

[Link to Article on website](#)

# SETTING UP A FAMILY OFFICE IN ASIA

## MISSIONS, CHALLENGES AND SOLUTIONS



ETON  
SOLUTIONS

- Alongside our exclusive partner for the event, Eton Solutions, Hubbis hosted a private lunch gathering in Singapore in early June to drill down into some of the key issues around establishing and managing a modern, fit-for-purpose family office in Asia. The guests were all decision-makers at wealth management firms, law and other professional services firms, fiduciary experts, and also senior representatives from Single-Family and Multi-Family Offices. Bryan Henning, SVP and Head of International represented Eton Solutions. This is a review of the key topics and takeaways from the discussion, with all comments considered off-the-record, except those from Bryan himself.

GET IN TOUCH

[View Bryan Henning's LinkedIn Profile](#)  
[Find out more about Eton Solutions](#)



## HUBBIS HAS REORGANISED THE DISCUSSION INTO THE FOLLOWING KEY TOPICS:

- » Defining and Refining the Family Office in Asia
- » Challenges in Setting Up a Family Office
- » The Importance of Scalability
- » The Rationale for Technology & Data Management Excellence in Family Offices
- » The Successful Implementation of Technology
- » Training and Support for Technology Adoption
- » Enhancing Family Governance and Succession Planning
- » The Future of Family Offices in Asia

### Defining and Refining the Family Office in Asia

The term “family office” encompasses a broad spectrum of organizational structures that manage the wealth and personal affairs of affluent families. These can range from single-family offices (SFOs) focused on the needs of one family, to multi-family offices (MFOs) serving several families. The main functions nowadays often include investment management, estate planning, tax services, philanthropy, and succession planning. Understanding the unique needs and goals of each family is essential to tailoring the services provided by these offices.

Family offices in Asia are rapidly evolving from simple investment management entities to comprehensive financial, family continuity and also ‘lifestyle’ service providers. Driven by the

region’s fast-expanding wealth and the complexities of multi-generational wealth management, these offices now focus more on holistic wealth preservation, governance, and legacy planning. This evolution reflects a growing recognition of the importance of professionalising family estate and business management to meet family needs as well as adhere to global regulatory and governance standards.

### Challenges in Setting Up a Family Office

Establishing a family office involves navigating a range of challenges, from regulatory compliance and operational setup to aligning family members’ interests and goals. Key considerations include determining the office’s scope of services, staffing with qualified professionals, and selecting the appropriate technology infrastructure. Addressing these challenges

effectively requires careful planning, a clear understanding of the family’s long-term objectives, and expert guidance.

### The Importance of Scalability

Scalability is a vital consideration for family offices to accommodate growth and changing needs over time. A scalable infrastructure allows family offices to expand their services and adapt to increasing complexity without significant overhauls. By investing in scalable technology solutions and processes, family offices can ensure long-term sustainability and the ability to manage larger, more complex portfolios effectively.

### The Rationale for Technology & Data Management Excellence in Family Offices

Technology is critical in enhancing the efficiency, accuracy, and scope



of services offered by family offices. Advanced software solutions help streamline operations, ensure compliance, and provide real-time data analytics, all essential for informed decision-making. The integration of technology reduces manual processes and helps consolidate various aspects of wealth management under a single platform, making it easier to manage complex family structures. Effective technology integration and data management are similarly paramount for the success of family offices. Implementing robust data management systems ensures the secure and efficient handling of sensitive information. Advanced technologies facilitate better data aggregation, real-time reporting, transparency and seamless communication among family members and advisors. Overcoming integration challenges is crucial to achieving a cohesive and efficient operational environment.

### The Implementation of Technology in Family Offices

Implementing technology in family offices requires a strategic approach that considers the family's specific needs and goals. This includes selecting the right software solutions, ensuring data security, and integrating systems for seamless operations. Effective implementation involves collaboration between IT professionals, family office staff, and external advisors to create a cohesive and efficient technological environment that supports the family's wealth management objectives.



**BRYAN HENNING**

SVP and Head of International  
Eton Solutions

### Training and Support for Technology Adoption

Successful technology adoption in family offices hinges on comprehensive training and ongoing support. Ensuring that staff are well-versed in new technologies and their applications is crucial for maximizing the benefits of these tools. Continuous training programs and dedicated support teams help in maintaining high levels of efficiency and adaptability, enabling family offices to leverage technology effectively in their operations.

