



ACCLAIM

RECOGNIZING LEADERS ACROSS THE GLOBAL WEALTH MANAGEMENT INDUSTRY
THROUGH THE **FAMILY WEALTH REPORT** AWARDS PROGRAMME



EXCLUSIVE
WINNERS OF THE
FAMILY WEALTH REPORT
AWARDS 2022

JUNE 2022

Why Wealth Managers are the Ultimate Private Market Matchmakers

(in partnership with Hywin Wealth & VP Bank)
This report tackles both the supply and demand for private market opportunities in both the Asia-Pacific region and globally, a topic which will continue to be hugely important for the wealth management industry as H/UHNWs seek enhanced returns and diversification in a challenging investment environment and billions of "dry powder" await deployment.

External Asset Managers in Asia - New Directions for Rapidly-Expanding Sector

(in partnership with UBS)
Our second annual report examining the growth of Asia's EAM sector, covering both the powerhouses of Singapore and Hong Kong, and emerging markets like Thailand and the Philippines. This study looks at the growth prospects for independent advisors in the round as they seek to tap the region's booming wealth and growing client acceptance of the EAM model.

Family Office Focus: Efficiency in Accounting and Investment Analysis

(in partnership with FundCount)
A deep dive into the key technological and operational challenges facing family offices in their accounting and investment analysis activities. Based on surveys and interviews among family offices managing over \$72 billion in assets, this is an invaluable

benchmarking tool for the sector which presents fascinating insights into future developments from a range of industry experts.

Applying Artificial Intelligence in Wealth Management - Compelling Use Cases Across the Client Life Cycle

(in partnership with Finantix & EY)
This comprehensive report identifies elements of the institution and advisor's workloads that are ripe for AI amelioration, and points the way for firms seeking to maximise the competitive advantages offered by new technologies. AI experts and senior industry executives enrich each chapter, answering crucial questions on risk, KYC/AML, compliance, portfolio management and more.

Virtuous Circles: Sustainable Family Governance Models in an Evolving Environment

(in partnership with Jersey Finance)
Essential reading for UHNWs and their advisors, this report unites the findings of a global survey of practitioners and the views of a panel of experts drawn from leading firms, but perhaps most interestingly of all, the paper features a wealth of real-world examples illustrating what forward-thinking families are doing to create lasting legacies.

Winning Women in Asia-Pacific

(in partnership with VP Bank & Hywin Wealth)
Asia-Pacific's wealthy women represent a

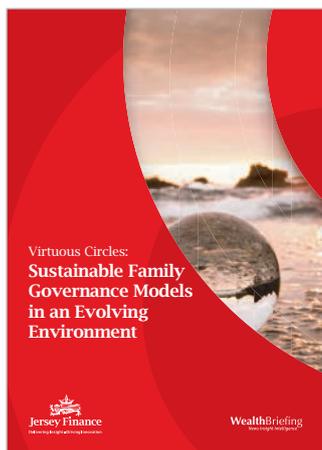
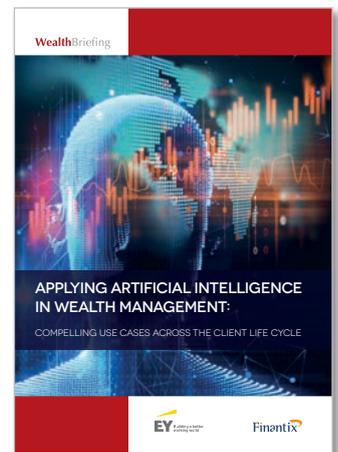
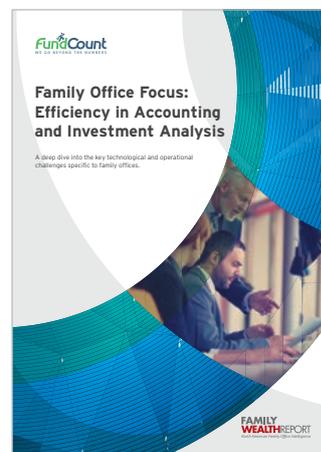
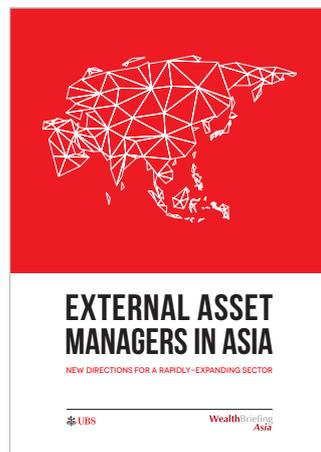
highly attractive target client group. Yet, they remain an underserved one in many senses in spite of their growing financial power and pronounced need for professional advice. Our second report examining women's specific needs presents truly actionable insights drawn from interviews with H/UHNWs and their advisors right across the region.

Technology & Operations Trends in Wealth Management 2021

(in partnership with SS&C Advent)
This succinct yet wide-ranging report shines a light on both macro and micro trends, beginning with industry growth sentiment and ending on operating model evolution, taking in every key area of development in between. It brings together datapoints and candid comments senior executives at leading consultancies across the world's major wealth markets to create an invaluable peer benchmarking tool.

Technology Traps Wealth Managers Must Avoid 2022

(in partnership with EY)
With EY providing the overview, this report draws on the front-line experience of many of the technology sector's biggest names, in recognition of the fact that they are the ones going in to solve wealth managers' most pressing problems and have typically seen the ramifications of firms' choices play out numerous times – not to mention in various contexts globally.





FOREWORD

Tom Burroughes, Group Editor, *Family Wealth Report*

The *Family Wealth Report Awards 2022* raise a salute to the people who continue to drive forward an industry in often challenging times. Advising and counseling high net worth and ultra-high net worth clients on their financial and related affairs is important – but the impact this sector can have is not always fully appreciated. To protect wealth means that those who create it in the first place are more likely to continue doing so, and build jobs, products and services.

Central to the awards program is the judging process, and we take particular care in getting this right. Panels of judges are composed of senior figures in family offices businesses, banks, law firms, technology businesses, consultancies and specialists organizations of all kinds. They scrutinize entrants' submissions to draw up the list of winners. Judges bring their varied knowledge and experience to the table. A crucial point is that judges don't get to vote on firms in their own immediate sector – this protects the integrity of the process and potentially sensitive information. A list of the judges is shown on this news service's website. We welcome ideas about how the program can continue to evolve and adjust categories.

We know how well winners and commended firms and individuals value these awards - they can make a splash in marketing and branding. Winners can also remind colleagues and business owners how they are making a difference - this is good for team morale and for keeping peers on their toes.

Reputation counts for much in today's business world and these awards recognize the sheer hard work that goes on. At *Family Wealth Report*, the editorial team also gain a great insight into what is driving the industry.

CONTENTS

FAMILY WEALTH REPORT AWARDS	
JUDGING PANEL	5
INTERVIEWS:	
Alkymi	9
Ascent Private Capital Management of U.S. Bank	11
BlackCloak	13
FundCount	15
Glenmede	17
Marsh McLennan Agency Private Client Services	19
Our Family Office	21
Pathstone	23
Ronald Varney	25
Tamarind Learning	27
The Family Office at Synovus	29
Walker Philanthropic Consulting	31
FAMILY WEALTH REPORT AWARDS	
WINNERS IN FULL	33



OVERVIEW OF THE NORTH AMERICAN WEALTH MANAGEMENT SECTOR

The North America region accounted for more than half of 1.7 million new global HNW individuals and worldwide HNWI wealth growth (\$6.4 trillion), Capgemini said in its latest report. Equities spurred growth, with North American HNW individuals putting 32 per cent of their total investments to equities from a 29 per cent global average. On the ultra-HNW side, wealth was up by 14 per cent in 2021. A rebound in markets later in 2020, continuing during 2021, clearly added to numbers. A question now is will market falls in 2022 dent the numbers.

Tens of trillions of dollars are in play as the Silent and Baby Boom generations

pass on. As advisors focus on trying to retain family clients and attract younger ones, this puts a premium on great client experience, technology and state-of-the-art prospecting tools. And there's the enthusiasm for environmental, social and governance (ESG) investment. Doing this well costs money. As a result, scale matters and it is helping drive M&A in sectors such as Registered Investment Advisors. While less busy, there's also been some consolidation in the multi-family office space. One standout example from 2021 was when Tiedemann Group, the US wealth management group and London-based multi-family office

Alvarium Investments, inked a merger deal.

The big players such as Bank of America, Morgan Stanley, Wells Fargo, Goldman Sachs, JP Morgan and Citi Private Bank are as busy as ever. Brand still counts. The US family office market, meanwhile, remains by far the largest and most mature in the world.

Within investment, the desire to get more access to private markets, such as private equity and venture capital, is a big theme, drawing in businesses such as iCapital and CAIS.

This industry is more diverse. There's a way to go and must be more substantial than a box-ticking exercise.



WINNER: Alkymi



WINNER: Ascent Private Capital Management of U.S. Bank



JUDGING PANEL

The 2022 *Family Wealth Report* Awards programme was focused around three main category groupings: **experts** (individuals and teams), **products** and **services** for wealth managers and clients, and institutions of all sizes and types in the North American market.

Independence, integrity and **genuine insight** are the watchwords of the judging process with the judging panels made up of some of the industry's top trusted advisors and bankers.



