



Position Specification - Chief Executive Officer/President

The Client

Our client is a well-established family office with two U.S. locations. The family, which has a long and rich history, has created an enduring American enterprise that has achieved substantial business and financial success while remaining true to family values instilled through the generations. Founded in 1941, the family office provides legal, tax, accounting, financial management and reporting, trust administration, investment, estate, trust and charitable planning services to a diverse group of clients spanning four generations and over 200 households. The family has a complex structure of entities through which assets are held, including a private family-owned mutual fund company, a family holding company, a private trust company and a family foundation. The family office provides investment advisory, compliance and other supporting services to these entities.

The Chief Executive Officer/President (“CEO/President”) will report directly to the family office outside (non-family member) Board of Directors (“Board”) and will partner with them to determine the strategic vision and priorities for the family office today and in the future. The CEO/President will also work closely with the Client Liaison Committee (“CLC”), a committee of multigenerational family members appointed by the Board, that provides input on services, family needs and client satisfaction. The CEO/President will be responsible for the overall leadership, strategy, execution and operation of the family office. As the senior trusted advisor, the CEO/President will provide advice and counsel to the family to assist them in making informed decisions and to support them in advancing and accomplishing their long-term objectives.

The Opportunity

This position offers a distinctive opportunity for an experienced family office/wealth management executive with excellent strategic capabilities, strong leadership and management skills, strong business, investment and financial acumen and a broad knowledge across the disciplines of wealth management to assume responsibility for leading the family office for this iconic family.

The ideal candidate will have experience working with substantial, multigenerational families and a thorough understanding of family office services, operations and best practices. The CEO/President will provide value-added counsel and guidance as the rising generation of the family assumes increasing leadership and governance roles and responsibilities. The ideal candidate will also have strong relationship management, financial and business advisory skills and will instill the confidence needed to become the senior trusted advisor for all family members, including future generations.

Location

St. Paul, MN or Tacoma, WA



Reports to

Family office Board of Directors

The Position

Responsibilities:

The CEO/President will work with the Board, family leadership and other key stakeholders to determine the strategic vision, goals and priorities for the family office, including the development of the family office business plan for the future which will involve prioritizing the implementation of services to meet the short- and long-term needs and objectives of the family. The CEO/President will lead the strategic and day-to-day operations of the family office, including leading and managing family office staff and overseeing the coordination of the work of external advisors and professional service providers to ensure that all services are delivered to family clients in a high quality, timely and cost-effective manner. The CEO/President will also lead a client focused culture that fosters family engagement, communication, collaboration and cohesiveness in support of the future sustainability and well-being of the family and will promote the use of the family office by rising generation family members. A summary of the key responsibilities of the position includes:

- ✦ Work closely with the family office Board to develop the strategic vision and goals for the family office; create the family office business plan for the future focused on enhancement of service offerings and business platform to ensure client satisfaction and retention; implement the business plan to support the strategic vision; clearly and effectively communicate the vision and engage all family members; ensure clients view the family office as a trusted provider of integrated financial services and as a sustainable family office for the long-term;
- ✦ Interface proactively with family members, family committees and boards. Ensure that family objectives and guiding family principles are applied consistently across family lines and generations;
- ✦ Set strategy for refining service offerings and highlight “differentiators” between family office services and those of other financial service providers; clarify and build awareness of the family office value proposition to its clients;
- ✦ Proactively anticipate and respond to the needs and requests of family clients; oversee and ensure consistent high quality service delivery to family members, their trusts and other entities in an efficient manner. Family office services include: financial accounting, administration and reporting; income tax planning and preparation; investment management, oversight and reporting; cash management and financial planning; estate planning; trust administration; insurance and risk management, including cyber security; family education; charitable planning and administration; and, other ad hoc services;
- ✦ Develop the annual operating plan, including budget for the business and oversee quarterly reviews; oversee provision of personal and financial services to family clients within defined service and fee parameters;
- ✦ Provide vision, direction and leadership to family office staff of approximately 100; lead a client-focused culture of collaboration and excellence in which quality goals, expectations, and deliverables are met; hire, develop and motivate all staff to provide exceptional service to family members with a high level of accountability for meeting objectives, expectations and deliverables; foster a high morale environment of respect, integrity, transparency and teamwork that encourages long-term commitment by staff;



