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Advantages of Working with a Family Office

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As family wealth grows, concerns over capital preservation and upholding the family legacy become increasingly important, causing affluent families to consider working with a family office. A family office brings together a select group of advisors to coordinate all aspects of a family's affairs. This includes but is not limited to wealth management, charitable giving, tax and legal planning, personal accounting and concierge services. As a family's needs grow more complex, there is a greater demand for a family office to simplify that complexity through a coordinated team of advisors. There are many reasons to work with a family office, but it is commonly the desire to simplify complex wealth circumstances, protect and grow a family's estate and ensure a strong family legacy.

Here are some of the benefits of working with a family office:

Integration of Services

Perhaps the greatest strength of a family office is its ability to provide simplification and coordination. Depending on the type of family office, resources can be in-house or outsourced. A family office provides a team of experienced advisors who work in unison using shared information with a focus on family-specific goals. A family can select the services applicable based on their personal mission and objectives. Additionally, a family office can help avoid excess expenses that may exist with a less strategic approach. With all services and tasks orchestrated through one organization, families gain efficiency and peace of mind.

Inter-Generational Wealth Transfer

According to InvestmentNews, over the next 30 years, \$30 trillion dollars will be passed down from baby boomers to generation X, and ultimately, to millennials. Given this enormous transfer of wealth, there are many techniques that can be used to ensure a family's estate is preserved for subsequent generations. A coordinated approach through a family office can help determine which strategy is most efficient for the client's unique situation.



Wealth Education – Raising Financially Responsible Children

Bringing children into discussions about family finances can be both delicate and challenging. A family office can provide resources, structure and clarity for discussions about family wealth. Trained professionals have the educational background, experience and credentials to advise families on how best to bring

children into the conversation.

Long-Term, Trustworthy Relationships

Working with a family office involves building relationships based on trust, transparency and mutual respect. Transactions and conversations within a family office setting are deeply personal, so confidentiality is paramount.

For families with \$15 million in liquid investments or a net worth of \$25 million or more, working with a family office may warrant consideration. An integrated approach through a family office can help protect and grow a family's wealth, and enrich the family legacy.

*Disclaimer: * Callan Capital does not provide individual tax or legal advice, nor does it provide financing services. Clients should review planned financial transactions and wealth transfer strategies with their own tax and legal advisors. Callan Capital outsources to lending and financial institutions that directly provide our clients with, securities based financing, residential and commercial financing and cash management services. For more information, please refer to our most recent Form ADV Part 2A which may be found at www.adviserinfo.sec.gov.*



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