然崩溃造成的损伤就会少一些。所以，投资者应该扛起自己的责任，将投资变成生活方式，视之为旅程，而不是终极目标。」



陈茂峰博士认为：「世界瞬息万变，我们不可能准确预测未来，但我们可以务实一点，少点贪婪。」

期望

「专业理财顾问的主要挑战之一，是管理客户的期望。要做到这点，教育和操守均不可或缺。无论客户的期望是什么，独立理财顾问都有责任诚实地、尽可能地向他们讲解真实的投资情况。这是诚信。我们宁愿向客户坦白，也不愿误导他们，让他们蒙受损失。事实上，我们良好的信誉建基于诚实的作风，所以客户都乐意向亲友推荐我们。我们着眼于长线回报，相信投机并不能持续地带来优质的回报。毕竟投资是习惯、是生活态度，并不是赌博！」

对于金融业的转变，陈博士有以下见解：「我们正进入一个新的市场。人们受惊过后开始醒觉，对透明度的要求越来越高。新的规则赋予客户更大的权利，另一方面，互联网亦丰富了人们对投资的认识。资讯的披露前所未有地重要；透明度的重要性更是高于一切。这些趋势对金融业、消费者甚至香港来说都是好事，让香港得以保持世界级金融中心的地位。」

有心水贴士吗？

这不是一个该问的问题，可是如果你真的向陈博士请教，他准会建议你将人

民币加进投资组合内。「我给予每位投资者的建议，是多点找你的理财顾问，了解各种投资选择。投资是一项承担，你的生活素质取决于你如何运用辛苦赚来的金钱。对于认真的投资者我有两个建议，就是妥善策划，合理期望。切记要找一个经验丰富且合格的理财顾问，并确保他了解你的投资取向、人生目标和投资期望。」

「对于投资，你可以问你的理财顾问很多问题。例如投资趋势对环球市场的影响、欧美市场和经济体系的状况以及如何左右亚洲经济、新兴市场的潜力和风险、中国的增长将对全球经济有何影响。虽然你不一定能够完全明白这些资料，但有了这些资料，你才能作出重要的投资决定。只有作好准备，才能万无一失。」

独立理财顾问的声誉

「理财产品五花八门，成功的秘诀是明白每个产品的优点和缺点、潜力和风险。了解自己的期望和承受损失的能力亦同样重要。面对复杂的理财产品，一般投资者难免张皇失措。这就是独立理财顾问的声誉和诚信这么重要的原因。独立理财顾问掌握的资源和消息较一般投资者多。问题是，消费者如何知道，他们推介的产品都是最合适的呢？」

「如有疑问，消费者有权咨询第三者的意见才作决定。无论何时，我们都鼓励，甚至要求客户必需对产品了解和感到满意才下决定买卖。因此，我们很多业务是经客户推荐而来，我们的服务对象是认真的投资者，他们追求合理的回报，让家人可以富足无忧地生活。待客认真，是御峰理财能够成为行业典范的原因。」■

如欲知悉更多资料，请浏览：
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