



Table Stakes: The Service Model of the Future for Integrated Family Wealth Management

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Introduction

Substantial wealth can be a tremendous advantage for families. It also creates its own set of complex interrelated challenges, the scope and pace of which seem to be increasing. Many families need help to deal with this new, more complicated environment and are increasingly looking for advisors who are up to the challenge of helping them.

This paper demonstrates how firms can be ready to serve these families and outlines a new approach for wealth management: an integrated service delivery model built on the “four legs of the table” framework, which incorporates alignment at the Firm, Advisor, Services, and Process levels. We make the case for firms to reimagine the way they serve families of wealth.

Complexities of UHNW families

The complexities faced by ultra-high-net-worth families can be broadly grouped into three interconnected categories: financial, family, and environmental.

The financial opportunities and challenges families face have expanded significantly with the proliferation of global and domestic asset classes and investment products, and increasingly complex tax and regulatory regimes. The dispersion of family members across multiple jurisdictions also raises more cross-border legal and tax implications.

These factors are further complicated by the overlapping service offerings provided by wealth advisors, financial institutions, and professional service firms. As service models multiply and information sources diverge, families are often confronted with mixed messaging and ambiguous advice. They must navigate a maze of financial decisions, often without clear objective guidance, which can lead to confusion and inefficiency. Notably, helping families overcome this issue was the main impetus for the founding of The UHNW Institute in 2019.

On the family front, the challenges are equally daunting. Modern families are shaped by blended relationships, estrangements, diverse values, sibling rivalries and

evolving generational roles, all of which influence decision-making and governance. While all families face personal, relational and decision-making issues, they are often amplified in UHNW families where a high degree of complexity is common and more financial resources are at stake.

Finally, the broader environment in which families operate is marked by increasing globalization, new geopolitical stresses, and the rapid evolution of technology that continually transforms the landscape. This environment can foster confusion, misinformation and indecision, as families struggle to discern the most effective paths amid a rapidly changing world.

Collectively, these financial, family, and environmental challenges underscore the need for a proactive, comprehensive, integrated and adaptable family wealth management approach that can support them in achieving clarity, alignment, ease of management and success.

Meet the Spencers: A Case Study

James and Anne Spencer have been married for 39 years and are currently living in Chicago, IL. They have three children in their 30s. Julie and Jen both have successful careers and families, while Bob is unmarried, works at Starbucks, and is living alone in an apartment whose rent is paid by his parents. He says he is “trying to sort out his future plans.”

James and Anne started a small manufacturing business shortly after getting married and have grown it into a thriving

company with over 200 employees. The Spencers have worked hard and are delighted the business has turned into such a success. They have a lot of plans, such as traveling more, funding the grandchildren’s education, and starting their own charitable foundation. Anne just joined the local hospital board, James is actively involved with some new venture startups plus improving his golf game, and both of them are keen to spend more time with the family.

But, along with the Spencers’ success have come many



issues. So many things demand their attention. They have multiple bank accounts, two brokerage relationships (one of their financial advisors is Anne's brother), three investment managers, investments in a hedge fund, several small direct private equity investments, three trusts, a holding company, several different life insurance policies, a large house and a ski chalet (with a property next door that is currently for sale), and they are thinking about buying a winter getaway property in Sarasota, FL.

None of the children currently works in the business, but a few months ago eldest daughter, Julie, began to express some interest in leaving her architectural design firm to join the company. Then, recently, James and Anne were approached about selling the company. On top of everything else, James has just been diagnosed with Type 2 diabetes.

Within the family, James and Anne are struggling with how much money they should leave the children and how much should go to charity. They wonder whether to give their adult children some money now to buy a house, but they increasingly are concerned about Bob, whom they suspect may have substance abuse issues.

Nearly a decade ago, the Spencers started to hold family meetings, but these were disrupted during the pandemic and haven't gotten back on track. Middle daughter Jen was helping them, but she recently has been preoccupied with her own family's recent move to Switzerland as part of her job transfer at HSBC. Jen and her spouse Olivia have two young children by surrogacy. Anne's mother, age 97, has dementia and lives in nursing home an hour away. James' 92-year-old father moved into an independent living facility two years ago in downtown Chicago.

The Spencers have multiple professionals advising them—tax, accounting, estate, insurance, investments. However, the advisors don't all know one another, and no one really knows the whole picture enough to assure that the Spencers have the best strategies and investments. James has considered using the company CFO to help with their

personal financial management, but he's not sure that's a good idea. Their executive assistant at the office can help with some of the administrative tasks, but many are too complex or too personal for her to manage.

The Spencers have decent advisors, but they tend to be specialized in their own areas and some are considering retirement themselves. No one appears capable of providing overall leadership or is allowed to do so by their respective firms.

It falls to James and Anne to stay on top of things themselves—and they are beginning to feel tired of doing it. They know sooner or later something is bound to go wrong.

