

The Rankin Group

Guiding the Wealth Management Marketplace Worldwide

Family Office Client Information

The Rankin Group, Ltd. is the leading consulting and executive search firm specializing in wealth management and family offices. Our boutique firm offers our clients a uniquely personalized approach to achieving their goals, based on a risk management philosophy.

Contents

Family Office Specialization	2
Executive Search and Management Counsel	2
Over Two Decades of Experience	2
About The Rankin Group	3
Examples of Excellence	4
A Case Study In STAFFING A FAMILY OFFICE	4
A Case Study In FAMILY OFFICE HR CONSULTING	5
DISC Behavioral Style Analysis.....	6
Fee Structure	7
Consulting Team.....	8

The Rankin Group, Ltd.
PO Box 1120
Lake Geneva, WI 53147
262-248-5005
info@trgsearch.com

www.TRGsearch.com

Family Office Specialization

We are unique as an executive search firm because we have an impressive and long-term track record working with wealthy families and private investors. We provide an integrated consulting process that helps our clients and candidates invest wisely. Recruiting for family offices or closely held companies is very different from recruiting for corporations. It requires insight and understanding of the intricacies and special needs of the family members in order to meet expectations and reach a successful conclusion. Family dynamics play a major role in the success of the search and the candidate.

The family office ensures that the family remains a viable and wealthy entity. Today, the family office does more than wealth preservation; it operates as a source of wealth creation and risk management. Many family offices have become the family business. Consequently, greater emphasis is being placed on succession planning and education of future generations. In order to meet the challenges of wealth management in a family office setting, the family office staff must consist of individuals who have the patience, discipline and insight to handle the family issues, as well as the investment management, trust and tax aspects of the job.

Recruiting executives for family businesses requires insight into the family dynamics that impact the management of that business and the uniqueness of those relationships.

Executive Search and Management Counsel

We work in partnership with our clients to present ideal candidates in a timely manner, relieving them of much of the search burden. Our commitment to building consensus prior to initiating the search leads to the identification and hiring of individuals with the personal and professional characteristics needed for a successful, long-term relationship in that family environment. Our customized search process involves collaborative efforts focused on risk management for your investment in your human resources. We tailor each search to the needs of the family client, which means that each search offers different approaches to the pre and post search consulting. We are committed to helping family members identify their individual and joint interests in order to set realistic expectations for the family office and its staff.

In addition, we employ a personal profiling system that analyzes the finalist candidates' behavioral style, values and attitudes -- that is, the person's manner of doing things and why. This evaluation helps the family and the candidate to understand the attributes they bring to the job, and how they will fit into the current environment. We profile the family members and/or existing family office staff to determine which candidate behavioral styles will be most compatible with these individuals.

Throughout the search process, we will work closely with you to insure that both you and the candidate are making the best decision. We will provide counsel on compensation and other human resources issues. Once the candidate is on board, we will work with you to insure a smooth orientation and act as an ongoing resource for your human resource needs.

Over Two Decades of Experience

Our strength is the knowledge, insight, and judgment we bring to each assignment. This is based on over 25 years of experience. The Rankin Group's reputation is built on our ability to accurately assess the client's needs, and quickly match those needs with the appropriate candidates. We provide in-depth knowledge of the wealth management business, an extensive candidate and referral network, intensive candidate screening and evaluation, personal attention by a principal of the firm, and complete confidentiality and discretion.

About The Rankin Group

Strategic Guidance in Wealth Management:

For over two decades, The Rankin Group, Ltd. has been a leading consulting and executive search firm, specializing in products and services designed exclusively for the wealth management industry. Our success comes from:

The unique perspective we've gained working with wealthy clients directly, and the advisors and financial institutions that provide services to them.

Our dedication to a single niche, and commitment to maintaining the highest level of service and ethical standards possible.

A clear vision for what we do very well and the types of clients who benefit best from our services.

The Qualities that Add Value to our Client Relationships

Our impressive 25-year track record of working with financial services firms, wealthy families and private investors gives us an unmatched understanding of what works and doesn't work. Based on this experience, we intimately understand the needs and requirements of clients on either the buy or sell side of the desk.

Additionally, our family office consulting practice provides extensive counseling on the impact of family dynamics on the management of the family business or family office and their employees.

The Rankin Group, Ltd. Products and Services include:

Executive Search

The firm's flagship business consists of:

- Customized risk management approach to candidate selection.
- Design of recruiting tools to maximize return on investment in human capital.
- Behavioral profiling of candidates.

Family Consulting

Our consultants guide clients through a needs assessment and consensus building process to:

- Review individual and common goals, and expectations.
- Examine establishment or redesign of a Family Office.
- Direct selection of alternative structures for managing their assets.
- Develop criteria for selection of family office staff or advisors.

Second Opinions

When you need an objective evaluation of candidates that have been introduced to you through other sources, we will:

- Interview, profile and evaluate candidates.
- Perform reference checks.
- Assist in job offer negotiations.
- Make candid recommendations.

