MACK INTERNATIONAL, LLC

Position Specification – Chief Financial Officer/President

The Client

Our client is an established private family investment firm based in Chicago, IL. The firm was founded in 2011 and serves as the investment manager for trusts that benefit three generations of family clients. Affiliate entities of the family investment firm include a family office, private trust company, foundations and other entities. The primary mission of the office is to serve the financial, tax, wealth and estate planning, investment, fiduciary, risk management, education and administrative interests of this multigenerational family and their related entities.

The Chief Financial Officer/President ("CFO/President") will report directly to the Chairman, who is a family member, and will lead and oversee family office financial reporting, tax and financial accounting, treasury, estate and trust planning and administration, tax planning, structuring and compliance. The CFO/President will also work closely and collaborate with the CEO and other senior leaders on a daily basis. The role also includes oversight of the financial planning and budgeting for the overall family investment firm and its affiliate entities. The CFO/President will work closely with key stakeholders including the Chairman, the CEO and other members of the senior leadership team to align financial and investment strategies with the overall business objectives and core values of the family, which include integrity, diversity, excellence, alignment, leadership and service. In addition, the CFO/President will serve as a senior trusted advisor to the family as a whole and to individual family clients and will proactively engage and serve current and future generation family members.

The Opportunity

The CFO/President position offers a distinctive opportunity to assume responsibility for leading the family office and the financial function for the family's private investment firm. The ideal candidate will be an experienced family office/wealth management executive who possesses a thorough understanding of family office services, operations and best practices, including technical expertise around investments, financial management and reporting, accounting, tax, risk management and trust and estate planning. The CFO/President will be a strategic leader with exceptional relationship management and advisory skills and will instill the confidence and credibility needed to become a senior trusted advisor for all family members, including future generations.

Location

Chicago, IL

Reports to

Chairman

The Position

Responsibilities:

A summary of the key responsibilities of the position includes:

- Work closely with the Chairman, CEO and other senior leadership to develop the strategic vision and goals for the family office, encompassing the creation of the family office business plan for the future that aligns financial strategies with the overall business objectives of the family; implement the business plan to support the strategic vision; clearly and effectively communicate the vision and engage family members;

- Ensure that family objectives and core values are applied across family office functional areas, affiliate entities, family lines and generations;
- Enhance and continue to build upon best-in-class family office infrastructure and determine optimal strategies for the future; streamline processes, procedures and operations to optimize the quality, effectiveness and efficiency of the family office with a focus on continuous improvement; ensure all reports, filings and documentation are timely, complete and in compliance with all applicable tax, legal, regulatory and statutory requirements;
- Leverage technology to optimize the effectiveness and efficiency of the financial function and family office operations; oversee and ensure financial stewardship and safekeeping of family assets and confidential information; oversee the information security environment, including data security and networks; safeguard the integrity and security of critical data/functions; identify future reporting needs; oversee the distribution of information and reporting to family members and ensure that all is provided on a timely and accurate basis;
- Provide vision, direction and leadership to family office staff; lead a client-focused culture of collaboration and excellence in which quality goals are met; hire, develop and motivate staff to provide exceptional client service to family members and related entities with a high level of responsiveness and accountability for meeting objectives, expectations and deliverables; foster a culture grounded in trust, respect, integrity and professionalism that encourages excellence and long-term commitment; develop and implement operational metrics for performance to ensure goals are met across all areas of the family office;
- Lead and oversee the family office financial function; proactively anticipate and respond to the needs and requests of family clients; oversee execution of a full suite of services that support the family's short- and long-term objectives and ensure high quality service delivery to family clients, their trusts and other entities, including philanthropic. Family office services include entity management, financial planning and reporting, cash management and treasury, budgeting, accounting/record keeping, investment oversight and reporting, income tax planning, structuring and compliance, estate and trust planning and administration, insurance and risk management, human resources administration and ad hoc projects;
- Oversee financial planning, budgeting and reporting for the family investment firm and all affiliate entities. Provide financial analyses, modeling, projections and ad hoc reports for project or strategic planning initiatives; maintain liquidity and manage cash flow to support operations and investments;
- Manage and oversee all financial systems and databases, including, financial/accounting and investment systems to track and provide reporting on all assets and entities and to ensure accurate and high-quality data is being provided for reporting, planning, forecasting and allocations; review/assess current systems, recommend improvements to meet current and future office needs and implement changes/improvements;
- Develop tax and estate planning strategies in collaboration with the Chairman and other family members; oversee the design, structure, implementation and administration of trusts and estate plans to ensure proper accounting, reporting and compliance; partner with appropriate external tax, trust/estate planning and legal advisors to advise clients on planning techniques to maintain optimal tax and wealth transfer strategies; work with estate planning attorneys to support family clients in executing strategies; evaluate trust structures that will best meet future family needs in light of evolving tax and trust law changes;
- Manage all aspects of investment structures, trust and entity formation; proactively work in partnership with appropriate internal and external resources on investment reporting, tax efficient investment structuring and tax optimization in portfolios; provide oversight to staff preparing reports covering investments; oversee banking relationships, compliance and private investment setup and documentation; ensure compliance with all applicable securities and tax regulations governing investments;

