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FOX Compensation Study Finds Incentive Pay on the Rise for Family Offices

Recruiting and retention shaping mix of compensation versus benefits

Chicago, December 13, 2016 – Family Office Exchange (FOX), a global membership organization of enterprise families and their key advisors, has revealed that 65 percent of family offices provide short-term incentive compensation in 2016, up 8 percent from last year. The median expected award for office management positions was just under 20 percent.

These findings are part of the 2016 FOX Family Office Compensation and Benefits Report, an annual survey containing compensation data for more than 150 family offices, covering 900 employees across 25 different staff positions.

“Our members look forward to the release of this survey each year because it gives them the peer data they need for the full gamut of staff positions,” said Jane Flanagan, Managing Director at FOX. “They know the entire package—professional development, base salary, incentives, PTO, benefits and retirement—matters, and they rely on this report to benchmark their plans and bring industry perspective to their annual employee reviews.”

This year, professional-services firm Grant Thornton LLP helped FOX compile and expand the report, applying its deep insights into short- and long-term incentive plans.

“Family office leaders face numerous pressures—especially when it comes to retention,” said Bruce Benesh, Grant Thornton’s national partner-in-charge of Human Capital Services. “Collaborating with FOX on this important survey means we can help family offices evaluate the best balance of incentive compensation and non-financial benefits.”

The report finds that just 30 percent of participants currently offer long-term incentive plans, while C-suite employees who receive such benefits are enjoying median awards ranging from 20 to 50 percent of base salary.

In addition, nearly two-thirds of offices offer flexible working hours and work-from-home options.

The report also finds that 88 percent of participants expect to see their salaries increase in 2017. The median expected increase is 3 percent, the same percentage as the previous year.

The 2016 FOX Family Office Compensation and Benefits Report is available to all FOX family office members. For more information, please contact [FOX](#) or [Grant Thornton](#).

About Family Office Exchange

Family Office Exchange (FOX) is the premier global member network for enterprise families and their advisors who are pursuing best practices for managing their family enterprise and growing their family wealth. The community includes over 8,000 family leaders and sophisticated advisors from 500 organizations in 20 countries who utilize FOX's resources each year for advice, networking, education, and best practices in wealth management.

FOX is headquartered in Chicago with offices in New York, San Francisco, and Sydney. For more information about FOX, email us at info@familyoffice.com or visit www.familyoffice.com.

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