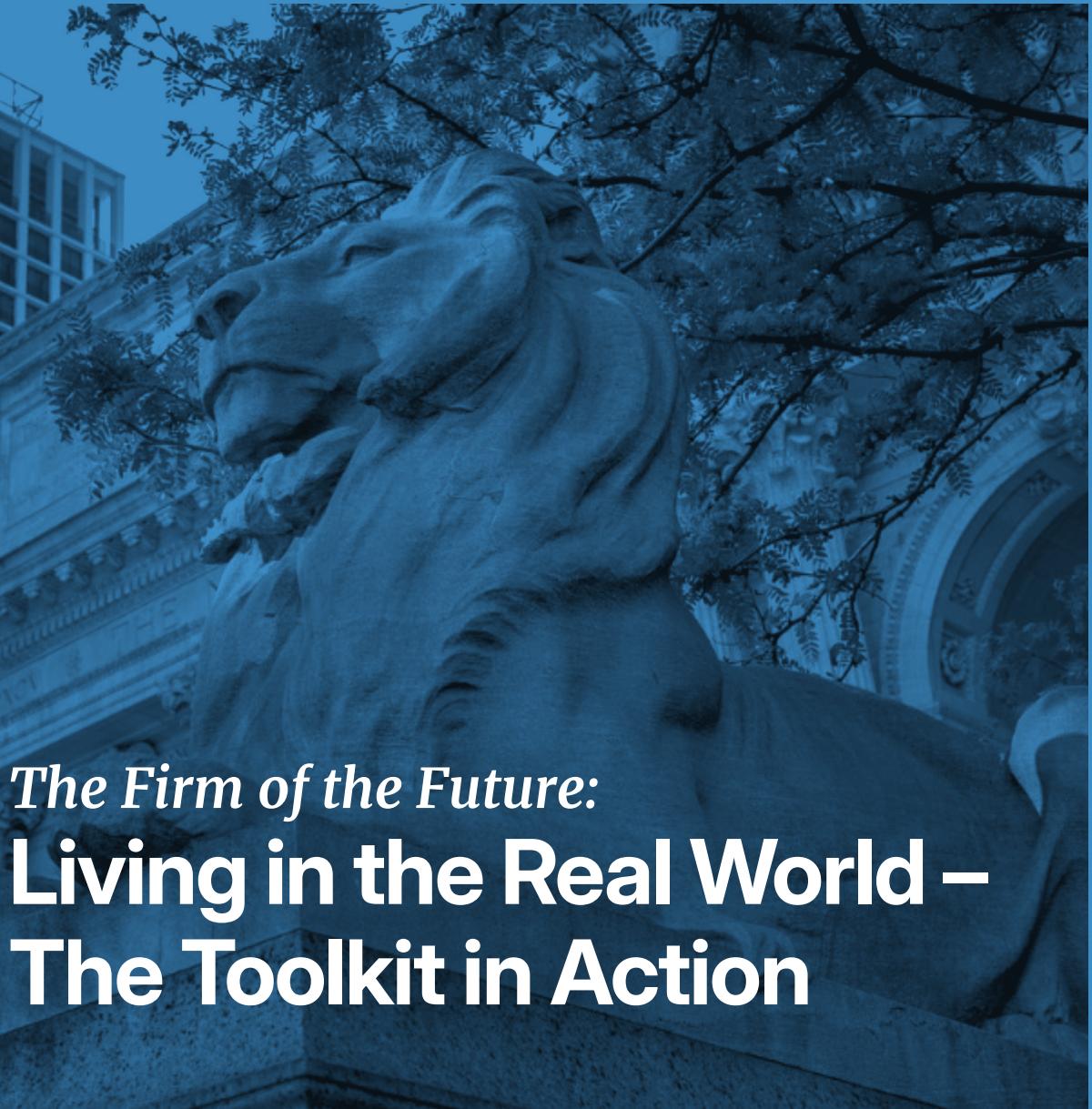


2025 UHNW INSTITUTE SYMPOSIUM



*The Firm of the Future:*  
**Living in the Real World –  
The Toolkit in Action**

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## EVENT OVERVIEW

On November 17 and 18, 2025, The UHNW Institute Symposium convened more than 230 advisors, family office executives, thought leaders, and rising-generation professionals for two days of immersive learning and collaboration, focused on ***The Firm of the Future: Living in the Real World – The Toolkit in Action.***

The Institute's mission is to serve as both a think tank and a do tank. This year's program emphasized real-world application of the Institute's expanding suite of frameworks, tools, and resources. Hosted across multiple iconic New York City venues—including the New York Public Library, the Paramount Club, PwC's Madison Avenue headquarters, and the Bryant Park Grill—the Symposium combined hands-on training, practitioner-led discussions, next-gen perspectives, and new research on integrated family wealth management.