THE SPENCER FAMILY'S SITUATION IS QUITE COMMON:

- Significant wealth
- An active business
- Liquid and illiquid assets
- A complex structure
- Multiple unrelated advisors operating in silos
- Significant administration requirements
- Growing complexity
- No clear strategy
- No clear qualified leader
- Multiple family issues (including older and younger generations)
- Health concerns
- A desire for freedom, and
- Frustration with all the oversight required to maintain their lives

Some families have the interest, time, skills, and experience to coordinate and lead their own wealth-related issues. But most don't. As wealth and complexity increase, more families must try to find professional management and oversight. There also are many wealthy families who still aren't aware that the integrated advisor model exists and that it may be able to help them tame the complexity.

Clients want more integration

The wealth management profession stands at an inflection point. Service models that focus almost exclusively on investments (or any single discipline, for that matter) can fail to address the full range of issues UHNW families face. The absence of integration often results in inefficiency, misaligned advice, and an undue burden on the client to coordinate a fragmented team—an increasingly costly gap in a world of growing complexity.

Clients increasingly want coordinated, conflict-free, and values-aligned advice. McKinsey data from 2024 and UHNW Institute research indicate a striking shift: more than half of wealthy clients now prefer integrated solutions over stand-alone services. They seek strategic advisors who can connect the dots across domains and generations.

These advisors and organizations have skills and experience in a wide range of disciplines that are important to families of wealth. Many of them also have very specific expertise in integrating and project-managing the many diverse issues that arise, with a focus on meeting the family's goals. In fact, they are probably the ones who



helped the family define their goals in the first place. For the most part, they are objective and able to focus exclusively on the needs of the family, not on a particular product or service they sell.¹

There is also no single “right way” to achieve integration. Every family, every firm, and every advisory team will approach it differently, depending on their philosophy, resources, structure, and capabilities. What matters most is not adherence to one rigid model but to a shared commitment about some common principles: clarity of purpose, collaboration across disciplines, alignment of incentives, and a process that ties it all together.

IT'S NOT FOR EVERY FIRM

While sophisticated families are increasingly asking for at least some family wealth integration to meet their complex circumstances, not every advisor, family office, or wealth management firm can or wants to provide integrated advice and management due to the costs, complexity, and continuous improvement required. (Calabrese and Casey, 2025)

Delivering integrated family wealth management is easy to describe but far harder to execute and be adequately compensated for doing so. The integration concept resonates with families and advisors alike, yet in practice it requires orchestrating multiple moving parts—advisors from different disciplines, service offerings and compensation arrangements that overlap and interact, multiple regulatory considerations, and client needs that evolve over time. Without careful coordination, the result can be a confusing mess of competing promises and

agendas that leave families more confused than confident.

It is also a surprisingly expensive operating model for advisors and firms to undertake given the bespoke services and intense level of coordination. Taking on the tasks of monitoring and managing every aspect of a client's financial and family life also requires careful attention to maintaining profitability, and ultimately sustainability, in the face of “scope creep” and the unique service demands of families.

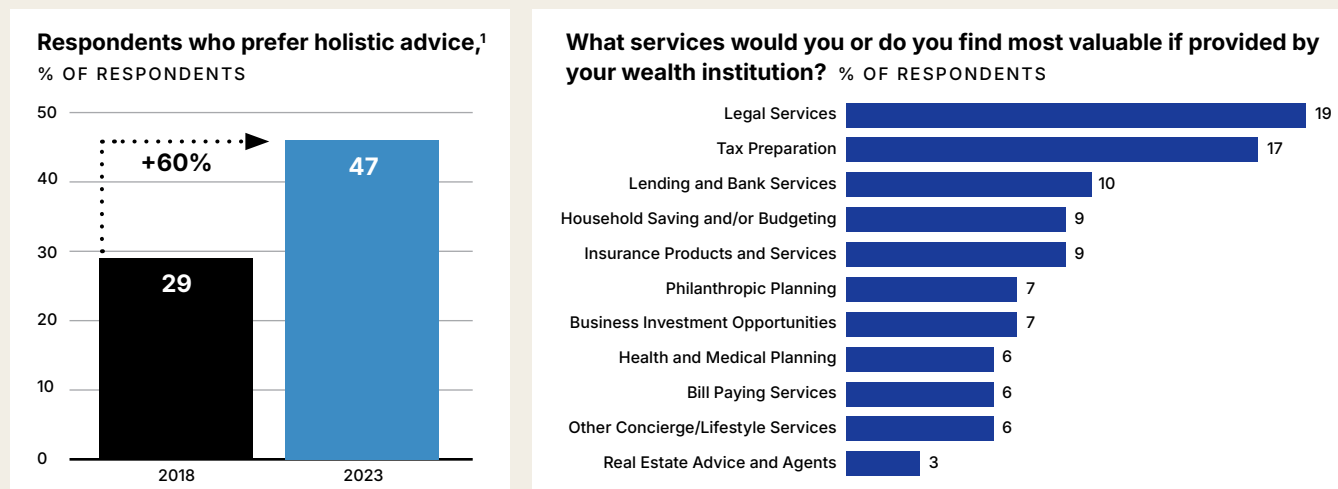
For many advisory firms, the profit margins can compare unfavorably with a monoline model (like investment management) that sticks to its core offering and efficiently manages all clients in more or less the same way. (McLaughlin, 2025) On the other hand, an integrated advisor's client retention tends to be very high, even over generations.

