EQUALIFI

EFO | EQUALIFIED FAMILY OFFICE STRATEGIST

Syllabus

Module 1: The Family Office Landscape

- Definition, purpose and evolution of family offices.
- Single-family, multi-family, virtual, embedded and hybrid models.
- Family office versus wealth manager, holding company, trust and family business.
- Family-office lifecycle and maturity stages.
- Indian and global family-office ecosystems.
- Stakeholders: families, executives, advisers, managers and regulators.
- Drivers of family office formation: liquidity events, succession, complexity, control.
- Global family office models: US, Europe, Middle East, Singapore, Hong Kong.
- The family office value proposition.
- Family office archetypes: investment-led, administrative, holistic.
- Operating models: in-house, outsourced, hybrid.

Module 2: Family Wealth and the Family Enterprise

- Sources and composition of family wealth.
- Operating-business, financial and non-financial assets.
- Ownership, management and family systems.
- Family-business structures and holding entities.
- Concentration, liquidity and business-dependency risks.
- Family balance sheets and consolidated wealth mapping.

- Separating family, business and investment decisions.

Module 3: Indian and Global Regulatory Architecture

- Role of SEBI, RBI, IRDAI, PFRDA, IFSCA, MCA, Income Tax authorities and FIU-IND.
- Investment vehicles available to family offices.
- AIF categories and regulatory architecture.
- Fund structures in India: trust, LLP, company, fund-of-funds.
- Family investment vehicles: holding companies, SPVs, family trusts.
- Registration and ongoing compliance.
- Investment restrictions and concentration requirements.
- Sponsor, investment manager and trustee roles.
- Custody and reporting.
- Advertising and marketing boundaries.
- Cross-border investing and structuring.
- GIFT City and IFSCA overview.
- Offshore jurisdictions: Singapore, DIFC, BVI, Cayman, Luxembourg.
- Regulatory-change management.
- Regulatory risk for family offices.

Module 4: Family Governance and Decision-Making

- Family governance principles.
- Family constitutions and charters.
- Family councils and family assemblies.
- Family-office boards and investment committees.
- Decision rights, reserved matters and delegation.
- Family employment and remuneration policies.
- Meeting practices, records and decision documentation.

- Ownership structures and shareholder agreements.
- Roles of the founder, patriarch/matriarch, and next generation.
- Family employment policies.
- Conflict resolution and dispute mechanisms.
- Mediation and family facilitation.
- Managing in-laws, divorce and blended families.
- Communication protocols and family meetings.
- Roles of the family office CEO and CIO.
- Governance maturity models.
- Succession of governance structures.

Module 5: Family-Office Operating Models

- Internal, outsourced and hybrid operating models.
- Defining the family-office mandate and service catalogue.
- Organization design and reporting lines.
- Roles of the CEO, CIO, CFO, COO and chief of staff.
- Service-provider selection and oversight.
- Budgeting, cost allocation and operating efficiency.
- Building a family-office business plan.
- Scaling capabilities as family complexity grows.

Module 6: Investment Governance and Portfolio Strategy

- The family office investment framework.
- Family investment objectives, time horizons and constraints.
- Investment-policy statements.
- Strategic asset allocation and risk tolerance.
- Liquidity planning and cash-flow forecasting.
- Public and private markets.

- Alternatives, direct investments and co-investments.
- Manager selection and monitoring.
- Investment-committee processes and portfolio reporting.
- Tactical asset allocation.
- Risk budgeting.
- Liquidity budgeting.
- Commitment pacing for private markets.
- Vintage diversification.
- Manager diversification.
- Concentration limits and single-asset risk.
- Public versus private markets.
- Direct investments and co-investments.
- Club deals and syndication.
- Family business as a concentrated asset.
- Real assets and operating businesses.
- Currency and geographic diversification.
- Rebalancing discipline.
- Portfolio look-through and consolidation.
- Benchmarking and performance evaluation.
- The endowment model.
- The family office allocation model.

Module 7: Family Business and Direct Investing

- Family-business strategy and capital allocation.
- Minority and control investments.
- Direct investments, club deals and co-investments.
- Deal sourcing and opportunity assessment.
- Commercial, financial and management due diligence.
- Valuation, term sheets and investment structures.

- Portfolio-company governance and oversight.
- Exit planning and post-investment review.

Module 8: Alternative Investments for Family Offices

- Private equity and growth equity.
- Venture capital and early-stage investing.
- Private credit and direct lending.
- Real estate and real assets.
- Hedge funds and liquid alternatives.
- Commodities and managed futures.
- Structured products and credit derivatives.
- Collectibles and passion assets.
- Digital assets and tokenization.
- Impact and thematic investing.
- Fund structures and economics.
- Fee structures and alignment.
- Access models for family offices.
- Co-investment and direct deal execution.
- Manager selection for alternatives.
- Due diligence for alternatives.
- Liquidity and exit considerations.
- Case studies in alternatives allocation.

