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Setting Boundaries in Family Enterprises

Separation of personal and business assets seen as best practice

CHICAGO, March 1, 2008 – Business-owning families should resist the temptation to commingle their personal and business assets, says a new white paper from Family Office Exchange (FOX), a Chicago-based provider of research, education and advice to families of exceptional wealth.

“Separating the management of personal financial affairs from company affairs is an essential best practice for all business-owning families,” says Anna Nichols, FOX’s director of research and lead author of the white paper, “Boundaries That Matter: Managing Family Assets Separately from the Family Business.”

Management of a family business and management of personal financial affairs are two very distinctive undertakings. Each requires different technical skills, employing separate service principles and ultimately serving family members in very unique ways. And when those two entities are combined, the personal needs of individual family members often are eclipsed by the needs of the business.

“Families are often unaware of the significant benefits to be gained by establishing a separate family office or partnering with a wealth management firm that is independent of the operating company,” Nichols says. “Taking such measures not only provides immediate and long-term tangible value but also protects the family from unnecessary and unanticipated legal and privacy risks.”

Drawn directly from input by business owners, family office executives and market consultants, the advice in this white paper is pertinent for all business-owning families and their closest advisors.

About Family Office Exchange

Family Office Exchange (FOX) is the definitive source of information and best practices associated with the business of managing family wealth. The strength of the FOX network is derived from the collective knowledge and experience of FOX members and professional staff. Since 1989, FOX has made solutions accessible to financial families by fostering dialogue among wealth owners, family office executives and wealth advisors. For more information about FOX, call 312-327-1200 or visit www.familyoffice.com.