



# Family Offices

The STEP Handbook for Advisers  
Second Edition

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**STEP**   
ADVISING FAMILIES ACROSS GENERATIONS

# Health and wellbeing: the journey to family longevity

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To protect a family's future generations, advisers engage in detailed succession planning. However, despite their apparent meticulousness, family succession continues to fail at an unacceptable rate, with wealth too often wiped out by the end of the third generation.

Succession planning as it stands today can easily work against families rather than in their favour. We all work hard to preserve our family legacy and wealth, but unfortunately the ability to achieve family longevity and generational continuity more often than not eludes us.

The challenges that we face lie much more in the wellbeing space than in the financial. Only 13% of succession planning fails due to the financial aspect. Communication challenges account for 60%, with another 10% due to lack of trust among family members. These stunning realities present an opportunity for a paradigm shift in our approach.

## 1. **The missing piece**

The health and wellbeing of the family is the missing piece that can transform our objectives into reality.

Our focus has not always been on the individuals who make up the family, and yet it is they who will preserve the family's wealth and legacy. Most of our time, energy and resources are allocated to the business and family office.

In the same way that we create trusts to protect the family's financial assets, we also need to consider protecting the wellbeing of all family members. This should encompass their physical, mental and emotional wellbeing, along with the quality of their relationships – an aspect that is foundational for effective communication and developing trust. Only in this way will the purpose of our succession planning be brought to fruition.

As in no other era, a wealth of resources exists to address many of the issues that may arise in a family. The prudent approach is to move from a reactive to a proactive mode, providing family members with access to the life-changing support that exists beyond their current awareness. Preparedness is the new way of being and needs to become our default.

What we have done for our finances, we need to do for the members of our

families. A health and wellbeing trust provides a comprehensive platform that encompasses medical, beyond medical and family dynamics, allowing for a 360-degree view with a flow of communication between all elements.

## **2. The family health office**

To facilitate an optimal approach to health and wellbeing, and thereby secure the success of our planning for the longevity of the family and the preservation of its wealth, should we not all have access to a support structure tailored for this purpose? This would enable the family to thrive in a manner aligned with its extensive financial planning.

Whatever the nature of a problem, we need to be able to address it before it becomes so entrenched that it is extremely challenging, if not impossible, to resolve. To this end, what is truly needed is a comprehensive platform that allows us to further the family's wellbeing with the preparedness that each deserves.

Just as a family office manages everything related to wealth, we need to create a family health office that does the same for the health and wellbeing of the family.

Wellbeing has many aspects. It encompasses whether we make healthy eating choices, tend to be physically inactive, experience difficulty sleeping, are frequently lost in thought, feel emotionally frozen or are prone to procrastinating on issues until they reach crisis point, by which time it is often too late to act in an optimal way.

In the days leading up to the founding of Qineticare, the first family office for health and wellbeing, I made an astounding discovery. Even among people of substantial means, few have a strategy in place to protect, manage and improve their own personal health and wellbeing, let alone those of wider family members.

Taking care of their health is something that people talk about as important; but in reality, this figures little in their day-to-day lives until they no longer have it. Again and again, I hear individuals say things such as, "My health is my wealth" or "If you have your health, that's all that really matters." It is a ubiquitous theme. Except that what people pay lip service to does not tally with what I observe in their day-to-day behaviour.

"It's such a brilliant idea," people have often enthused 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 why, 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.

### 3. **A shocking awakening**

As I discovered when I was just 35 and at the pinnacle of my success, our health can fail unexpectedly at any age. I was running a company of 10,000 employees with operations in more than a dozen countries and revenues in the hundreds of millions. Overnight I went from being on top of my game to, “It may well be game over.”

My diagnosis came as a complete shock. I was about to have dinner the evening before I was due to leave for my annual vacation. As I took my first bite, I found myself choking. Following the vacation, during which I inexplicably lost five kilos despite eating well, I spent a week in Hong Kong undergoing an endoscopy, a colonoscopy and a CT scan of my neck.

