



Media contact  
**Marvin Pollack**  
[press@familyoffice.com](mailto:press@familyoffice.com)  
312-327-1200

## **FOX Publishes Guide to Creating and Running a Family Office**

*Publication features information on family office costs, risks and best practices*

**CHICAGO, December 11, 2013** – Family Office Exchange (FOX), a global membership organization of single family offices and their advisors, announced the release of the [\*FOX Guide to the Professional Family Office\*](#).

The guide documents the challenges faced by families who wish to manage their wealth collectively for the long-term and provides a look inside today's family office. It includes:

- A breakdown of family office operating costs
- A risk roadmap
- The pros and cons of various legal structures
- Scope of services offered in the typical family office
- Time allocation of employees
- Insights on the investment process
- Advisor due diligence

The *FOX Guide to the Professional Family Office* is recommended reading for office executives to help them articulate the work and value of the office, board members to better understand how to evaluate family office performance, and family office clients to better appreciate what is involved in taking care of everything from tax returns to training the next generation.

"The job of the family office is to bring professionalism to the private work of growing and protecting a family's assets for future generations," says FOX Senior Consultant Jane Flanagan. "All too often, what happens inside the family office is a mystery to family members. This guide is meant to dispel the mystery and open the door to the inner workings of today's family office."

“Whether the reader is a new office aspiring to be a best in class organization or an existing office looking to evaluate their current operations, the *FOX Guide to the Professional Family Office* provides concrete examples and wisdom from family offices that have traveled this road successfully,” adds FOX Managing Director, Market and Content Development Amy Hart Clyne.

The *FOX Guide to the Professional Family Office* is the second in a series of publications produced by the membership organization and follows in the footsteps of last year’s *FOX Guide to Family Education*. Access to the report is included in FOX membership and can be purchased by non-members at <https://www.familyoffice.com/knowledge-center/fox-guide-professional-family-office>.

### **About Family Office Exchange**

Family Office Exchange supports a global member network of wealthy families and their advisors who are pursuing best practices for optimal management of their families’ wealth and legacy. The community includes more than 450 organizations in 20 countries who utilize FOX’s resources each year for advice, networking, education, and comparative metrics.

FOX is headquartered in Chicago, with offices in New York and London. For more information about FOX, call 1.312.327.1200 (The Americas) or 44.(0)20.7520.9443 (Europe, Africa, Asia/Pacific) or visit [www.familyoffice.com](http://www.familyoffice.com).

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