Importantly, full integration is not the right goal for every firm or every advisor. In fact, it is reasonable to assume that families will still require specialist practitioners across many of the disciplines. Specialists play an essential role and must be valued for their deep expertise.

What distinguishes the integrated model is not the exclusion of specialists, but the presence of an integrator who ensures that each specialist's contribution fits seamlessly into the family's broader strategy. Or put another way, the integrator will want to maximize the value contributed by each specialist while minimizing overlaps, missed opportunities, and costs that would otherwise result.

¹ Note that the McKinsey survey question for affluent and high-net-worth consumers regarding holistic advice asks only about financial topics. Also, investment services aren't included in the list, because it likely assumed a “wealth institution” would provide those services, whatever they might be. By contrast, The Institute's Wealthesaurus defines holistic services as “An approach to wealth management that takes into consideration both financial and nonfinancial areas of the client's life and circumstances.” (The UHNW Institute, 2025.)

Client preference for holistic advice continue to increase, rising about 60 percent since 2018.



¹ Percent of respondents who indicate that they “prefer to work with an investment professional who can holistically answer my financial needs across investments, life insurance, banking, and taxes”
Source: 2023 McKinsey Affluent and High-Net-Worth Consumer Insights Survey (n = ~7,000)

Integration at the Mayo Clinic

Integration is more than cooperation, it is a mindset and an operating model. It places the client's well-being above organizational silos, much like the world-renowned Mayo Clinic's team-based healthcare model, where expertise is coordinated under a single integrative strategy.

The UHNW Institute Podcast features interviews with Institute thought leaders, faculty, and members as part of its educational mission. In a recent episode, Dr. Jim Grubman from the UHNW Institute engages in a conversation with Dr. Amirala Pasha, Internal Medicine Physician and the Practice Chair of the Mayo Clinic's Executive Health Program. They discuss the Mayo Clinic's unique integration model and how aspects might illuminate the family wealth advising industry and the various factors supporting collaboration and integration, including culture, standards of care, and even business models in each system.²

KEY LESSONS

- The needs of the patient/client come first.
- You simply can't provide the level of care for the whole client without integration of some kind.

- It's just not possible for a single individual to have all the knowledge and do all the integration themselves
- Collaboration (one-off) is different from integration (mindset). Integration is "the expected way."
- You still require there to be a person exclusively focused on the needs of the client, not on a particular area of expertise. Their role is to coordinate and manage. Example: Air traffic controller
- This expert generalist is willing to work with others, integrate other opinions, put their own needs aside, communicate well, and be wrong.
- The ability to collaborate is key. Systems must talk to each other. There must be time to consult with others.
- Solutions must be integrated, practical and implementable.
- A longitudinal relationship is best (i.e., a connection that develops over an extended period of time as opposed to a single point-in-time snapshot.)

² A special video segment on the UHNW Institute member portal features highlights from the insightful conversation between Dr. Amirala Pasha (the Mayo Clinic) and Dr. Jim Grubman, exploring parallels between healthcare integration and wealth management services (The UHNW Institute, 2024).

The Four Legs of the Table

Picture a favorite table in your house or office — a place where people gather for meals, meetings, or moments of creation. It may be a place where ideas are exchanged, decisions are made, stories are told, and plans are brought to life.

Integrated family wealth managers can help families come to the table, have important conversations and make critical decisions. Making integrated family wealth management happen in a way that serves families well is not easy. Many firms and advisors have struggled with this over the years. It's hard to find people with the right set of skills and experience, the work is prone to scope creep, it can be a lower-margin business, and it's simply harder to integrate multiple components than to focus on just one.

Successful integrated family wealth management relies on the strength of all four legs of the table. The legs can be represented by the following components: the Firm, the Advisor, the Services, and the Process.

Each leg has a distinct role to play, and they must all be aligned and stable for the table to support meaningful outcomes. A weak or missing leg destabilizes the entire structure. But when all four are strong, the table is solid, reliable, and able to carry the weight of complex family needs across generations.

The "four legs of the table" offers a compelling framework for building a future-ready wealth advisory business. The comments that follow are intended as a tool for firms and advisors to use to assess the components that they have in place or need to develop to thrive as an integrated family wealth advisor.



