FOX Family Office Design Workshop

June 8-9, 2016 | The Westin River North | Chicago, IL

Families who are thinking about starting or refining a family office want to do it right. They want to know what steps to take, when to take them, and how to avoid costly mistakes. But they can't see down the road to know what will be needed. This workshop is designed to help.

Drawing on 25 years of experience using our proprietary Family Office Blueprint™ process, FOX presents the "Family Office Design Workshop," designed specifically for families who are thinking about creating or building out a family office.

This comprehensive, two-day program addresses the issues that family members and family office executives need to understand as they launch a new family office.

- **Day 1** focuses on the guiding principles and key concepts that every family member should consider.
- **Day 2** delves into office operations and other technical issues for office executives.

We encourage you to bring the members of the family who will champion this effort along with your office executives to learn as a group about the following:

- Family enterprise goals, governance, ownership structures
- Roles and responsibilities of the family and the family office
- Scope and delivery of services, including investment guidelines and processes
- Operations and infrastructure, including technology solutions and staff compensation
- Family office costs and measures of success

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Day 1 Agenda | Wednesday, June 8, 2016

FOX Family Office Design Workshop

8:00 am **Breakfast and Registration**

9:00 am **Welcome and Introductions**

9:30 am **Family Enterprise Goals**

Family Governance Process & Structures

This session introduces the concept of the family enterprise (what a family owns together and wants to preserve as family capital – financial, business, philanthropic, social, etc.). This overview explains the importance of working together to determine what the family enterprise looks like and what will be passed on to future generations. Effective governance structures and decision-making processes help sustain the family enterprise. Participants will gain an understanding of governance in a family setting, the key elements of governance (vision, leadership and decision-making) and the variety of structures that support the family enterprise.

Questions & Answers

11:30 am **Roles and Responsibilities of the Family and the Family Office**

Types of Family Offices

This session explores the roles that family members play as leaders of the enterprise and in partnership with the family office. This discussion helps participants understand the many types of offices and identify the type of office that is needed to achieve the family's goals.

Questions & Answers

12:30 pm **Lunch**

1:30 pm **Office Ownership: Legal and Tax Considerations**

Participants will learn about the pros and cons of various ownership structures and will be exposed to the regulatory and tax considerations that impact decisions about the legal structure of the family office.

Questions & Answers

Family Office Performance Metrics

Family Office Evaluators	Key Metric
Oversight and Governance	Effective Governance Framework
Owner Engagement and Education	Family engagement
Scope of Services	Range and use of services
Wealth Sustainability	Professional investment process
Complexity and Cost	Costs relative to complexity
Client & Staff Experience	Client and staff satisfaction/retention

2:30 pm **Fee Structures**

Funding the Office

Measuring Goals against Results – The Family Office Report Card

The Client Experience

Leveraging the insights of the FOX Family Office Benchmarking™ survey, FOX experts will answer questions about offices costs and outline common cost allocation methods and typical fee structures. The first day will close with an explanation of how to evaluate the family office each year.

Questions & Answers

4:30 pm **Adjourn**

6:30 pm **Cocktail Reception & Dinner**

Day 2 Agenda | Thursday, June 9, 2016

FOX Family Office Design Workshop

Family Office Exchange

8:00 am **Breakfast**

9:00 am **Welcome and Insights from Day 1**

9:30 am **Integrated Wealth Management: The Importance of a Holistic Approach**

Scope of Family Office Services

Service Delivery Process

Investment Strategy, Policy and Processes

The family office is uniquely positioned to ensure that a family's wealth is managed in an integrated fashion, where each financial decision is considered in the context of the family's long-term goals and tax, estate, and investment realities. Participants will learn about the universe of family office services and service delivery alternatives. FOX experts will examine this integrated framework and explore the investment process with information designed to help participants understand a best practice investment process.

Questions & Answers

12:30 pm **Lunch Break**

Characteristics of Small Offices (1-6 FTEs) n=63

Family Office Characteristic	Averages
Number of Family Members	17
Staff Size	3 FTEs
Age of the Family Office	12 years
Investable Assets	$413M
Business Leadership	62% Yes
Leadership Generation	Gen 1-2: 79%
Number of Trusted Advisors	21
Most Outsourced Service	20% rely on external advisors for planning
Program for Educating Family Members	20% have

Average Annual Technology Costs

Hardware n=29	$12,000	Software Maintenance n=34	$16,000
New Software n=25	$3,000	Consulting n=32	$16,000

Source: FOX Family Office Benchmarking

1:30 pm **Family Office Organization and Management**

Talent and Team Structure

Staff Development Considerations

Compensation and Benefits

The talent and integrity of the family office staff has the greatest impact on the office's success. Every office struggles to attract and retain top talent. In this session, participants will learn about the roles and responsibilities of key staff members and best practices in family office compensation and compensation survey data.

