

The Latest Practice to be Disrupted: Family Office Consultation



Don't look now, but family office client consultation is moving downmarket.

Specifically, the boardroom meeting uniting the client's advice team is becoming commonplace. This is an opportunity for the client in one setting to meet with their advisor, accountant, estate attorney, insurance agent and other stewards to make sure that they are all working in sync. Together, they present a coherent, unified view of a client's financial landscape.

For a long time, only the wealthiest clients enjoyed or expected this kind of white-glove service. That has now changed, thanks to shifting consumer appetites, the snowballing number and complexity of investment decisions and advances in technology.

The boardroom meeting presents a clear opportunity to educate the client and allow the professionals to directly coordinate with each other, minimizing the number of to-do's that end up on the client's plate.

Clients expect their "money people" to be as integrated as the rest of their tech-infused world. We can buy groceries from Amazon. We can check our car's gas tank from a mobile app. We get market data from smart speakers. In other words, we might feel the people on our personal financial team are out of step if they can't work in harmony, considering the conveniences we've come to enjoy.

While changes in consumer technology have indirectly influenced client expectations, tech disruption has directly contributed to the downmarket push of family office consultation as well.

This full article is published on [FinancialPlanning.com](https://www.FinancialPlanning.com). Read more of Eric's thoughts on how the latest changes in the marketplace are disrupting family office client consultation.

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