AMANDA ANDERSON
Chief Administrative
Officer
Ascent Private Capital
Management of
US Bank



RICHARD CHEN
Managing Partner
Richard L. Chen PLLC



DOUGLAS FRITZ
Founder and President
F2 Strategy



PATTI BOYLE
Entrepreneur
Educator
Consultant



VIKRAM CHUGH
Chief Operating Officer
Robertson Stephens



ANNA GARCIA
General Partner
Runway Venture
Partners



BUZZ BRAY
Principal
Bray Executive Search



THERESA CLARKSON
Solutions Architect
InfoGrate



RONNA GYLLENHAAL
Head of Global Family
Office and Institutional
Marketing
BNY Mellon Wealth
Management



TOM BURROUGHES
Group Editor
ClearView Financial
Media, publisher of
Family Wealth Report



MICHAEL COLE
Managing Partner
R360



AMY HART CLYNE
Chief Knowledge &
Learning Officer
Pitcairn



JOE CALABRESE
COO Wealth
Management
Key Private Bank



CAROLE CRAWFORD
Managing Director,
Americas Region
CFA Institute



CAROL R. KAUFMAN
Founder and CEO
Pinventory®



JON CARROLL
Managing Director,
Family Office Advisory
Services
EY



LISA FEATHERNGILL
National Director of
Wealth Planning
Comerica Bank



GEMMA LEDDY
Partner-in-Charge
PKF O'Connor Davies
Family Office

A shortlist was identified from the hundreds of entries received for these awards and a discussion took place with the judges to agree the winner of each category. The judging took place in two parts: the first identified a shortlist from the hundreds of entries we received. This was followed by a meeting to agree the winner of each category.



IDA LIU
Head of Citi Private
Bank, North America
Citi Private Bank



DR TANIA NEILD
CTO and Owner
InfoGrate



JOSEPH W REILLY JR
CEO and Founder
Circulus Group



**CHARLES A
LOWENHAUPT**
Managing Member
Lowenhaupt &
Chasnoff



NEIL NISKER
Co-Founder, Executive
Chairman and CIO
Our Family Office



GREGORY F. ROLL
Co-Founder
Touchpoint



DENNIS MANGALINDAN
Vice President
SEI



JONATHAN NORTH
Head of Products
4Pines Fund Services



APRIL RUDIN
Founder and President
The Rudin Group



**CATHERINE
MCCORMICK**
Tax Manager
Pisces Inc



BOB OROS
Chairman & CEO
Hightower



SUSAN R SCHOENFELD
CEO and Founder
Wealth Legacy Advisors



JAMES H MCLAUGHLIN
Founder and CEO
J. H. McLaughlin &
Co., LLC



MARTHA POMERANTZ
Partner, Investment
Portfolio Manager
Evercore Wealth
Management



MIKE SLEMMER
LP Sales Director
Dynamo Software



REBECCA MEYER
Consultant
Relative Solutions



STEPHEN E PROSTANO
Partner, Head of Family
Advisory Services
PKF O'Connor Davies



WENDY SPIRES
Head of Research
ClearView Financial
Media, publisher of
Family Wealth Report

The judges were divided into 3 panels, dependent on their industry specialism. Trusted advisors were responsible for judging the MFO/private banking categories, MFO's/Private Bankers judged the trusted advisor categories with a third panel of technology experts judging the tech categories. This enabled us to ensure that commercially sensitive information was kept confidential and conflicts of interest were avoided.



RUSDI SUMNER
 Chief Client Family Services Officer
 Market Street Trust



BRUCE WEATHERILL
 Chief Executive
 Weatherill Consulting



BILL WOODSON
 Executive Vice President,
 Head of Wealth Advisory and Family Office Services
 Boston Private



WILLIAM TROUT
 Director of Wealth Management
 Javelin Strategy & Research



SUSAN WINER
 Co-founder and Chief Operating Officer
 Strategic Philanthropy



MICHAEL ZEUNER
 Managing Partner
 WE Family Offices



MICHAEL WAGNER
 Co-Founder and Chief Operating Officer
 Omnia Family Wealth



Client expectations have evolved. Have your data processes?

Unlock the full potential of your data with Alkymi. From client onboarding to investment reporting – leverage Alkymi’s AI-powered solution to automatically collect, extract, normalize, and transfer business-critical data from any document and email. Arm yourself with clean data and more time to exceed your customers’ expectations.



ALKYMI

Leading financial services firms trust Alkymi
with their workflow automation. Get a demo today:

www.alkymi.io/form/demo-request

BIG LEAP FORWARD FOR FAST-GROWING ALKYMI

Harald Collet, CEO & Co-founder at **Alkymi**, talks to *Family Wealth Report's* Group Editor **Tom Burroughes** on the firm's progress.



Harald Collet
CEO & Co-founder, Alkymi

What do you think gave you the competitive edge this year?

In 2021, our company took a giant leap forward. We have tripled our employee count, rolled out a channel program that boasts world-class partners, and delivered cutting-edge products that have fundamentally transformed how people perceive data and workflow automation. Our commitment to building the most user-friendly product while continuously investing in security has not gone unnoticed: our customer base surged with major companies, such as SimCorp and Interactive Brokers, that are entrusting Alkymi with the automation of their most complex data processes.

Describe how your colleagues made a difference to your organization?

Ask any of our customers what they like about Alkymi, and you'll likely hear about our team. Everyone across the organization - from engineering and product to marketing and sales - is committed to delivering the best experience to our customers. In that sense, every single

employee has contributed towards making Alkymi a great company to work with.

What steps are you taking to stay ahead of competition and in this region?

Our goal is to eliminate data noise across the board and get valuable information into the hands of those who need it as quickly as possible. That's why we put an enormous emphasis on creating incredibly sophisticated tools that are packaged in a user-friendly, no-code format. For example, we recently released Patterns Studio, a no-code solution that enables business users to automate nearly 80 per cent of data workflows themselves.

Please describe the challenges you needed to surmount to reach your standard.

We have heard from wealth management firms that it was too complex and expensive to automate manual data workflows using machine learning. In many instances, the business case just couldn't justify a large capital investment in software and consulting. As a result, costly manual and error-prone data processes persisted in most firms. Alkymi addressed this apprehension with software that is easy to deploy, cost effective, and easy to integrate into common enterprise systems such as Salesforce, SimCorp, Microsoft, and many others.

How did your firm react to the pandemic and what lasting changes do you expect from this period? What might not last?

Like most companies, Alkymi quickly adjusted to working fully remote, while rapidly scaling up the team. This experience has enabled us to build agility into our company values, resulting in rapid

product development, efficient team collaboration, and fast employee onboarding. Despite these compelling benefits of a fully remote model, we were all eager to spend time in person with our clients and colleagues.

What do you see as the prospects for wealth management in general?

We are excited about the potential to enable a transformed digital customer experience with turnkey software that democratizes access to advanced technologies such as machine learning and data analytics. It introduces game-changing operational efficiencies for the wealth management industry. In key areas such as client onboarding, we are experiencing a sea of change. Alkymi clients are adopting SaaS technology to help transform their own client journeys by creating a digital-first onboarding experience.

What do you hope will be the result of receiving this accolade?

There is a bit of stigma associated with data automation. People fear its complexity, and many who have tried other market solutions may have experienced less-than-impressive results. We're excited to show everyone that there is a better way to automate and invite them to take our software for a spin by accessing our free trial at: www.alkymi.io/trial. ■



Partnering to amplify your purpose

Ascent Private Capital Management® of U.S. Bank provides deep expertise and ongoing collaboration to families. We'll partner to help you preserve your assets and make an impact where it matters most.



ascent.usbank.com



Investment products and services are:
NOT A DEPOSIT • NOT FDIC INSURED • MAY LOSE VALUE • NOT BANK GUARANTEED •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

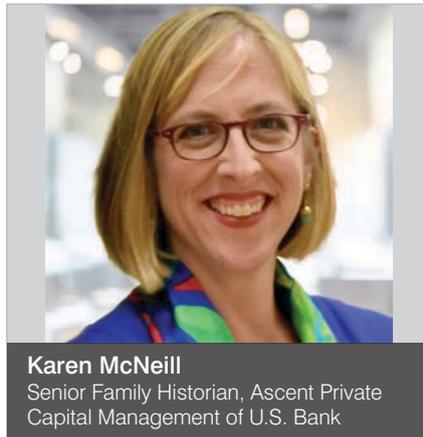
©2022 U.S. Bank 777301 Member FDIC.

A BOUTIQUE FAMILY OFFICE MODEL DRIVEN BY UNIQUE EXPERTISE

John Zimmerman, President, **Ascent Private Capital Management of U.S. Bank**, tells *Family Wealth Report* about its success and strategy for the future.



John Zimmerman
President, Ascent Private Capital
Management of U.S. Bank



Karen McNeill
Senior Family Historian, Ascent Private
Capital Management of U.S. Bank



Tim Crenshaw
Managing Director, CFO Services
Lead, Ascent Private Capital
Management of U.S. Bank

Ascent Private Capital Management of U.S. Bank is a leading boutique multifamily office that works with families of substantial net worth to preserve, protect and grow their assets.

Ascent places the client experience at the center of its service model, integrating traditional wealth management with innovative services like Philanthropic Impact, Legacy & Leadership, and Private Banking.

What do you think gave you the competitive edge this year?

Last year, Ascent introduced two new bespoke platforms for ultra-high net worth clients: the CFO Services reporting platform, and Enwoven, a digital offering that helps clients document their family histories.

The CFO Services platform represents the next generation in comprehensive analytics and reporting. Historically, family office reporting has been “siloeed”, with separate reports provided quarterly or annually on functions like investment returns, philanthropic activity, cash management, and estate planning and trusts. This approach made it challenging for family members to get a consolidated view of the state of the enterprise, which could potentially impede effective decision-making.

CFO Services may, for example, help families identify weaknesses in their estate planning vehicles or potential liquidity issues with trusts, philanthropic vehicles, and other holdings. Assets can then be redeployed to address this in a timely manner.

The second platform Ascent rolled out in 2021 was Enwoven, a simple yet robust and user-friendly platform that is both a living archive and a storytelling device.

Describe how your colleagues made a difference to your organization?

Ascent has experts in history, family dynamics, family succession and philanthropy. Karen McNeill has a PhD in history, with a particular expertise in women, wealth, and community building; Emily Bouchard has a master’s in social work and is a well-known expert on prenuptial agreements and blended family dynamics; Tom Thiegs has a PhD in Organizational Leadership and helps leaders and families have healthy discussions about money; and Ashlee Woods has a law degree and helps families navigate the exciting and often complex world of strategic philanthropy.

What steps are you taking to stay ahead of competition and in this region?

A fascinating thing about history is how it aligns with futurist technologies. Ascent is using Enwoven to document the past and track the present.