Attendees explored what it means to translate theory into practice in today's increasingly complex UHNW landscape including the debut of the Institute's Family Needs Assessment, deep dives into its AIM Framework™ and Advisory Business Models Survey and Grid, and a discussion of the practical realities of delivering integrated advice to address the complex wealth management needs of UHNW families.

The result was a highly engaged gathering that reinforced both the urgency and the opportunity of building the firm of the future—one grounded in integration, collaboration, and actionable frameworks that support advisors and families alike.

## Monday, November 17: Training & Exploration

Day 1 began with a behind-the-scenes tour of the New York Public Library's Stephen A. Schwarzman Building, led by Institute librarian Tara Kehoe. Attendees explored rare materials, historic reading rooms, and the legacy of the nation's largest public library system.

The afternoon continued at the Paramount Club with focused, small-group learning and training sessions:

### AI LAB: Practical Innovation for Wealth Management

Presenter: **Tania Neild, Founder, InfoGrate**

In one of the most energizing sessions of Day 1, Tania Neild delivered a dynamic, practical exploration of how artificial intelligence is reshaping UHNW advisory and family office operations. She reframed AI from a single-product conversation ("ChatGPT") into a broader ecosystem of embedded, rapidly evolving capabilities influencing workflows across reporting, data extraction, documentation, communications, and cybersecurity.

Neild emphasized immediate, actionable applications advisors can begin using now. She compared "one-way door" technologies—long-term,

sticky system decisions such as general ledgers or CRMs—with “two-way door” AI tools that can be adopted, tested, and replaced quickly. This shift in mindset, she argued, is essential in a landscape where tools are proliferating rapidly.

Through live demonstrations—using Mantle, Microsoft Copilot/SharePoint, and Lido—Neild showed how different AI architectures can solve the same operational problem—extracting data from bank statements—using radically different methods. She highlighted the importance of evaluating tools based on risk, flexibility, transparency, and integration rather than vendor marketing or trend cycles.

Neild also discussed emerging capabilities such as “vibe coding,” AI-generated software based on natural language and screenshots, and advanced meeting-note automation that converts transcripts directly into structured tasks and workflows. These examples illustrated not only the acceleration of technology but the looming redefinition of roles, training, and technical competencies across UHNW firms.

The session closed with a breakout exercise on effective prompting—reinforcing the idea that advisors who learn to harness AI’s strengths will gain enormous leverage in efficiency, decision-making, and service delivery.

## Key Takeaways:

### 1. AI is now embedded everywhere.

It's no longer a single tool but a layer infused across reporting platforms, document tools, meeting software, and workflow systems. Advisors must evaluate AI as part of every technology choice.

### 2. Adopt a “two-way door” AI mindset.

Many AI tools are low-commitment, low-risk, and easily replaceable. Experimentation is not only safe but strategically necessary in a fast-moving market.

### 3. Different AI tools may solve the same problem differently.

Mantle (pretrained models), Microsoft Copilot (native enterprise tools), and Lido (configurable AI spreadsheets) all extract statement data, each with different levels of transparency, detail, and integration. Tool selection should align with the use case, not industry buzz.

### 4. AI is accelerating beyond LLMs into automation and application generation.

Demonstrations of “vibe coding” showed that AI can now generate functional software from screenshots. Reporting, form automation, and CRM data capture will transform dramatically over the next 12–18 months.

### 5. Prompt design matters, and so do sources.

Effective prompts include audience, tone, scope, excluded sources, examples/templates, and output format. Advisors should learn structured prompting to support HR reviews, AI policies, contract analysis, and more.

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#### TRAINING PART 1: Dynamic Control of Policies & Procedures — Building Stronger Family Office Operational Foundations - SFO Circle Member Exclusive

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##### Presenter: Gene Lipitz, President, Commodore Management

In this working session, SFO executive Gene Lipitz led participants into the operational core of the modern family office, highlighting why strong governance, documentation, and clear processes and procedures are the backbone of effective UHNW service delivery.

