

# THE TOP 40 FAMILY OFFICE ADVISERS – THE LIST

by **Family Capital** 12th July 2018



## Corinna Traum Mueller Schulthess

**Founder and CEO of Family Office Management Consulting**

**Based: London**

**Defining skills: consulting, human resources**

Traum Mueller Schulthess set up the Family Office Management Consulting group in 2009 after leading UBS' family office advisory group and has gone on to establish herself as a top family office consultant. Much of her work at the consulting group involves advising family offices on best practices and helping them to bring greater professionalism to their structures. Traum Mueller Schulthess is also a partner at the executive search group Schulthess Zimmermann. Combined with her broad knowledge of family offices, she has also become one of Europe's best-informed experts on human resources and setting up compensation and benefit plans for family offices and their staff.

## Omar Butt

**PWC/JP Morgan**

**Based: London**

**Defining skills: entrepreneurial, rising star**

Butt is rumoured to have just moved to JP Morgan, where he's likely to be developing the bank's relationships with family businesses and family offices through the UK and beyond. But he makes this list due to his efforts in developing a successful family office advisory business at PWC. No doubt those

skills were a big reason why Butt was headhunted to join the US bank. In his early 30s, Butt is considered a rising star in the advisory world of family enterprises. His skills are complemented by the fact that he is a member of a family that owns a sizable business in Florida.

## **David Chang**

**CEO of ShouShan Family Wealth Advisors**

**Based: Shanghai**

**Defining Skills: connections, market knowledge, deals**

If you want to know and be introduced to family offices in China, then Chang is arguably the best-placed person to be able to do so. The Shanghai-based consultant and investment advisor help set up a number of organisations linked to family offices including the China Family Office Association and ShouShan Family Wealth Advisors. He has since branched out into investment advisory services, particularly linked to China's fast-growing tech sector, and often acts as a conduit between startups and family capital in China.

## **John Davis**

**Founder and CEO of the Cambridge Family Enterprise Group**

**Based: Boston**

**Defining skills: strategic advice, depth of knowledge**

A pioneer in the academic and strategic advice world of family enterprises, Davis often works with family offices when it comes to helping them with top-level strategic advice, particularly in areas like leadership, governance and conflict resolution. Now a professor at MIT Sloan School of Management and previously at Harvard, Davis is also the founder and CEO of the Boston-based Cambridge Family Enterprise Group, which has extensive relationships with some of the world's biggest family businesses and their family offices.

## **Alexandra Dhavernas von Elverfeldt**

**Managing director – strategic client partner at Credit Suisse**

**Based: Paris**

**Defining skills: family capital finance, connections**

Immensely well connected with Europe's wealthiest family, Dhavernas Von Elverfeldt was recently appointed to lead Credit Suisse's efforts with family offices and family businesses. Before joining Credit Suisse at the beginning of the year, Dhavernas Von Elverfeldt ran her own boutique investment house

that specialised in working with families in Germany and France. She has also been a senior manager at Quilvest, the Paris-based multi-family office with close links to the Bemberg brewing family dynasty.

## **Jeremy Eakin**

### **Partner at Schillings**

#### **Based: London**

#### **Defining skills: resolving complicated family issues, privacy requirements**

Eakin was part of the team that set up the global family office unit at UBS back in 2010, which helped him develop a thorough understanding of how family offices operate and what are their requirements. Now a partner at the London lawyers Schillings, Eakin is highly regarded for helping families with substantial wealth to resolve issues around their personal wealth and their relationships with their businesses, and, indeed, family offices. And when it comes to issues around reputational risk and privacy for a family with substantial wealth, Eakin is possibly the best individual anywhere to seek advice from.

## **Sara Ferrari**

### **Head of the global family office unit at UBS**

#### **Based: London**

#### **Defining skills: broad knowledge of finance, management**

Perhaps anyone who heads up the family office unit of UBS will make a list of the top advisers for family investment groups, given the Swiss bank has arguably more relations with them than any other bank, but Ferrari adds something special, say those who know her. Comments from family offices and others have included her adept ability to work across the investment bank and wealth management business of UBS as one of her defining attributes. An investment banker, Ferrari worked for Merrill Lynch before joining the Swiss bank in 2010. At UBS Ferrari first coordinated the development of the bank's emerging markets business, before getting the top job at arguably UBS' most elite unit. Given the growing role of family offices around the world, her position has also gained in stature.