- Work collaboratively with legal counsel and the family to oversee legal affairs of the family office, family members and related entities; advise family members on matters such as contracts, legal and compliance responsibilities;
- Collaborate with senior leaders with respect to the risk management needs of the family office and family clients, including insurance coverages, cyber security and disaster recovery; recommend and implement appropriate plans/actions;
- Provide support to family investment firm and affiliate entity business staff regarding matters where the entities interact, including cash management and oversight of foundation and non-profit activities; provide guidance on structuring relationships between entities as appropriate; coordinate with multiple operating business executives to ensure flow of information needed to understand potential impacts on family wealth and family investment firm operations;
- Promote open/transparent lines of communication with all family members and listen to all perspectives on multigenerational issues, fostering an environment of mutual respect, collaboration and unity; facilitate discourse and advocate solutions that are objective and balanced for all; continually update clients regarding priorities, changes to services, reporting structure, etc.; ensure consistent message is communicated to all family members;
- Effectively build credibility and relationships with family members spanning multiple generations; serve as a senior trusted advisor to family members; provide advice and counsel, serving as a sounding board and thinking partner to support family clients in assessing opportunities and risks and in evaluating alternatives to facilitate informed decisions;
- Synthesize, present and communicate complex financial, business, investment and other relevant concepts, needs and issues in a straightforward and easy to understand manner, utilizing a consultative approach;
- Develop and manage relationships with all current and future external advisors; act as liaison between family clients and external advisors and proactively coordinate with all to ensure that family needs and objectives are met; proactively facilitate communication among advisors and staff members who support the interests of the family; coordinate strategies and monitor fees, commitments, agreements and advisor performance; serve as an advocate for family members with advisors; ensure optimal performance and achievement of advisor goals;
- Proactively build relationships with peers and thought leaders in the market; identify, inform and advise the Chairman and senior leadership on best practices, including generational transitions and succession planning, responsible stewardship, family governance, wealth management and family education;
- Collaborate with the Chairman and the CEO to support next-generation family members' development and understanding of family office operations; collaborate with family members to identify education and engagement opportunities for multigenerational family clients to empower them to achieve personal objectives;
- Proactively identify family client and office needs, challenges and opportunities; provide well-researched and insightful recommendations regarding appropriate plans/actions; effectively implement solutions; and
- Represent the family to all internal and external constituencies in a professional, confidential and ethical manner at all times.

The Ideal Candidate

Qualifications:

The ideal background will include:

- Undergraduate degree and CPA required; advanced degree preferred (i.e., MBA, LLM, MST, JD);

