

Quarterly Newsletter

In This Issue

A Letter From the Chairman

Resource Library

New & Noteworthy

Q2 Events and Programming

Featured Advisory Board Member

A Letter From the Chairman

As we look back on the first half of 2025, I'm proud to share that The Institute continues to grow and make meaningful progress toward our mission. These past two quarters have been defined by momentum, innovation, and purposeful collaboration, driven by the dedication of our Board, Faculty, Advisory Board, and broader community.

Expanding Our Impact

Thanks to the collective efforts of our Board, Faculty, and Advisory Members—as well as the strength of our thought leadership and communications initiatives—The Institute is reaching new audiences and making strong progress on both financial and membership goals.

Through our [Integrated Family Wealth Management \(IFWM\) Initiative](#), we're delivering the first unified framework for how UHNW wealth management should be defined, structured, and executed. This year's releases—led by the [Wealthesaurus™](#) and [AIM Framework](#)—introduce shared language and repeatable delivery models that elevate how families are served and how professionals collaborate. And we're just getting started. With additional tools launching later this year—including the [Family Assessment and Advisor Search](#)

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Tool—the IFWM ecosystem continues to grow in support of firms and families navigating complexity, growth, and transition. We look forward to working with our members and partners to further advance the profession together.

Another major milestone is the launch of our new **SFO Offering**, which is gaining strong momentum under the guidance of Kristen Oliveri, our new Senior Family Office Advisor. In the first half of the year, we finalized the offering, launched targeted membership outreach, established a new Advisory Board Charter, and began developing tailored content and programming—all key steps toward long-term success. Read more in the **New & Noteworthy** section.

Welcoming New Members

As our reach grows, we're thrilled to welcome new members who bring fresh perspectives and a shared commitment to our mission. If you're not yet a member, we invite you to explore all that the Institute offers—from educational programming and thought leadership to peer connection and community engagement.

To that end, I invite you to read our latest Advisory Board Member Spotlight featuring Bill Wyman, President of Family Office Services at Summitas, LLC, whose leadership and insight continue to shape the future of the profession.

Programming Highlights

Q2 brought us together in new and meaningful ways. Our inaugural **Women's Leadership Summit** in Palm Beach was a standout success. We've expanded our podcast series—already a member favorite—and hosted virtual **Collegiums** focused on Business Sustainability. Our **regional events** are also underway, starting with Boston and Denver, creating valuable opportunities for in-person peer engagement.

Strengthening Our Foundation and Looking Ahead

We've made significant progress this year, enhancing governance, operations and technology and member resources through a new **Governance Committee**, refined policies, a **Risk Management Program**, expanded **HR support**, and a growing **Resource Library and Program Calendar**. At the same time, we're investing in the future through our strategic growth initiatives, which include **international expansion**, and continued development of our **Advisor Training Services** offering.

Thank you for your continued partnership, engagement, and belief in the mission of The Institute.

With appreciation,



Steve Prozano

*Chairman and CEO
The UHNW Institute*

Resource Library Update

The UHNW Institute's Resource Library is a searchable collection of high-quality original and curated content designed to help members learn, collaborate, and serve UHNW families and family offices.

Want to learn about the Library? The [library homepage](#) is where you can find trending resources, search guides, screencasts, the UHNW Institute's Editorial Policies and Guidelines for content, the Ten Domains of Family Wealth, the Wealthesaurus, and more.

[Visit the Resource Library →](#)

If you liked:

[*From Expert to Catalyst: Helping Families Build Decision-Making Confidence*](#)

You may also like:

[*Engaging the Rising Gen: Practical Advice From Future Family Leaders & Family Office Execs*](#)

UHNW rising generation family members and family office executives discuss skills development and how they want to be engaged with their families.

[*Five Steps to Family Engagement – An Adviser's Guide to Family Dynamics*](#)

This paper identifies steps to help foster engagements and continuity in multigenerational client families.

If you liked:

[*The Fireside: A Family Office Case Study Collection, 2025*](#)

You may also like:

[*Global Family Office Deals Study – 2024*](#)

The cumulative study provides valuable information about family office investments for families and advisors.

[*2025 Family Office Playbook: Key Takeaways*](#)

This accessible paper compiles recent reports from Morgan Stanley, Goldman Sachs, PwC, and other major industry firms to suggest best practices for family offices.



And speaking of it heating up and your next read, it's almost summer! At the UHNW Institute, that means we want suggestions for our [Summer Reading List!](#) So, what are you reading this summer?

