Awards Categories & Criteria

PREREQUISITE:

To enter the *Family Wealth Report* Awards Program, firms and/or individuals must be active in the Americas.

FAMILY OFFICE CATEGORIES

This category grouping is for multi-family offices operating in North America. The primary distinction is size of assets under management or advisement with some additional awards for outstanding officers. Judges will be looking to award businesses that are differentiated in terms of outstanding overall quality of service to clients. This may encompass investment performance, communications, intergenerational issues, wealth planning and other aspects of integrated wealth management.

Who may enter:
Multi-family offices, RIAs, trust companies

1. MULTI-FAMILY OFFICE (NEW ENTRANT)
Awarded to: MFOs that have been in business for less than 3 years.

2. MULTI-FAMILY OFFICE (UP TO AND INCLUDING $2.5 BILLION AuM/AuA)
Awarded to: MFOs with up to and including $2.5 billion AuM/AuA.

3. MULTI-FAMILY OFFICE ($2.5 BILLION TO $5 BILLION AuM/AuA)
Awarded to: MFOs with between $2.5 billion and $5 billion AuM/AuA.

4. MULTI-FAMILY OFFICE ($5 BILLION TO $15 BILLION AuM/AuA)
Awarded to: MFOs with between $5 billion and $15 billion AuM/AuA.

5. MULTI-FAMILY OFFICE ($15 BILLION AuM/AuA AND ABOVE)
Awarded to: MFOs with above $15 billion AuM/AuA.

6. MULTI-FAMILY OFFICE (CLIENT INITIATIVE)
Awarded to: New initiatives for clients from MFOs of any size or reach.

7. OUTSTANDING CEO
Awarded to: An inspirational CEO leading an MFO of any size.

8. OUTSTANDING CIO (CHIEF INVESTMENT OFFICER)
Awarded to: A demonstrably successful investment professional working in an MFO.

9. OUTSTANDING CTO/COO
Awarded to: A technology specialist within the MFO sector.

10. RISING STAR UNDER 30
Awarded to: An employee of an MFO of any size.

11. RISING STAR UNDER 40
Awarded to: An employee of an MFO of any size.

BANKING CATEGORIES

This category grouping is focussed on the banking sector and the way in which it serves ultra high net worth individuals and family offices. Judges will give particular attention to factors such as robust and appropriate systems, high ethical standards, sustainable business model and excellent client service.

Who may enter:
International, national and regional banks

1. INTERNATIONAL PRIVATE BANK
Awarded to: Private banks that demonstrate excellence in areas of banking services for global HNW and UHNW individuals and families.

2. NATIONAL PRIVATE BANK
Awarded to: Banks that deliver a differentiated and high level of service to HNW and UHNW clients on a national level.

3. REGIONAL PRIVATE BANK
Awarded to: Banks that deliver a differentiated and high level of service to HNW and UHNW clients on a regional level.

4. FOREIGN HEADQUARTERED PRIVATE BANK
Awarded to: Foreign-headquartered banks that deliver a differentiated and high level of service to HNW and UHNW clients.

5. CREDIT SOLUTION
Awarded to: Banks that offer innovative and flexible lending arrangements.

6. FAMILY OFFICE SOLUTION
Awarded to: Banks that offer innovative and targeted solutions to family offices of all types.

INVESTMENT & ASSET MANAGEMENT CATEGORIES

This category grouping is for investment and asset management businesses that provide platforms or services to the ultra high net worth and family offices communities.

Who may enter:
Investment management firms with a focus on family wealth

1. PRIVATE CLIENT INVESTMENT PLATFORM
Awarded to: Investment platforms specializing in servicing the investment needs of the HNW community.

2. ALTERNATIVE ASSET MANAGER
Awarded to: Collective investment managers with an alternative investments range suitable for the HNW and UHNW community.

3. OUTSOURCED CIO
Awarded to: Firms that offer fiduciary investment management to HNW clients on a fully discretionary basis.

4. ASSET MANAGEMENT FIRM SERVING FAMILY OFFICES AND PRIVATE BANKS
Awarded to: Asset managers with a significant proportion of private client assets and a dedicated offering.

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RESPONSIBLE INVESTING CATEGORIES

This category grouping includes impact and ESG investment advisors and product providers who work with ultra high net worth and family office clients. Judges will be looking for evidence of entrance making a genuine, meaningful and measurable difference in these crucially important areas.

Who may enter:
Asset managers, family offices and advisors with a socially responsible focus

1. IMPACT INVESTING (PRODUCT)
Awarded to: Asset/fund managers or wealth managers that cover Impact investing programs, strategies or funds.

2. ESG INVESTING (PRODUCT)
Awarded to: Asset/fund managers or wealth managers that cover ESG investing programs, strategies or funds.

