

Outlook 2008
**MULTIFAMILY
 OFFICES**

Vogel Consulting

"A total approach to making wealth manageable"

SUMMARY FIRM PROFILE

Location: Chicago, IL; Brookfield, WI

Assets Advised: \$3.5 billion

Growth on Above: 13%

Employees: 45

Client Families: 50

Average Client Worth: \$80 million

RM Ratio (RM to Client): 1:3 to 8

Ownership: Rhona Vogel

INTEGRATION

A Total Approach to Making Wealth Manageable.



Q: Tell us about your firm.

A: Founded over 15 years ago, specifically as an independent multifamily office, Vogel Consulting offers an Integration-Led Wealth Management™ program, which combines great ideas and actions across many professional disciplines. The program allows us to find the best solutions for our clients, including: solving complex business and family wealth issues; analyzing and integrating top-notch investment, tax, accounting and estate solutions; and becoming the family CFO.

Q: Why is integrated advice important to your clients, and how do you ensure a high level of multidisciplinary expertise?

A: We often represent families who own and operate substantial private businesses comprising interconnected personal and family-centered business lives. Their complex challenges involve estate, tax investment and personal issues. Vogel's Integration-Led Wealth Management program encourages problem-solving in a disciplined fashion.

Through our program, we assess the entire picture and analyze the disparate parts while implementing multiple technical disciplines. While the answers to some questions are obvious, others require us to read the footnotes, both on paper and from within our client's life experiences. By incorporating our suggestions, the client can make

better-informed decisions and obtain the best overall solutions. By solving and not selling, we have been able to attract and retain multidisciplinary professionals.

Q: What are the most important factors in the evaluation of a money manager?

A: Obtaining access to best-in-class equity, fixed income, hedge fund and alternative managers is an art and a science involving quantitative and qualitative analysis. Quantitative analysis, while essential, is by and large available from multiple public and private sources. The qualitative features, however, are critical in the search for a talented manager who matches the client's asset allocation and risk profile. How managers produce excess alpha in various market cycles and how they think or protect on the downside of a market correction are essential to capital growth or preservation. Top evaluation factors include: investment process and philosophy; experience and performance results; personnel backgrounds; degree of correlation, risk and peer review; interview results and costs.

Q: Tell us about your services.

A: Clients only pay for the services they utilize, typically on an hourly basis. We embrace open architecture, sell no products, provide full transparency and only work for the sole benefit of our clients. Primary services include:

- Business consulting
- Investment advisory
- Asset protection
- Accounting
- Tax consulting and compliance
- Estate planning
- Family education
- Charitable gifting



VOGEL CONSULTING
 MAKING WEALTH MANAGEABLE®

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