



## CONCIERGE SERVICES

When it comes to managing family offices in recent years there has been a rise in service providers offering concierge services. These could range from secretarial and travel management to managing a property portfolio, security, education and even walking a dog.

These services are distinct from the actual family business although they may veer in to areas such as succession planning and helping to foster family harmony. For example, areas associated with concierge services might also include support for new family business and other projects; family counselling and relationship management; management of high-value physical assets outside property (yachts, art, aircrafts); entrepreneurial projects; education planning; next generation mentoring and broader entrepreneurship.

It may include organising family board meetings as well as family get togethers because one of the key factors to a family office's success is the family dynamic – the respect and sense of tradition built into the family and that comes from spending time together as a family, not a business. Family harmony and health is an important piece of ensuring the successful operation of a family office and the seemingly simple notion of concierge services can go a long way to making a positive contribution if executed and managed successfully.

RSM can deliver and manage concierge services to family offices as they have always been part of our core offering to individuals and small to medium businesses. Ultimately, what we do is work with our clients to uncover their needs and adapt their family office offering to directly suit their specific needs and purpose.