1. The Firm

For an advisory business to deliver integrated wealth management, the firm itself must have the right structure, business model, and cultural alignment to support the work of its advisors, the services it offers, and processes by which it consistently delivers those services.

A well-constructed firm is a critical element of integration. And it all begins with clarity of purpose: a commitment to prioritizing long-term family outcomes over short-term profits, a governance and operating framework that aligns resources with that mission, and a sound operating model that ensures the firm's continuity and sustainability to continue to serve clients over the long term.

The firm's choices of business model, culture, team design, compensation, training, technology, and leadership determine whether integration is possible in practice or only as an aspiration. If the firm rewards professional silos, builds teams around product lines, emphasizes growth over quality of service, or if it neglects to invest in talent and systems, integration will be undermined no matter how skilled the advisors may be.

Conversely, when the firm organizes itself around collaboration, aligns incentives with client outcomes, and equips teams with the tools and support they need, it sets the stage for optimal delivery. The firm, in this sense, is not just a provider of services—it is the architecture that enables integration to flourish.

CORPORATE LEADERSHIP AND SUPPORT

Strong corporate leadership is essential to drive and sustain integration. Leaders must articulate a clear vision, model collaborative behaviors, and allocate resources to support alignment across all four legs of the table. Corporate functions—finance, HR, compliance, marketing—must also be integrated into the service model, providing consistent infrastructure and removing barriers that might impede client service. Without executive commitment and organizational backing, integration risks becoming a slogan rather than a lived reality.

CULTURE

Culture is the invisible connective tissue that holds an integrated model together. A firm's culture must be client-centric, collaborative, and grounded in shared values. Advisors, specialists, and operational staff must embrace a mindset of partnership—both with each other and with clients. This includes fostering psychological safety so team members can speak openly, challenge assumptions, and innovate together. Without a unifying culture, even the best structures and tools will fall short when silos form and competing incentives inevitably erode integration.

TRAINING

The integrated advisor needs to have broad technical knowledge across multiple domains, as well as an

understanding of the different regulatory or professional requirements that apply to all firms and advisors being integrated. But an integrated model also demands ongoing training that extends beyond technical acumen. Advisors must develop skills in emotional intelligence, strategic facilitation, project management, cross-disciplinary coordination, and intergenerational communication.

The most effective training programs incorporate case studies, role-playing, and mentorship to build the instincts and adaptability required for complex family engagements. Continuous professional development ensures that the team evolves alongside the changing needs of clients and the industry.

CLIENT FEE MODEL

Client fee models should reflect the value of integration rather than simply the cost of discrete services. Transparent, predictable pricing builds trust and allows clients to appreciate the full scope of what they receive—whether through bundled retainers, tiered service packages, or hybrid approaches.

The model must balance fairness with sustainability, ensuring that fees cover the intensive coordination and customization inherent in integrated advisory work while remaining aligned with client perceptions of value. It highlights the importance for integrated advisors to quantify and effectively communicate the value of integration so they can be compensated for the costs of providing it.

Many integrated firms are shifting more of their revenue to retainer or project-based fees vs. Asset Under Management (AUM) driven models, especially as more of the work is shifting to areas other than investments, and more clients want to have assets spread among multiple providers.

COMPENSATION MODEL

The compensation model for staff must reward integration, not internal competition. Advisors and specialists should be incentivized based on collective client outcomes, satisfaction, and long-term relationship retention, rather than on isolated revenue generation. This shifts the focus from “my client” to “our client,” reducing the risk of siloed behaviors and encouraging collaboration. Firms that align compensation with holistic cross-discipline management are more likely to attract and retain professionals who thrive in an integrated environment.

Many firms also incent growth separately, particularly as many integrated advisors come from non-selling professional backgrounds and cultures, but most recognize that this stream of staff compensation must be



secondary to client service driven measurements.

TEAM STRUCTURE

Team structures in integrated firms must be built for collaboration and agility. This often means organizing around client needs rather than product lines or departments, with clearly defined roles for lead integrators, subject-matter experts, and support staff.

Teams should be multidisciplinary by design, with expertise spanning investments, tax, estate, philanthropy, governance, learning, succession and family well-being needs. Regular cross-functional meetings, shared workflows, and transparent accountability ensure that every advisor sees the bigger picture and contributes to a unified strategy.

Only the largest firms will likely be able to have internal expertise in all these domains and others. Also, many clients will insist on using some advisors outside the firm who are trying to be the integrator. As such, the integrated solution is likely to use external resources, and they need to be integrated with internal resources.

Like many things in life, it may be that the choice is not binary, i.e., we perform the task internally or we use external specialists. The internal staff person for a particular discipline could be more of a go-to internal point person who is the first line of defense for colleagues and liaises with external specialists. In this case, they would not replicate the expertise of someone who practices the particular discipline full-time.

