ORBIS INSIGHTS

The Family Office

Building Legacy, Wealth & Continuity — One Generation at a Time

Ralph Lauren's Great Outdoors Campaign 2019 photographed by Blair Getz Mezibov

You don't need to be a billionaire to benefit from a family office. What you do need is a vision for your family's future — a platform that can safeguard, grow, and pass on both wealth and values for generations to come.

The family office model began in the 19th century when financier J. P. Morgan established the *House of Morgan* to manage his family's affairs. Today, family offices are powerful, family-owned entities designed to oversee wealth, business interests, investments, philanthropy, and legacy planning. Whether structured as a **Single Family Office (SFO)**, a **Multi-Family Office (MFO)**, or an **Embedded Family Office (EFO)** within a family-owned business, their mission remains the same: to provide structure, strategy, and stewardship for long-term prosperity.

"Family Is Who You Love" Ralph Lauren Campaign 2019

Why Set Up a Family Office?

A well-designed family office becomes the *anchor of stability* for a family's financial and personal affairs. It supports:

- **Vision & Legacy** – Aligning values, goals, and purpose.
- **Wealth Transitions** – Smooth ownership and leadership handovers.
- **Privacy & Confidentiality** – A single secure hub for sensitive information.
- **Governance & Accountability** – Clear roles, transparent decision-making, and reduced conflict.
- **Optimised Investment Performance** – From risk management to higher returns.

> *"A family office isn't just for the ultra-wealthy — it's a platform to turn intent into impact, and wealth into legacy."*

Key Steps in Establishing a Family Office

1. Define Principles, Vision & Goals

- Identify the family's **core values** and the principles that guide decision-making.
- Create a **mission statement** that sets the long-term vision for wealth, business, and legacy.
- Remember: *You don't need vast wealth to start — you need intent, clarity, and discipline.*

2. Establish Governance Structures

- Create a **family governance framework** that defines decision-making, conflict resolution, and roles.
- Consider a **Family Charter or Constitution** to formalise agreements and ensure continuity.

3. Develop a Sound Investment Strategy

- Determine **risk appetite**, time horizon, and target returns.
- Diversify across traditional and alternative assets (real estate, private equity, impact investing).
- Regularly review and adapt to market and family changes.

4. Build a Capable Team

- Appoint professionals in **wealth management, legal, tax, investment, and philanthropy**.
- For cost-sharing and broader expertise, consider an **MFO structure**.

5. Integrate Philanthropy

- Align charitable initiatives with family values.
- Create a **family foundation** or structured giving program to amplify impact.

6. Implement Succession Planning

- Prepare for leadership and wealth transition early.
- Use trusts, legal structures, and open family dialogue to ensure smooth handovers.

7. Leverage Technology

- Use **secure, integrated platforms** for portfolio management, reporting, and document storage.
- Prioritise cybersecurity and explore cloud-based solutions for efficiency.

8. Review & Adapt

- Regularly assess performance and governance effectiveness.
- Stay agile in the face of evolving markets, laws, and family dynamics.

Ralph Lauren's "Moments Of Celebration" Campaign

Beyond Wealth: The True Power of a Family Office

A family office is more than an investment structure — it is the **nerve centre of a family's future**. Done well, it ensures:

- **Financial Resilience** – Protecting assets across generations.
- **Values Preservation** – Passing down more than money — passing down purpose.
- **Strategic Agility** – The ability to seize opportunities and manage risks proactively.

Ralph Lauren's "Gift Of Togetherness" Campaign November 2022

In today's world, where **private family capital exceeds global private equity and venture capital combined**, the opportunity is unprecedented. Whether your goal is to grow your business, secure your legacy, or invest in meaningful change, a family office can be the vehicle that takes you there — **regardless of your starting point**.

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"A well-run family office is not built for today — it's built for the century ahead."