# Strategies for Developing Early Career Professionals in Family Enterprise

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### Do you want CPE?

If you would like to receive a CPE credit for participating in today's webcast, you will need to:

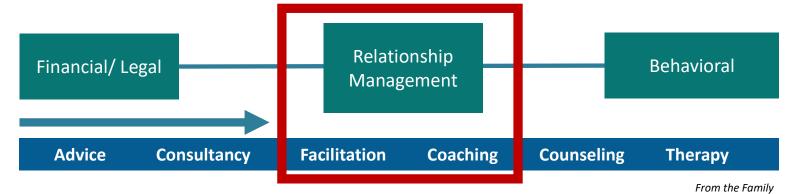
- Participate in at least three poll questions during each session.
- 2. Complete the feedback form that is sent to you after the program.





JS0

## Advisor Skill Development



Family enterprises expect the following from their advisors:

- Comprehensive advice vs. products
- Broad as well as deep knowledge
- More openness and knowledge of family dynamics
- Well coordinated multidisciplinary team



Firm Institute

#### JSO workbook

Jeff Strese, 2022-04-15T16:41:43.833

#### **Progression of Family Wealth Management**

#### Family Wealth Evolution\*

#### **WM 3.0**

- Focus on inclusion, collaboration, more positive paradigm
- Harness diverse practitioners across disciplinary boundaries

#### **WM 2.0**

Broader involvement

**Family Well-Being** 

**Multi-Disciplinary** 

**Approach** 

Wealth

Preservation/

**Risk Reduction** 

- Focus on fear and admonitions as motivators
- Holistic planning approach

#### **WM 1.0**

- Focus on protecting and increasing wealth
- Rational professional advice

#### **Role of Family Wealth Advisors**

Transition/
Change Managers

**Wealth Managers** 

## Investment Managers/ Specialists

#### **Advisor of the Future**

- → High EQ
- Questions-Driven/ Facilitator
- ☐ Change Leader

#### **Integrated Wealth Advisors**

- ☐ Team Leader
- Planning-Oriented
- Decision-Driven

#### **Mono-Line Specialists**

- Deep, unparalleled expertise
- Problem Solver
- Solutions-Driven

\* Adapted from: "Wealth 3.0: From Fear to Engagement For Families and Advisors" Grubman, Jaffe and Keffeler; Trust & Estates, February 2022

## INTELLIGENCE QUOTIENT (IQ) intellect | cognitive skills

## EMOTIONAL INTELLIGENCE (EQ) self-awareness | social skills









## Career Path Model For Family Enterprise Professionals



Professional Maturity, Foundational Competencies, Credentialize to Advance

**Functional - Specialist** 

Integrate Disciplines, Change Adaptive, Develop Personal Brand, Systems Thinking

**Advanced Practitioner** 







September 18-19, 2024 | Dallas, TX
August 27, September 10, and November 5 | Virtual modules

Register at: familyoffice.com/FATP24



## E-Learning: Advisor Development 101

### **Course Length:**

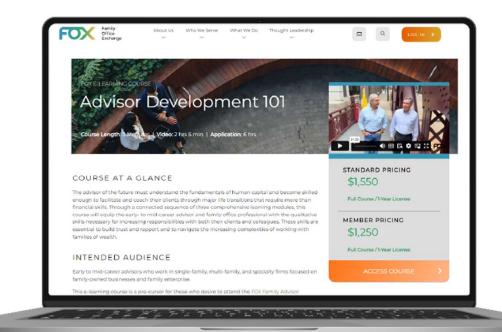
• 3 modules

#### Video:

• 2 hrs 5 mins

### **Application:**

• 6 hrs





October 28-30, 2024 | Atlanta, GA

Register at: familyoffice.com/FF24

# Thank You