How did your firm react to the pandemic and what lasting changes do you expect from this period?

COVID placed a new urgency around legacy planning. Before the pandemic, many families avoided conversations around estate planning and legacy planning (such as passing on a family

business) until a time of crisis or it was too late. When COVID hit, many families wanted to have those conversations. But even though families are more willing to discuss legacy planning now, it still requires a thoughtful approach.

What might not last?

The key to future engagement with families is finding the right balance between in-person and virtual meetings. Clients like virtual meetings if the subject matter is targeted and can be addressed within a couple of hours, and virtual lunch-and-learns that bring together clients from across Ascent to learn about and engage in a special topic of interest are popular.

Whom do you look to for inspiration and ideas?

Ascent’s interdisciplinary, holistic approach to wealth management keeps us on the cutting edge. Colleagues from each specialty – banking, investments, advanced reporting, tax and estate planning, philanthropy, coaching, and history – keep up with the latest trends and thought leadership. Clients provide inspiration as well. Ascent works with creative and energetic entrepreneurs who are used to thinking outside the box and challenge us to do the same. ■





BLACKCLOAK™

Cybercriminals want your clients' wealth.

They'll stop at nothing
to get it.

Cybersecurity & online privacy protection for your high-net-worth
and ultra-high-net-worth clientele.

BlackCloak.io

A CLOAK OF PROTECTION AGAINST CYBERSECURITY ATTACKERS

Dr Chris Pierson, **BlackCloak** Founder & CEO, talks to *Family Wealth Report* Group Editor Tom Burroughes on the business's work in protecting clients from threats.

What do you think gave you the competitive edge this year?

Our team. The entire BlackCloak team is not only passionate about protecting the personal digital lives of our members, but also deeply-committed to doing so in a way that delights our clients and brings peace of mind to these uniquely at-risk individuals and families. We would not have won this award for 'Best Cybersecurity', or any award for that matter, without the teams' individual and collective efforts and accomplishments.

Describe how your colleagues made a difference to your organization?

Cybersecurity is one of the fastest growing yet most competitive industries in the world. To attain success under these circumstances requires the dedication of a highly-motivated team that is as ambitious and hungry as they are smart and sound in judgment. Our team has mastered this balance and this enabled us to protect our clients' cybersecurity and online privacy in ways that far exceed their expectations.

What steps are you taking to stay ahead of competition and in this region?

While North America is a competitive cybersecurity market, no other company specializes in cybersecurity and privacy protection for the families that comprise Family Office and wealth management clients. As we continue to grow, we will continue to innovate our technology and iterate how we provide the best client service.

Please describe the challenges you needed to surmount to reach your standard.

Our team has mastered the ability to protect our clients' amidst unprecedented threats to their wealth, finances,

assets, and identity. In doing so, we have earned the trust of our clients, as well as our family office and wealth management partners. This has been one of our most important achievements to date.

How did your firm react to the pandemic?

The pandemic accelerated many opportunities for BlackCloak. As work shifted from in-office to permanently hybrid or remote, our members were increasingly targets of cyberattack and other digital threats to both their work and personal lives. When these highly at-risk individuals turned to their family office advisor or wealth manager for help and support, they sent them to us.

What do you see as the prospects for wealth management in general?

Wealth management is all about reducing risk and ensuring overall financial health. And we know that wherever there is wealth, there are also cybercriminals looking to confiscate it. This is increasingly the case as traditional targets - large companies - continue to protect their digital assets from cyberattack. It's now much easier, yet potentially equally as lucrative, for a cybercriminal, to target a vulnerable HNWI/UHNWI and family, than it is to try and breach enterprise defenses.

Whom do you look to for inspiration and ideas?

I have always been inspired by Teddy Roosevelt and his "The Man in the Arena" speech, which decries the men [and women] cynical of those who are trying to make the world a better place. "It is not the critic who counts; not the man who points out how the strong man stumbles, or where the doer of deeds could have done them better. The credit belongs to the [men and women who are] actually in the arena..."



Dr Chris Pierson
Founder & CEO, BlackCloak

What do you hope will be the result of receiving this accolade?

We want everyone to know that any cybersecurity protections afforded to them by work cannot transfer into their personal lives, and that consumer solutions were not built for people of their risk profile. That's why BlackCloak exists. ■

"AS WE CONTINUE TO **GROW**, WE WILL CONTINUE TO **INNOVATE** OUR TECHNOLOGY AND ITERATE HOW WE **PROVIDE** THE BEST CLIENT SERVICE."



A 3D bar chart composed of numbers on a teal background. The numbers are arranged in a grid, with some numbers being taller than others, creating a sense of depth and data visualization. The numbers are in various colors, including green, yellow, and blue, and are scattered across the entire frame.

WE GO BEYOND The Numbers

At FundCount, we do more than just track numbers. Our powerful accounting and investment analysis software delivers accuracy, operational efficiency and insight to family office professionals worldwide. All on a single unified platform.

- Account for virtually all investment types and account structures
- Gain insight into nested entities
- Download and consolidate data from custodians automatically
- Minimize operational risk with automated workflow, reconciliation and compliance tools
- Create customized reports in minutes, not days or weeks

FundCount

For more information, visit www.fundcount.com or call +1 (617) 586-3365

KEEPING IT ALL TOGETHER FOR CLIENTS AT FUNDCOUNT

Ashley Whittaker, President Global Sales at **FundCount**, talks to **Tom Burroughes**, Group Editor of *Family Wealth Report*, on the firm's success this year.

What do you think gave you the competitive edge this year?

FundCount is the only truly unified accounting platform in the market. Our General Ledger, Portfolio Management Suite, and Partnership/Ownership Suite all use the same transaction-level data set in the same source code and database.

This has allowed us to continue developing a rich functional set that serves simple and complex structures and organizations.

Describe how your colleagues made a difference to your organization?

The FundCount team has used this solid product base to focus on meeting client needs and delivering them through the complex process inherent in implementing any new system.

How did your firm react to the pandemic and what lasting changes do you expect from this period? What might not last?

We managed this despite the pandemic, growing 71 per cent in 2021, because over 20 years, we have perfected

our global distributed remote operating procedures.

This meant that we did not miss a heartbeat as the pandemic emerged, allowing us to retain focus on our clients rather than resolve operational procedures and standards.

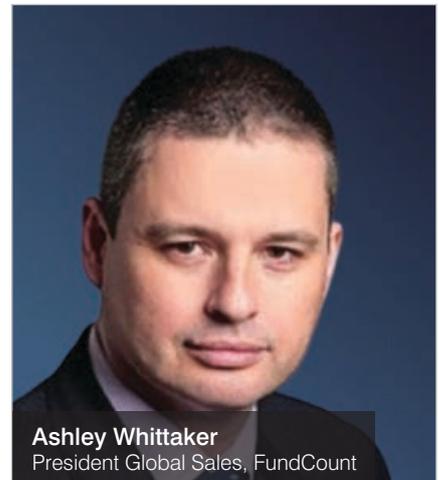
Indeed, the fact that many of our implementations sped up due to clients being somewhat less distracted by travel and alike was testimony to those robust operational procedures and standards.

We have learned from the experience that partnering ever more closely with our clients significantly enhances our mutual performance in delivering on-time, on-budget implementations.

What do you hope will be the result of receiving this accolade?

Accolades such as this demonstrate the leadership FundCount seeks to maintain and enhance in this critical market vertical which only continues to present more incredible opportunities.

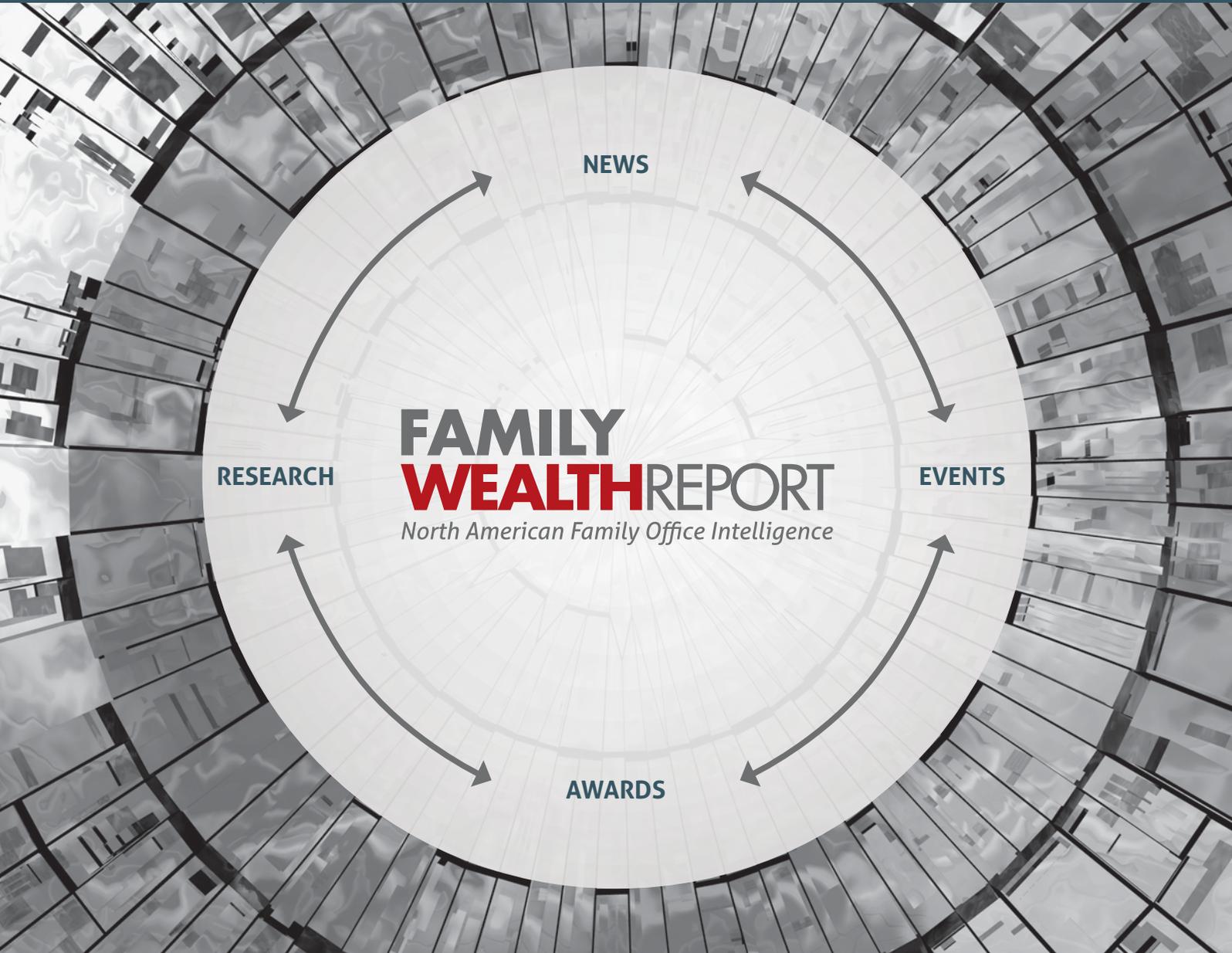
We want to thank the judges but more particularly our clients, who have placed their trust in FundCount. ■