### Enhancing Family Governance and Succession Planning

Stronger family governance and succession planning practices are increasingly important components of effective family office management. Establishing clear governance structures, including family councils and constitutions, helps in aligning

family members' interests and managing conflicts. Succession planning ensures the smooth transition of leadership and the preservation of family wealth and values across generations. Integrating governance and succession planning into the family office's strategy is seen as increasingly essential for long-term stability and continuity.

### The Future of Family Offices in Asia

The future of family offices in Asia looks promising as they continue to evolve and adapt to the region's dynamic wealth landscape. Innovations in technology, coupled with an increasing focus on sustainability and impact investing, are set to redefine family office operations. As more families recognise the value of professional wealth management, the role of family offices will expand, offering more sophisticated and tailored services to meet the diverse needs of Asian families.

## DRILLING DOWN INTO THE DISCUSSION FOR MORE DETAIL



### Defining and Refining the Family Office in Asia

The concept and the evolution of family offices in Asia were thoroughly examined in the first portion of the discussion, with guests highlighting their diverse structures and purposes. Bryan Henning from Eton Solutions provided his perspectives, noting that family offices are typically established to manage the wealth, investments, and day-to-day affairs of very wealthy families and increasingly offer a broad spectrum of services beyond financial management. These services can include estate planning, tax optimisation, philanthropy, and personal affairs management, tailored to meet the unique needs and aspirations of each family.

In Asia, the definition and function of a family office can vary significantly. In North Asia, particularly mainland China, family offices often function as dedicated investment entities primarily focused on financial returns. These offices tend to operate in

a business-like manner, driven by single-generation control, centralising management and decision-making processes. This model aligns with the region's entrepreneurial spirit, where quick financial gains and seizing on investment opportunities have been prioritised historically, sometimes at the expense of more robust long-term investment and succession planning.

In Southeast Asia, especially Singapore, family offices are increasingly likely to adopt a long-term view and multi-generational approach. These offices nowadays tend to focus more on long-term stability and the intergenerational transfer of wealth, also incorporating comprehensive governance structures to manage complex family dynamics and ensure wealth preservation strategies align with the family's long-term goals.

Singapore plays a pivotal role as a hub for family offices in the region due to its robust regulatory framework, privacy and

the city state's comprehensive professional services ecosystem and the broad and deep ocean of financial and investment expertise on offer. The city's legal and financial infrastructure not only attracts wealth to Singapore's shore but also encourages the development of more structured and formalised family office operations. Government initiatives around tax incentives and liberal policies regarding work visas and residency further enhance Singapore's many appeals.

A recurring theme in the discussion was the expanding technological capabilities and integration within family offices. Bryan underscored the need for sophisticated systems capable of managing diverse and complex needs such as compliance, local and global asset management, and multi-jurisdictional reporting. He highlighted how Eton Solutions has evolved its platform to address these challenges, providing a seamless service model that integrates investment, reporting, and tax considerations into a single unified system.

The transition from the traditional business operations of many of the founders to more specialised wealth and family management structures poses significant challenges for many Asian family offices. Transitioning to a family office involves adapting to new governance structures capable of managing diversified assets efficiently and catering to the needs of diverse family members. This shift frequently necessitates moving from basic financial tools to more sophisticated, tech-enhanced solutions.

Participants highlighted the critical need for Asian family offices to evolve rapidly in response to the global financial landscape. Technological prowess and strategic foresight are becoming indispensable tools for managing and preserving family wealth effectively. The insights shared provided a platform for further debate on how family offices can leverage both technology and the right strategies to optimise their operations, ensuring that wealth is preserved and grows and that intergenerational wealth transfer is managed with precision and foresight.

The evolution of family offices in Asia reflects broader trends in wealth management, driven by the increasing complexity of family wealth and the need for sophisticated solutions to manage it effectively. Managing assets across multiple jurisdictions requires robust systems capable of handling diverse regulatory requirements and tax regimes. Technological integration is essential in this context, enabling family offices to consolidate data, streamline operations, and enhance decision-making processes.

Effective family governance structures are crucial, providing a framework for decision-making, conflict resolution, and the preservation of family values and legacy. The conversation highlighted the challenges of transitioning from traditional business operations to more specialised family office structures. This transition often involves changing the management of wealth and adopting new governance and operational frameworks, requiring careful planning and expert guidance.