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#### TRAINING PART 2: Bringing the Firm and the Family Together - Advanced Training on the Institute's Ten Domains and Its Expanded AIM Framework™

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##### Presenter: Jim Grubman, Founder, Family Wealth Consulting, and Tom McCullough, Founder and Chairman, Northwood Family Office

This interactive session was intended to deepen participants' understanding of the Ten Domains and AIM Framework. Using a new Genially-based, interactive format, the facilitators showcased the expanded AIM Framework™ and how it overlays on

the Ten Domains to strengthen integrated family wealth management.

This session marked a significant evolution in how The UHNW Institute's Ten Domains of Family Wealth™ framework is understood and applied in practice. Building on prior foundational training, Jim Grubman and Tom McCullough guided participants through a deeper, more applied exploration of the model. They focused not just on what the domains represent, but how they function as practical tools for advisors navigating real-world family complexity.

The session began by reframing how advisory relationships start, not with services, but with **catalysts**. Participants were asked to reflect on recent client engagements and identify what triggered families to seek change. These catalysts, Grubman and McCullough explained, often fall into four interconnected categories: external/environmental events, family-related events, advisor-related changes, and wealth-related triggers such as liquidity events or security incidents. Importantly, catalysts do not just occur at the beginning of the advisor-client relationship; they emerge continuously throughout the relationship and must be anticipated, not merely reacted to.

From there, the presenters returned to the core purpose of the Ten Domains framework: to understand what the **family needs** are, **independent**

**of services.** Unlike traditional advisory models that lead with offerings, the Ten Domains model begins with the family itself—its dynamics, priorities, risks, values, transitions, and well-being. The framework's deliberate design gives equal weight to each domain. It is a powerful conversation tool, particularly in multigenerational settings where different family members may prioritize very different needs.

The session also clarified the role of the **Family-Advisor Relationship (FAR)** domain at the center of the model. Rather than representing another service category, the FAR domain captures the cross-domain skills that enable integration: listening, connecting dots, anticipating issues, coordinating specialists, and facilitating difficult conversations. The presenters underscored that integration is not achieved by "adding more services," but by developing the relational and collaborative capabilities that allow advisors to guide families through complexity.

Throughout the session, participants engaged in interactive discussion, "name that domain" exercises, and real-world examples that demonstrated how nearly every client issue spans multiple domains. The message was clear: families do not experience their lives in silos, and advisory models that remain siloed struggle to meet families' evolving needs.

## Key Takeaways:

### 1. Catalysts drive change and they are ongoing.

Client relationships are shaped by a continuous stream of catalysts, not just onboarding events. Effective advisors anticipate and respond to these triggers across time.

### 2. The Ten Domains start with family needs, not services.

The framework's power lies in its ability to surface what families actually need—**independent** of who provides the solution or how it is delivered.

### 3. Financial issues are often the presenting need, not the core issue.

While financial and estate matters often bring families to the table, deeper challenges frequently emerge in family dynamics, leadership transitions, learning, and well-being.

### 4. Integration happens through relationships, not offerings.

The Family-Advisor Relationship domain represents the skills that enable true integration: listening, coordination, cross-domain thinking, and trusted facilitation.

### 5. Every client issue exists across domains.

From prenuptial agreements to trust distributions, real-world challenges span multiple domains, requiring advisors who can connect, prioritize, and sequence responses.



## Tuesday, November 18: The Main Event

### OPENING

Day 2 of the 2025 Symposium opened at PwC's Madison Avenue headquarters with more than 230 attendees. Master of Ceremonies **Stephen Harris**, *Publisher of Family Wealth Report*, welcomed the audience and introduced **Steve Prostano**, *Founder, Chairman & CEO of The UHNW Institute*, who set the tone for the day by reflecting on the Institute's seven-year journey—from identifying confusion and fragmentation in the UHNW advisory landscape to developing practical frameworks, tools, and standards that support truly integrated family wealth management.

The opening remarks reinforced a central message that would be repeated throughout the day: Delivering integrated advice is no longer aspirational, it is essential. As UHNW family needs grow more complex and service delivery models continue to evolve, advisors must move beyond siloed expertise toward shared language, coordination, and practical implementation.

The Institute's expanding body of work, including new tools, updated frameworks, and applied research, was positioned not as theory, but as a roadmap for advisors navigating real-world complexity today and into the future.