Transition Management

Reorganizations and mergers call for careful redeployment of human capital to retain & position leaders to manage transition. Our firm provides:

- Evaluations of employee skills, personal style, attitudes and values.
- Team building sessions to strengthen working relationships.

Examples of Excellence

A Case Study In STAFFING A FAMILY OFFICE

Client Situation

The second generation of this wealthy family determined that they wanted an advocate for their needs, as their father looked to selling the family business and structuring estate and investment plans for the future. Although the family had worked with trusted advisors over the years, these advisors were perceived to be “Dad’s advisors,” with little interest in how critical decisions would impact the future generations.

The patriarch of the family was struggling with succession planning issues and the need to educate his children on the responsibility that comes with the privilege of inheriting significant wealth.

Demanding Issues and Unique Concerns

The current family advisors had been unsuccessful at mediating discussions between the various family members regarding the establishment of a family office. In addition, there had been lengthy discussions about the need to hire a professional search firm to assist in locating someone to establish and run the office.

To add insult to injury, the opinions and concerns of the matriarch and her daughter were not considered important to these discussions.

The Rankin Group Solution

Through a series of individual and group meetings with the family members, The Rankin Group was able to identify individual objectives and concerns, and facilitate discussions to reach consensus on important issues and next steps.

From here, The Rankin Group guided the family members through an evaluation process to establish clear objectives and expectations for a family office and its staff. It became apparent that each family member would derive value from someone who could focus on their specific needs, providing education, stewardship and financial counseling for the benefit of all. In addition, this family office manager would be able to orchestrate relationships with outside advisors and represent the interests of both generations in these discussions.

Results

The family retained The Rankin Group to conduct a discreet search for a family office manager. At the conclusion of the assignment, they hired a chief financial officer with general financial and business management skills, who has the patience, discipline and insight to handle their complex family affairs.

Examples of Excellence

A Case Study In FAMILY OFFICE HR CONSULTING

Client Situation

This multigenerational, wealthy family established a family office as an off-shoot of their family business. The main objective of the office was to provide financial and investment services to the family members. However, the control and direction for the Office came from the patriarch of the family. As the responsibility for managing the family business slowly shifted to the next generation, the family members expressed an interest in creating a more professional business structure for the family office. This raised issues regarding the future role of the family office, the changing responsibilities of the family office manager, the need for more clearly defined standards for performance and formulation of a realistic compensation plan for the employees.

Demanding Issues and Unique Concerns

To ensure the success of this project, input and cooperation of family members and family office staff was required. The first challenge was to get the time and attention of all the family members who are scattered across the country. As independent interviews with family members began, it became apparent that some members of the family had greater knowledge of the business and financial activities of the family than others. Consequently, there existed a wide range of understanding about what the family office currently provides and what it could offer in the future. In addition, there were various perceptions on the role the current office manager plays and how that should change. Finally, succession issues impacted the decision-making process to some degree.

The Rankin Group Solution

The purpose of this project was to review the family's expectations of the family office and reach consensus on goals, expectations and needs. The end result was to provide a revised role description and market value compensation plan for the Office Manager.

The Rankin Group, in conjunction with HR Mentor, provided family members and family office management with the tools to recognize achievement of expected outcomes and performance goals, and to make equitable pay decisions. They updated family office goals and objectives, delivered a results-oriented role description for the family office manager, provided a market competitive compensation plan, and a performance measurement format. Throughout the process. The Rankin Group and HR Mentor personally interviewed family members to gather the input necessary to reposition the family office so that it is in alignment with the philosophy and goals of all the family members.

Results

As the consultants completed Phase I of the project and developed an extensive report outlining their findings, it was determined that there were issues that the family members needed to address before the project could continue. A family meeting was hosted to assist the family members in reaching consensus on these issues so that the assignment could be completed to their satisfaction.

DISC Behavioral Style Analysis

The consultants at The Rankin Group, Ltd. have learned over the years that one of the critical factors to the success of any internal or external search is the ability to determine whether an individual's personal style and values will fit the job and organizational culture of their employer.

The DISC profiling system has become a valuable tool in our search and consulting practice. It helps to profile the client's culture and expectations of top performers. It helps identify complementary styles for effective team building. And, it helps support improved performance of employees.

We use this system in most assignments to give clients better insight into their own organizations, and to help candidates make better decisions about their fit in their job and the organization. Following is a brief description of DISC.

DISC is the universal language of observable human behavior. Just watching people proves its validity. Scientific research has proven that people, in terms of "how they act, their behavior," universally have similar characteristics. By learning these characteristics, we can increase communication; therefore, increasing our understanding of each other. We can also determine how they will fit into specific cultures and interact with others on their team, as well as how they will approach their job. The DISC program focuses on how people with similar styles tend to exhibit specific types of behavior common to that style. A person's behavior is a necessary and integral part of who they are. In other words, much of our behavior comes from "nature" (inherent), and much comes from "nurture" (our upbringing). The DISC model merely analyzes behavioral style and the attitudes and values that motivate each individual with that style.

