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Multi-generational Focused Family Office; The Investment Family Office; The Founder's Family Office; The Administrative and Compliance Family Office; Family Business-Centered Family Office; Legacy and Philanthropic Family Office; Determining Family Wealth Management Needs; Why the Single Family Office Solution?; Why the Multi-Family Office Solution?; Questions to Ask During the Evaluation Process; Request for a Proposal (RFP); Conclusion and Final Thoughts; Notes Chapter 4: Family Values, Mission, and Vision and the Family Office Introduction to Values; The Process of Exploring Values; Values Statement; Mission Statement; Values, Mission, and the Family Office; The Importance of Vision; Elements for Successful Family Office Visioning; Building Your Family Office Vision; Pitcairn Family Case Study; Creating Your Family Vision; Step 1: Education and Clarifying the Process and Expectations; Step 2: Preplanning for the Vision Retreat; Step 3: Staging the Vision Retreat; Step 4: Developing Your Family's Vision; Step 5: Aligning Vision with a Strategic Plan Conclusion and Final Thoughts Notes; Chapter 5: Establishing and Structuring of Family Offices; Case in Point; Question 1: What Legal Form Should the Family Office Take?; Choice of Entity; Deciding Between an LLC and a C Corporation; Question 2: Who Should Pay for Establishing and Operating the Family Office?; Question 3: Who Should Own the Family Office and How?; Legal Ownership; Beneficial Ownership; Models of Ownership; Question 4: Who Should Manage the Family Office and How?; Structuring the Legal Formalities; Structuring the Scope of Services Family Philanthropy, Legacy, and Social Capital

Sommario/riassunto

"Everything you need to take advantage of today's most exciting new wealth management career option It seems like ever since Oprah started hers, family offices are all the rage among today's high-net-worth individuals. Private wealth management advisory firms serving one client, or a very limited number of exclusive clients, family offices come in two flavors: single family and multifamily, with the latter operating more like a traditional wealth management practice. If you're like most financial advisors, by now you're familiar with the concept, but don't know if it's right for you and your clients, or how to break into the business. This book supplies you with answers to all your questions about this exciting new career opportunity. Demystifies the concept of the family office, clarifying who should consider joining a multi-family office or starting their own single-family office Explains what services should be rendered by a family office and what the expense to the family can be Provides the most current knowledge, research, and cutting-edge approaches from thought leaders in the family office industry Gives you practical tools, templates, and exercises to guide you as you envision, plan, and develop your family office "--