Ashley Whittaker
President Global Sales, FundCount



“FUNDCOUNT IS THE ONLY TRULY **UNIFIED** ACCOUNTING **PLATFORM** IN THE MARKET. OUR GENERAL LEDGER, PORTFOLIO MANAGEMENT SUITE, AND PARTNERSHIP/OWNERSHIP SUITE ALL USE THE SAME TRANSACTION-LEVEL DATA SET IN THE SAME SOURCE CODE AND DATABASE. THIS HAS ALLOWED US TO CONTINUE **DEVELOPING** A RICH **FUNCTIONAL** SET THAT **SERVES** SIMPLE AND COMPLEX STRUCTURES AND ORGANIZATIONS.”



FAMILY WEALTH REPORT - ALWAYS AT THE CENTRE OF YOUR 360° VIEW ON THE WEALTH MANAGEMENT LANDSCAPE

Family Wealth Report is the leading source of news and analysis for over 12,000 wealth management professionals in the US and Canada. Over 14 years it has amassed a readership derived from the largest and most prestigious North American Firms providing advice to HNW and UHNW clients.

Register for a free trial
www.familywealthreport.com

WealthBriefing

WealthBriefingAsia

OffshoreRed

Compliancematters

STEWARDSHIP, AGILITY AND INTEGRITY – THE WINNING GLENMEDE FORMULA

Tom Burroughes, *Family Wealth Report* Group Editor, talks to Thom Melcher, Regional Director, **Glenmede**, on its success and strategy for the future.

Glenmede is truly grateful to be recognized by the 2022 *Family Wealth Report* Award judges as the winner in two categories: 'Women in Wealth Management' and 'Sustainable and Impact Investing, Advisory'.

Glenmede has been serving individuals and families, family offices and private foundations for more than 65 years. Our heritage as a family founded, privately owned firm is what inspires us to treat clients like family and continually reach for the highest standard of excellence in advice, solutions, and services for clients. Further, our values – stewardship, agility and excellence with integrity - guide our actions and reinforce our commitment to serving clients as fiduciaries.

We are especially proud of the *Family Wealth Report* awards because they reflect distinct aspects of Glenmede's heritage and our Private Wealth mission: to empower clients in their confident pursuit of purpose, passions, and legacy through integrated wealth management.

Women have been an honored part of our culture since our founding. Two of the founding siblings were women. For many years we have benefitted from consistent representation at the Board, Executive and Senior Management levels of the firm and we are actively developing talented female leaders across our organization. We are proud to be one of the few financial services companies with a female Board Chair. The depth and breadth of our experience with women in wealth management informs our continuing commitment to diversity, our business offerings and culture, and the resulting benefits for clients.

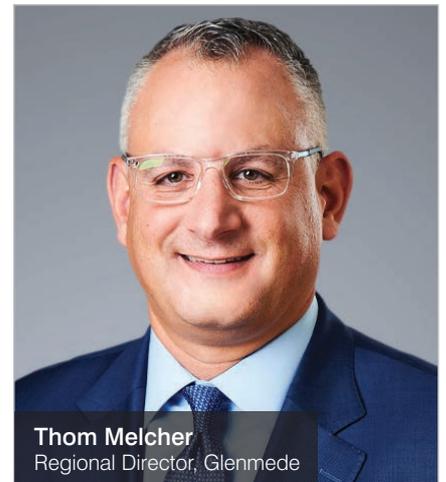
That said, we aspire to be even better - through leadership development, active sponsorship of key industry groups dedicated to women in finance and investing, and a more expanded focus on diversity and inclusion.

Similarly, Glenmede was an early adopter of the premise behind Sustainable and Impact (S&I) Investing – namely, that doing well for shareholders can be accomplished by doing good for clients, employees, communities, society, and the world at large. Sustainable and Impact Investing is not a product offering. It's not a marketing pitch. It's a philosophy that requires strategy, execution, measurement, reporting, research, development, training, access to experts and ongoing education for clients and employees.

Glenmede's team of experts have worked tirelessly to advocate for the merits and debunk the myths associated with Sustainable and Impact Investing. We have created a framework for integrating S&I into existing portfolios as well as developing portfolios that are fully allocated to S&I solutions. Over the past two years alone, we have collaborated with 9 publishing partners, participated in 61 speaking engagements, served as active members of 6 industry working groups, and contributed to 7 sponsorships/memberships in the sustainable and impact space.

Lastly, we maintain Impactivate, an online platform that offers free educational content, original interviews, and debates around sustainable and impact investing with a focus on content for family wealth clients. We published more than 100 articles during 2021, and though our efforts to-date are noteworthy, we recognize and remain enthusiastic about all that lies ahead.

We are honored and humbled to be recognized by the *Family Wealth Report* as the winner in each of these categories, and are inspired to achieve even higher levels of excellence in the delivery of advice, solutions, and service to clients. We will proudly include this recognition in our external communications in an effort to support the *Family Wealth Report* and the broader industry in reaching for even higher standards of care and excellence. ■



Thom Melcher
Regional Director, Glenmede

“GLENMEDE'S HERITAGE AND PRIVATE WEALTH MISSION: TO EMPOWER CLIENTS IN THEIR CONFIDENT PURSUIT OF PURPOSE, PASSIONS, AND LEGACY THROUGH INTEGRATED WEALTH MANAGEMENT.”



Our clients are extraordinary.

We're proud to provide personal insurance solutions for some of the world's leading families, family offices, and individuals who trust us to help them protect their assets, wealth, and lifestyles.

Learn more at mmapcs.com.

A FINGER ON THE PULSE OF PRIVATE CLIENT INDUSTRY REAPS REWARDS

Pete Walther, President, **Marsh McLennan Agency Private Client Services**, talks to **Tom Burroughes**, *Family Wealth Report* Group Editor.

Marsh McLennan Agency Private Client Services (MMA PCS) is the largest independent insurance brokerage in the US focused on the high net worth market.

As a pioneer in family office risk management advisory services and continued leader in the personal insurance industry, MMA PCS has built a reputation for bringing innovative solutions to the marketplace.

Decades later, we remain the leading insurance broker to offer family office and high net worth clients unique insurance solutions and services. From multi-generational planning and comprehensive home and auto policies to the most exotic coverages, we help clients find the best possible insurance solutions available.

Our professional advisors help clients mitigate complex risk exposures that come from having significant portfolios of assets as well as potentially life changing exposure to liabilities. A thorough account review process, tailored solutions, user-interface analytics, and a dedicated claims advocacy team set us apart from the competition.

MMA PCS is uniquely positioned to provide clients with valuable benchmarking data, industry insights, insurance trend perspectives, purpose-built education programs, and valuable thought leadership.

What do you think gave you the competitive edge this year?

Our study was conducted during the height of the pandemic when family offices and their family members were attempting to navigate vast uncertainties they had never faced before. Taking a pulse at that time allowed us to understand what was on their minds and provide insights back to them specific to trends among similar families. The fact that we have been serving family offices for more than 40 years affords us a very unique perspective.

Our clients are successful people and demand a broader market perspective. Through deep analysis of family office insurance program data, knowledge of emerging risks and industry trends and first-person client perspectives, MMA PCS can deliver insights that position our clients and their advisors to make more fully informed decisions when it comes to avoiding, managing, retaining and transferring risk, all within the context of their ecosystem.

To make sure our study had the intended impact of educating as many families and advisors as possible, MMA PCS published the study through a broad, integrated marketing campaign reaching more clients, advisors, financial advisory firms, and leading family office organizations than ever before.

What do you hope will be the result of receiving this accolade?

The success of the study has shown us that family office clients value our insights to make educated risk management decisions and better protect their property, wealth, lifestyles, and legacies. Our goal is to continue to provide thought leadership of this magnitude for the benefit of our clients and their advisors. We hope they continue to come to us seeking guidance and advice and view us as a valuable partner in personal risk management.

Describe how your colleagues made a difference to your organization?

Our colleagues are the heart of our business. They continuously go above and beyond to make extraordinary possible for clients, business partners, and their peers. They sincerely care about their clients and that is evident in the longevity of many of our relationships. Our certified family office colleagues create risk management programs that protect clients, and they are there for them in the moments that matter, advocating on their behalf in the



Pete Walther
President, Marsh McLennan Agency
Private Client Services

placement of programs and in the event of a loss. That is what clients expect from their risk advisor and it is what makes a difference in the lives of our clients and to our organization. ■

“OUR **PROFESSIONAL** ADVISORS HELP CLIENTS MITIGATE **COMPLEX** RISK EXPOSURES THAT COME FROM HAVING **SIGNIFICANT** PORTFOLIOS OF ASSETS AS WELL AS POTENTIALLY LIFE **CHANGING** EXPOSURE TO LIABILITIES.”





We make a positive, meaningful, and lasting difference in the lives of the families we serve.

