



WEALTH WITH INTENTION

▶ Insights at the intersection of leadership, legacy, and financial empowerment.

JACKIE LOU D. RAQUIDAN, MBA

Chief Growth Officer

JackieLou@5TWealth.com | www.5TWealth.com



A Perspective on Stewardship, Wealth, and Generational Responsibility

What a True Family Office Is And Why the Term is So Often Misunderstood

A 5T Wealth Perspective

March 18, 2026

The purpose of a family office is not to simply grow wealth, but to steward it across generations.

Wealth brings opportunity.
It also brings responsibility.

For families navigating significant wealth, the structure surrounding that wealth can matter as much as the investments themselves.

The Purpose of a Family Office

For many families, the journey toward a family structure begins not with a search for better investment performance, but with the realization that wealth introduces a growing number of interconnected decisions.

As wealth evolves, so too does the number of responsibilities surrounding it.

Investments must align with estate planning.
Tax strategies influence liquidity decisions.
Business ownership affects succession planning.
Philanthropic goals reflect family values.

Over time, managing these decisions independently becomes increasingly difficult.

A true family office exists to bring **clarity, alignment, and continuity** to that complexity, ensuring that the many decisions surrounding wealth work together in service of a family's long-term vision.

The Misunderstood Term

In recent years, the term **"family office"** has become increasingly common across the wealth management industry.

Investment firms, private banks, and advisory practices often use the label to signal elevated service.

Yet in many cases, the term is **misapplied**.

A family office is not simply an investment management with concierge service. It is not a traditional advisory relationship serving affluent clients. And it is certainly not a marketing designation.

A genuine family office exists to **orchestrate the full complexity of a family's financial life**, integrating investment strategy, estate planning, governance, philanthropy, and generational stewardship.

The distinction matters.

At its core, a family office exists to solve one problem: **the growing complexity that wealth introduces into the life of a family**.

Families with significant wealth rarely face a shortage of advice.

What they often lack is coordination.

When Wealth Becomes Complex

As wealth grows, so does complexity.

Investments expand across public and private markets.

Families acquire operating businesses and real estate.

Estate structures evolve.

Philanthropic initiatives deepen.

Each dimension introduces decisions that must work together.

In response to this growing complexity, the number of family offices around the world has expanded rapidly in recent years (Deloitte, 2019; UBS, 2023). Research suggests that there are now well over 8,000 family offices globally, with the number expected to continue rising as more families seek integrated stewardship of their wealth and long-term legacy.

A family office exists to ensure that **every decision supports a unified long-term strategy.**

The Family Office Perspective

A family office operates with a fundamentally different mindset than traditional wealth management.

The focus is not simply on investment performance in a given year.

It is on **stewardship across generations.**

Family offices think in decades rather than quarters. They prioritize alignment between investments, planning, governance, and family priorities.

Just as importantly, a true family office must be **tailored to the family it serves.**

No two families share the same values, aspirations, structures, or responsibilities. A family office must therefore be designed around those realities, aligning strategy, governance, and planning in a way that reflects the unique character and long-term vision of the family itself.

For that reason, the work of a family office is never standardized.

It is shaped by the family.

The Responsibility of Generational Wealth

Preserving wealth across generations is one of the defining responsibilities of a family office.

History shows that this is not always easy.

Research suggests that **approximately 70% of affluent families lose their wealth by the second generation and nearly 90% by the third generation** (Williams Group, 2014).

At the same time, the United States is entering a period of historic transition.

An estimated **\$124 trillion will transfer between generations by 2048**, often referred to as the *Great Wealth Transfer* (Cerulli Associates, 2022).

For many families, the challenge is not simply growing wealth. It is preparing the next generation to **steward it responsibly**.

Beyond Traditional Advice

For many families, the transition to a family office structure begins when wealth becomes too complex for traditional advisory models.

Investment managers, tax advisors, estate attorneys, and insurance specialists each provide valuable expertise.

Many affluent families rely on **several professional** advisors, each focused on a different aspect of their lives. While that expertise is essential, it can also create fragmentation as wealth and complexity grow.

Decisions made in one area can create unintended consequences in another.

In many ways, the defining role of a family office is not simply providing advice but ensuring that the many forms of advice a family receives work together.

Families With Complex Lives

The family office model is most valuable for families whose financial lives extend beyond a traditional investment portfolio.

These families may be navigating operating businesses, real estate holdings, trusts and estate structures, philanthropic initiatives, or preparing the next generation to assume greater responsibility.

Often, multiple advisors are already involved - investment managers, tax professionals, estate attorneys, and business advisors.

But without coordination, even the best advice can become fragmented.

A true family office exists to ensure that these decisions operate within a **single unified strategy designed for the long term**.

Families Serving Families

At its heart, a family office exists to serve families, not simply portfolios.

Behind every balance sheet is a family navigating life's milestone: raising children, caring for parents, building businesses, supporting communities, and shaping the legacy they will leave behind.

Those responsibilities are not abstract.
They are deeply personal.

At **5T Wealth**, many members of our team are supporting and raising families of our own and thinking about the responsibilities that come with planning for the future. Working alongside multiple families gives us perspective on the challenges and opportunities that wealth can bring across generations.

That shared perspective shapes how we approach our work.

Because the role of a family office is not simply to manage wealth.



5T Family

It is to help families steward the opportunities, responsibilities, and values that wealth carries from one generation to the next.

The Quiet Advantage

For many families, the benefits of a family office are not always immediately visible.

There is rarely a single investment or strategy that defines the relationship.

Instead, the value reveals itself over time through **clarity, alignment, and continuity**.

Decisions become more coordinated.

Strategies reinforce one another.

Advisors collaborate more effectively.

Most importantly, families gain confidence that the many moving parts of their financial lives are aligned toward a shared long-term vision.

For some families, there comes a point when wealth management alone is no longer sufficient - what they require is coordination and stewardship.

A Family Office Creed

We believe wealth carries both opportunity and responsibility.

We believe the purpose of wealth is not only growth, but **continuity**—for families, values, and the generations that follow.

We believe complexity and stewardship require coordination.

And we believe the work of a true family office is to ensure that wealth continues to serve the families it was meant to support.

5T Wealth

Families serving families.

Stewarding wealth so families and future generations can thrive.

Because wealth, at its best, is not simply accumulated, it is entrusted.

Warmly,



Jackie Lou D. Raquidan
Chief Growth Officer
5T Wealth, LLC
Main (707) 224-1340
Cell (707) 337-3581
JackieLou@5twealth.com



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