TECHNOLOGY

Technology is the lifeblood of an integrated firm, enabling knowledge-sharing, real-time collaboration, and secure client engagement. Integrated client relationship management systems (CRMs), workflow management tools, shared document repositories, and client portals allow all team members—and the client—to work from the same up-to-date information.

Integrated firms must also manage the challenge of working across multiple technology platforms used by different advisors and service providers. Data analytics can help identify opportunities and risks across domains, while automation can free advisors to focus on high-value conversations. Above all, technology should support—not replace—the human relationships at the core of the model.

Given the high cost of technology, many firms are seeking to find the optimal balance between intimacy (often found in boutiques and firms with high advisor independence) and scale (which normally comes with size).

BUSINESS MODEL

An integrated wealth management business model must be designed for long-term relationship value, not short-term transactions. This means prioritizing strategic alignment with a family's evolving needs, investing in infrastructure that supports multidisciplinary collaboration, and embedding flexibility to adapt as circumstances change. The most successful firms will balance high-touch bespoke service with scalable operational efficiency, ensuring they can meet complex demands without compromising sustainability. A clear, coherent business model is a critical element of the integrated approach.

2. The Advisor

The individual advisor also plays a pivotal role in integration. The top professionals of the future will combine deep technical expertise with the breadth to coordinate across domains, supported by strong relationship skills, strategic thinking, emotional intelligence, and a high degree of comfort with multidisciplinary teams.

The “advisor” leg of the table connects the firm's structure, service array, and processes into a cohesive client experience. While the firm may provide the platform and resources, the integrated advisor is the one who ensures all elements come together around the client's goals.

This emerging professional role has developed in response to the limitations of traditional, siloed service models that are product-driven, lack an integrated strategy, and may be less able to address the human and relational complexities within wealthy families. In the integrated wealth model, the advisor acts as the “general contractor,” bringing together all disciplines under a unified strategy and making sure nothing important falls through the cracks.

Meeting this challenge requires a new professional archetype — the Integrated Family Wealth Advisor. As defined in the Journal of Wealth Management's “The Rise of the Integrated Advisor,” (McCullough, 2023) this is not simply a financial planner with add-ons, but a strategist who operates like a CEO, coordinates multidisciplinary teams, manages family dynamics and governance, offers conflict-free advice, and remains fluent in the UHNW Institute's Ten Domains of Family Wealth.³

Such advisors act as “expert generalists”, synchronizing every aspect of the family's wealth and well-being, often drawing on backgrounds in law, psychology, or business as well as finance. Forward-thinking firms are already

³ The Ten Domains is an interdisciplinary model representing the specialized landscape that ultra-high-net-worth families inhabit. This model includes nine disciplines, each of which requires a high degree of technical acumen, plus a central domain representing the many relationships and skills through which families and their advisors interact.



creating talent pipelines to develop these roles. The CEO or Senior Client Relationship Advisor in a large, well-resourced SFO for a multi-generational family might also be an example of an expert generalist or integrated advisor.

The defining qualities of an integrated advisor can be summarized in the “Four M’s”: **Mastery, Mindset, Method,** and **Maturity** (McCullough, 2023).

Mastery is the foundation—a deep and broad base of knowledge spanning all the Ten Domains of Family Wealth, from investments and tax to governance, philanthropy, and family dynamics. Unlike specialists who excel in one discipline, the integrated advisor is conversant in all the multidisciplinary “languages” of family wealth. This breadth allows them to recognize interdependencies, spot risks, and connect the right expertise at the right time, ensuring that technical solutions are aligned with the family’s overall strategy (McCullough, 2023, p. 6).

Mindset refers to the beliefs and principles that drive an advisor’s work. Integrated advisors are unwaveringly client-centric, sitting “on the same side of the table” as the family, with no hidden agendas or product bias. They operate with alignment, objectivity, and commitment to transparency. Their mindset is also learning-oriented—they adapt to a constantly evolving landscape, staying fluent in emerging issues across finance, law, governance, and family systems. This orientation ensures they can integrate new insights and disciplines into the

family’s plan without losing sight of the long-term vision (McCullough, 2023, p. 7).

Method is the set of disciplined practices and processes that make integration work in real life. Integrated advisors lead with values and goals, working from the “top down” to translate family purpose into strategy and execution. They operate proactively — anticipating needs, sequencing decisions in the right order, and coordinating among multiple players so the whole is greater than the sum of its parts. They use structured agendas, project plans, and review cycles to ensure nothing is missed, and they keep the family focused on outcomes rather than disconnected tasks. (McCullough, 2023, pp 7-8).

Maturity is the temperament and interpersonal skill set that allows an advisor to function effectively in the complex, and sometimes politically charged, ecosystem of a wealthy family. It includes humility, discretion, self-confidence, and the ability to navigate conflict without losing trust. Mature advisors act as both “sword” and “shield”—driving progress while protecting the family from risks, poor decisions, or opportunistic outsiders. They remain steady in times of uncertainty, offering perspective, stability, and wise counsel across generations. The integrated advisor will sometimes give advice that the client doesn’t want and may not take, but it is still their job to work with the decisions of the client (assuming they are legal). (McCullough, 2023, pp 8-9).