3. IMPACT INVESTING (ADVISORY)
Awarded to: Advisors that cover Impact investing programs, strategies or funds.

4. ESG INVESTING (ADVISORY)
Awarded to: Advisors that cover ESG investing programs, strategies or funds.

CONSULTANTS TO PRIVATE CLIENTS CATEGORIES

This category grouping brings together some of the many areas in which consultants give advice, consultancy and counselling to individuals, families and their advisors. Judges will be looking for measurable examples of how consultants have impacted their clients businesses and/or lives.

Who may enter:
Consultants to family offices and UHNW individuals

1. PHILANTHROPY ADVICE
Awarded to: Consultants to family offices or families, who provide advice on philanthropic activities and support in implementation.

2. FAMILY OFFICE MANAGEMENT CONSULTANCY
Awarded to: Providers of professional services to help family offices spanning strategy, operations, risk, technology, regulatory and risk as well as forensics and valuations.

3. FAMILY WEALTH COUNSELLING
Awarded to: Advisors or firms providing counselling services to families of significant wealth or their owned enterprises; helping them navigate the complex issues around generational transition, governance and leadership succession.

4. SOLUTIONS FOR "INTERNATIONAL AMERICANS"
Awarded to: Firms and advisors working with US citizens and residents with cross-border issues.

PRIVATE CLIENT (LEGAL & FIDUCIARY) CATEGORIES

These categories focus on lawyers, accountants, tax professionals and trust companies giving advice such as wealth planning and estate structuring. Judges will be looking for concrete examples of ways in which entrants make a measurable contribution to clients.

Who may enter:
Teams or individual advisors to family offices and UHNW individuals

1. TAX ADVISOR
Awarded to: Consultants to family offices who provide tax advice.

2. ACCOUNTANCY ADVISOR
Awarded to: Consultants to family offices who provide accountancy advice.

3. LEGAL TEAM OF THE YEAR
Awarded to: Legal team dedicated to private client issues.

4. FIDUCIARY OR TRUST SERVICES
Awarded to: Companies and teams providing fiduciary and trust services to the wealth management sector.

5. WEALTH PLANNING
Awarded to: Organizations that provide wealth planning advice to private clients.

TECHNOLOGY CATEGORIES (VENDORS)

These categories are for businesses selling technology into the family office space whether it is investment, compliance, record keeping or transaction focussed. Judges will be looking for entrants whose solutions are robust, relevant and specific to the family wealth market. Being innovative is important in this fast moving market.

Who may enter:
Technology companies with solutions for family office advisors

1. PORTFOLIO MANAGEMENT
Awarded to: Technology solution providers specializing in tools for managing investment portfolios, asset allocation and monitoring against mandates.

2. FINANCIAL RISK MANAGEMENT
Awarded to: Technology solution providers specializing in tools for managing risk in investment portfolios.

3. CONSOLIDATED REPORTING
Awarded to: Technology solution providers specializing in tools for family offices and wealth managers to report to clients on their investments portfolios and assets.

4. ACCOUNTING
Awarded to: Technology vendors that excel in providing an accounting solution for family offices and wealth managers.

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5. BILL PAY
Awarded to: Technology providers specializing in bill payment.

6. CLIENT COMMUNICATIONS (EXCL. REPORTING)
Awarded to: Technology solution providers specializing in tools (that may or may not relate to social media) for wealth managers to communicate with clients.

7. OUTSOURCING/BUSINESS PROCESS OUTSOURCING
Awarded to: Third-party organizations providing outsourced business processes or systems to family offices and wealth managers.

8. CRM SYSTEM
Awarded to: Providers of client relationship management solution systems for wealth managers.

9. ONBOARDING
Awarded to: Technology vendors providing solutions to help wealth managers enroll new clients.

10. COMPLIANCE
Awarded to: Technology providers specializing in solutions and tools to support compliance functions, including AML and KYC.

11. PRODUCT INNOVATION (B2B)
Awarded to: Institutions that have developed innovative products and services for the family wealth industry.

12. FINTECH START-UP
Awarded to: A venture no more than 3 years old providing technology-based solutions to the family office and UHNW wealth management community in North America.

TECHNOLOGY CATEGORIES (IN-HOUSE & ADVISORS)

The category grouping is for wealth management businesses to showcase how they have leveraged technology to provide enhanced service levels to their clients.

Who may enter:
Family wealth businesses whose primary focus is not that of a technology vendor

1. CLIENT DRIVEN INNOVATION (B2C)
Awarded to: Institutions that have developed innovative products and services for their clients as part of a solutions-focused service model.

2. IMPLEMENTATION OF A TECHNOLOGY SOLUTION
Awarded to: Banks, wealth managers or family offices that have successfully implemented multi-functional change programs to significantly improve client experience and/or organizational performance.