We provide Family office services of unparalleled quality to ultra-high net worth families and private foundations in Canada.

www.ourfamilyoffice.ca

OUR FAMILY OFFICE BLENDS INVESTMENT, PLANNING EXPERTISE

Tim Cestnick, Co-Founder and CEO at **Our Family Office**, talks to *Family Wealth Report* Group Editor **Tom Burroughes** about its accomplishments.

What sets you apart from your peers this year and why?

We created Our Family Office not only to be different, but to make a difference. We are different than our peers in many respects, the two most notable being:

- We are owned, in part, by many of our clients. The interests of our firm are very aligned with our clients thanks to our shareholder makeup; and
- We were born out of equal parts portfolio management and advanced planning. Our expertise in both these areas are very significant, which has led to much better and seamless planning and capital management for clients.

How have your colleagues contributed towards the success of your organization?

Successful businesses are not generally built on one or two people. The strong foundation of our business is our staff. They deserve this award, and they are the real reason that we have won. Our staff are comprised of a highly knowledgeable, multi-disciplinary team that truly understands how to integrate the planning around various areas of our clients' financial and personal lives. This is no easy task.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We will continue to execute on our plan to onboard a limited number of families that share our values. In terms of staying ahead in our market, we continue to demonstrate how differently we invest clients' capital and can show the difference this has made to risk-adjusted returns for our clients. We also continue to share leading-edge tax and estate ideas that are becoming even more important in a post-COVID world where taxes are due to increase.



Tim Cestnick
Co-Founder and CEO, Our Family Office

What have been the challenges you have had to overcome?

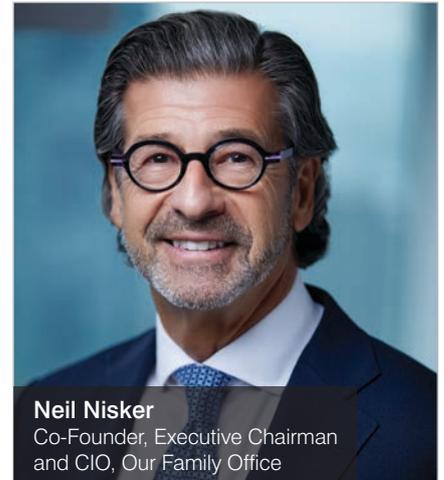
Although the principals of the firm had a following prior to our launch, we still needed to develop a track record of successful portfolio management as a firm, which we have now accomplished.

Whom do you look to for inspiration and ideas?

We wanted to bring best practices to Canada, as we felt Canadian ultra-high net worth families deserved these services. Before we created Our Family Office Inc., we spent 2 1/2 years writing a business plan and interviewing over 40 multi-family offices in the US. We also looked to the most successful families in this country, and abroad, with whom we have relationships, to how they deal with investment, tax, estate and family governance and continuity issues. Finally, we have a deep network of professionals with whom we collaborate to bring ideas to clients - and many of them have inspired creative thinking.

What do you hope will be the result of receiving this accolade?

As this is our second award, last year winning 'Best New Multi-Family Office in



Neil Nisker
Co-Founder, Executive Chairman and CIO, Our Family Office

North America', we hope that this new recognition will continue to open doors for discussion with Canada's wealthiest families.

How does it help your business in this region?

Canada is a country of significant geography, but a close-knit community in many ways. News of this award will serve to demonstrate to Canadians that we are recognized beyond our borders, which will help in our business development efforts.

The judges unanimously chose Our Family Office Inc. as category winner. The firm offers integrated, holistic, and independent solutions which are unique in the Canadian market. They bring true integration in six core areas of competency: Integrated Planning, Investment Management, Risk Management, Family Continuity, Strategic Philanthropy, and Family Administration, and this really impressed the judges. ■



BUILT FOR CLIENTS.
POWERED BY INNOVATION.
SMART IN A WAY THAT
MATTERS.



FAMILY WEALTHREPORT AWARDS 2022

9th ANNUAL

WOMEN IN WEALTH FAMILY OFFICE (INDIVIDUAL)

WINNER

Sue Peterson
Pathstone



FAMILY WEALTHREPORT AWARDS 2022

9th ANNUAL

• OUTSOURCED CIO
• ESG INVESTING (ADVISORY)
• MULTI-FAMILY OFFICE
(\$15 BILLION AuM/AuA & ABOVE)

WINNER

Pathstone



PATHSTONE
THE MODERN FAMILY OFFICE™

Pathstone is an independent, partner-owned investment advisory firm offering modern solutions to modern families.

888-750-PATH (7284) | www.pathstone.com |



SETTING FAMILY OFFICE INNOVATION PACE AT PATHSTONE

Tom Burroughes, Group Editor at *Family Wealth Report*, talks to Matt Fleissig, President at **Pathstone**.

What do you think gave you the competitive edge this year?

As a true modern family office, Pathstone pursues innovation for the benefit of our clients. Our investment platform continues to grow and strengthen. This year we introduced proprietary investment solutions, increased adoption of our recommendations, and used our scale to negotiate fees and access on our clients' behalf. We successfully launched the first and second funds in our new Pathstone Private Markets Access (PMA) fund series, including a private equity fund of funds and a private income fund series. The latter of these two funds represents a new asset class for Pathstone as we continue to look for innovative solutions to investment problems.

Describe how your colleagues made a difference to your organization?

Each of our 200+ team members - including our ~100 employee owners - has contributed to our firm's accomplishments. We have achieved significant success in the face of extreme adversity. Our Pathstone family was not immune to the heartbreaking stories of hardship, sickness, and loss during the pandemic. Yet, despite this, all our team "showed up" and gave their best efforts to support our firm's mission.

Our ability to constantly be a generation ahead of our competition, our focus on making Pathstone a career destination, and our focus on an entrepreneurial culture is core to what matters the most to us.

What steps are you taking to stay ahead of competition and in this region?

Pathstone has grown organically and via targeted, strategic acquisitions. Our strategy has consistently been to invest in smart people and innovative solutions that enhance our comprehensive suite of services. We pay close attention to aligned philosophies and cultural fit. We are not

growing Pathstone to get bigger but rather to get better.

Please describe the challenges you needed to surmount to reach your standard.

The key challenges Pathstone has faced are like those facing other fast-growing, dynamic organizations:

- Ensuring we have the best talent in the right numbers to support our growth;
- Integrating new teams and clients smoothly into our organization; and
- Identifying and funding strategic growth opportunities.

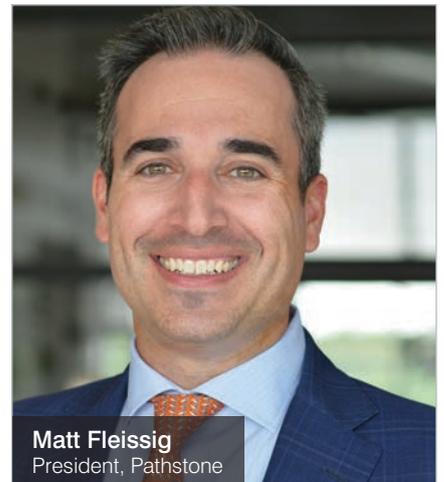
How did your firm react to the pandemic and what lasting changes do you expect from this period?

Pathstone was able to pivot to virtual meetings and virtual collaboration seamlessly. During the past few years of largely remote working, we gained new clients at a record pace despite not meeting in person and found a way to work as a unified team from 200+ "offices."

While many team members are now back in the office, we have formalized flexible working as a permanent benefit. We think initial prospect meetings will likely be virtual, and we have learned that clients find virtual meetings convenient, which could keep travel to half of what it once was.

What do you see as the prospects for wealth management in general?

The independent RIA industry is truly in its infancy. The entire RIA market is still a fraction of the size of bulge bracket firms. Demand for independent, conflict-free advice will continue to increase. Over the next five years, we believe consolidation will create five to ten \$50-100 billion RIAs that attain the scale, technology, and resources to differentiate their service and compete with the wirehouses.



Matt Fleissig
President, Pathstone

Whom do you look to for inspiration and ideas?

Our team constantly inspires me to do better. They bring their best ideas to the table and embody our mission to be Smart in a Way that Matters. I also gain inspiration from clients. Our focus on serving complex families often triggers ideas for new services and investment vehicles. ■



RONALD VARNEY

FINE ART ADVISORS



Ronald Varney Fine Art Advisors works closely, and often long-term, with clients on a range of art-related services, including:

- Valuations, authentications and art research;
- Estate and philanthropic planning with art;
- Museum loans, exhibitions and bequests;
- Insurance and conservation needs;
- Publications and overall art collection branding;
- Collection management;
- Acquisitions and sales—privately or through major auction houses.

We are especially skilled in handling the sale of large and complex collections, in every possible field of interest—from paintings and sculpture to furniture and decorations, musical instruments, jewelry, wine, watches, classic cars, antiquities, Asian art, books and manuscripts, etc.

Another specialty is in inventorying, valuing and devising sale or gift plans for collections long stored in warehouses or otherwise unknown to the market, including archives and historical troves as well as the estate property of private collectors, prominent artists, Hollywood film stars and Nobel Prize winners.

Visit our website for an overview of the firm's services, including:

Case studies of major client engagements, notably for leading families such as:

- *The Collection of Shirley Weese Young (Chicago)*
- *The Estate of Evelyn D. Haas (San Francisco)*
- *The Laurence Rockefeller Trust (New York)*
- *The Estate of Rosalind Ching Pastor (Chicago)*
- *The Estate of Grace Vogel Aldworth (Santa Fe)*
- *The Collection of the Dowager Duchess of Bedford (Monaco)*
- *The Estate of Evelyn Annenberg Hall (Palm Beach)*
- *The Estate of Katharine Hepburn (New York)*

Biographies of our team in New York, Chicago and (coming) Los Angeles;

An Extensive Library of firm-authored articles, blogs, newsletters and specialized guides on a wide range of art-market topics, which we deem essential to our thought leadership in art advisory.

The firm is compensated in the form of a commission on sales or hourly if a special project. We are paid *only* by our clients and never by a third party, thus ensuring impartiality and no conflict of interest.