## **Catherine Grum**

### **Head of family office services at KPMG**

#### **Based: London**

#### **Defining skills: strategic oversight, finance, legal**

Grum is where you go for top-end strategic advice for family offices, whether that is setting one up, or restructuring an existing family office. Since she joined KPMG in 2015, Grum has grown the group's

engagement with family offices considerably and has also worked with many family businesses, helping them set up family offices. Trained as a lawyer, Grum also spent time working for Barclays and the London-based corporate investment specialist the Salamanca Group. This gives her an extensive number of skills to draw upon to deal with the often complex needs of a family office.

## **Sara Hamilton**

### **Founder and CEO of Family Office Exchange**

**Based: Chicago**

**Defining skills: pathfinder, thought leader, connector**

Hamilton can never be accused of jumping on the ever-growing bandwagon of family offices – she established Family Office Exchange – arguably the benchmark thought-leadership and network group for family offices in the US – 29 years ago. FOX as the group Hamilton set up is better known, has worked with and still works with most of the single-family office groups in North America. In many ways, Hamilton and FOX have helped define the family office world since she and her business have been plying their trade for nearly 30 years.

## **Marc and Kristina Herzog**

### **Founders of Frankfurter Familien Treuhand**

**Based: Frankfurt**

**Defining skills: consulting**

Marc and Kristina Herzog established their consultancy business Frankfurter Familien Treuhand five years ago to fill a much-needed gap for a business consultancy servicing the fast-growing family office sector in German-speaking countries. Since then, they and their consultancy have established a reputation of excellence in the field and now work with many single-family offices throughout Germany, Austria and Switzerland. Beyond providing the typical set of consulting services to family offices like tax advice, governance, and set up, the Herzogs and their team can also help with direct deal and co-investment opportunities.

## **Keith Johnston**

### **Founder and CEO of the Family Office Council**

**Based: London**

**Defining skills: connector, thought-leadership**

Johnston set up the Family Office Council in 2012 and since then, the London-based membership group has established itself through Johnston's efforts as one of the premier meeting groups for family offices in the UK and the rest of Europe. His background in public relations – he was head of communications for the Society of Trust & Estate Practitioners before setting up FOC – ensures that Johnston has a keen ear for what family offices are thinking, and, most importantly, the issues family offices need to address to facilitate their greater professionalism.

## **William Kambas**

**Partner at Withers Bergman**

**Based: New Haven, Connecticut**

**Defining skills: tax structuring**

Kambas is the go-to expert when it comes to tax structuring for US and multijurisdictional family offices. Based in New Haven, Kambas has represented many family offices on cross-border investments when it comes to tax planning and legal issues. He also has considerable experience advising non-US individuals on the US income and estate tax consequences and tax planning associated with the ownership of American property.

## **Joe Lonsdale**

**Tech entrepreneur and founder of Addepar and Zanbato**

**Based: San Francisco**

**Defining skills: innovation, fintech**

OK, Lonsdale isn't known for his work directly with family offices, but the tech entrepreneur set up two fintech startups – Addepar and Zanbato – that have helped family offices enormously. Family offices use Addepar as a platform for their investment management's efforts, which enables them to get a complete and accurate picture of all their portfolios. Zanbato is a direct deal platform, which again is popular with family offices. So, effectively, Lonsdale has brought the world of fintech to family offices more than probably any other individual.

## **Ward McNally/Frank McGrew**

**Founding partners at McNally Capital**

**Based: Chicago**

**Defining skills: deal-making, private businesses**

Managing partners of the Chicago-based finance group McNally Capital, McGrew and McNally understand the world of family capital better than most. Both are seasoned corporate financiers and private equity specialists, and they have structured their business to work with family offices and family businesses in the area of direct investments. McNally's background – his family owned Rand McNally before selling the publishing business famous for its road atlases more than 20 years ago – means he has first-hand experience with family enterprises and how they deal and invest after a big liquidity event.

## **Angelo Robles**

### **Founder and CEO of the Family Office Association**

**Based: Greenwich, Connecticut**

### **Defining skills: connector, thought leader**

Robles founded the membership group the Family Office Association nearly ten years ago and since then he and FOA have established themselves as top family office advisers in the US. Linked to the FOA, Robles also set up a think tank called the Effective Family Office, which holds a series of masterclasses throughout the year in an effort to better define best practices within family offices. In a further effort to define his contribution to the thought leadership around family offices, Robles has recently published a book entitled: Effective Family Office: Best Practices and Beyond.

