

## **PILOTAGE adds Family Office Consulting practice to its wealth management and asset management services offering.**

Zurich/Geneva, 3<sup>rd</sup> December 2014 – **The Swiss based, SEC-registered independent asset management company PILOTAGE announced today the launch of its new Family Office Consulting practice to complement its existing wealth and asset management services. To head this new activity, PILOTAGE has hired William DuBois, a seasoned expert who has advised family offices for over 30 years.**

### **Dynastic families face wealth attrition challenge**

Research on US wealthy families shows that, on average, the income needs of dynastic families exceed the return generated on their wealth, which leads to rapid wealth attrition. Wealthy families with long term objectives thus need to implement a two-pronged strategy to protect their wealth and maintain their living standards for future generations. First, they need to optimize their investment performance through an efficient asset management strategy delivering adequate after-tax returns on the long term. Second, they should establish family office structures and practices that address long term strategy, governance, operations, capital allocation, succession planning, legal, accounting, tax, communications and training.

### **FATCA creates additional cross-border issues for international families**

Today, generational families and their businesses are facing new cross-border challenges requiring custom solutions for their FATCA exposures, ranging from signatory conflict to emerging US persons within international families. Indeed, many international families comprise several US persons, sometimes unknowingly, a fact that can create a significant investment, tax, legal and governance risk.

### **A guide to dynastic families to implement best practice principles**

PILOTAGE's Family Office Consulting practice guides dynastic families to make and implement decisions that build on their family's success and achieve their multigenerational objectives. PILOTAGE's new service provides tailored solutions to help family offices overcome generational and succession challenges impacted by FATCA. In doing so, PILOTAGE helps family offices and their businesses to implement best practice principles that address long term investment strategy, governance, operations, capital allocation, succession planning, reporting, legal, accounting, tax, communications and training.

William DuBois, who will head this new practice, has over 30 years' experience in private banking and investment advisory. Prior to joining PILOTAGE, he founded Return On Investment LLC, which provided investment advisory and management services to single family offices, high net-worth individuals, private companies,

foundations and other non-profit institutions. Previously, he held senior positions at Barclays Private Bank and Citibank Private Bank, in New York, London and Geneva.

*"This new addition to our company offering underlines the solid growth that PILOTAGE has experienced in the past five years. Our objective is to guide sophisticated US and international families and businesses through the complexities of US cross-border and international wealth management. In today's post-FATCA environment, our tailor-made global investment strategies can now go one step further with the Family Office Consulting practice and help achieve objectives across several generations"* commented Yann Rousset, CEO.

*"I am thrilled to join PILOTAGE's team, which I've known for many years and am very excited to launch their Family Office Consulting practice. History shows that the difference between a family that is able to grow its wealth over several generations and another one that will see its wealth slowly crumble away lies in the ability to establish a long-term strategy and a robust governance framework"* added William DuBois, Head of Family Office Consulting.

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### **About PILOTAGE**

PILOTAGE is a Swiss based, SEC-registered independent asset management and family office consulting practice that partners with its clients to deliver bespoke global investment strategies. Through its offices in Zurich and Geneva, PILOTAGE provides US and international families and businesses with premier wealth management, asset management and family office consulting services.