

The International Family Offices Journal

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The missing piece in succession planning

Feisal Alibhai

Succession planning as it stands today can easily work against families rather than in their favour. We are all working hard to preserve our family legacy and wealth, but unfortunately our ability to achieve family longevity and generational continuity more often than not eludes us. The health and well-being of the family is the missing piece that can transform our objectives into reality.

“It’s such a brilliant idea”, people have often commented when they learn of Qineticare. I explain that this revolutionary approach to health and wellbeing actually came about as the result of a process in which life forced on me the key insights.

I quite simply stumbled upon the missing link in much succession planning – the reason that no matter how extensively and meticulously we plan, our strategies frequently fail to deliver the future we intend for the family we care so much for.

In succession planning, we presently utilise a common approach again and again, which is to focus on the financial aspect. This is where almost all of our energy is invested. We believe that if we simply put sufficient time and energy into our family office we will secure our legacy and generational continuity.

As most families discover at some point or other, life has a way of tossing us curveballs. For instance, a key member of the family from the point of view of the future of the family business falls prey to a life-threatening situation. Addiction, depression, and increasingly suicide strikes the next generation. A divorce at the heart of the family upends the future we envisioned.

If our planning is to achieve the goals we intend, a paradigm shift is required. The missing factor, in which we need urgently to invest our time and energy, concerns the health and wellbeing of each individual family member.

To cite just one reason, it is not often realised to what extent a lack of communication or an inability to connect effectively leads to the breakdown of trust, which subsequently poses a huge challenge to achieving our objectives.

Just as we plan long-term for wealth preservation in the face of a global economy that fluctuates over time, we need to do likewise for our family. Each of us will be challenged on a variety of fronts, none of which need to prove disastrous as long as we are prepared for such eventualities.

When we equip each family member with the pertinent physical, mental, emotional and relational tools, which are available to us today as to no previous generation, we help them develop a level of resilience that can withstand the challenges families are bound in due course to encounter.

I can attest to the effectiveness of resilience of this nature because the various resources I gathered for Qineticare were each tried and tested not only in my own life, but in many cases the lives of both my nuclear and extended families, the latter numbering in the hundreds.

By the age of 35, I was running a company of 10,000 employees with revenues in the hundreds of millions. At the pinnacle of my success, I was informed that I had Stage 3 cancer. Overnight I went from being on top of the world to “it may well be game over”. The initial shock of learning that the cancer had metastasised, resulting in 10 tumors, plunged me into despair – especially given that precious time had been lost as a result of initially being misdiagnosed.

Fortunately, as a result of my vast experience of finding my way in the midst of economic, political and financial turmoil, I had been blessed with the insight and clarity required to identify a path through a medical maze that can be overwhelming. This enabled me to do my utmost to survive. Especially important was my will to live, fuelled as it was by a clearly defined reason for not throwing in the towel. That reason was my two sons, who were only one and three at the time.

Not surprisingly, my focus on my company no longer occupied centre stage, except for its ability to fund any medical treatment that would be required. Let us be clear that sufficient funds are a luxury most do not enjoy.

I was to discover just how critical it is to be able to access the best medical care in the world, to have first-class medical insurance or the ability to afford

premium care, to possess a support system especially involving close family, and to have a non-negotiable 'why' as the motivation to endure the pain that is often inescapable in such an extensive and advanced case as my own. I fortunately had all four of these elements.

Twenty rounds of chemotherapy were augmented with three surgeries. Following 11 months in and out of hospital, I was informed that I now had a 50:50 chance of survival. Once in remission, my state of absolute terror, coupled with an overwhelming feeling of being in limbo, led me to eventually sell most of my companies.

The greatly reduced level of stress, together with a medically enforced travel ban in view of my compromised immunity, opened up a lot of time. This enabled me to serve family members who, seeing the remarkable turnaround I had achieved, began one by one to approach me concerning their own medical challenges. I became the go-to guy for anything medical involving my extended family, as well as for friends and employees, including others who could not afford this level of care.

A new vision for my life was beginning to form. I found it a great honour to share the life-saving insights with which I had been provided. This was the inception of a family health office for my extended family. As I pursued this course during the next seven years, it became obvious that this ought to be an essential component of every family's journey through life. This is especially the case for those families entrusted with contributing so much to the world economy through their ability to gainfully employ a large proportion of the world's workforce. This vision would in due course evolve into what we today know as Qineticare.

