

# FOX Family Learning Workshops

June 10-14, 2019 | Omni Chicago Hotel

**FOX offers two opportunities for in-depth learning in June. Participants are welcome to attend one or both based on their areas of interest:**



**JUNE 10-12, 2019**

## Building a Unified Family Enterprise

This workshop offers a thoughtful approach to organizing the complex dimensions of your family enterprise, once you have grown bigger than an operating business. We bring you tools, templates, and strategies for building your master plan.

### WHAT TO EXPECT

- Strategies for alignment and building a clear vision for the future of the enterprise
- A roadmap for integrating goals across the family, the businesses, the foundation and the family office
- Tools to organize enterprise goals and allocate family capital
- Advice on the best governance structure to support the goals defined
- An understanding of leadership talents and transition strategies
- Methods to engage family members in supporting the enterprise master plan

### WHO SHOULD ATTEND

Ideal for family members, family office executives, and family board members who are seeking to establish a long-term vision for the family enterprise.



**JUNE 12-14, 2019**

## Professionalizing the Family Office

We have helped many families design and professionalize their family office over the last three decades. The basic principles of a well-run family office have not changed but the ways to professionalize the office are always changing. Come and learn the basics or to get a refresher on how to improve operations in the family office.


### WHAT TO EXPECT


- An understanding of the eight critical dimensions of a family office
- A review of the range of services that can be provided by a family office
- An explanation of the talent and professionalism needed to run an office
- Insights into back office challenges and technology solutions
- An explanation for the cost and complexity of the office
- Methods for measuring the success of the office

### WHO SHOULD ATTEND

Ideal for new family office executives, family members considering starting a family office, or individuals looking to improve operations of an existing office.

**OMNI CHICAGO HOTEL | 676 NORTH MICHIGAN AVENUE | CHICAGO, IL 60611**

 <div> <b>JUNE 10-12, 2019</b>  <b>Building a Unified Family Enterprise</b> </div>		
DAY 1 Monday, June 10	DAY 2 Tuesday, June 11	DAY 3 Wednesday, June 12
	<b>8:00 am – 9:00 am</b> Breakfast	<b>8:00 am – 9:00 am</b> Breakfast
<b>12:00 pm – 1:00 pm</b> Lunch and Registration	<b>12:00 pm – 1:00 pm</b> Lunch	<b>11:30 am</b> Meeting Adjourns
<b>5:00 pm</b> Meeting Adjourns	<b>5:00 pm</b> Meeting Adjourns	<b>12:00 pm – 1:00 pm</b> Lunch
<b>6:30 pm – 8:30 pm</b> Cocktails and Dinner <b>Gibsons Chicago</b> 1028 North Rush Street	<b>5:00 pm – 6:30 pm</b> Networking Reception	

 <div> <b>JUNE 12-14, 2019</b>  <b>Professionalizing the Family Office</b> </div>		
DAY 1 Wednesday, June 12	DAY 2 Thursday, June 13	DAY 3 Friday, June 14
	<b>8:00 am – 9:00 am</b> Breakfast	<b>8:00 am – 9:00 am</b> Breakfast
<b>12:00 pm – 1:00 pm</b> Lunch and Registration	<b>12:00 pm – 1:00 pm</b> Lunch	<b>11:30 am</b> Meeting Adjourns
<b>5:00 pm</b> Meeting Adjourns	<b>5:00 pm</b> Meeting Adjourns	
<b>6:30 pm – 8:30 pm</b> Cocktails and Dinner <b>Smith &amp; Wollensky</b> 318 N State Street	<b>5:00 pm – 6:30 pm</b> Networking Reception	

## FAMILY ENTERPRISE PLANNING ROADMAP



### FAMILY COMMITMENT AND ALIGNMENT

How much “togetherness” is the right amount in our family?  
What are the areas of common interest across the family?  
How do we ensure that interests are aligned across family branches?



### SHARED FAMILY VISION

What do we want to build and preserve for future generations?  
What level of complexity do we want for our children to have to manage?  
What is our shared vision of the future together?



### ENTERPRISE GOALS AND RISKS

What goals do we need to develop to reach our shared vision?  
What governance structure supports the enterprise vision?  
How do we identify the best opportunities and the greatest risks?  
What timelines and trigger events do we need to plan for?



### FAMILY GOVERNANCE

How do we build trust in a system with shared control?  
What strategies will be required to support our goals?  
What are the metrics we will use to define our success?



### LEARNING AND LEADERSHIP

How do we prepare the next generation for ownership and stewardship?  
How do we identify skills and interests among family members?  
How will we fairly select future family leaders and train them for leadership?