We are always pleased to provide references to prospective clients and are well versed in matters of client privacy and confidentiality.

The firm was founded in New York in 2002 by Ronald Varney, previously Senior Vice President of Trusts and Estates at Sotheby's, and is active throughout the country and increasingly abroad.

Clients are primarily UHNW families and private collectors, referred almost exclusively by leading family offices, law firms, philanthropic advisors and accountants in the U.S.

The firm has been recognized in 2019-2022 by the Family Wealth Report Awards as the winner in the category "Art & Private Collections" in competition with such firms as Hightower, Bank of America and Citi Private Bank.

FLEXIBILITY HELPS FINE ART ADVISORS STAY AHEAD OF GAME

We talk to **Ronald Varney** of **Ronald Varney Fine Art Advisors** on his achievement and views of the business.

What do you think gave you the competitive edge this year?

The art market was roiled by profound change and reinvention throughout 2021. We work primarily with family offices throughout the country, and suddenly they were facing new challenges in knowing how best to help their clients and prospects navigate this “new” art market. Hence we launched a series of illustrated guides on a wide range of art-related topics, including an onboarding guide showing a financial advisor with little knowledge of the art market how to initiate a conversation with a client to ascertain specific needs and concerns.

Describe how your colleagues made a difference to your organisation?

The art market is an alluring realm, full of excitement and opportunity. But it is also unregulated and can be highly confusing to those unfamiliar with its practices and customs. Our team did a superb job throughout the year in keeping our clients continuously informed as to the many changes in the art markets.

What steps are you taking to stay ahead of the competition?

We have always been deeply committed to the written word, to thought leadership in every conceivable aspect of the global art market. We happily share this “content” with our growing constituency of advisors to families. In the coming year we will be intensifying our efforts in this regard with a number of new art-related guides and presentations on topics of greatest importance to families.

Please describe the challenges you needed to surmount to reach your standard?

Communication during the pandemic has been the biggest challenge. People have been distracted and stressed out

for months on end. Hence we found that diplomacy and tact were ever more important to successfully communicating with our clients.

How did your firm react to the pandemic, and what lasting changes do you expect from this period? What might not last?

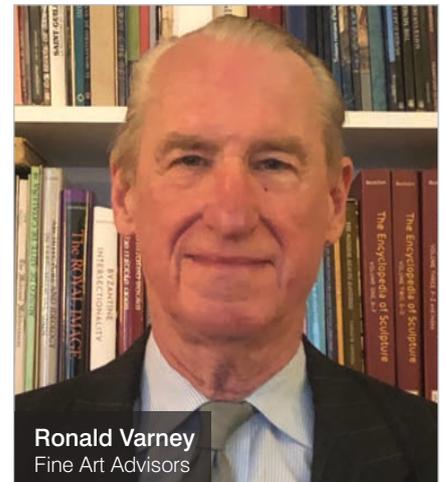
Networking is central to our growth and success as a firm. Hence, amidst all the dislocations caused by the pandemic, strategic alliances became a lifeline. Early on we began holding weekly networking conferences with leading cultural, lifestyle management and philanthropic advisory firms – many of them small like us – in order to strategize how best to help one another in these times of profound change and uncertainty. Nearly all by these were on Zoom, and they quickly gained momentum.

What do you see as the prospects for wealth management in general?

The increasing consolidation of wealth management firms during the pandemic has, I think, been extremely beneficial for families, not least for the enhancement of services. For example, many firms have become increasingly aware of the need for addressing an array of “lifestyle management” issues – such as art and private collections. As a result, wealth management firms are becoming more innovative, diversified, creative and open-minded.

Whom do you look to for inspiration and ideas?

I have always been inspired by good writing, whether it be the wartime diaries of James Lees-Milnes as he went about saving houses for the National Trust in England or the poetic essays and interviews in the new Wildsam Field Guides on American cities such as Nashville, Santa Fe and New Orleans. But art and



Ronald Varney
Fine Art Advisors

couture exhibitions can also be inspiring. I still get goosebumps recalling the massive Dior exhibition at the Louvre in 2017.

What do you hope will be the result of receiving this accolade?

Meeting new family office advisors here and abroad. Whether they realize it or not, they’ve become the new “centers of influence” in the global art market. ■

“WE HAVE ALWAYS BEEN DEEPLY **COMMITTED** TO THE WRITTEN WORD, TO **THOUGHT** LEADERSHIP IN EVERY **CONCEIVABLE** ASPECT OF THE GLOBAL ART MARKET.”



LEARN. GROW. LEAD.

Empowering families to build wealth knowledge and skills to follow their dreams.

Tamarind Learning puts a fresh and modern twist on wealth education with courses focused on trusts, taxes, investing, and finance. Including real-life examples, case studies, and bespoke resources, our approach improves learner

recall and retention for the next generation of wealth owners. Raise the bar and empower your client through an on-demand virtual environment that fosters learning on their own—asynchronously—or with their peers—in a cohort.



For more information:
info@tamarindlearning.com | tamarindlearning.com

RAISING THE BAR FOR WEALTH EDUCATION

Kirby Rosplock, Chief Learning Officer and Founder at **Tamarind Learning**, talks to **Tom Burroughes**, *Family Wealth Report* Group Editor, on how the firm has made an impact.



Kirby Rosplock
Chief Learning Officer and Founder,
Tamarind Learning

Tamarind Learning is a world-class on-demand virtual education platform designed to bridge the education and communication gaps that exist amongst wealthy families. Our mission is to support, educate, and inspire beneficiaries and their families to be exceptional stewards of wealth.

Tamarind Learning's online platform provides essential education through 26 courses covering the foundations of wealth ownership and stewardship. Inspired by its clients, Tamarind Learning addresses the changing needs of advisors and the wealthy families they serve as they struggle to educate their progeny.

What do you see as the prospects for wealth management in general?

The stakes are high when it comes to preparing the next generation of wealth owners. In fact, wealth education may be the deciding factor for some family members who stay with their advisor as it builds trust and rapport. With an estimated \$8.8 trillion of wealth transferring from retiring Boomers to Gen Xers, Millennials, and Gen Z in North America⁽¹⁾, the need for rigorous financial, fiduciary, investment, and estate planning education that promotes responsible stewardship is in high demand.

Advisors and families cannot put off preparing the next generation for the responsibilities ahead. Approximately 86% of wealth transferred from one generation to the next is passed in trust.

However, most education teaches individuals to be operators instead of being competent wealth stewards or beneficial owners. That's why working with families to sustain their financial capital in support of the family's human, social, and intellectual capital is paramount to the future of wealth management.

(1) According to *Wealth Transfer Report 2019*

What do you think gave you the competitive edge this year?

We built an accessible, intuitive, and multi-sensorial wealth education roadmap with curated, progressive courses that are easy to use, fun, and applied. At Tamarind Learning, we believe that knowledge is a lifelong pursuit and pride ourselves on providing:

- Integrated, comprehensive, and holistic wealth education;
- A professional designation through our **Accredited Beneficiary Stewardship (ABS)** program;
- Options to learn through focused learning programs;
- Ability to learn on your own (asynchronously) or with your peers (in a cohort);
- Learning that is convenient, flexible, secure, and relevant to today's reality; and
- A long-term value with continued benefit for those who invest in wealth education for their family.

How did your firm react to the pandemic, and what lasting changes do you expect from this period? What might not last?

The pandemic super-charged the need, interest, and ease of learning remotely. We were building virtual education for

families before the pandemic. Why? Because stewards are not simply born, they are cultivated with great care, nurture, and support. We realized that learning needed to evolve to meet enterprising and affluent families where they are. The need for flexible, virtual education for the rising generation is not going away.

Tamarind Learning devised a comprehensive online wealth education platform that delivers financial literacy building blocks and addresses the technical aspects of beneficial ownership. Creating a high learning standard with this comprehensive online approach to stewardship education provides:

The option to acquire a professional designation for beneficiaries:

- Until now, similar professional designations have only been for fiduciary professionals and advisers
- With the successful completion of the ABS professional designation, beneficiaries have a continuous learning program to support them in stewarding their family's long-term wealth

A novel platform that transforms wealth education from mundane to modern:

- Industry experts with a track record of educating affluent beneficiaries bring fresh ideas to the forefront;
- Newest online education techniques coupled with current, interesting content tailored to adult learners; and
- Inspiring cases, anonymized examples, mixed with actual case law. ■



Empowering
enterprising families
to thrive. Together.



The Family Office at Synovus

Columbus | Atlanta | Montgomery | Nashville

The Family Office at Synovus is a division of Synovus Trust Company, N.A. Trust services for Synovus are provided by Synovus Trust Company, N.A. Investment products and services are not FDIC insured, are not deposits of or other obligations of Synovus Bank, are not guaranteed by Synovus Bank, and involve investment risk, including possible loss of principal invested.

EMPOWERING ENTERPRISING FAMILIES TO THRIVE TOGETHER – THE SYNOVUS FORMULA

Katherine Dunlevie, President and CEO, **The Family Office at Synovus**, discusses her organization's prowess and award-winning capabilities.



Katherine Dunlevie
President and CEO,
The Family Office at Synovus

Describe how your colleagues made a difference to your organization?

The Family Office at Synovus' (TFOS) sole purpose is empowering enterprising families to thrive - together. Everything we do, from managing over \$10 billion in assets, to providing fiduciary services, to developing customized wealth transfer strategies, to leading family retreats, and offering next-gen training, is with our core purpose in mind. It's impossible to overstate how my colleagues make a difference for TFOS and our clients.

Not only are they talented and widely recognized as subject matter experts in their fields, but they're driven by our values of service, people, excellence, collaboration, integrity, and leadership. One person cannot empower enterprising families to thrive alone. We do it together, as a team. Every day and on every project,

team members collaborate, challenge the status quo, devise solutions, and think creatively to ensure we're exceeding expectations and delivering excellent service to families. I believe our secret sauce is two-fold – we love people, and we always put clients ahead of ourselves.

