



Kymmib

Starting a Team

“A key to success for teams is making sure all team members are assigned (and understand) specific roles and responsibilities.”

[Creating Your A-Team | Wealth Management](#)

What is a high net worth individual?

Most experts agree that a high net worth individual – or HNWI – is someone who has between \$1 million and \$5 million in liquid assets.

However, there’s no official definition. Financial institutions and businesses often set different thresholds for high net worth. Jovan Johnson, a certified financial planner and owner of Piece of Wealth Planning in Atlanta, considers a \$500,000 net worth high, or an income above \$400,000. “Once you pass that you enter not only a higher tax bracket, but there’s many other complexities that come with that,” Johnson says.-

How high is your net worth?

Net worth is traditionally calculated by subtracting all liabilities from all assets. High net worth is based only on liquid assets. Enter your values in the calculator below to find your number.

[High Net Worth: What It Means to Be a HNWI - NerdWallet](#)



For Calculator -

You may want to use these Professionals for both your Personal and Projects Teams

Start having Meetings / Interviews to set up the Professional Team now. You do not have to wait until after your Exchange appointment

The Professional Team hired by the trust will include but not be limited to:

- 1. CPA or general accountant
- 2. Tax accountant/strategist
- 3. Estate or trust attorney
- 4. Wealth strategist
- 5. Chief financial officer for the core trust
- 6. Investment advisor
- 7. Financial advisor
- 8. Insurance advisor
- 9. Philanthropic giving specialist
- 10. Trust manager
- 11. Board of trustees for the core trust
- 12. Personal assistant
- 13. Security adviser
- 14. Private Investigator

You might not need all of these people based on how much you have and what your plans are for projects. This is an idea on what you need to be looking for.

Remember to add any of them to your NDA addendum if you know who you will be working with post appointment

Reading & References

[High-Net-Worth Private Banking \[How to Qualify\] - GlobalBanks](#)

[Best Banks for High-Net-Worth Families | Kiplinger](#)

[Private Banking for High Net Worth Individuals - Financialized.com](#)

[Chase vs. Wells Fargo High-Net-Worth Accounts: What's the Difference?](#)

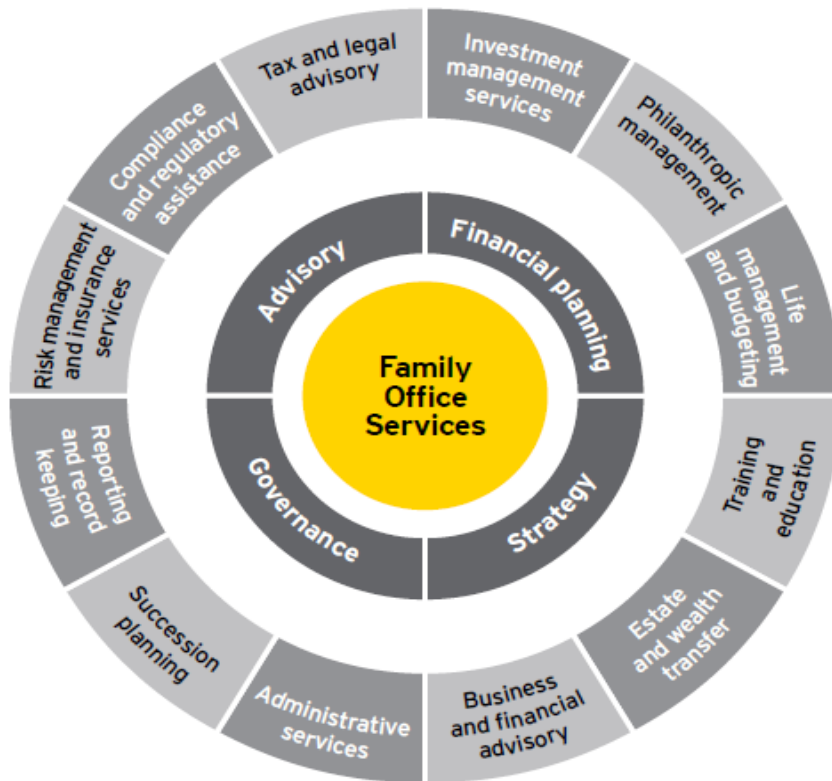
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FAMILY OFFICE SERVICES DIAGRAM

Figure 2.1. Family office services



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Professionals that you may want on your team:

Accounting/Tax

Acquisitions

Administrative Assistance

Art Advisory/Collections Management

Asset Management

Aviation Safety Training

Brand Identity/Web design/Marketing

Charity/Philanthropy

Compliance/Oversight

Concierge

Consultancy

Digital Gold

Digital Privacy & Cyber Security

Education Consultancy & Private Tuition

Employee Screening

Events & Lifestyle Management/Consultancy

Family Office Software Solutions

Family Video Biographies

Genealogy and Family History

Governance Specialists

Home Entertaining & Party Service

Human Resources

Independent Wealth Management Services

Insurance

Interior Design & Consultancy

International Foreign Exchange

Legal

Medical/Health

Mobile & Telecommunications

Multi-Dimensional Governance

Multi Family Office

PR/Communications

Private Aircraft Management & Charter

Private Family Office

Property Advisory

Property - Hotel Advisory

Property Search (Commercial)

Property Search (Residential)

Property Search (International)

Security & Risk Management Consultancy

Security/Protective Services

Succession & Estate Planning

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Technology Advisors

Venture Capital Investments

Training

VIP Travel

Trust & Fiduciary

List any others that you may want to look into hiring for your team:

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