## MODULE 1

### Family Enterprise Thinking

Families with an enterprise mindset recognize the complexity of all that they own together and understand the importance of managing its business, financial, human, and social capital in a thoughtful and intentional way for the good of all owners. In this session, FOX will show you how to develop a Family Enterprise Framework that supports the vision. This process will help you organize your thinking and your resources to build a framework for the future.

#### **Content to be Covered:**

- Develop a clear profile of the enterprise
- Understand how the enterprise supports the vision
- Recognize family opportunities and risks
- Set guiding principles for the enterprise
- Design essential structures to support the enterprise
- Build strategic relations with key advisors

## MODULE 2

### Family Commitment and Alignment

What makes your family unique? Where is the energy in the family? What are the synergies in working together? All of these questions are important to consider as you contemplate the challenges and benefits for the long-term. Sharing ownership means sharing control, and sharing control means sharing risk. Having frank conversations about the benefits of staying together, and the work involved in doing so, is critical to securing the collective family's commitment to the family enterprise and a future together. It helps to begin with an understanding of the past as a prologue to the future.

#### **Content to be Covered:**

- Discuss family views on togetherness
- Recognize generational patterns in families
- Analyze the family's prior history
- Understand values and guiding principles
- Identify patterns and polarities that define families
- Analyze timeline and trigger events

## MODULE 3

### Shared Vision for the Family's Future

"Every generation is a first generation." With each transition of leadership, it is important to review the purpose of the enterprise and the vision for where you are going together. Understanding the world's driving forces and mapping the family's collective views on risks and opportunities are ways to engage the family in productive dialogue about the future. Scenario planning provides a safe means for considering alternate paths for the future and gaining consensus around the best way forward. Crafting the desired future vision from many possible future scenarios will give the family confidence and clarity about their future direction.

#### **Content to be Covered:**

- Identify driving forces and key uncertainties
- Recognize and address disruptions that will impact future vision
- Develop current and future scenarios to explore alternatives
- Create a shared vision for the future of the enterprise
- Define key strategies and action steps to implement the vision

## MODULE 4

### Enterprise Goals and Risks

Just as you engage in strategic planning for the family business, so must you engage in planning for the family enterprise. Developing a family enterprise strategy means considering the goals of the business, the goals for family unity and engagement, and the family's commitments to community and philanthropy. Looking at the financial assets in an integrated manner with the input of the family, the family office (if one exists), and the trusted advisor team is an important part of the process. The family must articulate the enterprise goals in a substantive manner, and work together to define how success will be measured.

#### **Content to be Covered:**

- Three phases of enterprise planning
- Consolidate family goals into an enterprise view
- Develop integrated strategies that matters to owners
- Enterprise measure of success
- Do periodic scenario planning to revisit and refine the enterprise strategy

## MODULE 5

### The Importance of Governance and Leadership

Effective governance involves the development of a system (principles, policies, practices) that fosters trust, balances power, and helps family members work together to further their collective goals in a productive manner. Each layer of governance (e.g., Family Assembly, Family Enterprise Board, Family Committee) has unique roles, responsibilities and criteria for involvement. Good governance provides a means to navigate the inevitable transitions every family enterprise encounters.

#### **Content to be Covered:**

- Understand the benefits of a formal governance system
- Develop a decision-making process that is trusted
- Design governance structures to grow with the family
- Develop clear levels of authority and accountability for boards
- Develop performance metrics to monitor progress

## MODULE 6

### Foster Family Learning and Leadership Development

Most families want their wealth to be a source of satisfaction for their children and grandchildren. Developing a culture of learning and investing in a systematic approach to delivering age-appropriate financial education and leadership training is the best way to prepare family members to be responsible owners of wealth and life-long contributors to the family enterprise.

#### **Content to be Covered:**

- Engage the family in defining learning priorities for each generation
- Understand personal leadership skills and interests
- Develop an owner education program for all ages
- Identify family leadership roles and responsibilities
- Identify a leadership selection process using ind. advisors
- Structure a process to ensure a smooth transition

## WRAP UP - Developing Key Action Steps For Your Enterprise

Using worksheets, we will help you develop a plan for moving your enterprise to the next level from wherever you are today. We will discuss roadblocks and action steps that can help move the family forward and how to gain family commitment for the process.

## PRESENTERS



### Sara Hamilton

Founder and CEO, Family Office Exchange (FOX)

Sara is a recognized visionary and credited with professionalizing the family office industry. She founded FOX in 1989 as a peer network for family office executives. Within 10 years, FOX could see that families needed help with their enterprise vision, managing financial transitions, and educating family members on responsible ownership. Today, Sara provides strategic direction for FOX and leads the development of new programs and services supporting family enterprises, family office executives, and wealth advisory firms in more than 27 countries.