## **Kirby Rosplock**

### **Founder and CEO of Tamarind Partners**

**Based: West Palm Beach, Florida**

### **Defining skills: consulting, thought leadership, connections**

Rosplock is one of the top consultants for family enterprises in the US. From her base in Florida and through her company, Tamarind Partners, Rosplock has worked with many of North America's top family offices both with the principals and their staff to help bring about best practices. Rosplock has also worked with many advisers to help them better understand family offices and what their requirements are.

## **Manuel Roumain**

### **Managing partner at Kharis Capital**

**Based: Zurich**

**Defining skills: deal-making, connections**

When it comes to family offices, Roumain is one of the best-connected individuals in Europe. He combines those connections with top financial skills, particularly in private equity. He co-founded Kharis Capital, a direct deal platform for family offices, in 2015 after working as the chief investment officer for the Edmond Safra Philanthropic Foundation in Geneva. There he managed the family office's direct and limited partner investments. The ex-Goldman Sachs banker is also the managing partner of the family office membership group Le Club B, which has several hundred single-family offices as members. Roumain has led many of Kharis Capital's deal-making successes, which involve co-investing with family offices.

**John Studzinski****Vice chairman of investor relations and business development at Blackstone****Based: London****Defining skills: connections, multiple top-level financial skills**

When it comes to family office connections, Studzinski is up there with the best. The Blackstone senior manager has facilitated many relationships between the top US private equity house and global family offices. Based in London, but a US citizen, Studzinski straddles the world of family capital on both sides of the Atlantic, which no doubt has fostered his extensive connections with family offices across the world. Studzinski spent 26 years as an investment banker before joining Blackstone, and these skills, combined with considerable and varied interests in the arts and the charitable sector have helped forge his contacts and wide knowledge of the family office world.

**Fathi Ben Grira****Chief executive Menacorp****Based: Abu Dhabi****Defining skills: connections; corporate finance**

If you want to deal with family offices in the Middle East then there are few better people to connect with than Ben Grira. The corporate-financier has an intimate knowledge of the family enterprise world in the Gulf region and in other parts of the Middle East. He can make those introductions and help with implementing closer relationships with the big investment families in the region, but also help Middle East families to co-invest with families in other parts of the world

**Byron Trott****Founder, chairman and CEO of BDT Capital Partners**

**Based: Chicago****Defining skills: deal-making, connections**

As legend has it, the only banker Warren Buffett trusts, Trott and his boutique, BDT Capital, work with some of the world's wealthiest families and their investment offices. Most notable is how Trott has advised the family and its advisers behind JAB Holdings, which has fast established itself as one of the biggest players in the world of consumer goods, and in particular, coffee retailing. Trott might have worked at Goldman Sachs, but he has a mid-west American down-to-earthness about him, which no doubt is one of the reasons Buffett trusts him so much. But make no mistake, Trott is as sharp as a tack in the world of finance, and that no doubt helps with forging contacts with some of the world's wealthiest families and individuals like the Waltons, the Pritzkers, and Bill Gates.



# THE TOP FAMILY OFFICE ADVISERS PART 2 – THE LIST

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## **Jonathan Bayliss**

**Partner at Charles Russell Speechlys**

**Based: London**

**Defining skills: structuring, multijurisdictional advice**

Bayliss is one of the top lawyers for family offices when it comes to managing regulatory and custody risk. London-based, Bayliss also advises family offices on setting up structures linked to investment transactions as well as how these structures can be used to invest with other families. His international focus means that Bayliss is very well placed to give advice on cross-border regulatory issues, many of which increasingly affect family offices with international investments. A top trusted adviser to family offices, Bayliss also works on ensuring a smooth relationship between a family office and commercial investment groups.

## **Michael Benoit**

**Managing director of The Wealth Office and co-founder of DiMeo Schneider & Associates**

**Based: Chicago**

**Defining skills: financial planning, fiduciary services**

Benoit is among America's top financial planners for family offices and foundations. He co-founded the financial planning group DiMeo Schneider & Associates and heads subsidiary The Wealth Office, which works with many family offices in providing fiduciary services. Based in Chicago, Benoit says DiMeo Schneider's services provide a complete conflict free fiduciary set of services to family offices, which makes him and the business he helps to run a popular choice for family offices.