### EMERGING AND RISING GEN PERSPECTIVES

**Amy Hart Clyne**, *Chief Knowledge & Learning Officer at Pitcairn, and Kristen Oliveri, Founder & CEO of Wealth Reimagined and Senior Family Office Advisor and Co-Chair of the SFO Executive Advisory Board for The UHNW Institute*, kicked off the day by hosting the Symposium's opening conversation focused on emerging and rising-generation perspectives. Their walk-up music (Journey's epic power ballad "Don't Stop Believin'"), immediately signaled a different kind of dialogue: candid, participatory, and human.

Joined by **Alexys Febonio**, *Associate Director, Ballentine Partners' Center for Family Well-being*; **Luke Jernagan**, *Managing Director of Family Learning, Matter Family Office*; **Meredith Straight**, *Consultant, Renkert Thomas Consulting*; and **Lauren Phillips**, *Director, Family Enterprise Advisory, BDO*, the conversation explored what

is drawing new leaders into the field, and what is challenging them most.

Panelists shared their diverse paths into wealth management, including transitions from finance, consulting and even the clergy, united by a common motivation: helping families flourish. Topics ranged from redefining legacy and leadership to navigating the tension between scale and intimacy, integrating technology responsibly, and preserving the human core of advisory work amid rapid change.

The discussion invited audience participation, highlighting concerns around talent development, collaboration, mental and emotional well-being, trust, and the evolving role of advisors as families confront generational transitions, technological disruption, and growing expectations. A recurring theme was the need to move beyond generational

labels—"next gen," "rising gen," or "emerging gen"—toward a model of **cross-generational learning**, where all family members adapt together during periods of change.

The session concluded with a note of reflection, asking panelists, and the audience, how they define success in this work. The answers consistently returned to purpose, partnership, and impact: helping families live better lives, strengthening relationships, and creating structures that endure beyond any single generation.

## Key Takeaways:

### 1. Energy and engagement matter.

Creating space for authentic dialogue, rather than canned presentations, helps create an environment for deeper learning and collaboration.

### 2. The next generation is values-driven, not just technically skilled.

Purpose, human connection, and impact are as important as financial expertise for those entering and shaping the future of the profession.

### 3. Legacy should inspire innovation, not constrain it.

Families thrive when legacy is framed around **the why**, not simply **the what**, allowing rising generations to contribute in new ways.

### 4. Technology accelerates change, but trust remains the core currency.

AI and digital tools are reshaping advisory work, yet differentiation increasingly depends on human judgment, EQ, and relationships.

### 5. Cross-generational learning strengthens families and firms.

Transitions are most successful when all generations, including senior and rising gens, learn together, rather than placing the burden of change on one cohort alone.

## THE TEN DOMAINS FAMILY NEEDS ASSESSMENT: Starting the Conversation

This session, led by **Kristin Keffeler, Chief Learning Officer at Johnson Financial Group; Angelique LeDoux, Managing Editor of The UHNW Institute; and Tom McCullough, Founder and Chairman of Northwood Family Office**, marked the formal introduction of The UHNW Institute's **Family Needs Assessment**—a soon-to-launch diagnostic tool designed to help advisors and families move beyond service-led discussions toward a clearer, more comprehensive understanding of family needs. Grounded in the Institute's Ten Domains of Family Wealth™, the Assessment was presented as both a practical entry point for new client conversations and a recalibration tool for long-standing advisory relationships.

The presenters began by reframing a familiar challenge: Families typically arrive with a presenting issue—a liquidity event, estate update, governance question, or family conflict. That issue, however, rarely reflects the full scope of what is happening in their lives.

Drawing on years of domain research, the Institute identified a consistent set of **catalysts** that prompt families to seek help. These catalysts fall into four broad categories: external and environmental events, family events, advisory-related changes, and wealth-related triggers. Together, these four sources account for the vast majority of moments when families reassess their needs and their advisory relationships.

Using the **Spencer family** case study, McCullough and Keffeler illustrated how multiple catalysts often converge at once. In the Spencer scenario, health issues, generational transitions, geographic dispersion, philanthropic aspirations, outdated estate planning, fragmented advisory relationships, and the potential sale of a family business combined to create a sense of overwhelm. Importantly, no single domain was unaffected. This is why families struggle when advisors address issues in isolation.

The Family Needs Assessment was introduced as a way to make this complexity visible, structured,

and manageable. By organizing needs across all Ten Domains, without starting from services or providers, the tool helps families recognize the full landscape of what families are navigating. As participants noted during the session, simply seeing these needs laid out often creates a powerful “aha” moment for families, shifting conversations from “this one problem” to “everything that’s happening right now.”