### Expert Opinion

#### **BRYAN HENNING, SVP and Head of International represented Eton Solutions**

» "Family offices are incredibly diverse entities, tailored to meet the specific needs and aspirations of the families they serve. At their core, they are designed to manage and preserve family wealth across generations, but beyond that, the definition can vary widely. Some family offices focus purely on investment management, while others encompass a broader range of services including estate planning, tax optimisation, philanthropy, and even managing personal affairs. The key is customisation—understanding the unique dynamics and objectives of each family to create a bespoke structure that aligns with their vision and values."

» "The evolution of family offices in Asia has been nothing short of remarkable. Over the past decade, we've seen a shift from informal, often family-run operations to highly sophisticated entities that rival the best practices seen in the West. This transformation is driven by several factors: the rapid accumulation of wealth in the region, an increasing recognition of the benefits of professional wealth management, and a favourable regulatory environment in key financial hubs like Singapore and Hong Kong. As families become more aware of the complexities involved in managing significant wealth, they are increasingly turning to family offices to provide the expertise and structure needed to preserve and grow their assets."



## Challenges in Setting Up a Family Office

Setting up a family office presents numerous challenges, as Bryan Henning and other experts explained, focusing attention on some of the complexities involved in transitioning from traditional business operations to a dedicated family office structure, which requires careful planning and execution.

One of the primary challenges is defining the scope and structure of the family office. This involves deciding whether to establish a single-family office (SFO) or a multi-family office (MFO), each with its own set of considerations and implications. Bryan noted that SFOs offer more control and customisation for each family, while MFOs can provide cost efficiencies and access to a broader range of services. The choice depends on the family's size, specific needs, goals, and overall resources.

Another significant challenge is assembling the right team. A family office requires a diverse set of skills, including investment management, legal expertise, tax planning, and administrative support. Finding professionals with the right expertise and experience is critical to the success of any family office. Skills that are not available in-house can be obtained from high-quality third-party specialists, of which there are more and more in both Hong Kong and Singapore, both markets enjoying a rapid growth in the number and sophistication of family offices. Participants emphasised the importance of hiring individuals who not only have the necessary technical skills but also understand the unique dynamics of family

### Expert Opinion

#### BRYAN HENNING, SVP and Head of International represented Eton Solutions

"Setting up a family office is a complex undertaking that requires careful planning and execution. One of the biggest challenges is transitioning from a traditional business or entrepreneurial environment to a structured wealth management entity. This involves not only changing the mindset but also adopting new governance structures and operational practices. Additionally, there's the daunting challenge of integrating diverse assets and ensuring compliance with various regulatory frameworks. Each family's needs are unique, so the solutions must be tailored accordingly. It's essential to have a clear vision of what the family office should achieve and to build a team of professionals who can bring that vision to life."



office environments, or of working with the right level of external service providers.

Regulatory compliance is another area of concern. Family offices must navigate a complex and evolving regulatory landscape, which varies by jurisdiction. This includes compliance with tax laws, anti-money laundering (AML) regulations, and reporting requirements. Bryan highlighted that staying abreast of regulatory changes and ensuring that the family office's practices are compliant is an ongoing challenge that requires dedicated resources and expertise.

Technology capability and integration are central to all these missions and, therefore, a crucial consideration when setting up a family office. Adopting advanced technology solutions can significantly enhance the efficiency and effectiveness of

family office operations. However, the initial implementation and integration of these systems can be challenging, requiring careful planning and coordination. Bryan noted that choosing the right technology platform and ensuring that it is properly integrated into the family office's operations is essential for long-term success.

Lastly, managing family dynamics and ensuring alignment among family members can be a significant challenge. Establishing clear governance structures and communication channels are vital to address potential conflicts and ensure that all family members are on the same page regarding the family office's goals and strategies. Participants shared experiences of how transparent communication and well-defined governance frameworks helped mitigate conflicts and fostered a collaborative environment.



