

# Technology planning support for family offices

As a family office leader, you make decisions that affect the family legacy. To reach informed conclusions, you need relevant and timely information enabled by technology that supports you to stay on top of it all.

## The challenge of complexity

Diverse multi-asset class portfolios. Complex income allocations across multiple tiers of ownership. Multigenerational families with competing priorities. Family offices face challenges that can complicate their ability to generate timely information to support decision-making:

- ▶ Manual processes that are inefficient and create operational delays
- ▶ Outdated systems that were adopted from a legacy operating company or are no longer suitable and need to be updated
- ▶ Incorrectly implemented or non-optimized systems that make the office less effective
- ▶ Privacy and security concerns, which prevent the ready adoption of new or disruptive tools

## Find opportunities while managing risk

You may find it difficult to strike the right balance between risk and reward, cost and efficiency, security and flexibility. Technology can be a key component to gaining control of this complex set of needs.

But identifying the right mix of systems can come with its own set of challenges:

- ▶ Systems adapted from other market segments, like banking
- ▶ Misaligned operations to support necessary technology infrastructure
- ▶ Understanding features and functionality available in the market

## Megatrends in technology: leveling the playing field for the family office

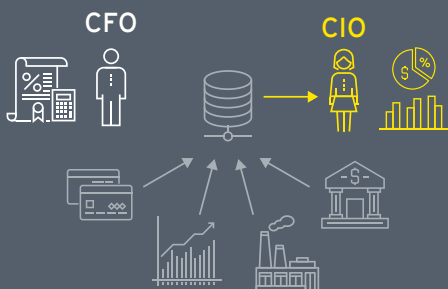
Four technology megatrends put tech transformation within reach for family offices.

- 01 Core technology is vastly improved.** Factors include repeatedly solved problems, large institutions and independents, and the rise of apps.
- 02 Cloud is king.** Vendors are focusing on software as a service (SaaS) delivery and are not enhancing on-premises offerings.
- 03 In-house data management is obsolete.** Data management can be co-sourced or outsourced completely.
- 04 New technology is emerging every day.** Companies can leverage large partners and use intelligent automation to eliminate common pain points.

## CIO and CFO goals and objectives for system output

Balance sheet

Risk and returns



### Technology stack reporting perspective

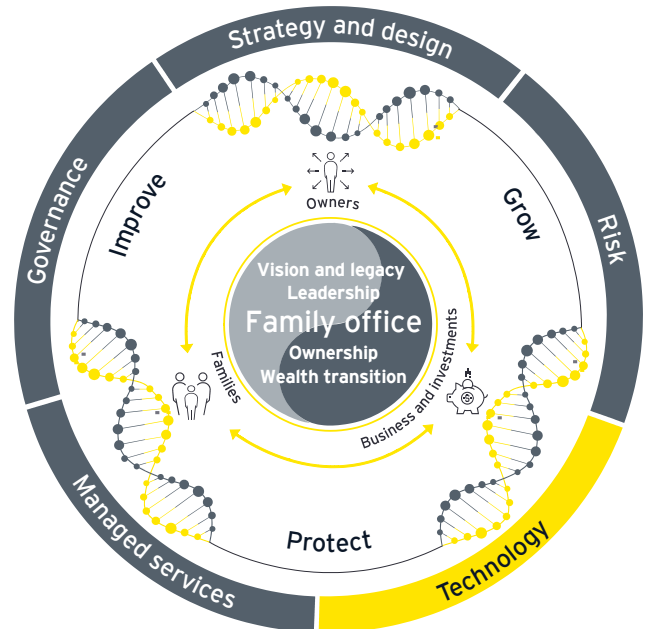


## How we can support you: build a roadmap and break new ground

Your technology should be a strategic asset. EY Family Office Advisory Services can support you to design and implement a family office technology road map to further the family's vision. Our subject-matter professionals are former family office executives with a deep, practical understanding of relevant technologies. From selection to implementation, our team will guide you toward a leading design of operating model, robust technology and efficient processes.

We offer a wide variety of services to support you through:

- ▶ Strategic assessments of your technology and operating model
- ▶ Identification of systems to support your office today and tomorrow
- ▶ Improvement of current systems and infrastructure to help reach their full potential
- ▶ Data preparedness and implementation support
- ▶ Creation of controls, policies and procedures
- ▶ Design of multi-perspective reporting packages



To learn more about how Family Office Advisory Services can support you, visit [ey.com/familyoffice](https://ey.com/familyoffice) or contact one of these Ernst & Young LLP professionals:

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US SCORE no. 12876-211US  
2009-3583494  
ED None

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