3. CUSTOMER FACING DIGITAL PLATFORM
Awarded to: Organizations that show superior client-facing digital capabilities.

INSURANCE CATEGORIES

Buying peace of mind is vital to family offices as it is to any individual or corporate body and these categories celebrate excellence in its provision and distribution.

Who may enter:
Insurance businesses with a focus on family wealth

1. INSURANCE BROKERAGE PROVIDER
Awarded to: Insurance brokerages or intermediaries that provide specialist products and services to the family wealth community.

2. INSURANCE UNDERWRITER
Awarded to: Insurance underwriters that provide specialist products and services to the family wealth community.

SPECIALIST WEALTH MANAGEMENT CATEGORIES

Wealth management covers such a diverse range of activities other than its core of investment and wealth preservation that a group of categories is required to draw many of them into one listing.

Who may enter:
Any business with a family wealth focus

1. CYBER SECURITY
Awarded to: Firms providing services or products aimed at preventing a cyber security breach or handling the aftermath of such an event targeting a wealth management firm, family office, family business or a U/HNW individual. Firms in this category include specialist consultants, technology providers, forensic specialists, insurance providers and law firms.

2. SECURITY CONSULTING & RISK MANAGEMENT
Awarded to: Organizations that provide security consulting-professional services relating to all aspects of safety and security for family offices and the U/HNW family members they serve. Includes cyber physical human capital staffing and service providers as well as premises kidnap and specialty asset security such as art and collectible digital security and recovery support.

3. HEALTHCARE SERVICES
Awarded to: Organizations that provide offerings that address the diverse health care needs of a family across different life stages and geographies. Spans long term care, health insurance, elder care, emergency extract and evacuation as well as other services.

4. CONCIERGE/SPECIALIST SERVICE FIRM
Awarded to: Concierge/specialist service providers for the family wealth community.

5. PROPERTY & HOUSEHOLD
Awarded to: Firms providing property management services as well as those handling administrative tasks such as bookkeeping, bill paying, staff payroll, etc.

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6. PRIVATE TRAVEL
Awarded to: Consultants, service and product providers specializing in private aviation and yacht ownership, management, brokerage and charters. Also included in this category are travel concierge providers.

7. ART & PRIVATE COLLECTIONS
Awarded to: Firms providing services around private collections including art, classic cars, wine, stamps, jewellery and others, including sale and purchase, storage and displays, maintenance, restoration, valuation, insurance, finance and transfer to the next generation.

8. MARKETING OR PR CAMPAIGN
Awarded to: In-house marketing teams within wealth managers (or specialist PR Agencies) that have used online or print channels for promotional campaigns. Please include visuals for this category as part of your submission.

LEADERSHIP CATEGORIES

Wealth management is above all a people business - and the quality of the people leading organisations determines their place in the industry. It is to these remarkable people that these categories are dedicated.

Who may enter:
Individuals working in the field of family wealth management

1. LEADING INDIVIDUAL (MFO)
Awarded to: Individuals working in the private client world.

2. LEADING INDIVIDUAL (SERVICE PRODUCT PROVIDER)
Awarded to: Individuals working in the private client world.

3. DIVERSITY IN WEALTH MANAGEMENT (COMPANY)
Awarded to: Family wealth organizations committed to diversity in the workplace.

4. OUTSTANDING CONTRIBUTION TO WEALTH MANAGEMENT THOUGHT LEADERSHIP (INDIVIDUAL)
Awarded to: Individuals that have made an outstanding contribution to thought leadership in wealth management.

5. OUTSTANDING CONTRIBUTION TO WEALTH MANAGEMENT THOUGHT LEADERSHIP (COMPANY)
Awarded to: Organizations that have made an outstanding contribution to thought leadership in wealth management.

WOMEN IN WEALTH MANAGEMENT CATEGORIES

The outstanding role that women that women play at every level in wealth management is recognised and reflected in these categories of awards.

1. WOMEN IN WEALTH FAMILY OFFICE (INDIVIDUAL)
Awarded to: Women in the family office space who are an inspiration both to clients and colleagues.

2. WOMEN IN WEALTH BANKING (INDIVIDUAL)
Awarded to: Women in private banking who are an inspiration both to clients and colleagues.

3. WOMEN IN WEALTH TECHNOLOGY (INDIVIDUAL)
Awarded to: Women in wealth technology who are an inspiration both to clients and colleagues.

4. WOMEN IN WEALTH ADVISORY (INDIVIDUAL)
Awarded to: Inspirational women in wealth advisory.

5. WOMEN IN WEALTH INVESTMENT (INDIVIDUAL)
Awarded to: Women in private banking or wealth management that are an inspiration both to clients and colleagues.

6. WOMEN IN WEALTH MANAGEMENT (COMPANY CONTRIBUTION)
Awarded to: Companies which facilitate and empower women to be inspirational to all members of the wealth community.