

Family Office Advising (FOA)

Syllabus

1. Introduction to the Family Office

- A Macro view of Global Wealth
- Purpose & Definition of Family Office
- Historical Background of the Family Office
- Key Roles of the Family Office
- Types of Family Office Services

2. Inception of the Family Office

- Inception of a Family Office
- Impact of the Family Business on the Family Office
- Separating the Family Office from the Family Business
- Sudden Wealth
- The Investment Office
- Family Offices through the Back Door
- Family Business Exit & the Liquidity Event

3. Family Wealth Needs

- Trends in the Family Office Landscape
- Family Office Archetypes
- Determining Family Wealth Management Needs
- Why the Single Family Office (SFO) Solution?
- Why the Multi Family Office (MFO) Solution?

4. Family Values, Mission, Vision & the Family Office

- Introduction to Values
- Value Statements
- Mission Statements
- The importance of Vision
- Building a Family Office Vision
- Aligning Vision with a Strategic Plan

5. Establishing & Structuring of Family Offices

- What Legal Form should the Family Office Take?
- Who should pay for Establishing & Operating a Family Office?
- Who Should Own the Family Office and How?
- Who Should Manage the Family Office and How?
- Family Philanthropy, Legacy and Social Capital
- Tax Efficient Structures for Family Offices
- Can a Family Office be structured to Manage Risk?

6. Advising Families: Developing a Family Office Baseline

- Introduction to Creating a Family Office Baseline
- The Family Genogram
- The Family Background
- Trusted Advisors
- The Estate Plan Review
- Mapping & Summarizing Legal Entities
- Assessing & Preparing for major Life issues
- The Financial Review
- Capital Sufficiency Analysis
- The Insurance Review

7. Legal & Compliance Standard & Practices for Family Offices

- Introduction
- Components of Good Document Retention Policy
- The Compliance Function: In-House versus Outsourced
- Regulatory Requirements

8. Investment Management & the Family Office

- Family Office Investment Management
- Simplifying the Wealth Management Paradigm
- Scale: How Much is Enough?
- Time: A Family Office's Most Precious Advantage
- What Gets in the Way of Growing Wealth: Variance, Inflation, Taxes, Investment Costs & Spending
- Family Office Investing: A Different game
- A Goals-Based Approach to Asset Allocation
- The Investment Process in a Family Office
- Investment Review
- Investment Philosophy
- Investment Objective
- Investment Policy
- Strategic & Tactical Asset Allocation
- The Role of the Chief Investment Officer
- The Outsourced CIO Model

9. Operations & Information Technology in the Family Office

- Establishing Family Office Operations & Information Technology Practices
- Assessing Complexity

10. Talent Management in the Family Office

- Introduction
- Family Office Staffing
- Finding Family Office Talent
- People Business
- Background Checks
- Compensation
- Managing Talent in a Family Office

11. Governance Issues for the Family Office

- Governance Issues for Families & Family Offices
- Benefits of a Good Board

- Accountability to the Family
- Addition of Independent Directors
- Pricing Alternatives
- Succession Planning for the Family Office & its Executives
- Next Generation Issues to Address
- Analysis of Existing Decision-Making Process
- How to Create the Family Governance Structure
- Family Councils
- Family Constitution

12. Preparing Gen Next: Family Education in the Family Office

- Developing the Next Generation'
- Inspiring Entrepreneurship & the Next Generation
- Mentoring
- Building a Foundation for Financial Independence

13. Family Entrepreneurship & the Family Bank

- Key Entrepreneur Traits
- What is a Family Bank & its Overall Purpose?
- Conceiving a Family Bank
- Who Funds Family Bank?
- Key Principles for Family Banks
- Governance, Structure & Organization
- Evolution of Family Banks
- Family Bank Boards, Committees & Trustees
- The Role of the Family Office
- Tax & Legal Considerations of Family Banks

14. Legacy & Philanthropy in the Family Office

- Introduction to Legacy
- Defining Legacy- Financial, Social & Philanthropic
- Legacy & its Connection to Philosophy
- The Role of the Family Office Supporting a Family's Legacy & Philanthropy
- Mentoring the Next Generation

15. Globalization of Family Office: International Families & Family Offices

- Introduction to Global Family Offices

16. Indian Family Offices

- Introduction to Indian Family Offices
- Trends
- Challenges
- Road Ahead