



SIX REASONS WHY MOST UHNWIS CHOOSE A MULTI-FAMILY OFFICE

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Your family office is a point of pride as well as a smart way to manage your business and personal affairs. But you don't have to have a gold nameplate and command your own staff to reap all of the family office benefits. In fact, a multi-family office typically offers greater advantages—and ironically, more control—than a single-family office. Here are six ways that a multi-family office gives you more.

1. Security & Compliance

Infrastructure, cybersecurity, compliance training . . . it's tedious, it's frustrating, and if you're not out in front of it, you're putting yourself at risk. That's a lot of pressure for your staff and family. At a multi-family office, we have expert teams on top of changing trends, regulations, and demands.

2. Flexibility to Evolve

It's a common misconception that a single-family office will better address your family's unique needs. But how can it, when it means you have to hire staff for each new development in your life? When your time is spent handling payroll, office space, and interpersonal dynamics, you're left with less control of your life. The multi-family office infrastructure is designed to give you all the flexibility you need without worrying about reducing, reorganizing, or adding to your team. We hold your business and interests together as you evolve.

3. Trust & Objectivity

How well do you know your staff and trust their commitment to your goals? Are you certain they won't be swayed by their own interests? Can they safely suggest different points of view, or do they perhaps feel pressure to agree and conform? How do you gauge their loyalty while allowing dissent? By its very nature, the multi-family office has checks and balances against rogue players or people pursuing their own self-interest. We act as fiduciaries, bound to manage your affairs to your greatest benefit, not ours.

4. Proactive Leadership

Successful executives are problem-solvers and often visionaries as well, always looking down the road for the next big thing and for solutions to potential issues. But a healthy company doesn't rely on one leader to see everything. The cross-pollination among executives at a multi-family office creates an acutely proactive environment.

Staff at a single-family office, on the other hand, tend to be more reactive to their specific set of circumstances, because focusing on that one family's needs is the efficient thing to do.

Plus, some multi-family offices, such as Whittier Trust, have robust service offerings spanning various departments. Whether you need help launching a family foundation, acquiring or managing real estate, exploring alternative investments, or working through estate planning options to fit your unique needs, it's all under one umbrella and at our fingertips.

5. Privacy & Continuity

By definition, a single-family office should excel at protecting your privacy. But it can be difficult when multiple branches of a family want to keep their affairs separate. Sometimes you may even end up competing for staff loyalty. Your advisors at a multi-family office act as neutral mediators to help prevent these sorts of conflicts and maintain each family member's interests and privacy. You can rely on that same team to help facilitate succession planning and generational wealth transfer and provide continuity for decades.

6. Help with Family Dynamics

No matter which type of office you have, family governance is typically led by a powerful patriarch or matriarch. But with a multi-family office team, there's a counterbalance to that control dynamic. There are other voices suggesting governance structure and helping organize a family council or regular family meetings, ensuring everyone is heard and respected, and that everything can run smoothly.

How to Transition

So what if you currently have a single-family office and want to transition to a multi-family office? It doesn't have to be complicated. There are natural points in any business for pausing and reassessing, and given how expensive and stressful a single-family office can be, simplicity and cost-effectiveness are always good reasons for a change.

Let everyone know it's time for a fresh analysis and audit of operations. Make it clear that during this transition, you will be analyzing risk and cash flow, prioritizing different investments to accommodate family member's preferences, digitizing documents, etc. Perhaps you will be adding new services as well, such as philanthropic strategy, trust services, real estate, private equity, or direct investment in alternative assets. Because your team at the multi-family office will be accustomed to working with a wide variety of families, you can maintain relationships with existing staff and integrate key players into your new multi-family office.

Why Whittier Trust

Whittier Trust brings your investments, real estate, philanthropy, administrative services, trust services, and more under one roof—without you having to manage it. You maintain control over your portfolio, while your trusted team of advisors ensures that your investments work in concert with your estate plan. You get holistic, personalized, and responsive service with scalable efficiency. And you and your family get your lives back to enjoy.

For those seeking a seamless transition to a multi-family office, Whittier Trust stands out as an optimal choice. By entrusting your affairs to Whittier Trust, you not only maintain control over your portfolio but also gain access to a dedicated team of advisors committed to aligning your investments with your estate plan. Experience the benefits of holistic, personalized, and responsive service, all while enjoying the freedom to focus on what truly matters—your life and your family. Make the switch today and discover the peace of mind that comes with having Whittier Trust by your side.

Contact us to learn more about our family office services.
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