Questions & Answers

3:00 pm **Family Office Technology**

The Integration Challenge

Software Solutions and Data Security

The family office is the primary source of consolidated financial information, and better reporting means better decision-making. Having the right technology in place is critical for success. This session addresses the integration challenge inherent in consolidating data from multiple sources and identifies software solutions that have been used by other family offices with success.

Questions & Answers

4:30 pm **Wrap Up: Next Steps in the Design Process**

The program concludes with the review of a helpful planning guide that outlines critical steps in the design process.

5:00 pm **Adjourn**

Workshop Presenters

Sara Hamilton

Founder and CEO, Family Office Exchange

Sara Hamilton is the Founder and CEO of Family Office Exchange (FOX), the definitive source of information and best practices associated with the business of managing the family enterprise and the family's wealth across generations. The strength of the FOX network is derived from the collective knowledge and experience of over 490 globally-minded family enterprises and their advisors based in 20 countries.

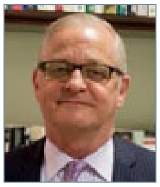
Sara is the co-author of Family Legacy and Leadership: Preserving True Family Wealth in Challenging Times, © 2010, Wiley & Sons. For the past 10 years, she has served on the Executive Education faculty of the University of Chicago Booth School of Business for the course on Private Wealth Management offered twice a year in Chicago. She is a member of the World Economic Forum's Global Advisory Council on the Future of Investing and a board member for the Private Directors Association.

Ms. Hamilton was recently named one of the The 50 Most Influential Women in Private Wealth by PAM and was honored with this award for three years running by Wealth Manager. She serves on the editorial boards of the Journal of Wealth Management and Trusts and Estates magazine.

Charles B. Grace, III

Managing Director, Family Office Exchange

Charles B. Grace, III is Managing Director at FOX. Charlie works on strategic planning projects for families and family offices as well as with wealth management advisor clients. He has more than 20 years experience in the family office community advising ultra-wealthy families and has been quoted in various publications on the subject of private wealth management, including The Wall Street Journal, Financial Times, and Worth Magazine. In addition to his responsibilities at FOX, Charlie has been active on the Board of the single family office Ashbridge, LLC since 1992 and in 2010 was named President. He is a Trustee and member of the Investment Committee of the non-profit Tuttle Fund, Inc. in New York City.



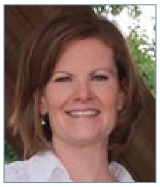
Steven Draper

Senior Consultant, Family Office Exchange

Steven Draper is a Senior Consultant at Family Office Exchange (FOX). He focuses on the "business' side of family offices as well as wealth management advisor clients. The emphasis is on solutions to support the integrated financial platform that is key for the Family Enterprise Framework. Steven is also active on the family office research side at FOX to ensure the members have the best available information, resources and solutions to help them streamline the family office processes and technology.

In previous consulting positions, Steven has been involved in single and multi-family office assignments ranging from establishing the basic processes, technology and infrastructure required to operate the family office business through to the implementation of a sophisticated, integrated platform that included CRM, portfolio and partnership accounting, cash management, financial planning, risk management, data warehouse, account aggregation and flexible, on-demand reporting.

Steven has worked for over 25 years in the wealth management, private wealth and family office business in the USA, UK, Switzerland and the Middle East. His skill set covers a broad range and includes: strategy and operations for single and multi-family offices; new business and operational structures; process re-engineering and modeling; suitable technology and latest developments; negotiations of contracts with vendors; program/project management of operational change projects and technology install; writing proposals, plans, standards, procedures and guidelines. Steven holds a BA in politics and history.



Jane Flanagan

Senior Consultant, Family Office Exchange

Jane joined Family Office Exchange (FOX) in 1993, and has served in a number of capacities providing value to FOX members, including as Managing Director of Membership, Director of Research, and as a consultant, where she advised and counseled family offices and financial institutions on the wealth management process and family office operations.

Jane currently works as a developer, writer and editor on a number of industry whitepapers and research studies for FOX members. Some of her recent works include: Financial Reporting in the Family Office, FOX Insights: New Thinking in Family Wealth, Purposeful Management of Family Wealth: A Family Office Primer, and 50 Best Practices for an Enduring Family Enterprise. In addition, Jane monitors the FOX listserv and serves as a content resource for the Consulting and Research Teams at FOX.

About Family Office Exchange

Family Office Exchange (FOX) is the world's leading peer-to-peer network for ultra-wealth family enterprises and their family offices, and is the leading authority related to matters of sustaining wealth. With more than 25 years of experience, and a staff of 40 people based in Chicago, New York, London, and Sydney FOX is a thought leader in the areas of family strategy and governance, family office best practices, and family risk and legacy planning.

FOX serves family groups and their advisors in 20 countries, providing trusted insight and best practices for managing family wealth. The network includes 330 ultra-wealth families, as well as 160 multi-family offices (MFOs) and advisory firms. More than 6,000 individual family members are served by the FOX global community.