Please describe the challenges you needed to surmount to reach your standard.

One of the greatest challenges we face in reaching such a high standard of excellence and love for people is identifying and hiring talent. While the world is full of portfolio managers, wealth strategists, and wealth advisors, there are very few who have the unique combination of EQ and IQ required to connect with and serve families the way we do.

As the President and CEO, I believe one of my most important roles is to protect the special culture that we've established. Our clients deserve it, so I am committed to never sacrificing cultural fit for subject matter expertise. Instead, it's incumbent upon me to recruit and develop the best people that share our values, have a passion for serving families, and will help build on our successes. Doing so is why TFOS has achieved record-setting levels of growth in terms of the number of families served, assets under management, and revenue.

Another challenge is that helping families think about, articulate, and define their own goals and purpose, beyond tax planning and investment performance, is

not an easy task. In many cases, families haven't thought about their legacy and the ways their wealth could have an impact on their families and communities for generations. In fact, the questions themselves are often not only overwhelming but elicit the associated fears that the wealth will ruin their kids and grandkids, which can result in procrastination and paralysis. It's why so many firms never get past the technical solutions. TFOS, on the other hand, gently guides families in balancing the complexity of managing immense wealth with defining the core purpose of the wealth, the why, and then developing the family's most important asset - their human capital – ultimately ensuring success.

What drives you each day, and what does this accolade mean to you?

I have a passion for serving families and developing people with excellence. It's who I am and what I stand for. It's what I am called to do. My team and I are not driven by honors and accolades. We are driven by empowering enterprising families to thrive. This is what drives us to out-do yesterday. It's why we don't tolerate mediocrity. Not when people and legacy hang in the balance. The stakes are too high. That said, I am deeply humbled by the recognition. ■



“EVERY DAY AND ON EVERY PROJECT, TEAM MEMBERS **COLLABORATE**, **CHALLENGE** THE STATUS QUO, **DEVISE** SOLUTIONS, AND **THINK** CREATIVELY TO ENSURE WE’RE **EXCEEDING** EXPECTATIONS AND DELIVERING **EXCELLENT** SERVICE TO FAMILIES.”

I've heard it
thousands of times:
**"WE DON'T HAVE
THE MONEY FOR
THAT."**

**You do, though you may not realize it
because it's not on your balance sheet.**

We've been trained to think that balance sheets are the primary indicator of the ability "to do" or to respond to community and social needs. The truth is, your organization has far more resources and assets than the ones you can review on the balance sheet.

Walker
Philanthropic Consulting

Walker Philanthropic consulting specializes in guiding philanthropic individuals, families, and organizations to identify and strategically leverage the wide variety of intellectual capital assets available for mission-oriented goals. We're a trusted advisor in helping you, your board, your clients, and your partners understand how to identify, manage, and mobilize intangible assets for social impact and mission-focused work.



Michelle Walker
MA, CAP, WMCP
Founder & Principal

Walker Philanthropic Consulting
Pittsburgh, Pennsylvania USA

www.walkerphilanthropic.com | 412.983.3547
LinkedIn: [MichelleWalkerCAP](https://www.linkedin.com/in/MichelleWalkerCAP)

HELPING CLIENTS NAVIGATE PHILANTHROPY'S CHALLENGES

Michelle Walker, Founder and Principal Consultant, **Walker Philanthropic Consulting**, explains her achievement and the work taken to reach this point.



Michelle Walker
Founder and Principal Consultant,
Walker Philanthropic Consulting

I'm grateful to my industry colleagues for this honor and recognition. I think Walker Philanthropic Consulting stood out this year because of our client satisfaction, obvious commitment to their goals, and seeing their ability to express philanthropic motivations through more than money. So many of our clients come to us stuck on which tax solution they should pick, but the key is that these tax solutions are tools, not the ends themselves. Walker Philanthropic Consulting takes a more holistic approach that helps the client see the possibilities of social good through their whole portfolio of capitals.

Most of us don't come into the world knowing how to be philanthropic, as much as we may be naturally empathetic, sympathetic, or giving by nature. We are inundated with opportunities to be philanthropic and this can cause stress, confusion, or frustration and leads to avoiding opportunities to fully express themselves or continuing with unsatisfactory practices. WPC supports all phases of a client's philanthropic journey by:

- **Listening:** forging a deep understanding of what is and isn't working for the client;

- **Connecting:** through conversation and trust building we identify goals and needs; and develop possible philanthropic strategies that incorporate a broad view of the capital at their disposal: financial, human, social, and network; and
- **Learning:** create a customized educational and experiential learning plan
- **Execution:** support the client in their strategy.

I hope that receiving this commendation from the *Family Wealth Report* Awards allows the firm to partner and engage with other trusted advisors that have philanthropically-inclined clients who, for some reason, don't take action on the philanthropic elements of their wealth management plan. Not getting started often indicates that there's something a client doesn't know or doesn't know how to ask, and that leaves them stuck – and also leaves their wealth management team stuck.

That's where Walker Philanthropic consulting offers a particular area of expertise without requiring a long-term relationship or commitment. Instead, we've found that our support deepens client satisfaction with the advisor that made the referral. As one referring wealth manager said recently, "I was impressed, once again, with your knowledge and experience in helping people sort this out!"

The time Walker Philanthropic Consulting spends understanding a client's pain points, fears, and dislikes have proven to be learning edges that over time leads clients to more open and trust-based forms of philanthropy. Our younger clients are often surprised and delighted by how the deliberate and tailored approach we take together yields unexpected outcomes, such as increased social and network capital, new business opportunities, and a deeper sense of connection to the community.

Walker Philanthropic Consulting sees the philanthropic landscape in the US responding to multiple emerging global threats simultaneously in the near future. Philanthropists, nonprofits, and communities will need innovative tools and supports to enable collaboration that rises to meet those challenges, which, as another client always reminds us, "collaboration can only happen at the speed of trust." Walker Philanthropic Consulting is working on services and tools to facilitate trust between clients so that they can collectively leverage responses to crises and inter-sectional social challenges.

I'm regularly inspired by how Walker Philanthropic Consulting's clients have shifted towards more trusting, interactive, and shared learning relationships with the nonprofits that they partner with or support. Our clients that were already exploring trust-based practices took the lead on speeding up their transition to trust-based giving during the COVID-19 pandemic and pushed us to keep up with them! ■

"WALKER PHILANTHROPIC CONSULTING TAKES A MORE **HOLISTIC** APPROACH THAT **HELPS** THE CLIENT SEE THE **POSSIBILITIES** OF SOCIAL **GOOD** THROUGH THEIR **WHOLE** PORTFOLIO OF CAPITALS."



Bray

EXECUTIVE SEARCH

FAMILY OFFICE & WEALTH MANAGEMENT
EXECUTIVE RECRUITING



Congratulations to Family Wealth Report Award Recipients

Bray Executive Search is the leading executive recruiting service for wealth management focusing on family clients of significant wealth. We are national recruiters working exclusively in UHNW/HNW family wealth advisory, with offices in Seattle and Philadelphia.

Bray Executive Search is proud to have some of the industry's most distinguished family wealth management firms as our clients, and have had the privilege to advise some of the top talent in the industry on their career transitions.

Seattle
206.402.3401

Philadelphia
215.525.2225

THE FAMILY WEALTH REPORT AWARDS WINNERS 2022

WINNERS: TECHNOLOGY VENDOR CATEGORIES

ACCOUNTING

FundCount



FINANCIAL RISK MANAGEMENT

venn
by TWO SIGMA



BILL PAY

bill.com



FINTECH START-UP

ALTSMARK 
PRIVATE CAPITAL MARKETS - ELEVATED



COMPLIANCE

The **Evaluator**™
Software For Fiduciaries



OUTSOURCING/BUSINESS PROCESS OUTSOURCING

CANOE
INTELLIGENT DATA SOLUTIONS



CLIENT COMMUNICATIONS (EXCL. REPORTING)

ss&c | **Black Diamond**
WEALTH PLATFORM



ONBOARDING

 **AndesWealth**
Technologies



CONSOLIDATED REPORTING

 **MASTTRO**



PORTFOLIO MANAGEMENT


sei



CRM SYSTEM

 **WealthHub**



PRODUCT INNOVATION (B2B)

Vanilla™





WINNER: Our Family Office



WINNER: Tamarind Partners



WINNER: The Family Office at Synovus



WINNER: WE Family Office



WINNERS: FAMILY OFFICE CATEGORIES

MULTI-FAMILY OFFICE (UP TO AND INCLUDING \$2.5 BILLION AUM/AUA)



MULTI-FAMILY OFFICE (NEW ENTRANT)



MULTI-FAMILY OFFICE (\$5 BILLION TO \$15 BILLION AUM/AUA)



OUTSTANDING CEO

Katherine Dunlevie



MULTI-FAMILY OFFICE (\$15 BILLION AUM/AUA AND ABOVE)



OUTSTANDING CIO (CHIEF INVESTMENT OFFICER)

Ted Neild



MULTI-FAMILY OFFICE (CLIENT INITIATIVE)



RISING STAR UNDER 40

Kaylyn Melia



WINNERS: CONSULTANTS TO PRIVATE CLIENTS

FAMILY OFFICE MANAGEMENT CONSULTANCY



PHILANTHROPY ADVICE



FAMILY WEALTH COUNSELLING



SOLUTIONS FOR "INTERNATIONAL AMERICANS"





WINNER: Glenmede



WINNER: Glenmede



MANDARIN ORIENTAL
NEW YORK
May 4, 2022

WEALTH REPORT AWARDS 2022 9th ANNUAL

NEW YORK
May 4, 2022

WINNERS: INVESTMENT AND ASSET MANAGEMENT CATEGORIES

ALTERNATIVE ASSET MANAGER



OUTSOURCED CIO



ASSET MANAGEMENT FIRM SERVING FAMILY OFFICES AND PRIVATE BANKS



PRIVATE CLIENT INVESTMENT PLATFORM



WINNERS: RESPONSIBLE INVESTING CATEGORIES

ESG INVESTING (ADVISORY)



IMPACT INVESTING (ADVISORY)



ESG INVESTING (PRODUCT)

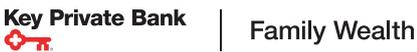


IMPACT INVESTING (PRODUCT)



WINNERS: BANKING CATEGORIES

FAMILY OFFICE SOLUTION



NATIONAL AND REGIONAL PRIVATE BANK



INTERNATIONAL PRIVATE BANK





HURIYA PRIVATE

We see opportunities where others see obstacles



Private Equity



Multi-Family Office



Corporate Structuring



Citizenship By Investment

Award winning private equity, multi-family office and corporate structuring firm based in Dubai. Decades of professional financial services experience with an international network of contacts, and a deep understanding of the needs of the modern day high net worth client or international family.