I was told I had acid reflux and a haematoma, both of which were eminently manageable.

The next three weeks were spent in Mozambique, Angola and the Democratic Republic of Congo, working with the various multinationals which were visiting to continue growing our highly successful fast-moving consumer goods distribution business. I continued on to Dubai and Pakistan, where we were looking at establishing truck and motorcycle assembly plants.

As a result of the tests I had undergone in Hong Kong, I was taking medication for the choking. Now other symptoms began appearing. Since I regularly worked 15 or 16 hours straight without tiring, the people with me were shocked to see my energy plummet. Ascending a flight of stairs in Angola, it felt as if I had asthma. Then in Pakistan, on my way to and from the site where we wanted to locate the factory, I fell asleep, which surprised everybody.

Upon returning to Hong Kong, more tests were ordered. Had the doctors missed something? The focus was on the possibility that, due to my frequent travel to exotic countries, I had contracted a tropical disease. But despite extensive testing, nothing showed up.

I requested my doctor, “Pretend you don’t know me from Adam. Start from the basics with a clean slate.” We began with an X-ray and basic blood work.

I was sitting with my doctor when the nurse walked in with the X-ray. When he examined it, his face turned white. Leaning over to peer at the image, I asked, “Where’s my lung, doc?”

My lung had collapsed and one side of the X-ray was dark. On my way out the door, the doctor urged, “Whatever god you believe in, please pray.” Since doctors don’t normally talk about God until it is the beginning of the end, I was beyond shocked.

The following day, I was again in the doctor’s office awaiting the results of a PET CT scan taken that morning. “I’m sorry, but I have bad news,” he announced. “You have cancer.” It turned out I had stage 3 cancer consisting of 10 tumours. The largest – the size of a Rubik’s cube – was in the centre of my chest, which accounted for my breathing problems and my choking. In my

neck was a tumour the equivalent of a tennis ball in size. A further eight tumours populated my lungs.

#### **4. Upending our compartmentalised approach to health**

At the time of my diagnosis, my company was operating in seven countries in war-torn Africa and five in Eastern Europe, as well as maintaining buying offices in Dubai, Paris and Hong Kong. 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 the medical maze, which can be overwhelming. This enabled me to do my utmost to survive. I discovered how critical it is to access the best medical care in the world without delay.

When my remission was in due course confirmed, I was given a 50-50 chance of a recurrence – not odds that I cared to hear. When I asked my doctors how a 35-year-old who was being screened annually ended up with stage 3 cancer and 10 tumours, they had no answer.

During the 11 months of treatment, I reached out to various world experts to understand how I might have unwittingly contributed to my illness and was made aware of the many ways in which I had lived a life of imbalance. This enabled me to determine a plan of action, both for my recovery and to live a full life after returning to work. I assembled a team of experts in various fields whose focus was on practices that could aid my recovery. The approach I began practising during my near-death crisis taught me that we must never approach health in a compartmentalised way or we will pay the price.

Following 11 months in and out of hospital, involving 20 rounds of chemotherapy augmented with three surgeries, a new vision for my life began to form. Within months of returning to work, I was honoured to be contacted by family members who had likewise been diagnosed with cancer. Witnessing the remarkable turnaround I had achieved, more and more family members began approaching me with their own medical challenges. I helped them to access the best medical care and research the most up-to-date protocols, while spending time with them in doctors' clinics and hospitals. This was the inception of a family health office for my extended family.

During these seven years, it became obvious that the approach to health and wellbeing that I had developed 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 in due course led me to set about building the team that would eventually evolve into Qineticare. ('Qi' is, of course, energy; 'net' stands for network; and 'I care' represents self-care.)

## **5. Thinking beyond medical**

In my prior routine, when I was at home in Hong Kong for six months of the year, I ate home-cooked meals and exercised daily. The other six months of the year I was travelling mostly to Africa and Eastern Europe, which meant that I ate out – often at irregular intervals – and did not exercise. Spending a lot of time in the markets, I also failed to hydrate adequately due to the poor sanitary conditions. Sleep, rest and recovery were also compromised.