Sara is the co-author of *Family Legacy and Leadership: Preserving True Family Wealth in Challenging Times*. She also serves on the executive education faculty of the University of Chicago Booth School of Business, where she is an adjunct faculty member for their Private Wealth Management course. She is on the founding boards for the International Private Directors Association and the Foundation for Gender Equality.



### Miguel López de Silanes Gómez

Managing Director, Market Leader for Europe and Latin America, Family Office Exchange (FOX)

Miguel is responsible for delivering FOX services to current members, and actively works to expand the network in Europe and Latin America. His base is in Madrid, but he spends half of his time in Latin America.

Miguel has most recently been director of the family office for one of Europe's leading real estate families, with specific responsibility for designing and implementing the family's investment strategy and for providing owner education to the younger family members. Previously, he worked at UBS Wealth Management in New York, Chile, and other locations in Latin America. He began his career at Bain & Company as an Associate Consultant in London and Madrid. He has an M.B.A. from Harvard Business School and a B.A. in Economics from Universidad Pontificia Comillas (ICADE) in Madrid.



### Robin L. Letchinger, JD

Family Enterprise Market Leader, Family Office Exchange (FOX)

Robin is responsible for developing and growing the Family Enterprise Center—a unique network of 100+ multi-generational families who strive to build and retain an enduring family enterprise. These families believe in the benefits of co-ownership of family capital and collaboration in family endeavors. Robin advises families on identifying opportunities and risks, allocating family capital, optimizing and trusting their governance structures, and educating the rising generations about life-long learning and leadership.

Robin brings over 25 years of strategic problem solving to FOX honed through her experiences as a General Counsel, Board Member of a 4th generation family-owned business, law firm Partner serving family-owned businesses, and a Director on various non-profit boards. Robin received her J.D. from the Northwestern University Pritzker School of Law and her B.S. in Finance, with highest honors, from the University of Illinois, Urbana-Champaign. She also attended the Northwestern Kellogg Executive Education program on Governing Family Enterprises. She currently serves on the boards of the Chicago Foundation for Women and Open Communities.



Family Office Exchange is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.NASBARegistry.org](http://www.NASBARegistry.org).

**FIELD OF STUDY Finance** | Up to **9 CPE credits** can be earned by attending this event. CPE credits are accepted at the option of state certifying boards. Requirements, compliance procedures and acceptance may vary by state.

**PROGRAM LEVEL Overview** | **No prerequisites are required for any of the sessions.**

**DELIVERY METHOD Group Live Program**

**LEARNING OBJECTIVES** Upon completion of this program, participants will gain an understanding of how to develop a long-term plan for a family enterprise strategy. Additional program objectives include: strategies for building a clear family enterprise vision, how to build a roadmap for integrating goals across the family enterprise, tools to organize goals and allocate family capital, governance structures to consider, an understanding of leadership talents and transition strategies, as well as methods to engage family members to support the enterprise master plan.

## MODULE 1

### Overview of the Family Office and Governance Structures

This session introduces the enterprise phase and the sophisticated dimensions of the family office. It also provides an understanding of oversight structures and decision-making processes needed in the governance of the family office.

#### **Content to be Covered:**

- Reasons to form and maintain an office
- Establishment of office goals and their alignment with the family's needs
- Roles of family members versus the office
- Evolution of the office
- Leadership, and decision-making in the office
- Office as risk manager and other key functions
- Degree of formality and evolution of governance

## MODULE 2

### Scope of Services and Delivery

Services provided by family offices are, by definition, customized and integrated to manage a family's wealth but can also help support family engagement and communication.

#### **Content to be Covered:**

- Types of services provided (tax, investment, recordkeeping, etc.)
- Organizing family meetings and educating the next generation
- The scope of "modern" family office services and their delivery
- Strategies for insourcing versus outsourcing services
- Degree of formality and evolution of governance

## THE FAMILY OFFICE AND THE BIGGER PICTURE



## MODULE 3

### Talent and Team Structure

The skill set and integrity of the family office staff have the greatest impact on the office's success. This session provides insights about talent in the office and building a broader team with third party advisors.

#### **Content to be Covered:**

- Roles and responsibilities of key staff members
- Organizational structures
- Alignment of staff skills with services
- Coordination and oversight of third-party advisors
- Compensation and benefits strategies
- Degree of formality and evolution of governance

## MODULE 4

### Family Office Technology

The family office is the primary source of consolidated financial information. This session addresses the integration challenge inherent in consolidating data from multiple sources.

