

Top 50 Most Innovative Companies to Watch 2024



In today’s highly competitive market, it is essential to stay attuned to the evolving needs and trends. Here innovation plays a crucial role. Innovation is not just about introducing disruptive technologies, but is about successful exploitation of new ideas to stay ahead in the competition. Companies that prioritise constant innovation, gain a competitive edge in the dynamic market.

Thus, the current edition of The CEO Views brings to you “Top 50 Most Innovative Companies to Watch 2024”. The list highlights some of the top Innovative and well- regarded companies who have not only embraced innovation in uncertain times but have also taken conscious measures to stay relevant in the competitive market by adapting to the changing shift. The enumerated companies aspire to assist individuals and organizations in accomplishing their goals and strive towards success.



Company:
KRONOS Advisory GmbH

Key Person:
Sven E. Rischko

Category:
Innovative companies

Description:
Founder



KRONOS ADVISORY
The Multi Family Office

KRONOS Advisory: Protecting, Preserving and Optimizing Assets by Combining In-depth Knowledge and Industry Expertise



Asset management is a tedious task and it demands a detailed financial planning approach to navigate better through the complex terrains of finances. Financial planning requires certain understanding, better in-depth knowledge, and industry expertise. If you are looking for a safe option for your asset management, we introduce you to KRONOS Advisory, a renowned multi-family office that is committed to safeguard and optimize assets sustainably.

Sven E. Rischko, Founder and Managing Director of KRONOS Advisory GmbH, walked us through their incredible business story and how they are maintaining their century-long legacy as financial advisors on a recent interview with The CEO Views.

The CEO Views: What acted as the driving force behind the inception of KRONOS? What sparked your interest in this space?

Sven E. Rischko: When I was 38, I sold my former company, which was an asset management company to a stock market listed company. After this I had a clear vision to found a company that efficiently helps asset owners to

stop being taken advantage of by providers of capital investments or asset managers without conflicts of interest/self-interest. The fact is that investment advisors and asset managers do not always necessarily pursue the interests of their clients, but also pursue their own interests. My prior experience and relevant knowledge compelled me to come up with the concept of family offices for investors with smaller investment volume to manage their assets. That is how KRONOS Advisory was born.

The CEO Views: Tell us about the incredible journey of the company. Was it easy to establish yourself as a reliable and trusted advisory?

Sven E. Rischko: Of course, gaining reputation among providers as the feared advisor on the customer side was not always easy. Although, our corporate philosophy is that we only make an offer for cooperation if, after an analysis of the current situation, we are sure that our costs are lower than the resulting added value for the investor, on the one hand by appropriate expenses/cost reductions in investments and, on the other hand, through a more targeted overall structure of assets, we have often failed in acquisitions. We had to learn a lot about how to access

asset owners and their representatives and how to explain that private banks carrying out the asset management mostly are not able/allowed to construct a strategic asset allocation which fits best the client's needs. But we didn't give up and moved forwards.

Our journey has been punctuated with several milestones. The most important one was to build up the best possible team in all areas of our business, meaning not only the CRM Department. To create a working environment so that everyone feels comfortable and thinks and acts entrepreneurially instead of like a 9 to 5 employee. For sure there are other Milestones like being able to acquire one of the worldwide Top5 Business Consulting Companies as a Client or being awarded several times internationally. But without the team this wouldn't have been possible.

The CEO Views: Could you kindly elaborate on the various services that the company provides?

Sven E. Rischko: We help asset owners to achieve the goals they pursue with their assets, without us carrying out our own products or asset management and without any interest in commission. We charge our fees to the customer, either on the basis of hourly rates or via agreed flat fees. Our aim is to negotiate the best possible conditions with providers.

The CEO Views: What innovative strategies do you follow to protect, preserve, and optimize sustainably client's assets?

Sven E. Rischko: Initially we make a comprehensive analysis of the situation, goals, expectations of clients and accordingly develop an appropriate strategic asset distribution, completely independent of products and providers. Depending on the individual needs of the asset holder, this usually also includes asset classes that are outside of depositable investments. For every single part of asset allocation, we use tenders to find the best possible provider.

The CEO Views: What are some of the key challenges that you are observing in the industry, and how you are approaching them?

Sven E. Rischko: The difference between what asset owners think they have as knowledge and the actual existing know-how. We solve this quite easy. As we're not in the need of new clients, but want to help additional clients, we use a very direct speech and don't act as a submissed advisor.

The CEO Views: How do you maintain your competitive advantage?

Sven E. Rischko: We don't think about competitors. We only think about how to create even more added-value for our clients. I think that is what differentiates us.

The CEO Views: Do you have any piece of advice for the young and emerging entrepreneurs who are about to embark on their business journey?

Sven E. Rischko: Build up a team of professionals who are better than yourself and trust them!

“We help asset owners to achieve the goals they pursue with their assets, without us carrying out our own products or asset management and without any interest in commission.”