I was continuously stressed, as there was always at least one African country in political turmoil. While functioning as the chief executive officer of my companies, I had no one to lean on as a mentor or coach. As a third-generation family member, I continued to operate in the shadow of my father, continually questioning: “Am I good enough?”

As I greatly expanded my understanding and practice of various disciplines, I realised not only that they could assist in recovery, but also that they were crucial for avoiding a serious illness in the first place. It matters not whether our objective is to restore or simply maintain a state of health and wellbeing; we each benefit from a multi-dimensional approach. Every aspect of our wellbeing needs to be integrated into the picture of a well-lived, fruitful, enjoyable journey during our time walking the earth.

As a result of spending my days in a quite different manner from my earlier life, it has now been 14 years since I entered remission. Today I am healthier and more fulfilled than at any time in my earlier life. I also have the privilege of serving families on every continent through Qineticare’s global reach.

## **6. Resistance to a multi-dimensional approach**

Despite the universal agreement that we need to equip ourselves for the reality that illness can strike any one of us without warning, I could not have begun to anticipate the resistance I was about to encounter as I embarked on the revolutionary service that I wished to provide for those who could potentially benefit from it. Most of the people I met with approached matters of health solely from a physical standpoint and were unable to grasp the impact of the mental, emotional and relational dimensions of their wellbeing.

Each in turn agreed that what I had to share was “important”, a word I heard over and over. But for almost none was it urgent. Even truly smart, highly successful leaders seemed unable to see the urgency of having a strategy in place to protect, manage and improve their health and wellbeing.

To illustrate, while I was training as a presenter at a renowned centre, during the course of the final day I was privileged to meet the founder of this acclaimed organisation, outlining for him the goals and methodology of Qineticare. Impressed, he immediately saw the benefits. Yet even though he acknowledged how important the approach I was taking was, he failed to take me up on it.

Three months later the phone rang. “I have a problem,” this same individual

confessed. “I just returned from a visit with my cardiologist, who informed me that he saw blockages in my scan and needs to perform an angiogram and potentially angioplasty.” He had made an appointment with his cardiologist because the results of blood tests during his annual screening had been abnormal.

We ask family members to engage in an onboarding to provide them with an opportunity to know themselves and avoid unexpected crises. This gentleman’s case is an example of a reactive approach to illness, which is exactly what Qineticare is designed to avoid. If he had engaged in an onboarding when he and I first talked, he would have been aware of all the elements that were affecting him, enabling him to address the situation he was facing before it became critical.

An onboarding involves a two-hour visit with our head nurse and wellbeing head. The visit is conducted either in our office lounge or, for those living abroad, via Zoom. It is similar to what a bank attempts to do in a ‘know your client’ procedure. In our case it is a ‘know yourself’ procedure: a much deeper dive into helping people to truly know themselves from the perspective of health and wellbeing.

This gentleman needed a second opinion. It is for just such vital issues that my team – consisting of the head nurse, the wellbeing head, the healthcare coordinator, the head of research and various others – is prepared, since identifying the appropriate specialists for any given illness, and for the particularities of each individual, can be a matter of life or death. The team shared the options we had identified, accompanied by bio-sketches of those who stood out, based on several crucial factors, as the top three cardiologists for this particular case.

Following consultation with one of the cardiologists we provided as options, the gentleman learned why he did not require angioplasty, but instead needed to change his eating and drinking habits, which themselves were symptoms of him coming to terms with his wife dealing with cancer. He is an example of why a proactive, comprehensive solution is required if we are to have the preparedness that each of us deserves.

*This is an extract from the chapter ‘Health and wellbeing: the journey to family longevity’ by Feisal Alibhai and Jing Cameron in Family Offices: The STEP Handbook for Advisers, Second Edition, published by Globe Law and Business.*