THE UHNW INSTITUTE’S WEALTHESAURUS GLOSSARY DEFINES AN INTEGRATED FAMILY WEALTH ADVISOR AS FOLLOWS

A family wealth advisor with the advanced interdisciplinary knowledge and skills to act as an integrator and team leader in the delivery of services for an UHNW client family. (The UHNW Institute, 2025.)

An integrated family wealth advisor is a family wealth advisor who has developed greater competency for integrating family office services and the work of other advisors. The integrated family wealth advisor – also termed an expert generalist – goes beyond specific technical disciplines in UHNW wealth management to put the client family’s goals and objectives first, with true client-centered services. This advisor ensures that all specific disciplines are responding to and integrated with those goals and that the family’s best interests are being consistently met. The integrated wealth advisor tries to anticipate how one decision might affect another and that the implications of one activity are understood and incorporated in others.

The role requires excellent project management skills as well as a broad understanding of quality service delivery across multiple domains and disciplines. It therefore requires support from leadership in the organization

as well as ongoing training and the alignment of compensation and business models to avoid conflicts of interest or goals. Integrated wealth advisors are often found in firms and family offices who handle more complex patterns of integration and who seek to function as an integrated hub in service delivery.

Ultimately, the integrated advisor serves as the mortar between the bricks—bridging the gaps between discrete technical solutions so they hold together as a coherent structure. Each “brick”—an investment portfolio, a trust structure, an insurance policy, a philanthropic plan—may be sound on its own, but without mortar it risks being unstable, misaligned, or counterproductive. By providing that mortar, the advisor ensures that all elements of the family’s wealth strategy support and strengthen one another, enabling the family to achieve not just financial success, but also cohesion, resilience, and purpose over time.



3. The Services

The third leg of the integrated family wealth table is the scope of services that is available to meet the family needs, as expressed in the “Ten Domains” model (The UHNW Institute, 2025). It is the role of firms and advisors to meet those needs with services that are delivered in a unified, holistic fashion.

An integrated wealth management firm of the future must deliver a truly comprehensive range of services that address both the financial capital and the human capital of a family. The gold standard is coverage across the Ten Domains of Family Wealth, ensuring that all aspects of wealth creation, stewardship, and family capital needs are included in the advisory relationship. (The UHNW Institute, 2025).

This means going far beyond investment management to also encompass tax strategy, estate and trust planning, risk management, philanthropy, governance, education, family dynamics, and legacy planning. Whether these services are delivered by in-house specialists, curated through trusted external partners, or through a hybrid “centers of excellence” model, the key is that they are coordinated and integrated for the client, with the firm acting as the central hub.

A strong services platform begins with clarity: defining the full range of services offered, where the expertise resides, and how those services interconnect for the client’s benefit. Firms must decide whether to offer services inclusively—bundled as part of the ongoing advisory relationship—or on an à la carte basis for specific needs.

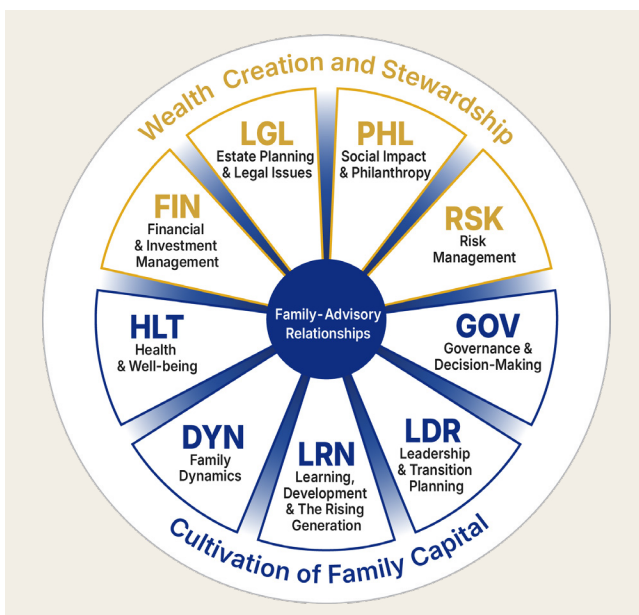
While more products and services may appear to add value, quantity and breadth alone do not equal integration. Integration happens when each domain is connected within a single strategic framework, with the lead advisor ensuring that the solutions reinforce one another and align with the family’s goals and values.

