

FOX FAMILY OFFICE DESIGN WORKSHOP

Developing and Improving Your Family Office

November 14-15, 2017 | The Gleacher Center | Chicago, IL



Families and executives who are thinking about being more strategic and professionalizing their 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 and setbacks. Many can't see down the road or know what component pieces will be needed to devise a family office and family enterprise strategy.

This comprehensive, two-day workshop addresses issues – strategic and tactical - that family members and family office executives need to understand:

1. Family office (and family enterprise) strategy
2. Oversight of the family office
3. Family office structures
4. Scope of services and delivery
5. Costs of the family office
6. Talent and team structure
7. Technology and data security
8. Performance metrics and best practices
9. Family office planning steps

The workshop includes the sharing of FOX proprietary concepts, practical solutions, and incorporates brand new data from our 2017 family office benchmarking survey. The program will be interactive, including presentations and discussion by senior facilitators and networking with your peers.

Family members and family office executives are encouraged to attend. We look forward to seeing you and your peers on November 14-15 in Chicago for this intimate workshop.

Drawing on almost 30 years of experience and using our proprietary Family Office Blueprint™ process, FOX presents the Family Office Design Workshop designed for families thinking about developing and improving their family office.

8:00 am Breakfast and Registration

9:00 am Welcome and Introductions

9:30 am Family Office Introduction

This session introduces building blocks and sophisticated dimensions of the family office and the family enterprise. Key issues such as reasons to form and maintain an office, establishment of office goals and their alignment with the family's needs, attributes of multi-generational and holistic wealth management, roles of family members and the office, and evolution of the office, will be examined.

Questions & Answers

11:00 am Oversight of the Family Office

Effective governance structures and decision-making processes help guide the family office. That said, the session necessarily offers an understanding of governance in a family office and family enterprise setting, including key elements such as vision, leadership, decision-making, and types of oversight structures. The degree of formality and evolution of that governance over different generations will be examined.

Questions & Answers

12:30 pm Luncheon

1:45 pm Family Office Structures

An expert will present and discuss the attributes, including pros and cons of various ownership, legal structures, regulatory and tax considerations, that can impact the family office. The session will also examine employee contracts, checks and balances in the office, and other internal compliance practices.

Questions & Answers

3:00 pm Scope of Services and Delivery

Services provided by family offices are, by definition, customized and integrated to meet the technical needs of managing a family's wealth (tax, investment, recordkeeping, etc.). But also help support the family to enhance family meetings, educate the next generation, among other benefits. The scope of the "modern" family office's services and their delivery, including strategies for insourcing vs. outsourcing, will be examined.

Questions & Answers

4:30 pm Adjourn

6:30 pm Cocktail Reception & Dinner

The Family Office and the Bigger Picture



8:00 am **Breakfast**

9:00 am **Insights from Day One**

9:30 am **Costs of the Family Office**

Leveraging the insights from the FOX 2017 Family Office Benchmarking™ survey, FOX experts will present data and concepts about family office (and total wealth management) costs and outline common allocation methods and fee structures. The important relationship between cost and complexity will be explained as well as techniques for weighing cost vs. value.

Questions & Answers

11:00 am **Talent and Team Structure**

The skill set and integrity of the family office staff have the greatest impact on the office's success. In this session, we will examine the roles and responsibilities of key staff members, organizational structures, mapping staff and key skills to services, coordination and oversight of third party advisors, and compensation and benefits strategies.

Questions & Answers

12:30 pm **Luncheon**

1:45 pm **Technology and Data Security**

The family office is the primary source of consolidated financial information. This session addresses the integration challenge inherent in consolidating data from multiple sources and identifies appropriate technology architecture and solutions. Better reporting means better decision-making. In addition, solutions to enhance family communications and relations and cohesion as well confidentiality and data security will be examined.

Questions & Answers

3:00 pm **Performance Metrics and Best Practices**

The establishment of benchmarks and matching these to family and family office goals is critical. What are the subjective and objective measurements that are used in family offices? The session will explore the issue and how to implement and monitor metrics. Best practices, also as part of the professionalization of the office, will be discussed.

Questions & Answers

4:00 pm **Wrap Up: Next Steps in the Design Process**

The program sets forth helpful planning tips and templates that outline critical steps in the family office design and improvement process.