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- ✚ Lead and evaluate performance of the management team on client service, team management and development, and results in accomplishing objectives; seven positions report directly to the President/CEO: Chief Investment Officer, Chief Client Service Officer, Chief Operations Officer, Human Resources Director, Chief Financial Officer, Chief Compliance Officer and Chief Trust Officer; oversee family office performance review process and ensure assessment, feedback and goals are communicated and achieved;
 - ✚ Oversee the management of the investment function, regulatory compliance, risk management, human resources, accounting, budgeting, tax and trust management and administration, as well as the resources that support these functions; ensure compliance with all regulatory requirements, keeping current on ever-changing regulations and SEC expectations;
 - ✚ Assess current family office functionality and determine optimal strategies for the future, including insourcing versus outsourcing solutions; enhance and continue to build upon a best-in-class family office infrastructure, including technology, systems, operational policies, procedures, controls, risk management, and contingency plans to ensure the effective and efficient operation of the office with a focus on continuous improvement;
 - ✚ Leverage technology to optimize the effectiveness and efficiency of family office functions and operations across the organization; oversee and ensure financial stewardship and safekeeping of family assets and confidential information; oversee the information security environment, including data security and networks; oversee the distribution of information and reporting to family members and ensure that all is provided on a timely and accurate basis;
 - ✚ Responsible for oversight of the Private Trust Company, including planning, supervising and directing the activities related to this holding company entity structure on behalf of its clients;
 - ✚ Provide strategic leadership to the family and Board in assessing and enhancing the governance structure and succession plans that will ensure the long-term viability of the family office for future generations;
 - ✚ 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;
 - ✚ Proactively identify client and office needs, issues and opportunities; be creative and innovative in recommending appropriate plans/actions and effectively implement solutions;
 - ✚ Promote open/transparent lines of communication with all family members and effectively 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 a consistent message is communicated to all family members;
 - ✚ 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;
 - ✚ Foster an environment of communication, trust, collaboration and mutual respect for all family clients and family office staff; communicate regularly with the Board and CLC and proactively provide advice and counsel regarding issues, opportunities and best practices; develop a comprehensive, proactive, family-wide communication engagement initiative;



- ✚ Proactively identify emerging external issues and opportunities and provide information, advice and counsel to help the family determine the best path forward; identify and engage subject matter experts, as appropriate, to ensure options and tradeoffs are offered to the family and Board for their consideration and informed decision making; effectively implement decisions;
- ✚ Work in concert with the CIO to strategically identify and recommend future investment platform objectives and optimal solutions; coordinate with internal staff and external resources to implement solutions;
- ✚ Act as client advocate on strategies for wealth stewardship, asset protection and wealth transfer; interface with clients and their advisors as appropriate;
- ✚ Oversee the development and management of relationships with 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;
- ✚ Proactively build relationships with peers and thought leaders in the market; benchmark and inform the Board on best practices, including family office operations, service delivery, generational transitions and succession planning, family governance and family education;
- ✚ Collaborate with family members to identify educational opportunities for family clients, including rising generation family members, to empower them to achieve personal objectives; facilitate cross-family long-term relationship development; work in concert with senior leadership team members to design/develop and implement relevant programs and initiatives;
- ✚ Work in concert with the family to engage next generation family members as clients of the family office and advise them on their responsibilities, obligations and other relevant topics;
- ✚ Provide support for family governance structures, including the family office board, family leadership team and family committees; coordinate and lead family meetings and, as appropriate, oversee the implementation of decisions made; and
- ✚ Represent the family to all internal and external constituencies in a highly professional and ethical manner. Promote a positive image of the Family Office by adhering to the highest level of professional standards and ethics and maintaining professional and technical knowledge.