The presenters emphasized that the Assessment is intentionally **flexible in its use**. It can be completed by the advisor, the client, or collaboratively; used with prospects or existing clients; and deployed as a standalone exercise or as part of a broader planning or review process. Regardless of format, the goal

is the same: to establish a shared language, align priorities, and create a clear starting point before moving into solutions.

Throughout the discussion, the session reinforced a foundational principle of the Ten Domains framework: families do not experience their lives in silos. Effective advisory work requires understanding not only what needs exist, but how they intersect, which ones are most urgent, and where sequencing matters. The Family Needs Assessment provides a structured way to begin that work, anchored in the family’s reality rather than the advisor’s menu of services.

## Key Takeaways:

### 1. Families typically seek help because of catalysts, not service menus.

External events, family changes, advisor disruptions, and wealth triggers account for nearly all moments when families reassess their needs and may reach out for help.

### 2. Presenting issues rarely tell the full story.

A single concern often masks multiple, interconnected needs spanning all Ten Domains of Family Wealth™.

### 3. The Family Needs Assessment makes complexity visible.

By organizing needs across all domains, families gain clarity—and advisors gain context—before moving into solutions.

### 4. Every family situation is cross-domain.

As demonstrated by the Spencer family case, real-world challenges rarely sit neatly in one domain; effective advice requires integration.

### 5. The tool is flexible by design.

Advisors or clients can initiate the Assessment, making it useful for prospects, onboarding, and ongoing relationships alike.

## THE INSTITUTE’S TOOLKIT IN ACTION – Applications for Advisors and Families

Presented by **Jim Grubman, Founder of Family Wealth Consulting; Wally Head, Founder and Principal of Personal Fiduciary Advisors, LLC; and Kim Kamin, Partner and Chief Wealth Strategist at Gresham Partners LLC**, this session brought the Symposium’s Toolkit in Action theme fully to life. Using the Spencer family case study once again, the presenters demonstrated how the Institute’s four core tools—the **Wealthesaurus™**, **Ten Domains of Family Wealth™**, **AIM Framework™**, and **Advisory Business Models (ABM) Survey**—work together in real-world advisory settings to move families from moments of complexity to clarity, coordination, and sustained action.

Jim Grubman began by reframing how families arrive at advisory relationships. Families rarely seek help because they want a specific service; they seek help because something has changed. The presenters emphasized the four categories of **catalysts** that account for nearly all moments when families reassess their needs—external and environmental events, family-related events, advisory disruptions, and wealth-related triggers.

These catalysts—often occurring simultaneously—create pressure points that expose gaps in planning, coordination, and governance.

The Spencer family case vividly illustrated this convergence. They were overwhelmed by the combination of health issues, geographic dispersion, generational transition, philanthropic aspirations, outdated estate planning, fragmented advisors, and a potential business sale. When viewed through the Ten Domains lens, it became immediately clear that **all domains were impacted**, underscoring why siloed solutions fail families at this level of complexity.

The session then introduced the **AIM Framework™** (Assessment, Implementation and Monitoring), as the operational bridge between identifying needs and delivering coordinated solutions. Developed by analyzing common activities across all Ten Domains, the AIM Framework™ provides a shared, three-phase structure for how advisory work actually unfolds. Importantly, the framework makes explicit that responsibility is shared: advisors and families each have distinct roles at every phase of the cycle.

The presenters also demonstrated how Phase One (Assessment) establishes clarity through deep discovery and goal alignment; Phase Two (Implementation) focuses on design, coordination, and execution; and Phase Three (Monitoring) emphasizes ongoing administration, education, oversight, and adaptation over time. Participants were reminded that Phase Three is often the longest—and most neglected—phase, where families live with plans for decades, and where outdated structures can quietly erode effectiveness if not revisited.

The integration of the **Ten Domains and AIM Framework™** was then shown through a new interactive, web-based tool available in the Institute's Member Portal. This visual framework allows advisors and families to see how specific projects sit within

domains and phases simultaneously, providing a shared map for tracking progress, responsibilities, and next steps. As presenters noted, this commonly-understood shorthand language ("This project is in Phase One," or "That plan is aging in Phase Three") dramatically improves communication, project management, and collaboration across advisory teams.

The session concluded with a focused discussion of the **Advisory Business Models (ABM) Survey/Grid**, which shifts the lens from families to advisory firms themselves. Unlike the Ten Domains and AIM Framework™—both of which are designed to organize and guide family needs—the ABM Survey is a firm-facing diagnostic tool that helps organizations clearly identify how they deliver services within the UHNW ecosystem.