And, as the Institute is an international organization with members who live, work, and travel all over the globe, we also want to know: Where are you reading this summer?

[Send in your suggestions, reading list, and even better – a picture that shows you reading somewhere to \[tkehoe@uhnwinstitute.org\]\(mailto:tkehoe@uhnwinstitute.org\).](#)



The Wealthesaurus Corner

We have a bit of fun with the [Wealthesaurus](#). Yes, it is an adorable logo. Yes, it is fun to RAWR! Yes, we invented a word: wealth + thesaurus = Wealthesaurus. But, in all seriousness, the Wealthesaurus reflects all that the UHNW Institute stands for.

Improving communication, clarifying opaque language, leveling the playing field, defining and contextualizing jargon, and calling out terms that mean nothing at all.

The Wealthesaurus is now available to the public! Find it on our public site at www.uhnwinstitute.org/wealthesaurus/ Bookmark and share it! The Wealthesaurus works quite well on mobile devices, in case you didn't know. So this one-of-a-kind glossary is now available literally in your back pocket (or wherever you keep your phone).

NEW & NOTEWORTHY

A New Chapter for the Institute and Single-Family Offices

Big things are on the horizon at the Institute. This summer, we're thrilled to unveil our newest offering: the Single-Family Office (SFO) Membership. This offering was born from in-depth conversations with our members and the broader wealth community, and it's designed to serve SFO leaders with meaningful peer connection, curated content, impactful programming, and support for developing the next generation of professionals within their offices.

The SFO membership will provide access to exclusive resources, a trusted network, and thought leadership tailored to the unique needs of family offices. We're also expanding our SFO Advisory Board and invite experienced leaders from the U.S. and abroad to contribute their insights.

To learn more about how this new membership offering came to life, tune in to the first episode of the [Single Family Office Podcast](#).

We're also sharing the membership and its benefits with our Institute members and hosting a cocktail and dinner experience in Denver with select SFOs this July. We look forward to discussing our vision and what led us to this moment with our most trusted colleagues.

In September, we're hosting an SFO Clinic (9/23) in Chicago, where regional families and advisory board members will gather for a hands-on exploration of the evolving AI landscape.

[Click here to learn more about the SFO Membership](#)

Monthly Themes & Events

APRIL THEME

Financial and Investment Management (FAIM)

The FAIM domain encompasses all activities managing the financial, real estate, collectible, equity, investments, and other assets that form the financial wealth of the family, including tax planning and management related to managing those assets.

To learn more about our programming that occurred in April and access some highlighted curated FAIM related resources, [click here](#).

MAY THEME

Wealth + Wellness: Navigating Health & Well-Being

This theme encompasses the vital intersection of health, well-being, and wealth management. As longevity planning, mental wellness, and healthcare access become central to high-net-worth families' concerns, advisors are uniquely positioned to support clients beyond financial stewardship. As we know from our Ten Domains of Family Wealth (TDoFW), the modern wealth advisor is evolving into a more holistic role — one acutely aware of the complexity of family dynamics, personal well-being, and intergenerational health dynamics.

To learn more about our programming that occurred in May and access some highlighted curated Health and Wellness related resources, [click here](#).

JUNE THEME

The Single Family Office

Our theme this month, the Single Family Office (SFO), recognizes the growth of private organizations created to manage the financial and personal affairs of UHNW families. Driven by rising global wealth, generational wealth transfer and dissatisfaction with traditional wealth managers, as well as a desire for more control, customization and privacy, The Institute has recognized this tenfold growth since the early 2000s.

As a result, big things are on the horizon. We're excited to preview our newest initiative: the Single-Family Office (SFO) Membership offering. To learn more about this offering, please visit our New and Noteworthy section above.

To learn more about our programming that occurred in June and access some highlighted curated SFO related resources, [click here](#).

[View the 2025 Program Calendar](#)

APRIL EVENTS

The UHNW Institute Podcast: Exploring the Collegium and Practice Management Council

April 7: The Mentor, The Mentee and Reverse Mentorship: Developing Successful Mentorship Programs for the UHNW Firm

April 23: Business Sustainability Virtual Collegium

April 23-24: FWR Family Office Investment Forum and Fintech Forum

April 28: Member Orientation

April 30-May 1: Inaugural UHNW Institute's Women's Leadership Summit

MAY EVENTS

The UHNW Institute Podcast: The Complexities of Elder Care within UHNW Families

May 14: In-person Presentation: Protecting What Matters Most Navigating Risks for Family Offices

May 14: Sales and Marketing PMC

May 22: Is There a Doctor in the Firm? The Changing Role of Wealth Advisors in Addressing Client Health Concerns.