## **Peter Brock**

**Family office consultant**

**Based: Cologne****Based: Direct deals, knowledge of the German SFO sector**

The former head of the family office unit at EY in Germany, Brock has recently gone out on his own and plans to launch a consultancy service dedicated to the family office sector in the near future (what this space). The former private banker is well-known among the family office world in Europe and is an expert investment adviser, having worked with many family offices on so-called direct deals in companies and property.

**Stacy Choong****Partner: Withersworldwide****Based: Singapore****Defining skills: tax and estate planning, governance**

Choong is perhaps the top go-to lawyer when it comes to family offices in Asia. She has advised many on tax, estate planning, trusts, governance, and succession issues. Choong is also an expert on the processes involved in setting up a family office, family charities and foundations. A stint working as a client advisor for a private bank before joining Withers means that Choong can offer a good perspective on wealth planning by combining her wealth management skills with her legal expertise.

**Andrew Fay****Head of family offices, Fidelity Investments****Based: Dallas****Defining skills: asset management, custody**

Fay heads and was part of a team that founded Fidelity's family office unit, which works with many family offices in the US and other parts of the world. The service provides investment advice, reporting services, custody, and brokerage services. Fay took over from veteran Ed Orazem, who retired last year after he greatly grew Fidelity's relations with family offices, with a mandate to broaden the services offered to family offices by opening up Fidelity's clearing and custody services. The asset manager claims to work with more than 170 single-family offices. Fay and his team are making sure they continue to service these offices as well as grow the business in the years ahead.

**David Fox, Jr.**

## **President of the global family & private investment offices group, The Northern Trust Company.**

**Based: Chicago**

**Defining skills: investment banking, contacts**

Fox is one of the top financiers working with family offices in the US. No doubt his background helps – Fox spent more than 30 years as a top investment banker for JP Morgan before joining Northern Trust six years ago. And his father was CEO and chairman of Northern Trust, which is one of America's most connected banks to family offices. Fox heads the bank's global family and private investment group, which works with some of America's wealthiest families in providing investment, fiduciary, custody, and financial reporting advice.

## **Jonathan Gage**

**Director and founder of Keystone Family Advisers**

**Based: Oxfordshire, UK/France**

**Defining skills: general strategic advice, investment planning**

Gage's experience of working with families with substantial wealth in a host of areas from general strategic advice to detailed investment thinking has made him a popular choice for family offices in the UK. The ex-private banker and army officer has considerable experience in advising families on a host of issues like family governance, investment strategy, and mentoring and coaching.

## **Barbara Hauser**

**Editor, The International Family Offices Journal**

**Based: Minnesota**

**Defining skills: legal advice; thought-leadership**

Hauser has worked with many family offices and ultra-high net worth individuals during her career, advising them on setting up holding structures, governance, trusts, and many other legal-orientated issues. Last year, Hauser was behind the launch of the International Family Offices Journal, an academic publication that covers the global family office sector (both multi and single). She edits the publication, which is fast becoming a compendium of high-level information on family offices as well as helping to promote best practices within the sector.

## **Ahmed Husain**

## **Joining Neuberger Berman to run their Europe, Middle East and Africa family office business**

**Based: London**

**Defining skills: investment banking, asset structuring**

Husain is one of the top investment advisers for family offices in Europe. He has just joined Neuberger Berman where he will head their family office business in EMEA. Previously, he headed Lombard Odier's family office unit. Husain has first-hand experience working with family offices, having helped set up Patrick Drahi's family office, Altice Capital. He also has a deep knowledge of capital markets and how to structure portfolios across asset classes.

## **Grégoire Imfeld**

**Head of Pictet's family office group**

**Based: Geneva**

**Defining skills: operational and governance; wealth management**

Imfeld heads the family office business of arguably Switzerland's most exclusive bank, Pictet. His expertise in family office formation and investment and operational governance are some of the main reasons families of substantial wealth use the family office services of Pictet. He has a background in wealth management, having worked at Julius Baer and Credit Suisse before joining Pictet ten years ago.

## **Neil Kreuzberger**

**President and founder of Kreuzberger Associates**

**Based: San Rafael, California**

**Defining skills: executive search; contacts**

US family offices looking for top managers to run their businesses will often get on the phone to Kreuzberger, or one of his staff, because of their executive search capabilities in the sector. Kreuzberger and his company specializes in family office head-hunting and can find the best manager across disciplines for even the hardest mandates. An ex-CFO for a venture capital group, Kreuzberger also has considerable knowledge of this exceptionally important sector for local family offices, and increasingly, family offices everywhere.