#### **Content to be Covered:**

- Identifies appropriate technology architecture and solutions
- Better reporting for better decision-making
- Solutions to enhance family communications, relations, and cohesion
- Confidentiality and data security

## MODULE 5

### Costs of the Family Office

Family offices have a wide range of costs and the important relationship between cost and complexity will be explored. More broadly, total cost of wealth management will be examined.

#### **Content to be Covered:**

- Breakdown of internal family office costs, external investment costs, and external non-investment costs
- Patterns and Insights from FOX benchmarking survey about family office (and total wealth management) costs
- Common cost allocation methods
- Fee structures
- Techniques for weighing cost vs. value

## MODULE 6

### Next Steps in the Design Process and Measuring Success

This interactive session is designed to clarify your next steps in the family office design process and explore ways to help you measure success.

#### **Content to be Covered:**

- Document your family's needs and plan the next steps in the process
- Quantitative and qualitative metrics to evaluate performance
- Best practices that have helped FOX families survive and thrive for generations

## KEY FAMILY OFFICE GOALS AND PERFORMANCE METRICS



Effective governance structure



Wealth sustainability goals



Family office technology



Costs relative to complexity



Scope and value of services



Talent and team structure



## PRESENTERS



### Charles B. Grace, III

Managing Director, Family Office Exchange (FOX)

Charlie works on Advisory Services projects for families and family offices as well as advisor clients. Assignments have included projects focused on strategic planning, family office and family enterprise design, family governance, selection of investment or wealth advisors, best practices, and benchmarking, among others. On the membership side of the FOX business, Charlie works on select relationships and develops and delivers content using deep subject matter expertise.

Charlie has been active for 20 years in the family office community advising ultra-wealthy families and serving as a resource to multigenerational families and family offices. Prior to joining FOX, he spent almost 10 years at the multi-family office Ashbridge Investment Management LLC and the single-family office Ashbridge, LLC.

Charlie is on the Executive Committee, Investment Committee and serves as Treasurer of the nonprofit Tuttle Fund, Inc. in New York City. He graduated from the Washington College of Law with a J.D. Charlie received a B.A. and M.A. in history from Bates College and American University, respectively.



### Jane Flanagan

Managing Director, Family Office Exchange (FOX)

Jane works as a developer, writer, and editor of FOX educational content and serves as a resource for the Membership and Advisory Services teams. Jane also develops content for FOX learning events, including the FOX Family Office Design Workshop and the FOX Family Enterprise Workshop. Jane has co-authored many FOX publications including: *The FOX Guide to the Professional Family Office*, *50 Best Practices for an Enduring Family Enterprise*, and *Financial Reporting in the Family Office*. She serves as Co-Chair for the Owner Operator, Financial Executive and Family Learning and Experience Councils and manages the Family Learning Network.

Jane joined FOX in 1993 and has served in a number of roles including Director of Family Office Research, Director of Membership, and as a Senior Consultant to family offices and financial institutions on the wealth management process and family office operations. Prior to her tenure with FOX, Jane was a Relationship Manager on the global custody Foundation and Endowment Team at Northern Trust. She received a B.A. in Political Science from St. Norbert College.



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**FIELD OF STUDY Finance** | Up to **8 CPE credits** can be earned by attending this event. CPE credits are accepted at the option of state certifying boards. Requirements, compliance procedures and acceptance may vary by state.

**PROGRAM LEVEL Overview** | No prerequisites are required for any of the sessions.

**DELIVERY METHOD Group Live Program**

**LEARNING OBJECTIVES** Upon completion of this program, participants will gain an understanding of the steps required, and mistakes to avoid, when developing an effective family office and family enterprise strategy. Additional program objectives include: insights regarding oversight of the family office, services scope and delivery, costs of the family office, talent and team structure, technology and data security, performance metrics and best practices, and family office planning steps.



# FOX FAMILY LEARNING WORKSHOPS REGISTRATION

June 10-14, 2019 | Omni Chicago Hotel



**Workshops are open to family members and their office executives. All registrations are subject to approval by FOX.**

## THREE WAYS TO REGISTER

1. Scan and email to: [events@familyoffice.com](mailto:events@familyoffice.com)
2. Register online at: [www.familyoffice.com/workshops](http://www.familyoffice.com/workshops)
3. Fax this form to: **1.312.327.1212**

## ATTENDEE INFORMATION

Select information will be used for your badge including city and state.

Name (First/Last)

Name of Firm/Family Office

Title/Position

Street Address

City

State/Province

Country

Zip/Postal Code

Phone

E-mail

Do you have any dietary or special needs?