## A SHORT NOTE ON BRYAN HENNING

*Bryan Henning is the SVP and Head of International for Eton Solutions' new international headquarters in Singapore, which opened on February 9, 2023.*

*Bryan is a wealth management specialist with over 30 years of experience. He represents Eton Solutions as Senior Vice President and Head of International. Bryan is based in Singapore, and leads client interactions, sales, implementation, and services throughout the Asia Pacific region and supports all company operations in Singapore.*

*Throughout his multi-decade career, Bryan has worked in banking and wealth management, leading divisions for Standard Chartered Bank, Barclays Wealth, and HSBC, where he developed and managed all aspects of wealth management offerings to retail, mass affluent, HNW, and UHNW clients. While Bryan has successfully built and run wealth management and investment product and services businesses in Africa, the Middle East, and Europe, most of his experience is based in Asia. He is a Permanent Resident of Singapore, and he has Canadian and Australian roots.*

## The Importance of Scalability

Scalability is a crucial consideration for family offices, as Bryan highlighted and as agreed by many in attendance. As family offices grow and their asset portfolios become more complex, the need for scalable solutions that can accommodate this growth becomes more apparent. The discussion highlighted the importance of adopting technology and practices that support this scalability and to ensure smart investment and long-term success.

One key aspect of scalability is the ability to handle increasing volumes of data and transactions. As family offices expand, they generate more data and engage in more complex financial activities. Advanced technology platforms offer the flexibility to scale up their capabilities to handle this growth. Bryan noted that the Eton Solutions platform

### Expert Opinion

#### BRYAN HENNING, SVP and Head of International represented Eton Solutions



*"Scalability is a fundamental aspect of a successful family office. As families grow and their financial landscapes become more complex, their family offices must be able to scale accordingly. This means having systems and processes in place that can handle increasing volumes of data and transactions without compromising efficiency or security. At Eton Solutions, we designed our platform with scalability in mind, ensuring that it can grow alongside our clients. Whether it's expanding into new asset classes, integrating additional family members, or adapting to regulatory changes, a scalable family office is essential for long-term success and sustainability."*

is designed to accommodate the evolving needs of family offices, providing scalable solutions that can grow with the family office.

Another important factor is the ability to add new functionalities as needed. Family offices often require a range of

services, including investment management, tax planning, compliance, and reporting. A scalable platform allows family offices to add these functionalities as their needs evolve, ensuring that they can continue to operate efficiently and effectively.



Participants discussed the benefits of modular technology solutions that enable family offices to customise their systems based on their specific requirements.

Scalability also involves the ability to adapt to changing regulatory environments, with experts reiterating the need for family offices to carefully navigate a complex and evolving regulatory landscape. A scalable platform can easily adapt to new regulatory requirements, ensuring that those family offices remain compliant without significant disruptions to their operations. Bryan highlighted that Eton Solutions' platform includes features that support full regulatory compliance, helping family offices stay ahead of regulatory changes.

Participants also discussed the importance of scalability in terms of staffing and resources. As family offices grow, they may need to expand their teams and resources to manage the increased workload. Implementing scalable technology solutions can help family offices manage this growth more efficiently, reducing the need for additional staff and resources. This enables family offices to maintain a lean operation while still meeting their expanding needs.

One attendee shared their experience of using a scalable technology platform in their own family office. By adopting a modular and scalable solution, they could add new functionalities and handle increasing volumes of data without significant disruption to their operations. This approach allowed them to grow their family office efficiently and effectively, ensuring that they could continue to meet all their planned-for needs.

### The Rationale for Technology & Data Management Excellence in Family Offices

The discussion then zoomed in on the rationale for integrating technology into family offices, revealing a consensus on its indispensable role in modern wealth management. Bryan Henning emphasised the important shift from traditional manual processes to more sophisticated technological solutions, driven by the increasing complexity and scale of family office operations. The participants agreed that technology is no longer a luxury but a true necessity for efficient and effective family wealth management.

One of the primary reasons for adopting technology in family offices is to enhance operational efficiency. Traditional methods, which often rely on spreadsheets and manual data entry, are prone to errors and inefficiencies. Advanced technology platforms can automate many of these processes, reducing the risk of errors and freeing up time for more strategic activities. Bryan highlighted that platforms like those offered by Eton Solutions integrate various functions such as investment management, reporting, and compliance into a single system, providing a seamless and streamlined workflow.

Another critical aspect is the need for accurate and timely information. In the fast-paced world of finance, having real-time access to data is crucial for making informed decisions. Technology solutions provide family offices with real-time analytics and reporting capabilities, enabling



them to monitor their investments closely and respond quickly to market changes. This level of visibility and control is essential for managing risk and optimising investment performance.

Data management is another critical aspect of technology integration. Family offices generate and manage vast amounts of data, including financial transactions, investment performance, tax records, and legal documents. Effective data management involves not only storing and organizing this data but also ensuring its accuracy, security, and accessibility. Participants discussed the importance of implementing robust data management practices, including regular data audits, secure storage solutions, and data backup protocols.