JUNE EVENTS

The UHNW Institute Podcast: The New SFO Offering

June 11: FWR Cybersecurity Summit

June 17: Family Conflict: Practical Skills and Wisdom Masterclass

June 23: Membership Orientation

Featured Member



Bill Wyman

President, Family Office Services at **Summitas, LLC**

Advisory Board Member at **The UHNW Institute**

Co-chair of the SFO Executive Advisory Board
The UHNW Institute

Click [here](#) for Bill's LinkedIn and [here](#) to read his bio.

The UHNW Institute is pleased to feature our quarterly conversation highlights with Bill Wyman, President of Family Office Services at Summitas, LLC and Advisory Board Member at the Institute.

Bill shares his thoughts on current and future trends, the obstacles and changes he sees within the industry and more.

As it pertains to UHNW client needs, what are the most significant trends you're seeing now?

In two words: engagement and integration. The UHNW space has always been, and will always be, centered around people. Today, we're seeing a strong emphasis on deepening client engagement—understanding their evolving needs and delivering meaningful, personalized experiences. In a fast-moving, complex world, technology plays a key role in enabling this level of engagement—providing secure, seamless access to critical information anytime, anywhere.

The key to making this work? Integration. Clients and advisors alike are demanding a more unified view—bringing together data from multiple, often siloed systems. By integrating these sources, we're able to present clear, real-time insights that help clients and their advisors make more informed decisions with confidence. It's not just about access; it's about clarity, context, and connection.

Due to those needs, what are the biggest changes happening NOW within the industry, and how will they impact the families we serve?

The industry is undergoing a meaningful shift toward greater collaboration and cross-disciplinary alignment. There's a growing recognition that we can no longer operate in silos when serving UHNW families. Their needs are deeply interconnected—investment strategy, trust and estate planning, governance, accounting, and more all influence one another. To deliver truly best-in-class service, we must take a holistic approach that reflects this complexity.

This shift is being championed by thought leaders across the industry, including The UHNW Institute, whose Ten Domains of Family Wealth framework underscores the importance of integrated thinking. As this mindset becomes more embedded, families will benefit from more thoughtful, coordinated, and comprehensive support that reflects the full spectrum of their needs and aspirations.

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Tell us about the SFO Initiative and why the Institute is focused on it now.

SFOs, and the families they serve, drive what we do. The Institute, therefore, had to make its focus on what's important to them. We put together an SFO Advisory Board comprised of the leading family office executives that represent a wide array of families – multi-generational, large, small, those with operating businesses, and those focused on investments. They have become a key voice on the direction of The Institute. In one example, they helped formulate a series of clinics focused on the most pressing issues. Examples include one on risk management, and we're gearing up for one that is becoming more important every day – AI!

How do you envision this industry will be disrupted? AND How can the Institute support the pending industry changes rather than be blindsided by them?

The wealth management industry has always evolved through waves of innovation and disruption—and we're on the cusp of another major shift.

Emerging technologies, particularly in artificial intelligence, are rapidly reshaping how we think about client service, operations, and decision-making. One striking example is the rise of Agentic AI—a transformative advancement that brings intelligent systems capable of autonomous action. Its implications for the family office space could be profound, touching everything from data analysis and security to governance and communication.

The Institute is uniquely positioned to help the industry anticipate and prepare for these changes. By harnessing the deep expertise within our community, we can identify early signals of disruption, convene forward-thinking leaders to discuss the implications, and translate those discussions into actionable insights.

Rather than being caught off guard, our goal is to ensure members are informed, prepared, and empowered to adapt their strategies. Through events, research, and shared knowledge, The Institute serves as a critical forum for understanding what's next—and how to respond with clarity and confidence.

What will the integrative wealth management industry look like ten years from now?

I wish I knew! If I had that prognosticative ability, I would have bought NVIDIA, AMD, and NETFLIX stocks, among others, 10 years ago. Or thought of inventions such as YETI coolers and tumblers. All I know is that The Institute will be at the center of the future in wealth management through its members who are driving change, integrating services to enhance the industry, and ensuring they provide real value to our clients.

[Click here to read the full Q&A with Bill Wyman.](#)