Module 9: Risk Management for Family Offices

- Risk framework for family offices.
- Market risk, credit risk and liquidity risk.
- Leverage and counterparty risk.

- Concentration risk and family business exposure.
- Operational risk.
- Valuation risk and model risk.
- Legal and regulatory risk.
- Tax risk.
- Reputational and ESG risk.
- Cybersecurity and data privacy.
- Key-person risk.
- Succession risk.
- Currency and interest-rate risk.
- Tail risk and drawdown.
- Stress testing and scenario analysis.
- Risk dashboards and reporting.
- Risk limits and escalation.
- Insurance solutions.
- Business continuity and disaster recovery.

Module 10: Legal, Tax and Wealth Structuring

- Common family and investment entities.
- Trusts, companies, LLPs and holding structures.
- Ownership and beneficial-interest mapping.
- Estate and succession-planning concepts.
- Tax coordination and reporting.
- Domestic and cross-border considerations.
- GIFT City and international structures: overview.
- Working effectively with legal and tax advisers.
- Tax principles affecting family offices.

- Entity-level and family-level taxation.
- Pass-through concepts.
- Capital gains and income characterization.
- Withholding taxes.
- GST and indirect taxes.
- Transfer pricing.
- Accounting treatment of investments.
- Fair-value accounting.
- Consolidation and look-through.
- Foreign investments.
- Double-taxation and treaty concepts.
- Permanent-establishment risk.
- Foreign-exchange controls.
- Cross-border distributions.
- Tax due diligence.
- Use of professional tax advice.
- Tax-efficient structuring for succession.

Module 11: Estate Planning, Succession and Wealth Transfer

- Estate planning principles.
- Wills and probate.
- Trusts: types, structures, and applications.
- Foundations and other vehicles.
- Family limited partnerships and holding structures.
- Succession planning for family businesses.
- Intergenerational wealth transfer.
- Preparing the next generation for stewardship.

- Education and mentorship of heirs.
- Family employment and next-gen roles.
- Liquidity planning for succession.
- Insurance solutions for succession and estate.
- Cross-border succession.
- Estate and succession disputes.
- Role of the family office in succession.
- Case studies in succession planning.

Module 12: Next-Generation Preparedness

- Next-generation education and engagement.
- Progressive decision-making responsibility.
- Family-business leadership development.
- Intergenerational communication.
- Continuity planning for unexpected events.

Module 13: Family Office Talent and Culture

- Family-office organization and staffing.
- Recruiting CIOs, CFOs, COOs and specialists.
- Family versus non-family professionals.
- Delegation, authority and accountability.
- Compensation, retention and performance review.
- Professional ethics and confidentiality.
- Building trust between family and professionals.
- Developing a learning and collaboration culture.

Module 14: Operations, Administration and Technology

- Family office operating model design.
- Building versus outsourcing.
- Team structure and hiring.
- Roles: CEO, CIO, CFO, COO, and specialists.
- Compensation and incentive structures.
- Fund accounting and NAV.
- Capital-call and distribution processing.
- Investor onboarding and KYC/AML.
- Reconciliation and custody.
- Fee and carry calculations.
- Performance reporting.
- Consolidated reporting across entities.
- Data governance.
- Technology stack: CRM, portfolio management, reporting.
- Data aggregation and consolidation.
- Digital onboarding and e-signature.
- AI-assisted research and monitoring.
- Document intelligence.
- Blockchain and tokenization.
- Cybersecurity and data privacy.
- Vendor due diligence.
- Outsourcing and service-provider oversight.
- Reporting errors and remediation.
- Business continuity.
- Human oversight, model risk and responsible use.

Module 15: Philanthropy, Impact and Legacy

- Family philanthropy: principles and purpose.
- Foundations and philanthropic vehicles.
- Giving structures: donor-advised funds, trusts, foundations.
- Impact investing.
- Theory of change and additionality.
- Impact measurement and reporting.
- Sustainable infrastructure and renewable energy.
- Carbon markets and climate finance.
- ESG integration in family portfolios.
- Greenwashing and impact claims.
- Family values and legacy.
- Next-generation engagement in philanthropy.
- Governance of philanthropic capital.
- Grant-making and impact measurement.
- Impact investing and blended finance.
- Governance and accountability in giving.
- Aligning capital with family priorities.

Module 16: Lifestyle and Non-Financial Services

- Real estate and property oversight.
- Household and staff management.
- Concierge and travel coordination.
- Healthcare access and planning.
- Security, privacy and personal risk.
- Art, collections and heirlooms.
- Education and family-member support.
- Boundaries, confidentiality and service standards.

