

CLOSING the Oversight GAP

How An Unbiased Family Office Gets
You Managing Beyond Your Portfolio



Forward

I wrote this article because I believe the existing financial planning and wealth management framework is broken. Helping people select and purchase financial products has replaced holistic financial planning and net worth management.

Twenty-five years ago, I became disillusioned with the financial establishment. When I went looking for alternatives, what I found and have been practicing since 1999 is called Net Worth Management. It's a variation on the Family Office services spectrum.

As a services model, family offices have existed for hundreds of years. The idea is simple. You engage a team of experts who work to help you gain complete control over every aspect of your wealth and financial life.

The downside of the traditional family office is you needed \$100+ million in net worth to justify the costs. That's a pretty high bar to warrant strategic advice and support. We set out to make strategic advice accessible to a broader range of high and ultra-high net worth families.



John Amonson, President
Unbiased Financial Services Inc.



The Strategic Context

Ask around and you'll find that affluent families generally engage an accountant, a lawyer, an insurance advisor, a tax expert, one or more brokers, and often several other advisors.

Yet, despite all the professional help, they're not clear on many important aspects of their financial life.

If you were to ask these families if they're in complete control of their cash flow, investments, risk management, tax mitigation, retirement, estate planning and succession planning, many will say no. They'll admit they don't even receive consolidated net worth reporting each year, or review and update their many agreements.

Despite their extensive teams, many still feel like they're living in a financial fog. None of their advisors have a comprehensive understanding of their net worth, their family situation, or their big picture goals.

If you're thinking this is no way to manage your financial affairs, we agree.



High and ultra-high net worth families need a comprehensive understanding of where they are now.

Then they need someone advising them on how to accomplish their long-term goals.

Ultimately, people want to feel confident and in control. To do this, they need a big picture context, actionable feedback, someone thinking strategically, and someone who's keeping them organized and directing their tactical experts.

Our client-centric framework considers the key areas of your financial life. We consider your family situation and goals, your income, your behaviors, and all facets of your net worth.

The idea is simple; the better you understand these factors, the better you can manage them. The better you manage, the better your outcomes.

Understanding the BIG PICTURE makes you feel confident and in control.

Managing Outside Your Portfolio



Despite working with a team of financial experts, many families don't have an overall financial plan. We find they have several quasi-plans, that kind of, sort of, fit together and are somehow supposed to work.

Kind of... Sort of... Somehow... These words don't instill confidence.

It's why we help people move beyond their portfolios and adopt a net worth perspective.

A net worth perspective is about taking everything into account including all facets of your net worth, your attitudes and behaviors with money, your current needs, and your long-term goals.

Once you step back and see the big picture, it's easy to see how compartmentalized and out of touch financial planning has become. Once you get it, you'll wonder how you didn't see this gap before.



If You Missed the Gap

You're in good company

You'd be amazed at the number of high and ultra-high net worth families with piecemeal financial strategies.

Sure, they've done many things right. They've built businesses. They earn high incomes. They have valuable assets, comfortable lifestyles and good people helping them. And yet, there's still no big picture plan.

Who's in the Driver's Seat?

The only one with a comprehensive understanding of your situation and goals is you.

Everyone else is engaged in complex tasks and projects. Sure, they're all talented experts that do great work, but the issue is their narrow focus. The focus is not on you and your family. It's on tax mitigation, risk management, where to invest or something else equally specific.

The only person approaching your finances from a big picture perspective is you. And you may not the time, the expertise, or the inclination to stay on top of every financial detail all the time. No one does. It takes a team to manage everything.

Are you starting to realize there's a sizable gap in your advisory team?