- Minimum of 20 years of relevant experience in the family office/wealth management industry, including a foundation in public accounting; demonstrated skills and experience in providing quality financial management, accounting, tax and reporting for individuals, trusts, foundations and other entities; comprehensive knowledge of tax and investment partnership accounting, tax planning and compliance; tax advisory experience and/or responsibility for internal tax planning;
- Prior experience working with/advising family office clients or multigenerational families of significant wealth with highly sophisticated and complex structures; understands and can relate well to high net worth, multigenerational family clients and their needs and issues; service heart; highly proactive, adaptable and responsive to serving all client needs; knowledgeable about family office best practices;
- Ability to successfully lead a professional services platform with a distinctive value proposition that successfully engages family clients;
- Strong leadership, management and mentoring skills; servant leader mentality; ability to develop, motivate and effectively lead a client focused culture of quality and excellence; exceptional interpersonal skills; high EQ; accessible and approachable; builds rapport with all family members and family office staff; inclusive team player who embraces diversity and collegiality;
- Knowledge about all areas of wealth management (finance, accounting, tax, reporting, investment management, trust and estate planning and administration, investment management, insurance, risk management, philanthropy, etc.); strong investment acumen with broad knowledge across all public and private asset classes, including alternative and direct investments; understanding of legal, tax and regulatory requirements related to tax compliance and administration of a private trust company;
- Proven track record of success as a CFO and in delivering quality results; experience in all aspects of financial management, including accounting, financial systems, budget planning, financial controls, tax planning, risk management, audit, financial and investment reporting; knowledgeable about financial management best practices with proven ability to build and manage an institutional quality financial function;
- Strong business, investment and financial advisory skills; adept in counseling and advising family clients on investment, business and financial matters and assessing risks and opportunities to enable family members to make informed decisions; adept in addressing "what if" scenarios and questions; effective in providing the information, advice and counsel needed to enable clients to understand options and ramifications of choices in order to make sound, informed decisions;
- Expert generalist and strategic thinker who has the ability to conceptualize, proactively anticipate issues and opportunities, and recommend value-added solutions; effectively implements solutions to accomplish goals and objectives;
- Demonstrated business operations management experience combined with a track record of success in managing a large staff and multiple projects; ability to effectively prioritize and delegate; strong issues management and creative problem-solving skills; effective in dealing with complex structures; proven ability to create value and lead an organization committed to operational excellence and continuous improvement;
- Disciplined and process oriented; highly attentive to detail, yet big picture oriented; intellectually curious and lifelong learner; proven ability to create value and continuous improvement; strives for operational excellence and has a proven background of increasing efficiencies through service excellence, enhanced processes, systems and platforms;
- Technologically savvy; proficient in assessing alternative strategies and platforms to optimize efficiency and effectiveness;
- Thorough and comprehensive in researching and analyzing solutions and alternatives with the ability to concisely present findings to facilitate decision making;
- Proactive yet flexible leader with a "roll-up-your-sleeves" approach and mentality; positive, upbeat attitude; team player; healthy balance of confidence, conviction and humility; effective in dealing with multiple constituencies;

- Excellent verbal and written communication skills; strong presentation skills; can effectively communicate complex concepts and strategies in a clear and concise manner; direct, constructive and positive communications and influencing skills;
- Exhibits strong presence and professionalism and the communication, interpersonal and listening skills necessary to develop trust, confidence and respect with all family clients, colleagues and advisors; demonstrated effectiveness in building trusted advisor relationships with multiple generations of family clients; diplomatic, tactful and pragmatic in all interactions;
- Strong client-service mentality; approachable; personable; patient and calm demeanor; results oriented self-starter with the ability to work collaboratively with multiple constituencies to accomplish objectives; strong work ethic; resourceful;
- Demonstrated maturity, strong common sense and judgment; trustworthy; sensitive to the highly personalized and discreet nature of this position; able to provide objective advice and recommendations with conviction while avoiding the push/pull of advocacy; able to confidently express opinions and recommendations to support optimal solutions in the best interest of the family;
- Demonstrated effectiveness in building collaborative relationships and in serving as an advocate for the family with all external advisors/service providers and other constituencies; loyal and passionate about putting the family's interests first;
- Highly intelligent, creative and strategic thinker who anticipates needs, issues and opportunities and effects solutions and solves problems on a proactive basis; and
- Exhibits the polish and professionalism to represent the family effectively in all interactions with a high degree of ethics, integrity and gravitas.

Compensation

An industry competitive package will be offered, including a comprehensive benefits plan.

Contacts

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