THESE PRINCIPLES SHAPE AN EFFECTIVE SERVICE OFFERING:

- **Comprehensive but relevant scope** – Include the services that matter most for UHNW families while avoiding dilution of focus.
- **Clear expertise model** – Define what will be done internally versus accessed externally, ensuring quality and consistency in both.
- **Fluency across domains** – Advisors don’t have to be deep technical experts in every domain but must be at least conversant in all domains to coordinate effectively. The level of familiarity with the topic must be enough to challenge or jump into the details with the other professionals so the client really feels that the advisor is able to add value and is on their side of the table.
- **Intentional integration** – Someone must be explicitly responsible for integrating the services; if it’s unclear who this is, it’s probably falling to the client.
- **Flexible delivery** – Maintain the ability to adapt service levels and team composition to the family’s changing needs and life stages.

In practice, the services leg of the table is not simply a menu—it is an architecture. Each client need and service domain must be linked through shared data, common planning tools, and regular cross-functional meetings. This ensures, for example, that a change in the family’s estate plan informs investment strategy, or that a liquidity event triggers timely adjustments to tax and philanthropic plans. The true measure of the services leg is not just breadth of offering, but the ability to orchestrate those services into one coherent, purpose-driven plan for the family.

Similarly, the quality of the services provided is critical. Merely offering a service isn’t adequate for families; the service needs to be of a quality that is necessary to handle the complex nature of the need being addressed. Without this perspective, many providers miss opportunities or make mistakes in trying to apply their level of expertise to situations more complex than they are capable of handling. An integrated advisor needs to be able to identify those situations and be willing to help the client remedy them with new advisors, even if it means upsetting the existing ones.



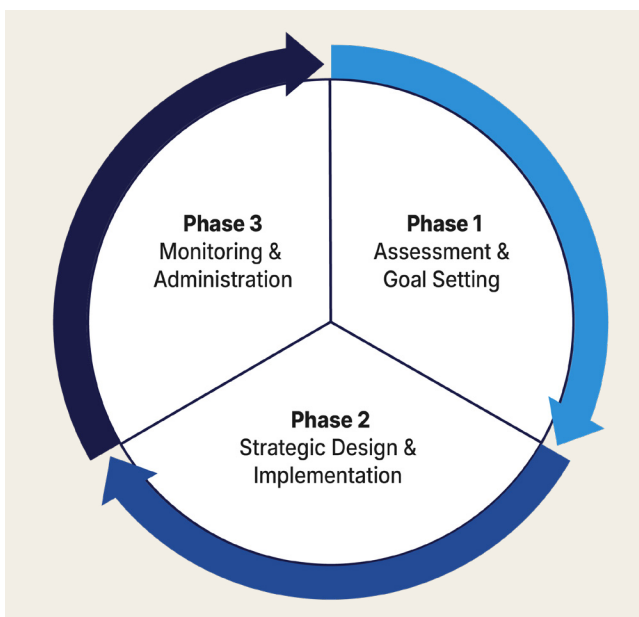
4. The Process

If the Services leg of the table defines what a firm delivers, the Process leg defines how those services come together to form a seamless, integrated client experience. This is where strategy becomes execution. Processes are a key link to the firm's structure, its advisory talent, and the service array. Disciplined, repeatable workflows are crucial for true integration to be achieved.

An integrated firm designs its processes to ensure consistency, quality, and coordination across all engagements. This begins with a structured discovery process that is both deep and wide, covering the Ten Domains of Family Wealth (The UHNW Institute, 2025). The discovery stage is not a one-time event. It must be revisited and updated as family circumstances evolve, allowing the advisory team to anticipate and respond to changes rather than react after the fact. Depth of discovery is a differentiator; it builds the foundation for coherent decision-making and reduces the risk of conflicting strategies later on.

The UHNW Institute's AIM Framework is another useful tool for process discipline. It is a standardized, three-phase process for delivering integrated wealth management services to ultra-high-net-worth families. The framework, composed of Assessment, Implementation, and Monitoring provides a structured and repeatable approach to managing complex family needs, promoting collaboration between advisors and families, and ensuring consistency and excellence in service delivery (The UHNW Institute, 2025).

Each of the three phases is clearly defined, with responsibilities assigned, timelines established, and touch-points scheduled. A well-designed process ensures that advisors within different domains collaborate at the right times, with the right information, and that their contributions fit into a larger, orchestrated plan for the family.



1. ASSESSMENT

This initial phase focuses on understanding a UHNW family's needs and aspirations across all areas of their lives, including the Ten Domains of Family Wealth. It involves in-depth fact-finding and understanding the family's unique situation, goals, and values.

2. IMPLEMENTATION

Once an assessment is complete, this phase focuses on executing the agreed-upon strategies and services. The framework provides a scalable approach for delivering consistent, high-quality service across the necessary disciplines. It emphasizes coordination and collaboration, especially for firms using a "hub-and-spoke" model that coordinates specialized external experts.

