

# *partner* roadmap 2024

DRIVING ORGANIC GROWTH

PREPARED BY

**Total Family  
Management**



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# setting the stage

TFM Partner Roadmap is crafted to align with evolving family governance trends, offering insights and innovative ideas we've observed in the industry. Current key trends we're focused on are generating organic growth, the advantages of client segmentation, and ensuring services align with values of both current clients and the rising generation.

In 2024, TFM is dedicated to further supporting our partners with tailored messaging for clients and firms, aligned with their brand and business development strategy. We've simplified our pricing to better align with the economics of fee-based RIAs. TFM expanding into 16 states and working with some of the most respected names in the industry illustrates the demand for a turnkey family governance solution, whether it's offering it for the first time or expanding. TFM's Family Coaches, thought leadership, and proprietary software are bringing scale to this service like never before.



TFM's focus on proactive support and social fitness has positively impacted the lives of successful families around the US. Partners have reported the immense value their clients find in creating a family vision, noting its effectiveness in improving connection and trust. Our work has not only strengthened firm-client relationships but also facilitated connections with rising generations, and assisted in winning new business



We hope this roadmap ignites deeper discussions within your firm about integrating legacy and social fitness into your service offerings. We encourage you to share this internally, with planners and advisors, and particularly with future firm leaders. As Morgan Housel states in Same as Ever, "Behaviors that never change are history's most powerful lessons." TFM is wagering that no matter what happens with interest rates and the stock market, your client's will continue to care deeply for their families, like all of us do. We invite you to explore the roadmap, engage with its content and links, and consider the tremendous opportunities that come with defining wealth as well-being.

# long term *trends*



## TRANSFORMING MULTI FAMILY OFFICES

### DIFFERENTIATING IN A HOMOGENIZED MARKET

MFOs are actively revamping their strategies to drive organic growth. However, they're confronted with a notable challenge: making their unique offerings clearly stand out to potential clients in an increasingly crowded marketplace. To be perceived as better, a firm must first be recognized as different. This involves showcasing unique brand strengths and moving beyond the standard offerings that now typify the industry. CEOs are equipping their teams with expanded service offerings to drive value. Considering that only 10% of firms offer coaching, compared to 92% providing financial planning, firm leaders must decide if brand positioning and services have evolved with the needs of current and future clients.

### MASTERING THE 80/20 RULE FOR SEGMENTATION

The top 20% of clients generate more than 80% of an RIA's fees. CEOs are increasingly evaluating services for this crucial group. Not only vital for fees, these clients are key referral sources and thriving in The Great Transfer. Effective segmentation is about adding services strategically. For the 80%, focus on efficiency and profitability. For the top 20%, it's about generating value, including developing and branding true family office offerings. Retaining a client is more cost-effective than acquiring a new one, and your best clients are your competitors top prospects.

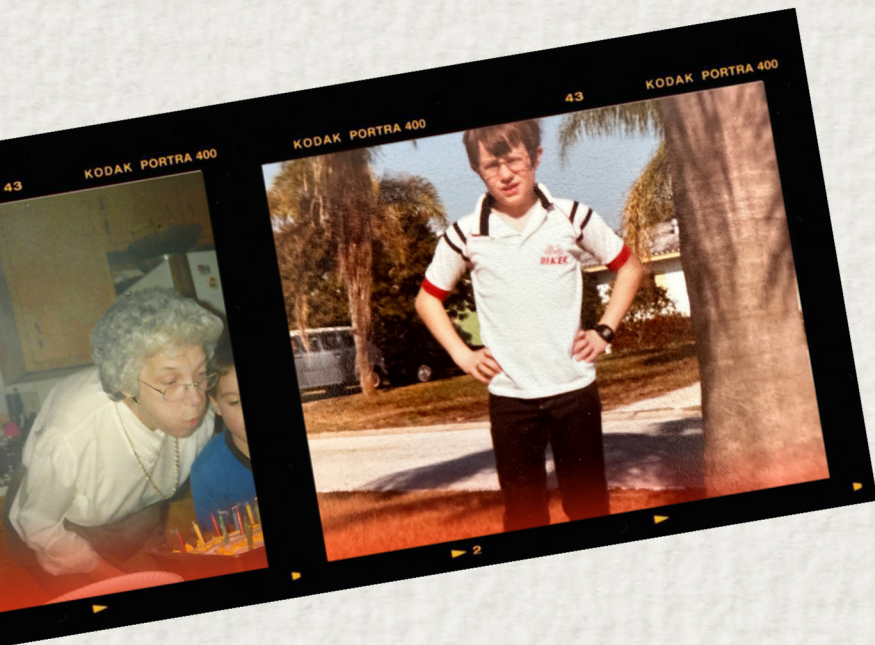


### THE EVOLUTION TO INSTITUTIONAL CLIENT RELATIONSHIPS

Do your clients view themselves as tied to an individual advisor or your firm as a whole? Building lasting, firm-wide relationships across service lines is essential. A properly institutionalized relationship ensures continuity. Recognizing that one individual can't handle everything and using both internal and external resources effectively is key. True partnership with families blends in-house expertise with external partners for evolving needs. Clients should connect with your brand and multiple individuals, lessening the impact of an aging advisor population. Top-tier clients prefer a strong brand connection and a team behind the dream and legacy.



