

Build a future
that will last for
generations with
EY Family Office
Advisory Services



EY

Building a better
working world

It's a journey ... where are you?

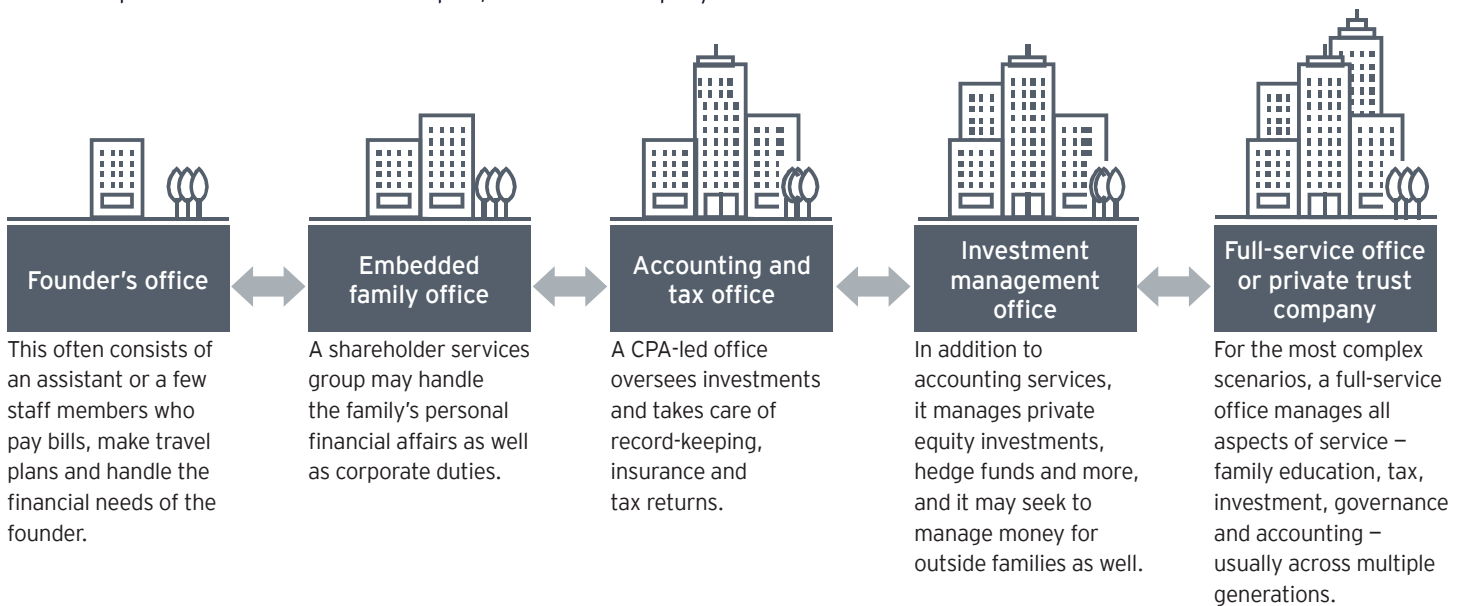
Family offices face challenges that distinguish them from other entities – challenges that, if not addressed, can reduce wealth, jeopardize family unity or derail the family's legacy. Here are a few of the common challenges:

- ▶ Increased financial complexity and pressure for transparency raise significant concern about tax and regulatory issues.
- ▶ Urgency around digital transformation and preparing for potential cybersecurity breaches that can create financial losses or jeopardize secrecy and privacy.
- ▶ Lack of a robust risk management framework and process for identifying and mitigating risks including IT security, legal, audit, tax and competitive risks, as well as threats from creditors and regulators.
- ▶ Mounting pressure to focus on nonfinancial performance and long-term value prompts consideration of outsourcing some activities.
- ▶ Growing concerns about wealth preservation and succession planning within family businesses and difficulty aligning interests between the business, advisors and family when multiple advisors work with multiple family members threatening sustainability and continuity.

Whether you are creating a new family office, separating the family office from the family business or shepherding an existing office, it is important to ask how you are helping your family secure its financial future and legacy for the next and future generations.

Consider the evolution of family offices

A family office can take many forms. As family wealth increases and business needs get more complex, the family office may evolve from a simple founder's office into a complex, full-service company. And the office could revert over time.





Our approach

Each family office is positioned at the center of the owners, families, and the businesses and investments they own. Family office leaders support the family's vision and legacy, leadership, ownership and wealth transition decisions with a focus on protection, improvement and growth. Our job is to support the legacy of your family office through our customized approach to the DNA of a family office, including strategy, design, governance, risk, technology and managed services. What does legacy look like to you?