As **Wally Head** explained, the ABM Survey enables firms to assess where they fall across four distinct advisory business models, based on factors such as service scope, integration, control, and delivery structure. Rather than positioning one model as "better" than another, the Grid provides clarity around fit: which families a firm might be best equipped to serve, where its strengths lie, and where collaboration with other advisors may be essential.

The presenters emphasized that many challenges in UHNW service delivery stem not from capability gaps, but from **misalignment**, between what a firm believes it offers and what it is structurally designed to deliver. By making these distinctions explicit, the ABM Survey helps firms reduce friction, set clearer expectations with families and partners, and engage more productively within multidisciplinary advisory teams.

## Key Takeaways:

### 1. The AIM Framework™ is the bridge between needs and execution.

Assessment, Implementation and Monitoring provide a shared structure for how advisory work unfolds across all domains.

### 2. Families and advisors share responsibility at every phase.

Successful outcomes require engagement, disclosure, and collaboration from families, not just technical execution by advisors.

### 3. Phase Three is where plans succeed (or quietly fail).

Ongoing management, education, and reassessment are critical as families and circumstances evolve.

### 4. The ABM Survey clarifies how services are delivered.

Understanding advisory business models helps firms align capabilities, collaborate effectively, and serve UHNW families more intentionally.

## REAL-WORLD SERVICE DELIVERY MODELS FOR INTEGRATED ADVICE

This panel was chaired by **Tom McCullough, Founder and Chairman, Northwood Family Office**. The panelists included an excellent group of integrated advisors: **Richard Joyner, Managing Director, AITI Tiedemann Global; Kathy Lintz, Partner & Managing Member, Matter Family Office; Thom Melcher, Managing Director and Director of Private Wealth, Glenmede; and Michael Zeuner, Managing Partner, WE Family Offices**. The group's task was to translate the Institute's frameworks into the realities of day-to-day advisory practice.

Drawing on findings from a comprehensive research project, including in-depth interviews and case studies, the discussion examined how leading family offices and advisory firms deliver integrated advice in practice, exploring service models, team structures, technology, governance, and client engagement, as well as the challenges of scaling the businesses and meeting the evolving expectations of UHNW families.

Panelists discussed the growing complexity of today's UHNW families. Beyond financial and tax considerations, families are navigating generational transitions, health and longevity issues, governance challenges, geographic dispersion, blended family structures, geopolitical uncertainty, regulatory change, and rapid technological disruption. As panelists emphasized, while families have always faced complexity, the pace and interconnectedness of these issues have accelerated dramatically, exposing the limits of traditional, siloed advisory models.

Against this backdrop, the panel reinforced a core insight from the research: **Most families need some form of integration**, even if they do not initially know to ask for it. Families may attempt to integrate their own advisory relationships, assemble loosely coordinated teams, or work with an advisor positioned to play an integrative role. All approaches can work, but only when someone is explicitly responsible for connecting the dots.

The research identified a consistent **four-part service delivery model** shared by successful integrated firms:

### THE FIRM:

**Organizational structure, compensation models, technology, governance, and culture must actively support integration—not just service breadth.**

### THE ADVISOR:

**The integrated advisor functions as strategist, coordinator, and trusted guide, combining cross-domain fluency with strong relationship skills, judgment, and experience.**

### THE SERVICES:

**Effective integration is not about offering “more things,” but about aligning services across domains under a coherent strategy, whether delivered in-house, outsourced, or through hybrid models.**

### THE PROCESS:

**Repeatable, disciplined workflows translate strategy into execution and ensure consistency over time, particularly as families and circumstances evolve.**

These points were captured in a recently-published white paper by Tom McCullough entitled *Table Stakes: The Service Model of the Future for Integrated Family Wealth Management*.

Panelists were candid about the trade-offs involved. Integration is expensive, talent-intensive, and often comes with lower margins in the short term. Firms must make deliberate choices about insourcing versus outsourcing, standardization versus customization, and hub versus spoke roles within broader advisory ecosystems.

The discussion also highlighted clear commonalities among firms that succeed in this space: multidisciplinary teams, strong coordination of external advisors, intentional investment in governance and next-generation education, and cultures that prioritize trust and long-term relationships. Technology emerged as a critical enabler, but never a substitute for human judgment and connection.