The Style Analysis form and its various uses are all derived from the work of Dr. William Moulton Marston, who is best known for developing the Lie Detector. Dr. Marston was educated at Harvard University, receiving an A.B, LL.B, and PhD degrees. After his death in 1947, another psychologist, Walter Clarke, took Marston's theory and built a psychological device around it, which lead to the development of the DISC profiling system, as we know it today.

Fee Structure

Each assignment we engage in is custom tailored to the needs of that particular client. Some require a greater degree of pre and post consultation, especially our family office and family business relationships. Others focus on more traditional search activity. Consequently, we structure our fees based on the degree of difficulty of the project and the level of consulting required.

Our pricing philosophy is based more on the value we bring to you through our unique risk management process than on the salary of the candidates. We feel strongly that you should not be biased in your decision on which candidate to hire because our fee will be more or less depending on the candidate's salary.

For executive search engagements with our corporate clients, we can establish a flat fee arrangement for each search or consulting assignment. We will accommodate those who still prefer the traditional percentage of annual compensation used by other search firms.

For our family office and family business clients, we set a fee based on the nature of the assignment, the extent of family consulting required, and the degree of difficulty in finding someone for the job.

Since we are in partnership with our clients to help them make the best decisions, we strongly believe in sharing the risk and reward on each assignment. Consequently, we can be very creative when it comes to pricing and billing our retainer fee. In addition, at the end of each month we are working together, we will assess your level of satisfaction and interest in continuing to the next stage. This gives both of us a chance to discuss what's working or not working so that we can reach a successful conclusion.

Consulting Team

The Principals

Jeffrey A. Rankin, Chairman

Jeff is the founder of The Rankin Group, Ltd. His professional experience spans over 30 years in recruiting for senior and middle management level executives in the financial services industry.

He started The Rankin Group, Ltd. in 1986 to facilitate national expansion of his search practice, and broaden the scope of his business beyond traditional search. Prior to building this organization, he was senior partner of Johnson-Rankin and Associates in Chicago, which focused on the recruitment of trust professionals.

Jeff is involved in all aspects of the search process from client management to candidate development and profiling. He is recognized for his ability to quickly penetrate a market, identify the key players, and sell them on the idea of looking at new opportunities. Team lift outs and targeting of acquisition candidates for instant positioning in new markets are his forte. He works on a multitude of searches across all functions within the trust, investment, and private banking business.

Jeff holds a B.S. degree from the University of Wisconsin-Madison



M.J. Rankin, President & CEO

M.J. manages the sales, marketing and family consulting practices for the firm. She has more than 25 years experience in the areas of banking, trust and investments, marketing, and human resource development. Prior to joining The Rankin Group, Ltd. in 1986, she held management positions at Harris Bank, The Northern Trust Company, and The Bank Marketing Association in Chicago. Her early career started in Boston doing management training and development for Honeywell, followed by various roles in banking and marketing consulting. She holds an Associates degree in International Studies from Fisher College, Boston, and a B.A. degree from Suffolk University, Boston.



M.J. is well known throughout the financial services industry as an expert in wealth management and family offices. Her clientele consists of wealthy families and private investors who have or are considering establishing a family office to manage their complex needs. In addition, she works with bank and non-bank financial organizations that are looking to strategically position themselves in the family wealth market segment.

To address the benefits and challenges of running a Family Office, Ms. Rankin has developed an evaluation process that:

- Assists family members and family office managers in identifying the role and performance expectations for senior level professionals.
- Helps to set realistic parameters for compensation and performance measurement
- Places a “value” on the contribution family office professionals make to the family by:
 - Objectively defining the nature of a particular assignment;
 - The complexity of the families situations; and
 - The related competencies required to meet position criteria.

By working through this process, families better understand the unique characteristics of their family office and the commitment needed to get the best return on their investment.

Lisa D. Ryan, Managing Director

Lisa is a Managing Director with the Rankin Group, Ltd. She brings over 10 years of search and research experience to the firm. Prior to joining The Rankin Group, she was a Senior Consultant with Family Office Exchange (FOX) responsible for executive search and family office consulting engagements. As a member of the search and consulting team, she managed client engagements, lead the candidate research and evaluation process, guided clients through the interview and selection process and facilitated compensation negotiations. Lisa led compensation-consulting projects and provided consulting support to families in transition and families developing family offices. She authored “FOX 2003 Global Compensation White Paper: Chief Investment Officers in Leading Family Offices” sponsored by Barclay’s Global Investors.



Lisa was introduced to the search business through her prior career in providing merger and acquisition advisory and consulting services to commercial real estate financial service companies. Lisa assisted clients in expanding nationally through recruiting efforts and building offices in addition to acquiring companies.

Lisa earned her B.A. degree in Economics and French from Hollins College, and a M.S. in City Planning from the Georgia Institute of Technology.