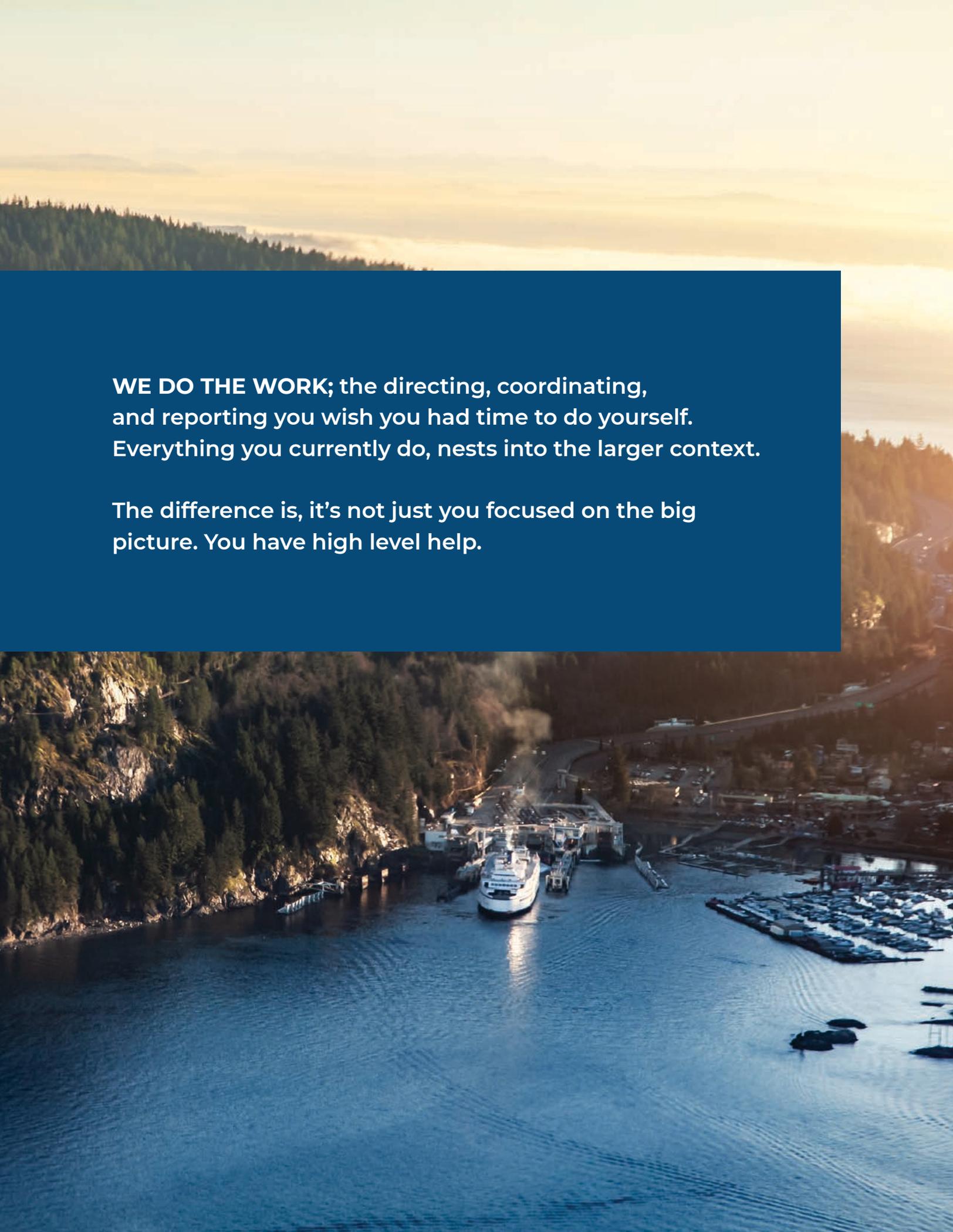




How Does a Family Office CLOSE THE GAP?

While the details are unique for each family, the overall process is similar.