Steve Jobs commented in a graduation address at Stanford that only in hindsight are we able to connect the dots that give our life purpose. When I initially followed in my father's footsteps by embarking on a career in business, little did I know that this would prove to be life's way of equipping me with several of the skill sets needed to make Qineticare possible. These skill sets were developed through running businesses in the most challenging of global markets, at times in situations that were life-threatening.

One such market in which several revelations came to me was the emerging region formerly known as

Eastern Europe. Starting from our own brand of clothing and home textiles, we became one of the largest licensees to Disney, Warner Brothers and the major football teams. A second market that taught me much encompassed countries in war-torn Africa, especially those rife with civil war such as Angola, the Democratic Republic of Congo (DRC), Sudan and Burundi. In each of these countries, we brought in products that ranged from world-renowned fast-moving consumer goods from companies such as Proctor and Gamble, Reckitt Benckiser, Wrigley, and Mars, to manufacturers of generic pharmaceuticals including anti-HIV drugs. Building up these businesses was to constitute a large part of my training to found the world's first family health office.

With a heritage originally from Gujarat, India, I had been born in the DRC as one of two brothers who formed our family's second-generation. Subsequent to my entry into the world, I was raised in Belgium, completed my schooling in Canada, then attended university in the United States. Such a diverse background enabled me to be open to operate in cultures with which I was unfamiliar, as well as allowing me to live in places I had not so much as visited previously, among these Hong Kong.

I feel deep gratitude for each of the places and experiences that shaped me, for they facilitated an openness that allowed me to identify opportunities to be of service to my fellow humans in ways the vast majority fail to recognise. As life increasingly gifted me with an international perspective, I found myself becoming colour blind, culture blind, language neutral, and oblivious of elements of life that are so important to many, such as climate.

My initial focus on Eastern Europe led to operating in five countries, to which in due course I added seven African nations, along with buying offices in Hong Kong, Dubai and Paris. My vast experience of product lines and different peoples helped me to see how a family health office could provide a 30,000-foot view of the overall health and wellbeing of not only each family member, but each of the nuclear families involved in a family business – and indeed beyond to the wider community.

When people unexpectedly fall ill, no matter how great their financial resources, one of the most daunting challenges is to identify the optimal forms of treatment, then locate the world's most skilful

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practitioners. The effort required to individually build all of the elements to adequately care for and support us in a time of challenge is simply overwhelming.

Attempting to identify and access the best in the world during a time of severe challenge is a recipe for being forced to accept low-hanging fruit that may or may not be the most advantageous and can even be detrimental. The reason this can be so difficult is that much of the medical world operates in silos. To address this issue, a family health office would make it possible to operate from an integrative approach.

The ability to access the appropriate providers is not only possible but achievable through a family health office. Such an office provides us with the equivalent planning and attention to detail that are available for our financial planning by means of a family office.

A proactive and comprehensive solution is required if we are to have the preparedness that each of us deserves. I was able to identify a model for such an approach that focused on three core pillars. These comprised first the medical dimension, second an increasingly important aspect we refer to as 'beyond medical', and third the ability to address the relational elements of our journey through life, which are today known to exert such an impact on our health and wellbeing.

The medical pillar is grounded in a thorough understanding of our medical predisposition to illness and disease. This involves an in-depth review of our family medical history, the objective being to answer the question, "Where do I come from and what tendencies did I inherit?" Understanding our medical journey from birth until the present is key in terms of making sense of how we ended up with whatever health challenge we may be experiencing.

A review of our current state provides a picture of where we stand today. A grasp of the genetic predisposition of the overall family creates both a bond and a common objective, with the potential of averting possible negative outcomes.

An important dimension of such a review involves the curating of our medical records, which for many of us are scattered throughout a variety of medical practices – the silos I referred to, in which diagnosis and treatment across the years are rarely coordinated.

Considering how extensively so many of us travel in the modern era, these records need to be accessible anywhere, anytime, in response to a single phone call.

Linked with this is the need for comprehensive insurance that allows us to access medical assistance anywhere on the planet. Travel becomes stress-free when we know that each of the family members is truly protected through global medical insurance and 24/7 assistance.

To complete the medical pillar, a personal care team assists proactively with managing any current medical needs whenever they arise. To build a first-class medical team to serve us in the location of our primary residence is of course a key part of the picture. But often overlooked is the need for an auxiliary medical team for those occasions when a second opinion is prudent. Not only does such a secondary team provide us with peace of mind, it can also advocate for valuable procedures or avert those that involve unnecessary risk.

