Right now is a great time to build close relationships with Family Offices in the Middle East - Alastair Lidel

A wave of capital raisings are coming but the pandemic-created crisis means a whole new set of rules for companies wanting to tap investors for cash. It is now critical to get in ahead of the wave a build relationships with private wealth.

United Arab Emirates, Dubai, May 12, 2021 (Issuewire.com) - Family offices are notoriously discrete. So much so that one of the most common adages to describe the industry is “a submerged whale does not get harpooned.” With a tremendous amount of investable capital, these family offices are often looking for ways to diversify their investments.

To capitalize on this favorable change in the tide, it would be worthwhile to (re)start your outreach to this notoriously hidden family wealth. Just because the offices are hidden does not mean they are unreachable. The relationships with single and multi-family offices can be cultivated through diligent, persistent, and intelligent outreach.

Below are a few methods to begin your family office outreach:

Have a Proactive and Diversified Outreach:

The most effective outreach strategy requires both persistent and proactive outreach. Even for the specialized Family Offices Group, building relationships still requires a variety of different channels and techniques. Currently, you can use a variety of tactics — probably around 30 different strategies — to attract family offices. Speak at conferences, writing articles, publish newsletters, maintain a website, run an association, offer a training platform — and that is just the tip of the iceberg.

Moreover, diverse outreach also entails tailoring your conversations to the specifics of different family offices. Although there are general categories of offices — small single-family offices, large single-family offices, small multi-family offices, and large multi-family offices — Each firm is unique.

“There is no singular template. Each family office has its own system — different sized teams, different missions, and different values.”

Immediate results are not guaranteed, even with quality and diversified outreach. Quality conversations will take time to develop. Try to talk with family offices every day online and schedule face-to-face virtual meetings, and it still takes a long time to generate solid relationships, raise capital, or organize club deals.

Begin Locally:

If you are looking to connect with just a few family offices, the best place to begin is in your own backyard. The best method is to begin locally. These family offices are usually the easiest to initially meet and spice up a common interest. You can focus on getting to know every single family office in your city. With this base network, you are able to use it as a foundation for further outreach and referrals.

But what happens if you do not know any family offices in your city or region? After all, they are submerged whales. Google is one of the best places to begin the search. If you don’t know any [family offices], start by searching Google. You will probably discover at least 2 or 3 in your area. Google search simply includes your area (i.e. London) and the phrase “family offices.” Alternatively, you could search for the ultra-affluent residents of your area, and search for an associated family office.

Have a Value Add

The hardest part of the relationship is maintaining it. After the relationship is started, the hard work arrives. You must demonstrate that you will provide clear value to the family office.

The same principle must apply to your outreach and relationships. Demonstrate to the family office why your firm is the right one to be in contact with. What can you offer that no one else can — Is it a strong track record? Exceptional due diligence skills? Experience and insight within a relevant industry? Whatever the skill, emphasizing the trait is a critical component of securing the connection. CEO and Founder of The Private Investment Group, Alastair Lidel, said “Bringing value to anything should almost always be the primary goal but when looking to raise capital from someone it is enormously important to bring as much value as you can.”

The Light at the End of the Tunnel:

Ultimately, the extra effort required to build relationships with family offices is more than warranted. Family offices bring much more than investable capital to the table — a stable relationship with one can offer the power of a warm introduction and a broader network. Many of these family offices are connected with ultra-wealthy family offices and leaders in a variety of businesses.

Media Contact

Alastair Lidel - The Private Investment Group

alastair@theprivateinvestmentgroup.co.uk

Source : The Private Investment Group

See on IssueWire