1. **We start by addressing urgencies.** There is no point trying to deal with long-term matters, until any burning fires are out. Triage is a familiar way to describe the first steps.
2. Then we get to know you and your family. **We learn what's important and how you define your goals.**
3. Next, **we conduct a detailed inventory** of your assets, liabilities, and associated documents, as well as the circumstances behind them.
4. We **analyze your situation** to identify opportunities and threats to goal achievement.
5. We work together to **develop a written policy agreement** outlining your goals and how decisions are to be made moving forward.
6. We develop and present strategic recommendations.
7. Then we work with you, your family, and your advisors to **guide the implementation.**
8. We **maintain your records** and provide **consolidated reporting** on a net worth basis.
9. Unexpected events, regulatory changes and family drama are part of life. It's where the best laid plans can derail. We work to **keep up with changes and keep you on track.**
10. As we progress together, you age, your business and family structures evolve, and your goals and priorities change. We work together **to ensure your plan is reviewed and updated annually.**

An aerial photograph of a coastal town and harbor at sunset. The scene is bathed in a warm, golden light from the setting sun on the right. In the foreground, a large white ferry boat is docked at a pier, with its reflection shimmering on the blue water. To the right, a large marina is filled with numerous small boats. The town, with its buildings and roads, is nestled on a hillside overlooking the water. In the background, a dense forest of evergreen trees covers a hillside, and the sky is filled with soft, hazy clouds. A dark blue semi-transparent box is overlaid on the left side of the image, containing white text.

WE DO THE WORK; the directing, coordinating,
and reporting you wish you had time to do yourself.
Everything you currently do, nests into the larger context.

The difference is, it's not just you focused on the big picture. You have high level help.

Is A Family Office For You?

We acknowledge our approach is not for everyone.

For starters, you need to:

- Be willing to collaborate with your advisors and work as a team
- Participate fully and complete your homework
- Be open to new recommendations
- Be forthcoming with information
- Be managing sufficient complexity to warrant on-going advice





A Family Office Needs To Make Sense Financially

To justify a family office, you used to need \$100 million or more in net worth. Our approach is much more accessible, but it still requires significant wealth to justify.

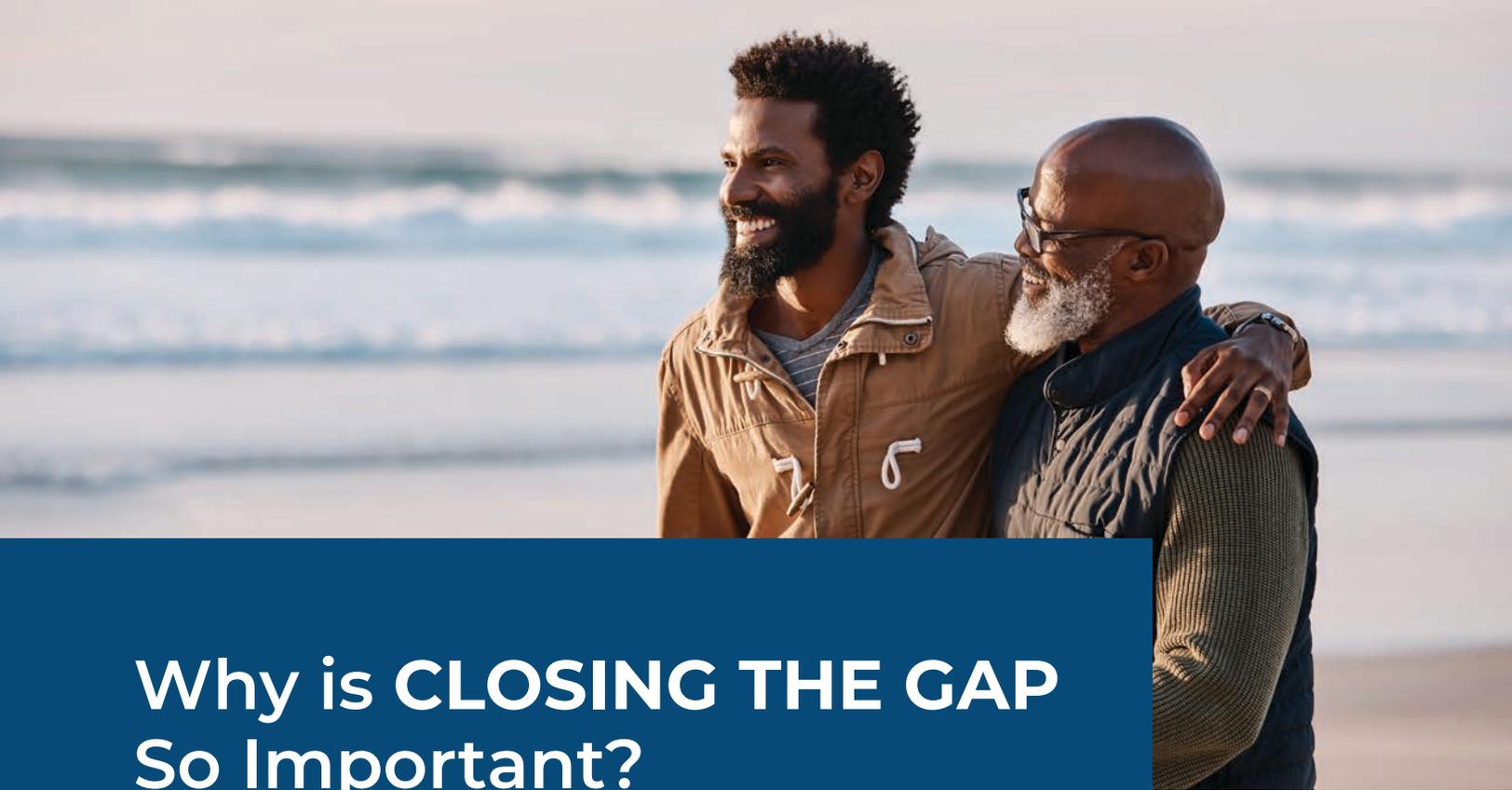
Our program is flexible enough to address people in different life stages with unique needs.