To illustrate the value of such an auxiliary team, I met a gentleman who served as president of an acclaimed family business. Three months later the phone rang. This gentleman confided, "I just returned from a visit with my cardiologist, who informed me that he saw blockages in my CT angio and needs to perform an angiogram with potential angioplasty".

"Which arteries are affected", I inquired, "and what's the percentage of each of the blockages?" These questions had not so much as occurred to this high-powered individual. When he asked what he should do, I suggested, "How about a second opinion?"

Realising the wisdom of this, the gentleman asked who he should see. It is for just such potentially life-or-death matters that my team are prepared. Before any options were provided, the gentleman came in to experience the on-boarding process, which entails helping answer the three questions: where did I come from, how did I get here, and where do I stand today.

My team provided options accompanied by bio sketches of those cardiologists who, based on several crucial factors that we use to screen providers, stood out as the top three in the city, then set up the necessary appointments. Having experienced life-threatening cancer, I was acutely aware of the critical difference it can make to be able to access the best

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medical care and the most skilled practitioners at a moment's notice.

The gentleman spent a full hour with the physician, who showed him why he did not require angioplasty but instead needed to change his eating and drinking habits as part of establishing a healthier lifestyle. As we talked, the gentleman remarked, "That's one for, one against". When the next opinion came in following a 45-minute consultation, the gentleman was again advised to enact a change of lifestyle instead of going forward with the invasive procedure proposed by the first cardiologist.

Getting the medical pillar right is more often than not a lifesaver. We followed this up with an in-depth review of the second and third pillars, which enabled us to better understand the gentleman's eating and drinking habits. As a result, six months later he was a changed man.

I refer to the second pillar as 'beyond medical', by which I mean having access to the world's experts on living fulfilling lives that exude not only health but also a state of wellbeing. Included among these experts are specialists in integrative medicine, functional medicine, Ayurveda and the psychosomatic aspects of health, together with life coaches, sleep experts and nutritionists.

As demonstrated by the recommendations of two cardiologists in the case I have shared, going beyond the medical and truly tweaking our day-to-day fundamentals of living is often an absolute game changer. Reviewing and improving how we eat, drink and the nature and intensity of the movement in which we engage facilitates a consistent flow of energy throughout the day. Rest and recovery, with adequate sound sleep and sufficient time for self-care, are likewise essential components of living an exceptional life both in terms of our work and our home life.

The corporate world is increasingly aware of how our ability to be present and engaged with those with whom we connect can be facilitated by exercising our mental muscle through practices such as meditation and mindfulness training. Such practices also facilitate a state of calmness, which enables us to remain centred and non-reactive even in highly stressful situations. Understanding our emotional triggers and developing a peacefulness has a positive effect on all

with whom we interact on a day-to-day basis, as well as supporting our own mental and physical health.

It is for this reason that, following a severe emotional crisis in my own life that I will describe in a moment, I began my recovery with a seven-day silent retreat with one of the world's renowned meditation masters. The realisation that I was physically present in my home life, but neither mentally nor emotionally present with my family over the course of many years, was a sad discovery. As I learned to be still and to quiet my anxious thoughts, my level of reactivity became very clear. I learned to respond to challenges and trying situations in a manner that did not feel like I was imposing on my loved ones. That I had within me the ability to move from being destructively reactive to being creatively responsive was a revelation.

The third pillar of health and wellbeing concerns relationships. When I initially launched the pilot of Qineticare, this element that today forms one of the key components of caring for families was not yet in place. I had not personally recognised the critical role played by the manner in which we relate to one another. In our closest relationships, such as marriage or with a romantic partner, as well as in our nuclear families and beyond, the quality of our connections can make or break us.

My insight into the importance of equipping ourselves with skills that promote healthy relationships came as a result of the most painful personal experience I have ever had to deal with. It was a revelation to me how great a difference a knowledge of the techniques that facilitate effective communication can make, vastly increasing the chances of a family not only staying together but leading a fulfilling life.

Learning to listen in order to truly understand, as well as to speak so as to be clearly understood, involved an awakening. Such skills are not only essential in romantic relationships, they improve the functioning of parents and their offspring, which in a family business is often a critical factor in the success of the business in the next generation. These skills have the added benefit of facilitating smooth connections and in turn developing trust among the various nuclear families that comprise a large family enterprise.

While going through the 20 rounds of chemotherapy and three surgeries that formed a crucial aspect of my recovery from cancer, I was surprised to read that many couples who face such a level of medical challenge end up going their separate ways. Considering how two people who survive such a nightmare provide each other with support and care as never before throughout the ordeal, I was unable to understand how such a fracturing of their relationship could occur. The bond created during an illness of this magnitude is unique, resulting from the mutual experience of a degree of vulnerability most of us have never known.