Security is a significant concern in data management. Family offices handle sensitive and confidential information, making them attractive targets for cyberattacks. Ensuring data security requires implementing strong security

measures, such as encryption, multi-factor authentication, and regular security assessments. Bryan emphasised that advanced technology platforms incorporate these security features to protect family offices' data from unauthorised access and breaches.

Another key consideration is data accessibility. Family offices need real-time access to accurate and up-to-date information to make informed decisions. Technology platforms provide tools for real-time data analytics and reporting, enabling family offices to monitor their investments and financial activities closely. Bryan highlighted that having real-time access to data is crucial for effective risk management and decision-making.

One of the primary benefits of technology integration is the ability to centralise and streamline operations. Family offices typically manage a wide range of assets and financial activities, often involving multiple systems and processes. Advanced technology platforms can integrate these disparate systems into a single, cohesive platform, providing a unified view of the family's wealth and activities. Bryan noted that platforms like those offered by Eton Solutions enable family offices to manage investments, compliance, reporting, and other functions from a single interface, enhancing efficiency and reducing the risk of errors.

Security and compliance are also significant drivers for technology adoption. With increasing regulatory scrutiny and the need for robust data protection, family offices must ensure that their systems are both secure and also compliant with all relevant regulations. Advanced technology

platforms offer robust security features and compliance tools that help family offices meet these requirements. Bryan noted that Eton Solutions' platform is designed with these considerations in mind, providing family offices with the peace of mind that their data is secure, and their compliance obligations are met.

Moreover, the ability to scale operations as the family office

grows is a crucial benefit of technology integration. As family offices expand and their asset portfolios become more complex, the need for scalable solutions that can grow with them becomes apparent. Technology platforms offer the flexibility to add new functionalities and accommodate increased data volumes, ensuring that family offices can continue to operate efficiently as they scale.

### Expert Opinion

#### **BRYAN HENNING, SVP and Head of International represented Eton Solutions**

» "Technology is the backbone of modern family office operations. It enables us to integrate various aspects of wealth management into a seamless, efficient process. From investment management to compliance and reporting, technology solutions provide the tools necessary to handle the complexities of family office operations. At Eton Solutions, we recognise that our clients demand more than just basic financial services—they need a platform that can support their strategic goals, provide real-time insights, and ensure that their operations are both compliant and efficient. The rationale for technology in family offices is clear: it is essential for maintaining control, improving decision-making, and ensuring that the family's wealth is managed effectively."

» "Effective technology integration and data management are critical for the success of any family office. In today's digital age, data is a valuable asset that needs to be managed with precision. Family offices handle a vast amount of sensitive information, from investment portfolios to personal data. Implementing robust technology solutions ensures that this data is not only secure but also accessible and actionable. At Eton Solutions, we've developed a platform that centralizes data management, providing our clients with a comprehensive view of their assets and operations. This level of integration is essential for making informed decisions, ensuring compliance, and optimizing the management of family wealth."



## The Successful Implementation of Technology in Family Offices

The implementation of technology in family offices presents unique challenges and opportunities, as Bryan and other experts explained. For the successful integration of advanced technology solutions, the offices require careful planning, coordination, and continuous support.

One of the primary challenges in technology implementation is selecting the right platform that meets the specific needs of the family office. Bryan emphasised the importance of conducting a thorough needs assessment to identify the functionalities and features required. This includes considering factors such as investment management, compliance, reporting, and data security. By selecting a platform that aligns with their needs, family offices can ensure a more effective and efficient implementation.

Participants discussed the importance of a phased implementation approach. Implementing a new technology platform can be complex and disruptive if not managed properly. A phased approach allows family offices to gradually integrate new functionalities and ensure that each phase is successfully completed before moving on to the next. This minimises disruptions to operations and allows for adjustments based on user feedback.

Data migration is another critical aspect of technology implementation. Family offices often have vast amounts of data stored in various formats and

### Expert Opinion

#### BRYAN HENNING, SVP and Head of International represented Eton Solutions



"Implementing technology in a family office is a multi-faceted process that requires careful planning and execution. The key is to choose a platform that aligns with the family's needs and objectives, and to approach the implementation in a phased manner. This involves assessing the current state of operations, identifying areas for improvement, and gradually integrating new systems. At Eton Solutions, we guide our clients through this process, ensuring that each step is managed effectively and that the transition is as smooth as possible. The goal is to create a technology infrastructure that enhances efficiency, supports strategic goals, and provides a solid foundation for future growth."

systems. Ensuring that this data is accurately and securely migrated to the new platform is essential for maintaining data integrity and continuity. Bryan noted that Eton Solutions provides comprehensive data migration support to help family offices transition smoothly to their new platform.