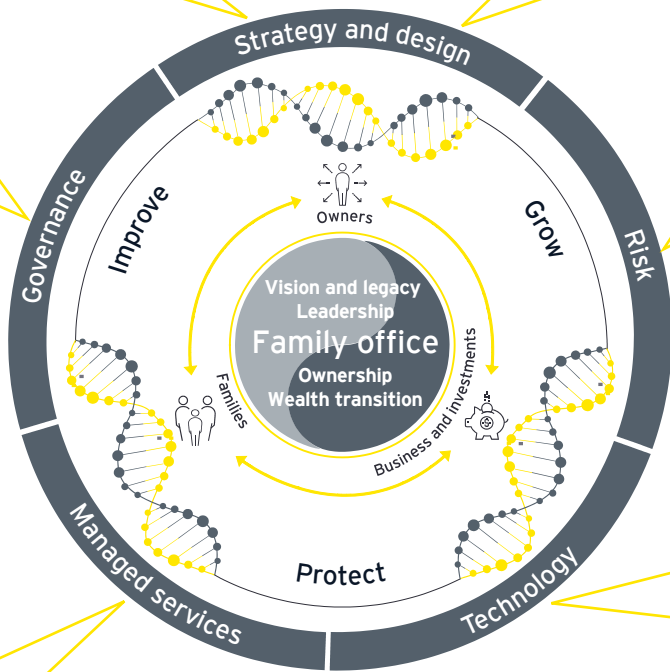
Our team can support your team in the following areas:

- ▶ Support development of business and long-term strategic plans
- ▶ Compare leading practices in the following areas:
 - ▶ Operating strategy and processes
 - ▶ Organization and management structure
 - ▶ Alignment of talent and other resources

- ▶ Separate a family office that was previously embedded in a family business
- ▶ Assist with setting up a new family office, often following the sale of a business or other liquidity event
- ▶ Design a services map based on your needs
- ▶ Coordinate with you and your advisors in designing the family office's structure
- ▶ Recommend staffing and roles, cost allocation methodologies, and policies and procedures
- ▶ Provide program management as you evolve

- ▶ Support development of a family generational transition plan
- ▶ Support development of a family office succession strategy and plan
- ▶ Design board and operating committees including investment committee
- ▶ Design of family councils and committees, such as philanthropy or conflict resolution
- ▶ Design and delivery support for family meetings and retreats
- ▶ Design and delivery of family education programs

- ▶ Bill pay management
- ▶ Accounting, bookkeeping and reporting
- ▶ Coordination services
- ▶ Payroll management
- ▶ Tax compliance and accounting services for your family and your business



- ▶ Design an enterprise-wide risk management framework
- ▶ Design a risk response system and tool
- ▶ Assess levels of risk in the family office and compare to leading practices of successful global family offices
- ▶ Recommend improvements for efficiency and effectiveness, implement proper controls and support your family's journey toward a leading organization

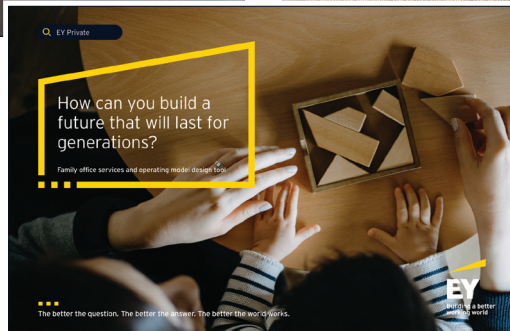
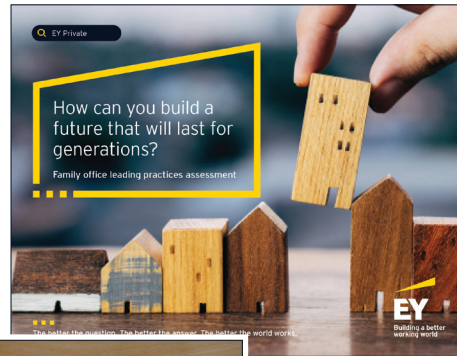
- ▶ Assess current systems and needs of the family office related to data accumulation and reporting
- ▶ Search, assist and select business technology for the family office:
 - ▶ General ledger, investment reporting, data aggregation and data integration
 - ▶ Architecture, market scan and short list of recommendations
 - ▶ Request-for-proposal process for vendor selection
 - ▶ Advise and assist with implementation efforts

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The Americas Family Enterprise Center of Excellence (CoE)

supports our mission to be the best trusted advisors to ambitious business-owning families. The Center showcases our long and deep commitment to the entire family enterprise – families, their family business and their family office – and provides access to the insights, experience and people they need to grow their businesses while preserving values and building the family legacy.

Visit ey.com/familyenterprise for our latest insights.



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