Huriya Private has offices in UAE, Switzerland, Qatar, Albania & Cyprus. Each office is led by industry experts who have specific local understanding, technical knowledge, and strong professional network in the country.

WINNERS: PRIVATE CLIENT CATEGORIES

ACCOUNTANCY ADVISOR



TAX ADVISOR



FIDUCIARY OR TRUST SERVICES



WEALTH PLANNING



LEGAL TEAM OF THE YEAR



WINNERS: INSURANCE CATEGORIES

INSURANCE BROKERAGE PROVIDER



INSURANCE UNDERWRITER



WINNERS: TECH CATEGORIES (INHOUSE AND ADVISORS)

CUSTOMER FACING DIGITAL PLATFORM



IMPLEMENTATION OF A TECHNOLOGY SOLUTION



CLIENT DRIVEN INNOVATION (B2C)

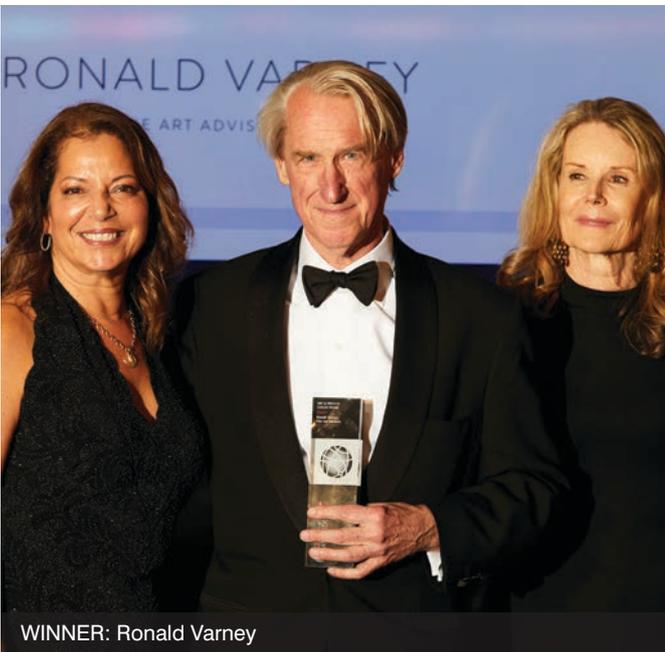




WINNER: BlackCloak



WINNER: Tamarind Learning



WINNER: Ronald Varney



WINNERS: WOMEN IN WEALTH CATEGORIES

WOMEN IN WEALTH ADVISORY (INDIVIDUAL)

Sonya Thadhani Mughal

Bailard



WOMEN IN WEALTH INVESTMENT (INDIVIDUAL)

Hale Behzadi

citi



WOMEN IN WEALTH BANKING (INDIVIDUAL)

Katy Knox

BANK OF AMERICA



WOMEN IN WEALTH MANAGEMENT (COMPANY CONTRIBUTION)

GLENMEDE



WOMEN IN WEALTH FAMILY OFFICE (INDIVIDUAL)

Sue Peterson

PATHSTONE
THE MODERN FAMILY OFFICE™



WOMEN IN WEALTH TECHNOLOGY (INDIVIDUAL)

Jennifer Wagoner Kirksey

TOLLESON
WEALTH MANAGEMENT



WINNERS: LEADERSHIP CATEGORIES

DIVERSITY IN WEALTH MANAGEMENT (COMPANY)



ARNERICH MASSENA



OUTSTANDING CONTRIBUTION TO WEALTH MANAGEMENT THOUGHT LEADERSHIP (COMPANY)

大成 DENTONS



LEADING INDIVIDUAL (MFO)

Eric B. Propper

CIBC PRIVATE WEALTH MANAGEMENT



OUTSTANDING CONTRIBUTION TO WEALTH MANAGEMENT THOUGHT LEADERSHIP (INDIVIDUAL)

Stephen Prostano

PKF O'CONNOR DAVIES
FAMILY OFFICE



LEADING INDIVIDUAL (SERVICE PRODUCT PROVIDER)

Linda Mack

MACK
CORPORATE



WealthBriefing

WealthBriefing and its regional sister sites are the leading subscription-based business intelligence services for the wealth management community, with the latest news, analysis and in-depth features from around the globe. Delivered straight to subscribers' inboxes every day, these services provide need-to-know business intelligence in a convenient and easy-to-read format.

www.wealthbriefing.com

WealthBriefing *Asia*

WealthBriefingAsia launched in 2009, is the only wealth management news site focusing exclusively on the Asia-Pacific region.

www.wealthbriefingasia.com

FAMILY WEALTHREPORT

Family Wealth Report - the content as with our other sites comes from both our own dedicated editorial team as well as leading industry professionals, helping subscribers stay on top of all the important developments relating to wealth management, family offices, and the HNW/UHNW sectors in North America.

www.fwreport.com

WEALTH MANAGEMENT & PRIVATE CLIENT EVENTS & AWARDS SERIES

An unrivalled thought-leadership platform, *WealthBriefing's* events foster intellectual debate on the challenges and opportunities facing the industry and are designed to be an optimal use of wealth managers' precious time; they represent an excellent networking opportunity and attendees also accrue valuable CPD hours. *WealthBriefing* has added to its offering for the global private banking and wealth management communities by running six annual awards programmes for the private investment and private client communities. The awards programmes are focused around three main category groupings: experts (individuals and teams); products and services for wealth managers and clients, and institutions of all sizes and types.

BESPOKE RESEARCH SERVICES

WealthBriefing has unrivalled access to the most senior wealth management professionals across the globe, meaning that our research reports represent guides to future best practice as much as being barometers of current industry trends.

WINNERS: SPECIALIST WEALTH MANAGEMENT CATEGORIES

ART & PRIVATE COLLECTIONS

RONALD VARNEY

FINE ART ADVISORS



MARKETING OR PR CAMPAIGN



CONCIERGE/SPECIALIST SERVICE FIRM



PROPERTY & HOUSEHOLD



CYBER SECURITY

BLACKCLOAK™



SECURITY CONSULTING & RISK MANAGEMENT

CONCENTRIC



HEALTHCARE SERVICES



WINNERS: LIFETIME ACHIEVEMENT CATEGORY

LIFETIME ACHIEVEMENT

Joe Calabrese

Key Private Bank



HIGHLY COMMENDED

MULTI-FAMILY OFFICE (UP TO AND INCLUDING \$2.5 BILLION AUM/AUA)

SOCIUS
— FAMILY OFFICE —



ART & PRIVATE COLLECTIONS

citi

Private Bank



MULTI-FAMILY OFFICE (\$5 BILLION TO \$15 BILLION AUM/AUA)

KAR

Kayne Anderson Rudnick
Wealth Advisors



COMPLIANCE

ALKYMI



RISING STAR UNDER 40

Brian Gaister



PENNINGTON PARTNERS & CO.



CONSOLIDATED REPORTING

ss&c | Black Diamond
WEALTH PLATFORM



PHILANTHROPY ADVICE

Walker
Philanthropic Consulting



ONBOARDING

RISCLARITY



WEALTH PLANNING

Gresham



WOMEN IN WEALTH FAMILY OFFICE (INDIVIDUAL)

Amy Hart Clyne

PITCAIRN



ESG INVESTING (PRODUCT)

CapitalDynamics 
TRULY INVESTED.



WOMEN IN WEALTH MANAGEMENT (COMPANY)

PITCAIRN



IMPACT INVESTING (ADVISORY)

AM

ARNERICH MASSENA



GLOBAL AWARDS

Showcasing The Best in the Industry

Independence,
integrity and
genuine insight
are the
watchwords
of the judging
process



2022/2023 Announcements Schedule

OCTOBER 2022

WealthBriefingAsia EAM Awards

NOVEMBER 2022

WealthBriefing MENA Awards

DECEMBER 2022

WealthBriefing Channel Islands Awards

FEBRUARY 2023

WealthBriefing Swiss Awards

MARCH 2023

WealthBriefing Swiss EAM Awards
WealthBriefing European Awards

APRIL 2023

WealthBriefingAsia Greater China Awards

MAY 2023

Family Wealth Report Awards

JUNE 2023

WealthBriefingAsia Awards
WealthBriefing Wealth For Good Awards
WealthBriefing WealthTech Americas Awards

OCTOBER 2023

WealthBriefingAsia EAM Awards

 **WealthBriefingAsia** EAM
AWARDS 2022

 **WealthBriefing** MENA
AWARDS 2022

 **WealthBriefing** CHANNEL ISLANDS
AWARDS 2022

 **WealthBriefing** SWISS
AWARDS 2023

 **WealthBriefing** SWISS EAM
AWARDS 2023

 **WealthBriefing** EUROPEAN
AWARDS 2023

 **WealthBriefingAsia** GREATER CHINA
AWARDS 2023

 **FAMILY**
WEALTHREPORT 10th ANNUAL
AWARDS 2023

 **WealthBriefingAsia**
AWARDS 2023

 **WealthForGood**
AWARDS 2023
Global Awards by WealthBriefing

 **WealthTechAmericas**
AWARDS 2023
brought to you by WealthBriefing

 **WealthBriefingAsia** EAM
AWARDS 2023

For more information: + 44 (0) 20 7148 0188 (UK office)

www.wealthbriefing.com / www.wealthbriefingasia.com / www.fwreport.com