One attendee shared their experience of implementing a new technology platform in their family office. By adopting a phased approach, conducting a thorough needs assessment, and providing continuous training and support, they were able to successfully integrate the new technology and enhance their operational efficiency.

### Training and Support for Technology Adoption

Training and support for technology adoption are also critical factors in the successful integration of new systems within

family offices, as Bryan and other experts articulated. Implementing advanced technology solutions can bring significant benefits, but without proper training and ongoing support, these benefits may not be fully realised.

One of the primary challenges in adopting new technology is ensuring that all users are adequately trained. Family offices often have staff with varying levels of technical expertise, and tailored training programs are essential to bring everyone up to speed. Bryan stressed the importance of comprehensive training sessions that cover both the basic functionalities and the more advanced features of the technology platform. This ensures that all users, from entry-level staff to senior executives, can effectively utilise the system.

Participants discussed the role of ongoing support in maintaining the effectiveness of technology solutions. Technology platforms





are continually evolving, with regular updates and new features being introduced. Continuous support and training are necessary to keep users informed about these changes and ensure they can take full advantage of the new capabilities. Bryan noted that Eton Solutions provides ongoing support and training to its clients, helping them stay updated and proficient in using the platform.

Another key aspect is the availability of resources and documentation. Providing users with access to detailed manuals, video tutorials, and online help centres can significantly enhance their ability to learn and navigate the technology. These resources serve as valuable references that users can turn to when they encounter challenges or need to refresh their knowledge.

Participants also highlighted the importance of a supportive onboarding process. When family offices first implement a new technology platform, a well-structured onboarding

program can facilitate a smooth transition. This includes initial setup assistance, data migration support, and personalised training sessions to address the specific needs of the family office. Bryan shared examples of how Eton Solutions tailors its onboarding process to each client, ensuring a customised and efficient implementation experience.

### Enhancing Family Governance and Succession Planning

Ostensibly somewhat away from technology, the experts also focused attention on the rising importance of solid governance and the role of the family office in robust succession planning, all now vital components of family office management. Effective governance structures and well-defined succession plans are essential for ensuring the long-term sustainability and harmony of family offices.

However, technology to ensure the smoothest of operations and precise reporting and data certainly helps in the articulation and realisation of transparency and good family governance.

Governance frameworks provide a structured approach to decision-making, conflict resolution, and the management of family dynamics. Bryan emphasised the importance of establishing clear policies and procedures that outline the roles and responsibilities of family members and the governance body. These frameworks help ensure that decisions are made transparently and in the best interest of the family as a whole.

Participants highlighted the benefits of creating family charters or constitutions. These documents serve as guiding principles for the family office, outlining the family's values, vision, and governance principles.

#### Expert Opinion

#### BRYAN HENNING, SVP and Head of International represented Eton Solutions

“Adopting new technology in a family office setting requires more than just installing software—it necessitates comprehensive training and ongoing support. The transition to a technology-driven environment can be challenging, especially for teams that are used to traditional methods. At Eton Solutions, we prioritise training and support to ensure that our clients can fully leverage the capabilities of our platform. This includes customised training programs, dedicated support teams, and continuous updates to keep pace with technological advancements. Effective training and support are critical for ensuring that the family office can operate smoothly and efficiently, maximising the benefits of their technology investment.”



They provide a formal structure for managing family affairs and help align the interests of different family members. By having a written charter, families can reduce the potential for conflicts and ensure that everyone understands the rules and expectations.

Succession planning is a critical aspect of governance. Ensuring a smooth transition of leadership and wealth from one generation to the next requires careful planning and preparation. Bryan noted that involving the next generation early in the succession planning process is essential for preparing them for their future roles. This includes providing education and training to develop their skills and knowledge in financial management and governance.

Advanced technology solutions can support governance and succession planning by providing tools for tracking and managing these processes. Platforms like those offered by Eton Solutions include features for documenting succession plans, tracking the progress of successors, and managing the transition of assets. These tools help ensure the succession process is organised, transparent, and aligned with the family's long-term goals.