Throughout the conversation, panelists emphasized that integrated advice is not a checklist of services, but a way of working. As one speaker noted, when integration is absent, the burden of coordination almost always falls to the family, often invisibly and imperfectly. Integrated advisors relieve that burden by helping families understand implications, sequence decisions, and move forward with confidence.

## Key Takeaways:

### 1. Siloed models can struggle to serve today's complex families.

UHNW needs span financial, human, governance, and relational domains that are deeply interconnected.

### 2. Integration requires ownership.

Someone must be explicitly responsible for connecting the dots, whether that is the family, a coordinated advisory team, or an integrated advisor.

### 3. Service breadth alone is not integration.

True integration depends on alignment across firm structure, advisor capabilities, service design, and repeatable process.

### 4. Talent is the primary constraint.

Integrated advisors require cross-domain fluency, high EQ, judgment, and maturity, which are skills that are difficult to find and expensive to develop.

### 5. There is no single "right" model.

Successful firms differ in size, structure, ownership, and delivery approach, but all are intentional about how integration is achieved.

### 6. When integration fails, families absorb the cost.

In the absence of coordination, families carry the burden of complexity, often without realizing there is a better alternative.

## THE INTEGRATION SPECTRUM: KEY DECISIONS & VALUE DRIVERS IN PRACTICE

The final session of the Symposium brought together **Joe Calabrese, Executive Vice President & Chief Operating Officer at Key Wealth; Kevin Casey, Managing Director of Corporate Development and Strategy at Pathstone; Bill Hedden, Partner and Chief Operating Officer at Summit Rock Advisors; Kevin Moran, President and Chief Operating Officer at AITi Tiedemann Global; and Charlie Willhoit, Founder of IWP**, for a candid discussion on the real-world decisions, trade-offs, and value drivers that shape integrated advisory models.

Drawing on their collective experience building, scaling, and operating complex firms, the panel grounded the conversation in the escalating complexity UHNW families face today—far beyond traditional financial and tax considerations.

They explored the **range of integration models** currently operating across the UHNW landscape. While many firms are highly capable investment managers, the discussion made clear that **true integration** requires far more than portfolio management and oversight.

The central question firms must answer is whether they are prepared—and equipped—to help families grapple with the issues that matter most to them, including governance, family dynamics, succession, health, education, and long-term decision-making. Panelists emphasized that not every firm should—or needs to—play that role, but those that do must be honest about the scope, cost, and responsibility involved.

The conversation turned to **pricing and economics**, where panelists acknowledged that integrated advice is inherently resource-intensive. Multiple pricing models were discussed, including premium, all-in pricing for comprehensive service, as well as hybrid approaches that combine bundled services with separate fees for specialized work. Several panelists stressed the importance of confidence and transparency in pricing, noting that firms must be willing to say plainly, "This is what it costs to deliver this level of service." Attempts to underprice integration ultimately erode sustainability, talent retention, and service quality.

Panelists also shared how firms are **intentionally designing incentives to encourage collaboration**, both internally and across external advisory teams. Examples included discretionary bonuses tied to team outcomes rather than individual production, equity participation to reinforce long-term alignment, and cultural norms that reward coordination over siloed performance. As several speakers noted, collaboration does not happen by accident—it must be built into compensation structures, leadership expectations, and day-to-day workflows.

Rising labor costs and competition for experienced talent featured prominently in the discussion. Panelists described proactive approaches to **fee management**, including building in annual fee increases—often in the range of five percent—to offset wage inflation and protect margins over

time. Framed thoughtfully, these adjustments were positioned not as opportunistic increases, but as necessary investments in people, continuity, and service excellence. The consensus view: Firms that fail to price for the true cost of delivery will struggle to sustain integrated models over the long term.

Throughout the conversation, panelists reinforced a consistent theme echoed across the Symposium: Integration is not defined by how many services a firm offers, but by how intentionally those services are aligned, delivered, and managed. Firms that succeed are clear about their role, disciplined in their economics, and unapologetic about the value they provide—creating structures that support collaboration, accountability, and long-term relationships with the families they serve.

## Key Takeaways:

### **1. There are many integration models—but not every firm should pursue the same one.**

Investment management alone is not integration; firms must decide whether they are prepared to address the broader issues families face.

### **2. Integrated advice requires pricing discipline and confidence.**

Premium service commands a premium price, and firms must be willing and able to articulate what integrated delivery truly costs.

### **3. Collaboration must be structurally reinforced.**

Incentives such as discretionary bonuses, equity participation, and team-based rewards are essential to breaking down silos.