## **Linda Mack**

**Founder and president of Mack International;****Based: Chicago****Defining skills: executive search, contacts, thought leadership**

Mack founded Mack International, one of a handful of top executive service firms specializing in family office positions, and is an acknowledged top headhunter and consultant for family offices. She founded Mack International in 2002, after working for a top headhunter firm in financial services and as a private banker. She is a regular participant at many family office conferences and has contributed enormously to best practices within the sector during her career.

**Chris Martinez****Managing Director****Oakbrook Solution's family office practice****Based: Chicago****Defining skills: technology, change management**

Martinez has more than 20 years experience working with family office clients and is involved in providing technology, operations, search selection and change management expertise to them. As family offices have grown in size and complexity, there are few people better to deal with these issues than Martinez who works with many of America's biggest family offices.

**Neil Puri****CEO and co-founder of SRL Global****Based: London****Defining skills: portfolio construction and planning, technology**

Mathematical brainbox Puri, he has a couple of degrees in the subject from Oxford, co-founded SRL Global in 2007 with hedge fund the Man Group, and subsequently led a management buyout a few years later. SRL Global works with many family offices in the construction of portfolios, as well as portfolio reporting and data management through its so-called nexus platform. Under Puri's leadership, SRL has established itself as one of the leading portfolio management groups for family offices.

**Jesdev Saggar**

## **Managing Director at 3 Associates Capital**

**Based: London**

**Defining skills: property, Middle East contacts**

When Middle East family offices want to invest in property, particularly in London, Saggar is at the top of their list when it comes to seeking advice. The former senior manager at Deloitte and Securities, Saggar is very well connected to the Gulf region's wealthiest families and their investment vehicles. He has personally sealed multi-billion dollar deals in the property sector, often involving Middle East family offices.

## **Blake Shorthouse**

**Managing director, client and partner Group, KKR**

**Based: London**

**Defining skills: wealth management; private equity**

Shorthouse brought his skills as a top private banker over to KKR in 2014 when he joined from Credit Suisse. London-based Shorthouse is in charge of family office clients for KKR in Europe – a job that's grown in importance as big private equity houses like KKR increasingly look to work with family offices as limited partners in their funds.

## **Andreas Soffing**

**Partner at Flick Gocke Schaumburg**

**Based: Frankfurt**

**Defining skills: tax and investment structuring**

Family offices in Germany often use the accounting and legal skills of Soffing, who has been described as an exceptional talent and resource for family offices. Soffing is a partner in the German law firm Flick Gocke Schaumburg, which works with many of the country's biggest family businesses and family investment groups. He has advised many family offices and foundations on tax and investment structuring, regulatory issues, and governance.

## **Edouard Thijssen**

**Co-founder and CEO of Trusted Family**

**Based: New York City****Defining skills: networking, technology**

Thijssen co-founded Trusted Family in 2016, which effectively provides an intranet technology solution for family offices and family businesses to better communicate. A next generation member of a sizable family business, Thijssen knows first hand the issues families need to address and don't because of lack of time and organisational issues. That's why he set up Trusted Family, which many family offices use for a variety of reasons, but often to improve communications between family stakeholders and also between family stakeholders and their non-family managers.

**Matthew Weatherly-White****Co-founded The Caprock Group****Based: Boise, Idaho****Defining skills: impact investment**

When it comes to impact investing advice for family offices, Weatherly-White is one of the best advisers available. The co-founder and managing director of the multi-family office the Caprock Group, Weatherly-White has advised many family offices on impact investing strategies. And what Weatherly-White doesn't know about impact investing, as the saying goes, you can write on a postage stamp. He has recently worked with two family offices in converting their portfolios entirely over to impact investment outcomes.

**Bill Woodson/Edward Marshall****Managing director and director of Citi Private Bank****Based: New York City****Defining skills: strategic overview, investments, thought leadership**

Woodson and Marshall are leading Citi's efforts in the family office arena, and have particularly specialized in working closely with the top management of single-family offices. Through their initiative, the bank has launched a series of "white papers" on areas of interest to family offices, including the costs of running one and remuneration of family office managers. Citi also organises a series of leadership conferences around the world for senior managers of family offices. These have been popular, say family office executives, and have aided best practices within the sector.

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