3. MONITORING

The final phase involves continuously monitoring and adjusting the strategies and services to ensure they remain aligned with the family's changing goals. This phase helps firms evaluate their progress and demonstrate value to clients over the long term.

Effective integration also requires consistency of process across diverse teams. Whether services are delivered in-house or through external partners, there should be common planning tools, shared client records (subject to regulatory, cyber risk, and other considerations), and defined protocols for communication and approvals. This minimizes duplication, reduces errors, and ensures that no domain is considered in isolation.

Technology plays a vital role here. Integrated CRM systems, secure document repositories, and workflow management platforms create transparency, facilitate collaboration, and keep all team members aligned. As noted previously, this may address the internal technology challenge, but external technology challenges also need to be dealt with, e.g., different firms use different CRM systems, document repositories, workflow management programs, with different levels of cyber security and communication protocols. Also, some information should not be shared, e.g., due to privacy, attorney-client privilege, professional standards, or regulatory considerations, but that doesn't mean the advisors can't collaborate in other ways.

Process discipline not only improves coordination; it supports proactivity. The most effective integrated firms use agendas, action logs, bring-forward systems, and governance calendars to stay ahead of critical events and decision points. They anticipate needs tied to life stages, liquidity events, tax deadlines, and governance milestones,



rather than waiting for clients to raise issues. Regular cross-functional planning meetings serve as “case rounds” where the full client picture is reviewed and opportunities, risks, and follow-up actions are identified.

Sound processes also improve collaboration. By creating a common language and process, the framework helps advisors from different specializations (e.g., tax, legal, financial) work together more effectively. They also increase efficiency providing firms and advisors a repeatable process for client engagements, allowing them to scale their operations more strategically and consistently.

They also empower families by bringing more clarity and transparency to the services they receive, helping them

make more informed decisions. One thing you will notice about a culture of collaboration within a firm is that there is no ownership of ideas or processes—they are shared amongst all the teams, so clients serviced by different groups have access to the “firm’s thinking.”

Ultimately, the Process leg of the table ensures that integration is not left to chance nor dependent solely on the memory or skill of an individual advisor. It institutionalizes integration into the firm’s DNA, so that every client benefits from the same disciplined, coordinated, and comprehensive approach—regardless of which team members or service combinations are involved. Well-crafted processes turn the promise of integration into a reliable, repeatable reality.

Conclusion:

The wealth management field is at a critical inflection point. Families of significant means face unprecedented complexity—not only in their wealth creation, but also in their families and the cultivation of their family capital, as described in the Ten Domains. Traditional models, anchored in silos and product offerings, are increasingly inadequate to meet these challenges. What is needed is a truly integrated approach—one that aligns the four legs of the table: the Firm, the Advisor, the Services, and the Process — and allows for clients and their advisors to gather around the table to work together on the issues that matter most to each family.

A SERVICE MODEL THAT IS GREATER THAN THE SUM OF ITS PARTS IS POSSIBLE WHEN:

- The firm is structured for collaboration and sustainability
- The advisor acts as the mortar tying the bricks together
- The service array spans all of the client needs demonstrated in the Ten Domains of Family Wealth
- It is offered in a coordinated fashion
- With the service quality that is required to address the complexities of UHNW families
- The processes institutionalize integration into the daily rhythm of the business.

This is not just integration in theory. It is integration in practice, where families experience clarity, simplicity, and confidence in navigating their wealth and legacy.

The firms that will succeed in the future are those that fully embrace this model. They will invest in developing integrated advisors of the future—professionals who combine mastery, mindset, method, and maturity. They will design services around client needs rather than internal structures. They will embed processes that make integration reliable and repeatable. And they



will align their culture, compensation, training, technology, and leadership to sustain the model over time. The table below is a helpful tool to evaluate where you are and where you want to be in offering this type of service to clients.

Ultimately, integration is about more than efficiency or competitive positioning. It is about trust, stewardship, and the long-term flourishing of families across generations. In a world of growing complexity, the greatest differentiator for wealth management firms will not be what services they offer, but the quality of the services they offer and how seamlessly and holistically they deliver those services. The four legs of the table metaphor provides a durable guide for this transformation, enabling firms to rise to the challenge and to redefine what excellence in family wealth management means for the decades ahead.

	Rating (1 poor – 5 excellent, or N/A)	Where are the gaps? Why?	What will we do about it?
FIRM			
Corporate Leadership & Support Culture Training Client Fee Model Compensation Team Structure Technology Business Model			
ADVISOR			
Mastery Mindset Method Maturity			
SERVICES (BASED ON CLIENT NEEDS)			
Financial & Investment Management Estate Planning & Legal Issues Social Impact & Philanthropy Risk Management Governance & Decision-making Leadership & Transition Planning Learning, Development & the Rising Gen Family Dynamics Health & Well-being Family - Advisor Relationships			
PROCESS			
Assessment & Goal Setting Strategic Design & Implementation Monitoring & Administration			

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