You can imagine how shocked I was, seven years after my remission was confirmed, when my spouse and the mother of my two sons turned to me in bed one night and informed me, “I’m sorry, but I don’t love you anymore”. The agony I suffered following this announcement was beyond anything I had ever experienced. Within the first 10 days, I had lost five kilos. My standing heart rate soared, for months hovering in the high 90s. Nothing I had endured up until this point prepared me for such an eventuality, not even the cancer. I was completely out of my league.

My wife’s admission that she no longer loved me and wished to separate came several weeks after I had built my initial team for Qineticare. Little did I know that spending three years in limbo as my spouse and I cared jointly for our two young sons, followed by eventual divorce, would prove to be a gift, providing me with insight that today forms the vital third pillar of the service we provide for families across the planet.

Given that our external world is in so many ways a reflection of our inner state, our relationship with ourselves is paramount where healthy relationships are concerned. Developing this fundamental aspect of our lives supports us as we build the loving connections to which we aspire with those who matter most to us. These can then be extended to all within our community, and beyond to the world at large.

The present health care structure supports a reactive approach to our overall health, with ‘don’t fix it if it ain’t broke’ our *modus operandi*. Inertia and the gravitational pull of adhering to the status quo inhibit

many of us from taking action concerning those things we truly need and desire. Ego, along with the fact that some issues are considered taboo in families, leads to sweeping threats to our wellbeing under the rug as if they will somehow magically vanish.

Expanding the definition of health to not only include our health from a medical point of view, but also our mental, emotional and relational health, provides an opportunity to build resilience, equipping us to cope with the changes with which life continues to challenge us, many of them entirely unexpected. A family health office brings together all three pillars in a way that impacts not only our individual health, but that of our entire family. Being able to improve our day-to-day way of living through assessments and tweaking of how we eat, how we move, how we sleep, how we think, and how we feel can create a shift in our values as a family at large.

As a case in point, I was asked to attend an informal board meeting with the founder, COO, and future CEO of a family enterprise. The meeting was focused on succession planning. As it came to a close, I was taken aside and made aware of a situation that had just presented itself with the youngest sibling. Post finishing his internship and preparing for the bar exam to become a lawyer, this sibling revealed that he was engaged in alcohol and substance abuse. I was shocked that this had not been addressed during our meeting. We had just spent a lot of time on succession planning, which now seemed futile when such a time bomb existed.

The first step was to inform his medical team of the situation and to work together with them in order to select the appropriate plan for his detox. This was actioned without delay.

Permission was sought to access the notes from his life-coaching sessions. These revealed that the son felt weighed down by imposition and expectation on the part of his parents. His mother had a desire for him to follow in the religious rituals and practices of the family, while the father had earmarked him for the position of future chief legal officer of the family business and eventually the family office.

When I addressed the fact that their son had abandoned his own interests in order to meet the expectations of family, the mother and father were

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shocked. While claiming that they had never expressed their need to meet their expectations, they simultaneously felt guilty for having somehow created such an impression. The other siblings did not seem at all surprised, as they too had experienced such expectations.

While the younger sibling was being attended to medically, the beyond medical team started to work with him on reassessing his daily life, the intention being to improve his energy level, his rest and recovery, as well as his overall state of being.

The parents agreed to life coaching so as to understand and eventually shift their contribution to the issues being presented by their son. The mother quickly embraced the change required of her. The father on the other hand ticked the boxes as he engaged in the coaching process but was unwilling to let go of the dreams he had for his son. This led to experiencing physical manifestations of the stress this situation brought him, requiring not only the insertion of stents but an eventual diagnosis of Crohn's disease. As he began to understand and accept the connection between his aspirations for his son and the effect the stress was having on his physical health, he started to work in greater depth with the beyond medical team.

This event provided an opportunity for another son to express the marital issues he was facing. He confessed that he had been unhappy for a number of years but had hoped the situation would somehow improve. Instead of marrying within the community as was expected of him, he had married his university sweetheart. Now, his spouse and he began to engage in a programme of psychosomatic healing of their relationship, making a genuine effort to rekindle the magic that initially brought the two of them together.