4:30 pm **Adjourn**

Key Family Office Goals and Performance Metrics





Charles B. Grace, III

Managing Director, Family Office Exchange

Charles B. Grace, III is Managing Director at Family Office Exchange (FOX). He works on projects for families and family offices.

Assignments include work on strategic

planning, family office and family enterprise design, governance, development of investment programs, advisor selection, among others. Charlie is also active on the family office and advisor membership and research side at FOX, including investment focused studies and other initiatives.

Charlie has been active for 20 years in the family office community advising high net worth families and serving as a resource to high net worth families and family offices. He advised on investment portfolios and wealth management generally for 10 years working day-to-day at the multi-family office Ashbridge Investment Management LLC and the single family office Ashbridge, LLC. His responsibilities included client relationships, business development, and membership on the firm's investment committee, as well as business operations and firm strategy as Chairman of the Management Committee of the \$1 billion investment advisory firm. He still serves on the Board of the single family office Ashbridge, LLC. Charlie has been quoted in various publications on the subject of private wealth management, including *The Wall Street Journal*, *Financial Times*, and *New York Times* and presented at many conferences focused on private investors and family offices.

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



Jane Flanagan

Managing Director, Family Office Exchange

As a Managing Director with Family Office Exchange (FOX), Jane serves as Second Chair for the FOX Owner Operator and FOX Financial Executive Councils and works

as a developer, writer and editor of FOX white papers and Guides.

Jane has been with the firm since 1993 and has served in a number of roles providing value to FOX members, 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.

Jane managed the firm's annual *FOX Family Office Benchmarking™* research studies for several years and 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 is a member of the 100-Year Families Research Team led by Dennis Jaffe and contributor to *Good Fortune: Building a Hundred Year Family Enterprise*. She develops content for FOX learning events, including the FOX Family Office Design Workshop and the FOX Family Enterprise Workshop and serves as a content resource for the Membership and Consulting Teams at FOX.

Prior to her tenure with FOX, Jane was a Relationship Manager on the global custody Foundation and Endowment Team at The Northern Trust Company. She received a B.A. in Political Science from St. Norbert College.

Guest presenters with certain specialty skills and background will supplement the program.

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, San Francisco, Madrid, and Sydney, FOX is a thought leader in the areas of family strategy and family enterprise, 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.

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 and advisors, FOX provides leadership in the private wealth field, helping to shape the industry and develop standards of performance for industry professionals.

The benefits of FOX Membership fall into four categories easily remembered by the acronym P.E.A.K

Peer 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 FOXChat™ Online Discussion Group**

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**

Advice

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

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

Knowledge

The FOX Knowledge Center gathers insights, solutions, and wealth management resources for families, private investors, and their advisors.

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

FOX Family Office Design Workshop - Registration Form

November 14-15, 2017 | The Gleacher Center | Chicago, IL



The Family Office Design Workshop is open to family members, their office executives, and trusted advisors attending with them. Space is limited and all attendees must register online or with this form. 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 are you hoping to learn from this workshop?

What generation is your family leadership?

(G1, G2, G3, G4)

Were you referred to this workshop? If so, by whom?

Dietary or other special needs:

Reception and Dinner

Do you plan to attend the reception and dinner on Tuesday, November 14?

- Yes
- No

Three Ways To Register

- 1. Scan and email to:** events@familyoffice.com
- 2. Register online at:** <https://www.familyoffice.com/learning-programs/workshops/fox-family-office-design-workshop>
- 3. Fax this form to:** [1.312.327.1212](tel:1.312.327.1212)

Questions? Contact us at events@familyoffice.com or call **1.312.327.1221**

Attendee Information

Name (First/Last)

Name of Firm/Family Office

Title/Position

Street Address

City

State/Province

Country

Zip/Postal Code

Phone

E-mail

Registration Fees

FOX Member

\$3,150

Additional Attendees
 \$2,700

Non-Member

\$3,950

Additional Attendees
 \$3,350

Workshop Location

University of Chicago Gleacher Center

450 North Cityfront Plaza Drive | Chicago, Illinois 60611

www.gleachercenter.com

Workshop attendees are responsible for making their own hotel arrangements. There are a wide variety of hotels available within walking distance of the Gleacher Center. Please visit www.familyoffice.com for hotel recommendations.

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 Discover

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 of payment will be offered if the cancellation is made in writing to Family Office Exchange at 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.



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.

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 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, family office structures, 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.