Members rely on FOX (www.familyoffice.com) to help them make better, more informed decisions about their family legacy and their wealth management practices and providers. FOX has established a safe, confidential environment of common interest and mutual trust to enable members to compare experiences and learn from the collective knowledge of other members in the network. Resources available to FOX members include proprietary research on wealth management best practices, peer benchmarking, bi-monthly webinars on current trends, and an extensive library of articles and white papers, as well as online discussion forums, regional peer roundtables, and a variety of educational workshops and forums.

FOX offers five forums a year for members. The Forums address many of the issues of greatest concern to wealthy families and their advisors in the areas of legacy and leadership. Perhaps most valued by members is the collective intelligence of the FOX network. This accumulated wisdom has been methodically captured by the FOX staff, with full respect for confidentiality and discretion, and archived in a secure searchable database for the exclusive use of FOX members. This collective knowledge is what truly sets FOX apart.

Sara Hamilton founded FOX in 1989 to provide objective information and advice on family wealth, family leadership, and different pathways available to sustain wealth across generations. Helping members preserve and enhance their true family wealth by providing education, insights, and peer exchange is the sole focus of FOX. The firm's success is measured by the quality and value of the experience of its many private investors, family offices, multi-family offices, and wealth advisor members. True to this original vision, FOX strives to address new challenges and to provide insights on current trends and issues regarding investing, philanthropy, and owner education. As an advocate for wealth owners, FOX provides leadership in the private wealth field, helping to shape the industry and develop standards of performance for industry professionals.

Community

Families and executives come to FOX to meet counterparts from other families and learn what they are doing.

- **FOX Forums**
- **Regional Member Briefings**
- **FOX Peer Councils**
- **Private Online Discussion Group**

Knowledge

We know you would like a place to find objective research and discussion on family governance, family office operations, and wealth planning strategies.

- **FOX Knowledge Center**
- **FOX Benchmarking**
- **FOX Insights Blog**
- **FOXConnects™ Newsletter**

Advice

FOX provides on-going guidance on best practices and how to respond to new challenges you haven't faced before.

- **Experienced Relationship Manager**
- **FOX Member Networks**
- **FOX Advisor Directory**

Education

Raising the next generation to be responsible adults who are able to manage their wealth knowledgeably requires thoughtful education.

- **Live Webinars**
- **FOX Workshops and Events**
- **University Of Chicago Booth School Of Business - Private Wealth Management Course**

Family Office Exchange

Registration Form

The Family Office Design Workshop is open to family members, their office executives, and trusted advisors attending with them. Space is limited, all attendees must submit a registration form to ensure a seat. All registrations are subject to approval by FOX.

Please Answer the Following Questions:

Are you one of the following?

- ❍ I am a family member
- ❍ I am a family office executive
- ❍ I am an external advisor

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?

______

What generation is your family leadership?

______

(G1, G2, G3, G4)

Dietary or other special needs:

______

______

If you were referred, please advise who referred you.

______

Function Selections

Do you plan to attend the reception and dinner on Wednesday, June 8?

❍ Yes ❍ No

Workshop Location

The Westin Chicago River North

320 N Dearborn St., Chicago, IL 60654
312.744.1900 | http://www.westinchicago.com

FOX has reserved a limited number of rooms at the Westin Chicago River North at the discounted rate of $309 per night, and this rate is valid on a space available basis through May 17th. Please note that all workshop attendees are responsible for making their own hotel reservations.

To make your reservations, please call 1.888.627.8359 and mention the FOX Family Office Design Workshop or book online.

Questions?

Contact us at **events@familyoffice.com** or call 312.327.1231

Three Ways To Register

1. Scan and email to:	**2. Fax this form** to:	**3. Register online** at:
events@familyoffice.com	312.327.1212	https://www.familyoffice.com/learning-events/workshops/family-office-design-workshop-june-8-9-2016

Attendee Information

Name (First/Last) ______

Firm Name ______

Title/Position ______

Street Address ______

City ______ *State/Province* ______

Country ______ *Zip/Postal Code* ______

Phone ______

E-mail ______

	Select One: FOX Member	Non-Member
2016 FOX Family Office Design Workshop	First Attendee ☐ **$3,350**	First Attendee ☐ **$3,950**
	Additional Attendees ☐ **$2,700**	Additional Attendees ☐ **$3,200**

Payment Method

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

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

❍Please charge the following credit card: ❍VISA ❍MasterCard ❍Am. Express

Cardholder Name ______

Card Number ______ *Expiration Date* ______ *Security Code* ______

Billing Address for Credit Card ______

City ______ *State/Province* ______ *Zip/Postal Code* ______ *Country* ______

Cardholder's Signature ______

For event registrations, refunds will be made if the cancellation is made in writing to Family Office Exchange at events@familyoffice.com ten or more business days prior to the start of the event.

CPE 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 state.

Please note: speakers, sessions, and times are subject to change.