## REGISTRATION OPTIONS - PLEASE SELECT BELOW

FOX MEMBER

NON-MEMBERS

FIRST PAID ATTENDEE

☐ \$3,600 ☐ \$4,200

ADDITIONAL PAID ATTENDEES

☐ \$3,250 ☐ \$3,775

**BUILDING A UNIFIED  
FAMILY ENTERPRISE**

FIRST PAID ATTENDEE

☐ \$3,600 ☐ \$4,200

ADDITIONAL PAID ATTENDEES

☐ \$3,250 ☐ \$3,775

**PROFESSIONALIZING  
THE FAMILY OFFICE**

FIRST PAID ATTENDEE

☐ \$6,450 ☐ \$7,650

ADDITIONAL PAID ATTENDEES

☐ \$5,750 ☐ \$6,800

**I WILL ATTEND BOTH WORKSHOPS**  
(\$750 DISCOUNT)

## PAYMENT METHOD

- ☐ **Payment by check is enclosed.** (Check payable in U.S. dollars to Family Office Exchange)

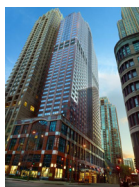
**Family Office Exchange ATTN: Events**  
**100 South Wacker Drive, Suite 800, Chicago, IL 60606**

- ☐ **To pay by credit card** please call the Events Team directly at 1.312.327.1221 and provide credit card details or register online at [www.familyoffice.com/workshops](http://www.familyoffice.com/workshops).

Note: credit card payments over \$7,500.00 are subject to a 3.5% fee on the entire payment.

For event registrations, refunds of payment or forum allotments will be offered if the cancellation is made in writing to Family Office Exchange at [events@familyoffice.com](mailto:events@familyoffice.com) five (5) or more business days prior to the start of the event. For more information regarding complaints or administrative policies please call 312-327-1200.

## LOCATION AND ACCOMMODATIONS



### Omni Chicago Hotel

676 North Michigan Avenue, Chicago, IL, 60611

<https://www.omnihotels.com/hotels/chicago>

FOX has reserved a limited number of rooms at the Omni at a rate of \$319 per night plus applicable taxes. To obtain this discounted rate, please contact the Omni Chicago Hotel directly at **1-800-THE-OMNI (1-800-843-6664)** and mention the "FOX Workshop Series." You may also book rooms online at <https://www.omnihotels.com/hotels/chicago/meetings/fox-workshop-series-06092019>.

Workshop attendees are responsible for making their own accommodation arrangements. The cutoff date for hotel reservations at this special rate (subject to room availability) is **Wednesday, May 15**.

## REGISTRATION QUESTIONS

### Are you one of the following?

- ☐ I am a family member ☐ I am a family office executive

### Do you have a formal family office?

- ☐ Yes, I have a formal family office ☐ No, I do not have a formal family office

### If you have a formal family office, what year was it established?

### How do you identify your family?

- ☐ an established family enterprise ☐ an emerging family enterprise  
☐ a business-centric family ☐ a financial family (without a core business)

### How do you identify your role(s) in the family/family office?

(Mark all that apply)

- ☐ Business Leader ☐ Family Leader ☐ Board Chairperson ☐ Board Member  
☐ Trustee ☐ Rising Gen Leader ☐ Family Office Executive  
☐ Philanthropic Director ☐ Advisor to Family ☐ Other

### Which generation provides family leadership today? (Circle one)

G1 G2 G3 G4 G5 G6 G7 G8

### Which generation are you? (Circle one)

G1 G2 G3 G4 G5 G6 G7 G8

### What do you hope to learn from these workshops?

### Which of these topics are most important to you in your situation?

- ☐ Confirm Family Commitment to Togetherness and Areas of Affinity  
☐ Form a Clear Vision for the Family's Future  
☐ Develop Family Enterprise Thinking, Goals, and Strategies  
☐ Understand the Importance of Governance  
☐ Foster Family Learning About the Enterprise  
☐ \_\_\_\_\_  
☐ \_\_\_\_\_

### Building a Resilient Family Enterprise:

Do you plan to attend cocktails and dinner on Monday, June 10?

- ☐ Yes ☐ No

### Professionalizing the Family Office:

Do you plan to attend cocktails and dinner on Wednesday, June 12?

- ☐ Yes ☐ No



[www.familyoffice.com](http://www.familyoffice.com)  
[info@familyoffice.com](mailto:info@familyoffice.com)

Chicago, IL  
1.312.327.1200

New York, NY  
1.646.504.0776

San Francisco, CA  
1.312.327.1265

Madrid, Spain  
34.616.94.05.63