



Family office services

KPMG Private – Tax



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The evolving role of the family office

As family assets grow, there comes a time when the family asks:

“Are we ready for a family office?”

And for families with an existing family office:

“Are we getting the best advice and can we do better?”



KPMG advantage

We understand that the complexity of these decisions will ultimately affect generations to come. Our goal is to guide you through the process by providing customized solutions, innovative technologies, and tested methodologies that will help you and your family establish or operate your family office with a focus on growth, efficiency, and stability.

With 80 offices in the United States and a global network in more than 25 countries, the KPMG Private – Tax and Family Office group can assist in the development and strategic direction of your family office, locally and globally, to effectively promote growth, efficiency, and stability.

Why create a family office?

As your family's wealth continues to grow, the standard wealth management practices may no longer fit your strategic goals. A deeper experience with a well-coordinated and collaborative effort may be desired. Enter the family office.

Created by the family, the family office assists with integrating and maintaining the family's wealth, its business, and investment goals. This generally includes financial areas such as asset allocation, trust and estate planning, tax planning, transitioning the family's wealth to the next generation through proper governance, maintaining luxury assets, and pursuing philanthropic endeavors.

Because they are controlled by the family, family offices offer the ability for the family's financial information to remain protected, private, and confidential.

Helping your family office find a place at the table

If you choose to create a family office, or are looking to expand the goals of your existing family office, we can assist you in tailoring your family office towards the distinct goals and aspirations of your family, including the following areas:

Transition

- Provide guidance on leading practices for integrating the next generation into the family office's decision-making process
- Develop succession plans to maintain a smooth transition of ownership
- Structure and planning for the divestiture of assets or family businesses
- Coordinate trustee and beneficiary responsibilities
- Assist in trust and estate planning

Wealth

- Assist your wealth advisers in aligning the wealth plan to meet the values and vision of the family
- Work with your advisers to assist them in understanding the impact of the family's goals on the management and diversification considerations of the family's assets (including real estate, private planes, yachts, art, businesses, and more)
- Aid in providing effective communication with the next generation of family members to understand the core principles and strategy of the wealth plan

Growth

- Perform a health checkup of the family office
- Provide recommendations for operations and profits
- Assist in partnerships and joint ventures
- Provide support in business consulting and advisory services

Risk

- Aid in federal, state, and international tax compliance services
- Provide consultation regarding technological advances, fraud, and cybersecurity issues
- Support business intelligence to identify potential investments
- Conduct due diligence on potential investments

Governance

- Assist in the development of a clear strategic vision for the family office
- Provide recommendations on guidelines and policies to help decision-making
- Evaluate key business performance indicators
- Educate the next generation on ownership rights and responsibilities

Philanthropy

- Offer insights to assess appropriate charitable structure: direct giving, private foundation, donor-advised fund, public charity
- Develop and monitor a risk framework
- Conduct tax compliance training (domestic and international)
- Provide support in administration of private foundations, public charities, and charitable trusts

People

- Aid in defining clear roles and responsibilities within the different functions of the family office
- Recommend communications, training, and retention policies for family and nonfamily talent
- Develop employment, compensation, and HR policies for advisers



Contact us

A family office can provide valuable services for high-net-worth families to help protect assets, manage personal business, and ensure continuity from one generation to the next. For more information about how KPMG can assist with your family office needs, please contact us:

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For more information, visit read.kpmg.us/family-office.

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

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