



Event Outcome Report

Governance in Family Firms Programme

Leveraging the Family Office

Showcasing how family firms can optimise their governance structures in the Gulf region, in collaboration with E&Y

Date: 14 July 2021

Location: Pearl Initiatives' Zoom Platform



Join our Discussion on Leveraging the Family Office

How family offices can optimise governance

14 July 2021 | 2 PM – 3:15 PM (UAE time)



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Session Objectives:

- Deconstructing how to leverage the role of the family office to improve governance,
- Understanding approaches to institutionalising the family office or the engagement of family members within the business, and
- Outlining strategies to maximise value of the family office beyond its financial remit.

Key Takeaways:

- To maximise success, it is essential that the family office is handled with both creativity and professionalism.
- In order to boost growth and scale, the next-generation should be well-equipped to manage the family business in a timely manner.
- The maintenance of high-quality services with well-trained employees is necessary for good governance for family firms.
- It can be tricky to find the right balance between in-house and outsourcing work at a family office – but this balance is crucial for longevity.
- A necessary component of family office governance is determining the appropriate policies for the three mixes of people, processes, and technology.
- A family office can be set-up at a family's own space, with its own values and objectives to get it to a multigenerational office.
- When it comes to establishing a family office, there are seven factors to consider:
 1. Safe environment
 2. Legal stability
 3. Tax regime
 4. Discretion
 5. Availability for Professionals
 6. Presence of banks, lawyers, and advisors
 7. Geographical connectivity
- In family offices, communication is critical in keeping non-executive members informed of all processes.
- In order to engage the next-generation in the family office, it is vital to empower them and keep them apprised of all activities and procedures.