Module 17: Family Dynamics and Soft Skills

- Understanding family psychology.
- Managing conflict and alignment.
- Family mapping techniques.
- The advisor's role as mediator.
- Leading multi-generational conversations.
- Neutrality, empathy and engagement.
- Structured exercises to clarify family values.
- Communication across generations.
- Managing expectations.
- Working with in-laws and blended families.
- Supporting next-gen leadership development.
- Handling sensitive topics: divorce, addiction, mental health.
- Confidentiality and discretion.
- Building trust with UHNW families.
- Ethical boundaries and professionalism.
- Case studies in family dynamics.

Module 18: Building and Scaling a Family Office Practice

- Family office advisory as a practice.
- Business models: fee-only, fee-based, retainer, project-based.
- Client archetypes and segmentation.
- Positioning and differentiation.
- Referral networks and relationship management.
- Onboarding clients and tailored engagement.
- Engagement and delivery planning.

- Pricing and fee structures.
- Team building and outsourcing.
- Technology and tooling.
- Marketing and thought leadership.
- Partnerships with service providers.
- Scaling challenges and pitfalls.
- Exit and continuity planning for the practice.
- Case studies in family office practice building.

Module 19: Service Providers and Professional Ecosystem

- Legal advisers.
- Tax advisers.
- Trustees and fiduciaries.
- Fund administrators.
- Custodians.
- Auditors.
- Investment consultants.
- Placement agents.
- Insurance advisers.
- Technology vendors.
- Philanthropy advisers.
- Security and cybersecurity specialists.
- Selecting and managing service providers.
- Fee negotiation and benchmarking.
- Conflicts of interest.
- Due diligence on service providers.
- Building a reliable ecosystem.

Module 20: Performance Measurement and Attribution

- Time-weighted return.
- Money-weighted return.
- Internal rate of return.
- Multiple of invested capital.
- Total value to paid-in capital.
- Distributed to paid-in capital.
- Residual value to paid-in capital.
- Net asset value.
- Public-market equivalent methods.
- Gross versus net returns.
- Fees and carried interest.
- Benchmark selection.
- Peer benchmarking.
- Vintage-year analysis.
- J-curve.
- Performance attribution.
- Deal-level versus fund-level performance.
- Realized versus unrealized returns.
- Impact of cash-flow timing.
- Performance persistence.
- Survivorship and selection bias.
- Reporting to the family.

Module 21: Due Diligence and Investment-Committee Practice
Investment due diligence

- Strategy and investment objective.
- Market opportunity.
- Deal sourcing.
- Investment process.
- Portfolio construction.
- Manager experience.
- Attribution of track record.
- Key-person dependence.
- Pipeline and deployment.
- Exit assumptions.
- Competition and capacity.
- Alignment of interest.

Operational due diligence

- Governance.
- Ownership and organization.
- Service providers.
- Fund administration.
- Valuation policy.
- Cash controls.
- Cybersecurity.
- Business continuity.
- Compliance systems.
- Regulatory history.
- Conflicts of interest.
- Insurance and litigation.
- Fraud controls.

Legal and structural due diligence

- Fund documents.

- Entity structure.
- Investor rights.
- Side letters.
- Related-party arrangements.
- Tax structure.
- Jurisdiction.
- Transfer rights and restrictions.
- Dispute resolution.

ESG and reputational due diligence

- ESG policy.
- Controversy screening.
- Climate and transition risk.
- Supply-chain concerns.
- Greenwashing.
- Impact claims.
- Stakeholder treatment.
- Governance quality.

Investment committee

- IC memorandum.
- Decision rights.
- Approval process.
- Conditions precedent.
- Dissent recording.
- Conflict management.
- Post-investment monitoring.
- Reapproval triggers.

Module 22: Ethics, Confidentiality and Professional Standards

- Ethics in family office advisory.
- Fiduciary duty.
- Conflicts of interest.
- Confidentiality and discretion.
- Privacy and cybersecurity.
- Insider information and market abuse.
- Client money and assets.
- Fair dealing and suitability.
- Transparency in fees and reporting.
- Handling family disputes ethically.
- Regulatory obligations.
- Professional conduct and reputation.
- Whistleblowing.

Module 23: The Global Family Office

- Global family office models.
- Jurisdictions: Singapore, DIFC, BVI, Cayman, Luxembourg, Switzerland.
- Cross-border structuring.
- Global investment access.
- Global philanthropy.
- Global talent and hiring.
- Global regulatory considerations.
- FATCA and CRS.
- Exchange of information.
- Global custody and administration.
- Global real estate and operating businesses.
- Global family governance.

- Managing multi-jurisdiction families.

Module 24: Emerging Trends and the Future Family Office

- Generational shifts in wealth and values.
- Digital assets and tokenization.
- AI and automation in family offices.
- ESG and sustainable investing.
- Impact and blended finance.
- Climate risk and transition.
- Longevity and health.
- Space, sports, media and passion assets.
- Family office consolidation.
- Private markets democratization.
- New jurisdictions and structures.
- Regulatory trends.
- Talent and succession challenges.
- Family office as a platform for next-gen.
- Scenarios for 2030 and beyond.