

From Chaos to Clarity: What a Family CFO Can Do for You



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A few years ago, I got a call from a client family I've known for decades—three generations deep, wealth north of \$300 million, several homes scattered across the U.S. and Europe, a portfolio of private businesses, and more trusts than a Delaware lawyer could count.

"We're drowning," the matriarch said, without much formality. "Every kid is calling a different advisor. Our CPA retired, the Florida house insurance lapsed, and someone forgot to file a K-1 from 2021. We need a better system."

What she really needed—but hadn't quite named yet—was a Family CFO.

There's a moment in every ultra-wealthy family's evolution where the complexity outgrows the spreadsheet-savvy sibling or the well-meaning uncle with a CPA. It's not about intelligence or trust—both are usually there in spades. It's about capacity. Coordination. Clarity.

Enter the Family CFO

Not your typical finance exec, the Family CFO is an integral role that is part air-traffic controller, part finance translator, part therapist. They sit at the nexus of financial operations, trust administration, investment coordination, and strategic planning—making sure everyone is on the same page.

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Back to that family who called me in a panic. Here's what their setup looked like:

- Each adult child had their own advisor, and none of them talked to each other.
- The real estate team in Aspen wasn't syncing with the estate planning attorney in New York.
- Their philanthropy was noble but disjointed—9 foundations with no shared mission.
- And quarterly family meetings? Let's just say a flurry of emails and assumptions had replaced them.

To put it bluntly: they had \$300 million of assets and a \$3 million communication problem.

When we brought in a dedicated Family CFO—an experienced former private wealth advisor who could speak “lawyer” and “entrepreneur” fluently—the change was night and day.

Here's what she tackled in the first six months:

- Consolidated reporting across all entities and trusts.
- Standardized communication with advisors (investment, legal, tax, insurance, etc.).
- Created a central digital hub for document storage and access.
- Aligned family members around a clear financial calendar (distributions, tax prep, insurance renewals).
- Led a budgeting process for personal and family office expenses—imagine that.

She became the go-to for the questions that used to start fights or get ignored.

What are the Signs You Need a Family CFO?

Hiring a Family CFO isn't about having a specific net worth. It's about complexity. Some indications that it's time for your family to consider hiring one are:

- Your CPA is spending more time coordinating than calculating.
- You hear “I thought someone else was handling that” too often.
- Quarterly reports are being interpreted five different ways by five different siblings.
- No one's quite sure what's in Trust C or who's on the board of Foundation Z.

■ You're making seven-figure decisions without an operating budget.

Of course, not every hire is a home run. I've seen families elevate the family bookkeeper into the role, only to realize they weren't equipped for governance-level planning. Others hire someone with a Wall Street pedigree who doesn't have the humility (or patience) to manage family dynamics.

The right Family CFO has technical fluency and emotional intelligence. They're a listener. A diplomat. A finance translator. Someone who can explain a tax strategy to a trustee and then turn around and calm a panicked heir a few minutes later.

Achieving Family Harmony

That same family I mentioned at the beginning? Fast forward 18 months. They now hold quarterly family meetings that run on time. Their philanthropic work is focused and collaborative. The kids feel heard, the advisors feel aligned, and the matriarch hasn't had to chase a K-1 in over a year.

As she told me recently, "For the first time, I feel like we're running the family enterprise like a business and still acting like a family."

That's the sweet spot.

We often talk about succession planning, tax strategy, or alternative investments as the levers of wealth stewardship. And they matter. But sometimes the biggest difference comes from getting the right professional in the right role—someone who wakes up every day thinking about how all the moving pieces fit together.

That's the quiet power of a Family CFO. Not flashy. But foundational.

And if you're finding yourself saying, "We should probably get one," you probably should have...yesterday.



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