Once the detox was complete and the young sibling was no longer engaged in substance abuse, a process that took 18 months, he was asked to participate in a three-day one-on-one out in nature with a selected life coach experienced in helping individuals to let go of others' expectations and instead connect with their authentic self. For the first time in his life, he was asked what he wanted for his life and given the opportunity to define his values and the things he deemed important to his way of being. A lot of tears were shed as the facade of bravado shattered and he came face to face with himself.

During this process, this son wrote a letter to his parents sharing how he did not wish to join the family business, but instead wanted to have the opportunity to attempt "making it on his own". He shared that he had the utmost respect for the religion they practised but wanted to be honored by being given permission to choose his faith for himself. With the help of coaching, the parents received this with open arms, agreeing to support him in the new journey he sought to embark on.

Fast forward a couple of years, and the son returned and is currently in training to join the family business of his own volition.

"Family comes first", we say. But what comes first in reality? The individuals who make up the family, or the family office and business? The time and resources we invest clearly show that in all too many cases family deserves a great deal more respect in terms of where we invest our energy. Given this reality, how might we demonstrate that family is truly our number one value? Let us remind ourselves that values are not only about what we stand for, but how we make decisions and action our intentions on a moment-by-moment basis.

These three pillars I have outlined are the foundation of health and wellbeing. To facilitate their implementation without each individual or nuclear family having to find their own way, a wellbeing trust we have designed is a proven solution. Not only does it declare that family is of primary value, it facilitates relatively effortless execution.

A bespoke care plan for the family and its individual members is created by the family health office, with a recognition that each individual's journey and experience is unique, especially as they transition through the various stages of life. The trustee is then responsible to oversee the manner in which the family health office delivers the solutions to the needs that have been identified. Access to the world's finest experts becomes a phone call away, with no further need for the various members to figure out the way forward for themselves.

Under such a system, unspoken taboos are no longer an issue, since by its nature the trust facilitates an opening of communication regarding these matters. Challenges are addressed at their inception, rather than towards the last stage when the odds are no longer favourable. Each individual has the

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opportunity to be supported in becoming the best version of themselves. Judgement, imposition and expectation are no longer issues, as we recognise that we can only control two things in our lives – the meaning we assign to things that happen, and our response to these occurrences.

Such an approach equips each person to be able to embrace one of the elements of life that is guaranteed – change. Each is supported in embracing whatever change may be occurring. Because they have learned to be centred, they benefit from a clarity of mind that liberates them to take action that is truly in their own best interest, as well as that of their nuclear family and the family at large.

This is completely different from how things are currently done. It may even sound like a tall order. Working inward rather than outward requires a different level of commitment, but the reward is that it provides each family member with the opportunity to be the good human being they essentially are, aided with the kind of professional guidance that can empower them to demonstrate their good intentions.

Each of us grows up with different kinds of baggage. Even though our parents, siblings, family as a whole, and society meant well, our interpretation of what happened may not be what was intended. But time and guidance are great tools to heal what feels overwhelming.

Unlike the financial assets that are included in normal trusts, wellbeing is an intangible. This should not stop us from creating a structure that will help rebuild the foundation of family as the core of the

family business and family office. The exercise of reviewing the needs of the overall family and its members individually from a medical perspective, followed by beyond medical to address the fundamentals, along with relational wellbeing, creates an opportunity for an unprecedented degree of awareness. This is in many ways parallel to the experience of working towards a governance document. The actual document is just a final product, while its true value lies in the exercise of creating the document. The exercise enables many unspoken insights to surface that would otherwise have remained buried, to everyone's detriment.

Working on our physical, mental, emotional and relational health helps create a congruence in our overall wellbeing, allowing for an unprecedented state that is able to reverse the odds of succession planning. Proactively promoting the wellbeing of the extended family, the nuclear families, and each individual family member demonstrates with absolute clarity that family comes first.

The wellbeing trust, whether as part of our existing trust or a stand-alone, is a solution that we must all consider for the future generations, especially since we are some of the largest employers and major contributors to the world economy.

Let us work on ourselves inwardly in order to create an impact that exceeds any outward philanthropy we undertake. As we cannot give what we do not have, let us give to ourselves in order that we might give to those for whom we care, and beyond.

Feisal Alibhai is the founder and CEO of Qineticare, the world's first family health office, based in Hong Kong. Feisal was born in DRC, raised in Belgium, finished schooling in Canada, and graduated from the Wharton School. He worked in cross-border M&A in New York before moving to Hong Kong to become a serial entrepreneur specialising in Eastern Europe and war-torn Africa. He epitomised life's definition of success until a life-changing event at the age of 35 which caused him to change his focus. He now seeks to make a difference by helping others to transform their lives.

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