



ASSOCIATE ESTATE PLANNING PRACTITIONER (AEPP®)
ADVANCED MODULE -
MULTIGEN WEALTH LEGACY PLANNING
AND FAMILY OFFICES



PURPOSE AND RELEVANCE OF PROGRAMME

The wealth of Asian family businesses has arrived on the global arena, though later than their western counterparts. As many family businesses are still mostly in the reigns of the founder generation or in transition to the 2nd generation family members, succession planning is still somewhat on the back burner.

The above module is designed for advisers dealing with family business and legacy issues. AEPP® designees and other practitioners in estate planning or in the field of wealth management and succession planning for business family clients will gain a better and more in-depth insight and study in the family legacy process, and the multigenerational succession and relationship management aspects in wealth transfers.

The complexities of a VUCA (volatility, uncertainty, complexity and ambiguity) environment on family wealth will be discussed while addressing the factors related to successful and successive generational wealth transfers and structuring and restructurings, through transitions and across generations.

It is further designed to discuss the issues and challenges that can prospectively impact multigenerational family enterprises from within as well as in the facing up to realistic challenges that confront legacy leaders and family stewards.

TARGET AREAS OF PROGRAMME



Family Business
Succession Planning



Wealth and Estate
Planning



Financial Planning
for High Net Worth
Individuals



Corporate and Trust
Administration and
Structures for Wealth
holding and Administration
including Family Offices

PRINCIPAL TRAINER



FLORENCE KOH

Entrepreneur & 3rd Gen of Koh Family Trust

Florence is an esteemed entrepreneur and the 3rd generation principal of Koh Family Trust, which focuses on governance matters, restructuring, intra-familial relationship management, asset preservation and growth as well as effective transitions across generations.

She founded A. Shepard Steward & Koh Pte Ltd, a family advisory and management business that focuses on direct private investments, joint ventures and collaborations with family businesses and corporate partners.

She is a Principal in ICG, a global consultancy in unbundled internal consulting and corporate training solutions. She holds the post of Vice Chairman in Circle International Holdings Pte Ltd, a global edutech and education consultancy and learning management systems group.

CO-TRAINER & FACILITATOR

LEE CHIWI

Chief Executive Officer, PreceptsGroup International

Chiwi was called to the Bar of England & Wales in 1986, before being admitted as an Advocate & Solicitor in Singapore in 1988. With over 30 years of legal experience in the legal and trust industry, Chiwi has handled many areas of corporate, fund industry and private client work. In 2004, Chiwi moved on from legal practice to a new career in the trust services industry. He held the position as Chief Executive Officer, British & Malayan Trustees Limited from 2006 to 2007.

In 2008, he joined Rockwills Group Singapore as the Chief Executive Officer. He was designated the title of Chartered Trustee (ChT) by the Singapore Trustees Association in 2015. An esteemed author, Chiwi launched his latest book 'The Rockwills Guide to Succession and Trusts in Wealth Management', third edition in 2017.

Currently Chiwi is the Chief Executive Officer of PreceptsGroup International Pte Ltd after he executed the management buy out of Rockwills Group Singapore.



PROGRAMME STRUCTURE

This is structured to be undertaken as a 1.5-day course. Day One as a full day (8 hours). Day Two as a half-day workshop (4 hours) involving discussion and interaction. The trainers and facilitators are seniors and experienced qualified practitioners dealing with high net worth families and their businesses.

MODULE COURSE GOALS AND LEARNING OUTCOMES

Upon completion of this course, participants will be equipped with the essential skill sets to engage with wealthy family business owners in succession planning.

Participants will be in a position to:

- Discuss issues faced by the family members that impact succession planning
- Explore with the client critical issues such as leadership and stewardship planning
- Introduce to the client structures such as the family offices, wealth management and administration in wealth succession

CURRICULUM TOPICS

There are three sections on Day 1 and a workshop built on a case study for half a day on Day 2.

A *The Family Dynamics*

Every family is unique with their own cultures and experiences. The client family dynamics issues impact multigenerational family decisions as they bring additional complexities and sensitivities. Advisers need client relationship skills to be competent to be involved with the personal and relationship issues of the family members as they arise.

- The Family Tree
- Exploring the family roots to understand the family beginnings, heritage and culture
- Identifying recognition and family psyche
- The Founder's legacy
- Strengths and weaknesses of the roots, branches and fruits
- Creating the multigenerational tree
- Growing the family ecosystem

B *Leadership & Shepherdng*

A leader in the family wears multi-faceted hats. Effective leadership balances the responsibilities of profitability with compassion and understanding versus pure executive - corporate initiatives. Many businesses are founded off with a one-leader model. As the business grows, should the primogeniture model continue or should the family enterprise build a team of leaders for succession? What is needed in the leadership of a family business for sustained decisiveness and long-term performance? How should the family design, structure and allocate all the leadership roles amongst the family members?

- The Family Servant
- The Servant Leader
- The 360 Leader
- The Legacy Leader

CURRICULUM TOPICS

C *Stewardship & The Family Offices*

Family Offices started to emerge strongly in the US in the 1980s. In Asia, it started to surface in the 2000s, when many Asian families' wealth began to grow significantly. But for many newly formed Family Offices, they may be a fad among wealthy families with the focus on the need among wealthy families for professional help to manage their money and service other needs. However, for long term sustainability of the family wealth, the need for succeeding family members to understand and practice family stewardship becomes paramount.

Questions to uncover: Should the family form a single-family office? Or should the family instead engage a multi-family office platform? What are the kinds of services that are needed for the family?

- Family stewardship values and family dynamics across time
- Multigenerational and intergenerational relationship management
- Preservation and growth
- Accountability and open systems through technology in change management
- Creating and democratisation of a transparent platform for all beneficiaries

D *Half-day Workshop Case Study*

In this session, a case study will be presented to the participants in small groups at the end of Day 1, for participants to do group discussions and presentations, applying the learning from Day 1. The facilitators will guide and evaluate the group presentations, giving suggested solutions.

The case will surround a wealthy entrepreneur individual with four children, some who have married, exploring the family business succession planning with the use of trusts and setting up his family office. The proposed solution is to recommend a holistic and coordinated approach to the management and administrative functions associated with the family's wealth.