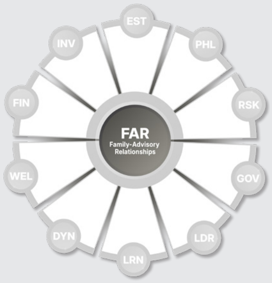
TEN DOMAINS: A Conceptual Graphic

The UHNW Institute

Family-Advisory Relationships

The Family–Advisory Relationships Hub sits at the center of the ten content domains, representing how the needs addressed across those domains are delivered and experienced by the family. Rather than focusing on a specific area of knowledge or expertise, the Hub provides the relational and service-delivery foundation through which advisors connect their expertise to the family and to one another. It encompasses both the essential capabilities relevant to every advisory relationship and, at an advanced level, the practices that enable more integrated service delivery.



FAMILY-ADVISORY RELATIONSHIPS

Family-Advisory Relationships is a hub encompassing the many generalist, cross-domain activities and needs of the family pervading all interactions with its various advisors and advisory teams, including the quality of the communication, relationship, collaboration, and integration services beneficial to the family.

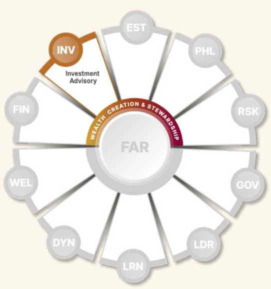
CLUSTER 1

Wealth Creation & Stewardship

The five domains in the Wealth Creation and Stewardship cluster are often aggregated by advisory firms into “integrated wealth management” with a focus on planning, growing, preserving, transferring, and leveraging the family’s financial capital for the good of the family and society.

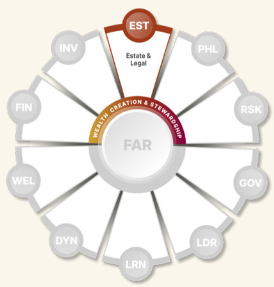
FINANCIAL MANAGEMENT

Encompassing the financial planning, administration, and oversight required to manage complex family wealth, including cash flow, budgeting, accounting, tax, liquidity, financial structures, and day-to-day financial operations. Includes coordinating financial, legal, insurance, investment, and other resources to support the family’s short- and long-term objectives and sustainable stewardship of wealth.



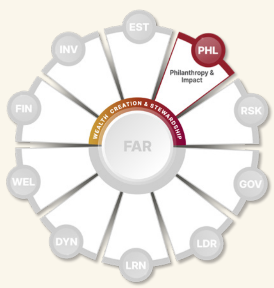
INVESTMENT ADVISORY

Encompassing the principles, strategies, and practices involved in managing and growing family wealth, including investment planning, portfolio construction, asset allocation, manager selection, risk and performance management, and the stewardship of capital across public and private markets. Includes aligning investment decisions with the family’s goals, values, time horizons, and evolving needs.



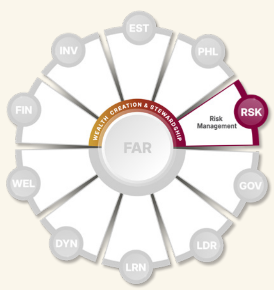
ESTATE & LEGAL

Encompassing all activities managing the estate planning, trusts, family law, and family litigation activities and needs of the family, including the tax planning and management pertaining to wealth transfer as well as the legal aspects of financial management within and across jurisdictions.



PHILANTHROPY & IMPACT

Encompassing the financial and nonfinancial charitable, philanthropic, social impact, and community activities of the family, including foundations and other vehicles by which families may choose to create impact in the world based on their values and goals.



RISK MANAGEMENT

Encompassing family risk education and management practices related to board or trustee roles, reputational risk, staff management, family/ residential/cyber security, emergency preparedness, risks of high-value assets of residences/ collections/ aviation /luxury yachts, and holistic insurance strategy.

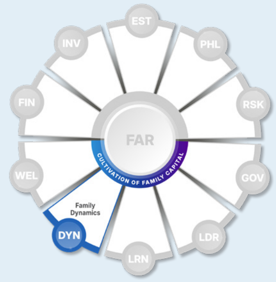
CLUSTER 2

Cultivation of Family Capital

The five domains in the Cultivation of Family Capital cluster round out the needs of the family in nonfinancial areas. Together with the other five content domains and the central hub focused on Family–Advisory Relationships, they build the comprehensive approach that the UHNW Institute has summarized as “family wealth integration.”

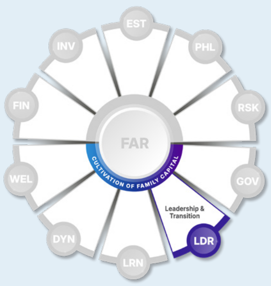
GOVERNANCE & DECISION-MAKING

Encompassing the family’s structures and processes in managing itself within and across generations, including decisionmaking in any family enterprise that may be present.



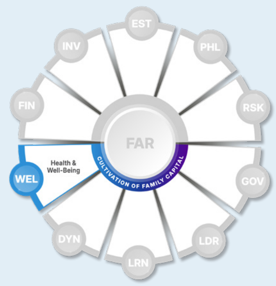
FAMILY DYNAMICS

Encompassing the personal and family strengths, challenges, communication needs, and conflict management strategies related to the family, its relationships, and wealth.



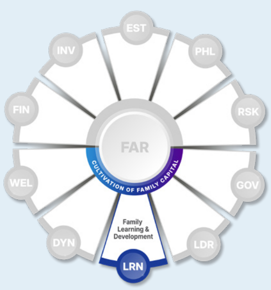
LEADERSHIP & TRANSITION

Encompassing the family’s planning and activities for fostering, supporting, and assuring continuity across time for the leaders of the family and any family enterprise that may be present.



HEALTH & WELL-BEING

Encompassing the intersection of physical, mental, and spiritual health, wellness, disability, and resilience with the complexities of wealth and the family system.



FAMILY LEARNING & DEVLOPMENT

Encompassing the personal, family enterprise, and family system activities that foster, support, and educate family members at all life stages, accounting for learning styles, decision-making roles, and positions within family, ownership, and business relationships.in any family enterprise that may be present.