The Ideal Candidate

Qualifications:

The ideal background will include:

- ✚ Minimum of 15 years of experience in the family office/wealth management or other relevant industry, combined with demonstrated leadership skills and experience in providing quality strategic business, financial and investment advice to individuals, trusts, and non-profit entities;
- ✚ Undergraduate degree required; advanced degree preferred (i.e., JD, MBA, LL.M); relevant certifications desirable (i.e., CPA, CFP, CFA);
- ✚ 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 and private trust company best practices;

- ✚ Experience working with family and non-family boards and committees; knowledgeable about governance, succession and other relevant matters affecting multigenerational families;
- ✚ Ability to confidently lead a professional services platform with a distinctive value proposition that successfully engages a large and diverse family client base; demonstrated entrepreneurial, business management and general financial management skills.
- ✚ Visionary; strategic leadership, management and mentoring skills; inspirational leader; ability to develop, motivate and effectively lead a client focused culture of quality and excellence; consistently drives toward fulfillment of goals and objectives;
- ✚ Track record of success in managing a large multi-functional staff serving a sizable and diverse client base; ability to effectively prioritize and delegate; strong issues management and 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;
- ✚ Exceptional interpersonal and relationship skills; high EQ; accessible and approachable; builds rapport with all family members and family office staff; inclusive team player; collegial; effective in promoting ideas and getting results through interaction with others;
- ✚ Proactive yet flexible leader with a “roll-up-your-sleeves” approach and mentality; positive, engaging, upbeat attitude; healthy balance of confidence, conviction and humility;
- ✚ Knowledgeable about all areas of wealth management (finance, accounting, tax, investment management, trust and estate planning and administration, risk management, family education and governance, philanthropy, etc.); knowledgeable about relevant compliance and regulatory requirements;
- ✚ 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;
- ✚ Strong business, financial and investment acumen, planning and advisory skills; adept in counseling and advising family clients on financial and investment matters and in assessing risks and opportunities; well versed 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 informed decisions;
- ✚ Technologically savvy; demonstrated business operations management experience including creating operational efficiencies through the use of technology and other organizational structures;
- ✚ Disciplined and process oriented; highly attentive to detail, yet big picture oriented; intellectually curious and lifelong learner;
- ✚ Strong verbal and written communication skills; articulate in all interactions; skilled in ability to effectively synthesize and communicate complex concepts and strategies in a clear, concise and easy to understand manner; strong presentation skills;
- ✚ Strong listening skills; ability to interpret nonverbal/subtle communications in family interactions with one another or with family office staff to ensure clarity and mutual understanding; understands differences in communication styles and preferences with the ability to adapt and communicate effectively with all;
- ✚ Effective facilitator in all interactions with family members, family office staff and advisors; no personal agenda; able to see all sides of an issue and advocate a balanced solution; non-judgmental; effective as an advocate, liaison and negotiator on behalf of the family with all parties;
- ✚ Demonstrated effectiveness in building relationships and in quickly and effectively earning trust, confidence, credibility and respect with multiple generations of family clients and with external advisors; serves as client sounding board; diplomatic, tactful and pragmatic in all interactions;



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- ✚ Strong relationship management and client service skills; approachable; personable; patient, calm and balanced demeanor; results oriented self-starter with the ability to work collaboratively with multiple constituencies to accomplish objectives; strong work ethic;
 - ✚ Experienced in educating and mentoring multiple generations of family clients on topics relevant to family priorities;
 - ✚ Demonstrated maturity, strong common sense and judgment; 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;
 - ✚ Highly intelligent, creative and innovative; individual dedicated to excellence; genuine; no ego; high integrity; honest and discreet; positive attitude; and
 - ✚ Exhibits strong presence, polish and professionalism.

Compensation

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

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