One attendee shared their experience of enhancing governance and succession planning in their family office. By establishing a clear governance framework and involving the next generation early, they were able to ensure a smooth transition and maintain family harmony. This proactive approach helped them preserve the family's wealth and legacy for future generations.

### Expert Opinion

#### **BRYAN HENNING, SVP and Head of International represented Eton Solutions**



"Good governance and effective succession planning are cornerstones of a sustainable family office. They ensure that the family's values and objectives are upheld across generations. Implementing structured governance frameworks helps to manage family dynamics and ensure that decisions are made in a transparent and accountable manner. Succession planning, on the other hand, ensures that there is a clear strategy for transferring leadership and assets to the next generation. At Eton Solutions, we support our clients by providing tools and frameworks that facilitate these processes, helping families to navigate the complexities of governance and succession with confidence."

### **The Future of Family Offices in Asia**

The attendees agreed wholeheartedly that the future for family offices in Asia looks promising. The conversation highlighted the rapid growth and evolution of family offices in the region, driven by increasing wealth, evolving regulatory environments, and advances in technology.

One of the key trends shaping the future of family offices in Asia is the growing demand for professional and structured wealth management. As more families accumulate significant wealth, there is a greater need for formalised family office structures that can manage complex and diversified asset portfolios. Bryan noted that the trend towards professionalisation is likely to continue, with more families recognising the benefits of adopting best practices in governance, compliance, and technology integration.

Participants emphasised the critical and growing role of technology in the future of family offices. Advanced technology solutions will be crucial in enhancing operational efficiency, ensuring compliance, and providing real-time data access. As family offices continue to grow and their operations become more complex, the need for scalable and integrated technology platforms will become even more critical. Bryan highlighted that innovations in artificial intelligence (AI) and machine learning (ML) will further transform the family office landscape, providing tools for predictive analytics, risk management, and personalised wealth management strategies.

The regulatory landscape is also expected to evolve, with governments in the region likely to introduce more comprehensive frameworks for family offices. Participants discussed the potential impact of these

regulatory changes on family office operations and emphasised the importance of staying ahead of these developments. Bryan noted that proactive compliance and a deep understanding of the regulatory environment will be essential for family offices to thrive in the future.

Another significant trend is the increasing focus on sustainability and impact investing. As the next generation of family members takes on more significant roles, there is a growing emphasis on aligning investments with personal values and social impact. Participants highlighted that family offices are uniquely positioned to drive positive change through their investment choices, and this trend is expected to gain momentum in the coming years.

The discussion also touched on the importance of education and talent development. As family offices expand, there will be a greater need for skilled professionals who can navigate the complexities of wealth management, governance, and

### Expert Opinion

#### **BRYAN HENNING, SVP and Head of International represented Eton Solutions**



“The future of family offices in Asia is incredibly promising, driven by a confluence of factors including rapid economic growth, increasing wealth, and technological advances. As more families recognise the benefits of professional wealth management, we expect to see continued growth and sophistication in the family office sector. Technology will play a pivotal role in this evolution, providing the tools needed to manage complex asset portfolios, ensure compliance, and facilitate inter-generational wealth transfer. At Eton Solutions, we are excited about the opportunities ahead and are committed to supporting our clients as they navigate this dynamic landscape. The future is bright for family offices in Asia, and we are proud to be a part of this journey.”

technology. Bryan emphasised the importance of continuous education and training programs to develop the next generation of family office leaders.

In summary, the future of family offices in Asia is characterised by increasing professionalization, technological advances, evolving regulatory environments, a

focus on sustainability, and the need for education and talent development. Bryan Henning’s insights and those of other experts underscored the dynamic and evolving nature of the family office landscape in Asia, highlighting the great opportunities and also some key challenges that lie ahead. ■

**For further reading on Eton Solutions, its technology platform and its nuanced offerings for family offices of all sizes, as well as on its missions in the APAC region, see these Hubbis articles from 2023 and 2024:**

[Transforming a Family Office to Reimagine the Value it Delivers - Views from Eton Solutions in Dubai -Asian Wealth Management and Asian Private Banking \(hubbis.com\)](#)

[Overcoming Key Challenges and Meeting Key Objectives in Establishing a Family Office -Asian Wealth Management and Asian Private Banking \(hubbis.com\)](#)

[How Eton Solutions Offers Optimised Operational Technology to Suit All Levels of Family Offices -Asian Wealth Management and Asian Private Banking \(hubbis.com\)](#)