### **4. Human capital drives cost and value.**

Building in regular fee increases helps firms hedge rising labor and technology costs and sustain high-quality talent over time.

### **5. Clarity beats ambition.**

Firms that are explicit about their role, scope, and economics serve families more effectively than those that try to be everything to everyone.



## IN SUMMARY

Across two days of training, dialogue, and applied learning, the 2025 UHNW Institute Symposium reinforced a unifying message: As families face accelerating complexity across every dimension of their lives, advisors and firms must move beyond siloed expertise toward integrated, needs-driven, and relationship-centered models of service.

The Symposium demonstrated how the Institute's growing toolkit provides a shared language and practical roadmap for navigating this evolution. Integration emerged not as a single model, but as a mindset—one grounded in clarity, collaboration, and intentional design.

The Symposium concluded with a festive cocktail reception and celebratory dinner at the **Bryant Park Grill**, where attendees gathered amid the glow of the Bryant Park's winter wonderland. It was a fitting close to two days of meaningful exchange—offering space to reflect, connect, and celebrate a community united by a shared commitment to advancing the practice of UHNW advising.

## Looking Ahead: What's on the Horizon for 2026

As the Institute looks ahead to 2026, all signs point toward a year of expansion, refinement, and greater impact. Building on the work of 2025, the Institute will continue to broaden its reach, both geographically and intellectually, through expanded international engagement and new programming that addresses cross-cultural dynamics, regional differences, and the evolving needs of UHNW families and family offices around the world. At the same time, the Institute will introduce new content and tools to further support Integrated Family Wealth Management, expand practice management programming, and grow offerings for the recently launched

SFO Circle. Additional focus areas for 2026 include enhanced programming around women and wealth, informed directly by insights from the Women's Summit, the expansion of regional in-person meetings and events, and the development of new content and targeted programming addressing lifestyle-related topics. The Institute will also fully integrate insights from its DEI initiative, particularly perspectives on the modern family, into its frameworks, resources, and educational offerings moving forward.

# Index

VISIT THE FULL WEALTHESAURUS™ FOR AN EXPANDING GLOSSARY OF FAMILY WEALTH ADVISING TERMS

**Advisory business model:** The organizational structure, setting, and business model of an advisory firm that delivers services to UHNW families.

**Assessment, Implementation, and Monitoring (AIM) Framework:** A framework model developed by The UHNW Institute describing a consistent three-phase cycle of advisory processes addressing the Ten Domains of Family Wealth.

**Catalyst:** An event that triggers, accelerates, or transforms changes in the needs and services of UHNW clients

**Collaboration:** The process of working with other advisors and/or family members on a project, usually to serve a client's best interests.

**Emotional intelligence/emotional quotient (EI/EQ):** The set of abilities involved in understanding, managing, and utilizing one's own emotions as well as understanding and responding to the emotions of others effectively and constructively.

**Family-Advisor Relationships domain:** The many connections, skills, and interactions between client families and their advisors that rely on collaborative, empathic, high-quality procedures. One of the Ten Domains of Family Wealth™ from The UHNW Institute.

**Family Office:** A wealth advisory firm, entity, or business unit established by a single family of wealth, or by or for a group of families, to manage their assets and affairs. Family offices provide a selection of personalized financial, investment, philanthropic, business, and/or other services, depending on their purpose, design, and goals.

**Generations of Wealth:** The terminology commonly used to identify each generation in an UHNW family.

**Governance:** The system of rules, practices, structures, documents, and standards in a family enterprise, that guide the decision-making of each entity in the system.

**Integrated family wealth management:** The most complex model of family office services, covering the full range of financial and nonfinancial services needed by an UHNW family using an integrated approach.

**Integration:** The consistent process of coordinating and delivering client services across multiple domains to achieve optimal outcomes.

**Liquidity event:** A significant infusion of capital to an individual, family, or entity, typically as a result of the sale or transformation of equity in an asset, business, or other holding.

**Specialist Service Provider:** An individual professional or professional services firm with focused expertise in a specific discipline associated with family wealth advising.

**Ten Domains of Family Wealth™:** A comprehensive framework for understanding the needs and issues facing UHNW families across generations. Each domain represents an area in which UHNW clients and families require services from their advisors, family offices, and other wealth advisory professionals.

**Ultra-high-net-worth (UHNW):** The range of financial net worth at the highest tier of wealth. One common threshold for UHNW wealth is \$30 million (US dollars), ranging upwards to the billions.