Financial planning for high net worth individuals

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Success in life demands the application of strategic, and preferably creative, thinking. The same is true in financial planning. No situation is standard. No circumstances are average. No two individuals have the same needs. The financial planner's job is to look beneath the surface, beyond the obvious to ideas that could be more rewarding for you in an age where clarity, in every sense of the word, is to be valued and sought after.

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True financial planning is not about comparing or selecting financial 'products' – that may be a secondary outcome of a planner's thinking – but about creating solutions that are right for you given all the circumstances. It is of great importance to have an informed independent view on all of the options open to you when investing serious amounts of capital.

In the past, ultra high net worth families have had their needs met by establishing their own family office dedicated solely to serving the financial and wealth management needs of their families. Establishing a family office would be a costly and time-consuming business and involves coordinating numerous experts in the areas of investment management, banking, tax, financial administration and estate planning. Although a family office might not suit every wealthy investor, there is a growing need for solutions that deliver much more than traditional advice channels.

By providing a multi-disciplinary approach to wealth management, the planners of the future will possess strong relationship building qualities and fierce independence, something which is often lacking within traditional firms. Building on the equivalent of a business plan and implementation framework, bringing clarity as to what your key objectives and timescales are and who is ultimately responsible for any actions to be taken, will create more certain financial outcomes and assist investors to meet their long-term financial goals with greater levels of confidence and security.

The result of any financial planning is about getting you well-organised and helping you clarify what your wealth means, not only for you, but also for future generations. The emphasis is on wealth preservation rather than accumulation and on long-term strategic not just short-term tactical issues. Working with a team of dedicated specialists, hand-picked for their skill-sets and experience of dealing with wealthy families and their own particular needs will become the dominant advisory model of the future.