



For Immediate Release

Contact: Maitreyee Angelo, Managing Director
The Family Wealth Alliance
630-684-2210
MBA@FWAlliance.com
www.FWAlliance.com

Relationship Manager Designation Initial Focus of New Alliance University

Wheaton, Ill., May 18--A new education organization has been launched by The Family Wealth Alliance to address professional training needs in the family office industry. Alliance University will focus initially on training relationship managers and eventually provide a professional designation in family office relationship management.

"Our research shows that recruiting and developing specialized personnel such as relationship managers are among the top challenges of private single-family offices and commercial multifamily offices alike," said Thomas R. Livergood, chief executive of The Family Wealth Alliance, a consulting firm that serves wealthy families and the family office industry. "Until now, the industry has lacked a training and accreditation organization, so we have launched Alliance University to meet this important need."

The role of the relationship manager is crucial in the delivery of services to clients of family offices. Yet there is no typical career track or training program available in the industry. "At present, there isn't even any agreement as to the personal attributes and skill sets required for the relationship manager to deliver a high-level client experience in the family office environment," said Teddie L. Ussery, Senior Managing Director of The Family Wealth Alliance. "A formal training program will help the industry identify the right people and provide them with the appropriate skills to serve their family clients," she said. "This is our opportunity to make a real difference."

Alliance University is launching four initial educational sessions to be taught in the fourth quarter of 2009 and continuing into the first quarter of 2010. Enrollees will need to apply for acceptance into the program and class size will be limited to twenty-four per session. These residential certificate programs will be taught by selected faculty over two and a half days. The initial sessions will be followed by an in-depth, multi-disciplinary program lasting approximately two years. It would conclude with the granting of a professional designation in family office relationship management to successful graduates.

The formation of Alliance University was hailed by industry leaders, many of whom are members of the firm's Advisory Council. The Alliance highly values their ongoing input and perspective. "As the industry matures, the need for the highest possible level of professionalism and service standards has increased, and formal staff development will be essential," said Natasha Pearl, CEO of Aston Pearl in New York. "As a provider to family offices, we have seen that well-managed, strategic family offices can provide extraordinary benefits to families of wealth, and we applaud this effort to provide university--level education in this field."

Attorney Thomas J. Handler, Chairman, Handler Thayer, LLP in Chicago, said, “Alliance University represents a significant and vital service which will ultimately help family offices deliver greater value to the families they serve.” He stated his firm is looking forward to participating in this effort with curriculum design and by contributing faculty. “It will be a pleasure to give back to an industry in which we have all benefited.”

James P. Kane, President of Hub International Personal Insurance in Chicago, agrees: “The Alliance has provided a secure setting for professional firms supporting family enterprises to share ideas and information in our common drive toward excellence. Alliance University is a natural extension of its mission to provide thought leadership, raise professional standards and place families first. This is our chance to mitigate the increasing shortage of qualified candidates who serve this constituency.”

“Finding experienced relationship managers is a challenge for us who operate a family office,” said Marianne Wilder Young, President of Market Street Trust Company in Corning, New York. “Because family offices uniquely serve their client families by providing integrated financial services in a high-touch manner, many offices end up hiring raw talent and training these individuals internally.” She noted that a formal training program could greatly facilitate this process and provide an opportunity for these individuals to get up to speed on the combination of complex technical and family issues required.

Michael Zeuner, Senior Executive Partner at GenSpring Family Offices in Palm Beach Gardens, Florida, said: “As the family office industry responds to the ever-growing requirement from families for objective, un-conflicted advice, the need for talented professionals who can appropriately serve sophisticated families for generations grows simultaneously. We look forward to working with the Family Wealth Alliance as it develops Alliance University to meet this critical demand.”

About The Family Wealth Alliance:

The Alliance is an independent advocate and objective resource to private families and the firms that serve them. The firm helps private families find best-in-class multifamily offices throughout North America, as well as consults with single-family office firms as to their strategic alternatives. The Alliance also provides objective education, formulates standards, conducts, publishes and distributes its research, and serves to further the body of knowledge in this nascent field. In 2005, the firm released the first-ever published Multifamily Office Standards and in 2009, published its Inaugural Single-Family Office Study. The Family Wealth Alliance is based in Wheaton, Illinois, USA. For more information, please visit the firm’s website: www.FWAlliance.com.

##