You're a good fit for a Family Office, if one or more of the following apply:

- Being an heir to family wealth
- Having an annual household income in excess of \$500,000
- Having a net worth of at least \$5 million for select services
- Having a net worth of \$10+ million for net worth management services
- Having a net worth of \$30+ million for full family office program fit

If in doubt, CONTACT US.

Every situation is unique. However, we still need to make sense for you or you're better off looking elsewhere. If we're not a fit, we'll refer you to a suitable provider.



Why is CLOSING THE GAP So Important?

The primary benefit of a big picture, family-centric approach is having clear direction and complete control over your financial affairs.

It means knowing everything is handled, because your family office team is keeping you on top of things.

Benefits include:

- Not having to handle all the big picture direction yourself
- Receiving consolidated and actionable reporting
- Eliminating unnecessary products, services, and management fees
- Managing risks more comprehensively and proactively
- Having a plan you and your family understand and feel good about
- Having an investment policy to guide the process
- Having someone to call when you need strategic advice

Next Steps

If someone shared this article with you, please visit UnbiasedAdvice.com for additional information.

If you're intrigued and would like to speak with a net worth advisor, please contact us. We'll be happy to speak with you.

CALL 403.231.1936
to speak with a net
worth advisor today!



About the Author



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John received his Bachelor of Commerce degree in 1980 and his MBA in 1986. He completed his Chartered Financial Planner designation in 1990, the Registered Financial Planner designation in 1997, and his Trust and Estate Practitioner designation in 2004.

He is a past President of the Institute of Advanced Financial Planners National Board. He has served on the Board of Directors of the Southern Alberta Chapter of the Canadian Association of Financial Planners and the Calgary Estate Planning Council.

John also spent 13 years in the Trust industry with National Trust, Canada Trust, and Royal Trust.



Unbiased Financial Services Inc.

Unbiased™ is a multi-family office in based Calgary, Alberta. We've served as trusted wealth advisors to high to ultra-high net worth families since 2000. We'll help you close the gap in your wealth management advisory team by focusing on strategic goal achievement, making sound financial decisions and managing beyond your portfolio.

Our Location

We operate in Dafoe Terrace, a registered historic building in Victoria Park, Calgary.

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