# maximizing impact



## VISION-DRIVEN PLANNING

Vision comes before planning. Leveraging TFM's model for family vision, our partners have effectively fostered a common language within client households. This approach has significantly eased discussions around challenging topics, including financial and estate planning. Retirement is a goal, not a vision, and understanding that alone is an advantage when working with UHNW families.

## EMPOWERING FAMILY FOUNDATION

TFM's methodology has been instrumental for UHNW families with foundations. By initially working with individual households to build a unified vision, TFM has successfully guided these generations towards vision driven foundations. This strategy has proven effective in simplifying complex discussions, aligning family members, institutionalizing relationships, and winning the inheriting generation as clients.

## INTEGRATING VALUES WITH PLANNING

Many families are uncertain about their core values. TFM's process of value identification has enabled families to align planning with these values, leading to more thoughtful investments. This approach goes beyond monetary aspects, also focusing on enriching non-financial facets of family well-being such as social, intellectual, cultural, and human capital. Values are a compass in your pocket in case you get off track.



## REFERRAL REVOLUTION

Partnering with TFM creates a significant boost in client referrals. We've seen referrals to other UHNW friends, extended families, adult children, and foundations being underserved by their current wealth firms.

## VISIONARY SUCCESS

After completing TFM Essentials, a prominent client inspired their children by sharing their 'Family Vision.' This initiative led to 3 of 4 adult children becoming clients, each now actively participating in TFM's transformative process. Proactivity pays off in The Great Transfer.



# Success stories

## FIRST MOVER ADVANTAGE

### FOUNDATION TRANSFORMATION

A West Coast MFO successfully onboarded a highly sought-after Family Foundation by integrating TFM Essentials for board members, all of which were family. This strategic move reenergized the foundation, significantly boosting member engagement, morale, and collaboration.

### BIGGEST WIN IN FIRM HISTORY

A \$2B RIA successfully integrated Family Dynamics into their proposals, winning business from two high-value families with a combined \$45M in investable assets. With a 5% discount rate, the firm calculated net present value (NPV) was \$13.5M, marking the largest net new win in the firm's history. This underscores the significant impact TFM can lend to any firm's business development process which in this case, including helping the advisors and partners prepare for the client presentation.



# *(we've) built it, and they'll come (to you.)*

At Total Family Management (TFM), partnership is not just a buzzword; it's the cornerstone of our approach to enriching family dynamics and governance. We believe in the synergy that arises from working hand in hand with our partner firms, ensuring that every aspect of family well-being is addressed with expertise and care.

**Amplifying Your Marketing Efforts:** Differentiating your wealth firm can be daunting. TFM collaborates with your marketing team to elevate your brand through tailored messaging, collateral, and client-facing content. Integrating family governance with your services not only makes your brand unique but also helps in attracting new business, connecting with rising generations, and adding unparalleled value to your clients.

**Scaling Excellence in Governance:** Scaling expertise in family governance is a recognized challenge due to its complexity. TFM doesn't seek to replace your governance experts but to collaborate with them, aiming to broaden the reach of services for enhanced quality and consistency for clients.

**Software Built for Legacy Preservation:** What's the point of doing all this work if it's not captured? Our proprietary RELATE software serves three key purposes—aiding families in legacy preservation, empowering coaches for superior service, and providing partners with deeper insights into their clients.



**Stay Informed with Our Thought Leadership:** Keeping up with ever-changing landscapes in various domains can be overwhelming. TFM is dedicated to family dynamics and governance, offering our thoughts, approaches, and philosophies to keep our partners and clients informed and ahead of the curve.

**Experienced Family Coaches at Your Service:** No need to increase your headcount. TFM handles the hiring, training, and development of experienced family coaches to alleviate the workload of your busy advisors, aiming for seamless integration into your service offerings.

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Management**

# *actions &* planning



## **EXPERIENCE TFM ESSENTIALS**

Discover the impact of TFM Essentials by joining our pilot program. As a leader, firsthand experience is invaluable. Enhance your firm's approach to client relationships – enroll in TFM Essentials at [totalfamily.io](https://totalfamily.io) and witness its transformative power.

## **RECONNECT WITH TFM**

Reengage with TFM to stay aligned with your evolving priorities. The wealth management world changes quickly, and proactive engagement is crucial. If it's been a while or your focus has shifted, now's the time to revisit our partnership. [Schedule time](#) to explore how we can support your firm's advancement.