



VOGEL CONSULTING  
MAKING WEALTH MANAGEABLE®

## Independence and Integration

One of the many luxuries wealth affords a family is a certain level of independence. Independent families have the freedom to explore new business ventures, pursue educational opportunities and enjoy unique travel experiences. Families may also choose to dedicate themselves to philanthropy and step into the role of steward of the family legacy. Independent families have the freedom to define their own path, and many families recognize the best partner on this journey is an independent and dedicated family office, focused on their specific needs.

We understand the freedom and responsibility of independence. Vogel Consulting is not owned by a large financial institution, and our independence allows us to focus solely on our families and act on their behalf. We sell no products, only solutions.

A family office serves as a trusted partner, offering expertise, research and the necessary tools to implement the path defined by our client families. Vogel's integrated and creative solutions encompass estate planning, investment advisory, outsourced accounting and tax planning as well as business consulting.



## Pricing Structure

Vogel Consulting prides itself on providing single family office services with multi-family office pricing. With Vogel, you pay for what you need, and what we deliver.

Just like a private family office, our structure allows you to hire only for the expertise you desire. Unique for a multi-family office, we offer client families their choice of fee arrangement: hourly, project, or percentage of assets under advisement. Vogel is able to offer these fee arrangement options because our work assignments are managed and tracked via a customized software program. Vogel Family Office Directors monitor budget to actual hours reports for all projects. Simply put, our efficiencies allow families to pay only for the services and solutions we provide.

Vogel accepts payment from only one source – our client families – and all families receive detailed billing reports, customized to their preferences.



## Capabilities and Solutions

### Investment Advisory

As a licensed investment advisory firm, Vogel Consulting offers access to traditional as well as hard-to-obtain alternative asset classes. Through a disciplined investment program, we work with you to determine your cash needs, risk tolerance and personal objectives to develop a customized strategic and tactical asset allocation. We monitor and objectively report on your manager's performance using objective and consistent benchmarking tools. We also use commission recapture programs and batched custody solutions to reduce costs.

### Taxation & Accounting

We understand the importance of tax consulting in the family office setting. Expert integration of tax planning and accounting assists families in managing their overall financial plan. Vogel's integrated model helps minimize a family's overall tax burden and maximize family cash flow.

We see a completed tax return as the product of strategic planning. Of course, we prepare all required federal and multi-state tax returns for businesses, individuals, partnerships, and foundations and trust entities.

### Estate Planning

Effective estate planning is much more than drafting documents or suggesting structures to minimize estate taxes. Estate planning is an essential wealth management tool we use in coordination with tax planning, investment portfolio construction and philanthropic goal-setting.

### Business Consulting

Vogel understands business-owning families and the important role a family office plays in their lives. Too often family issues become entangled with business issues, and a family office can play the important role of neutral party for the entire family. Having experienced advisors sit on the same side as the family can help a family business grow and allow a family to work through their challenges. Proactive communication, family education and succession planning for families and integrating specific business-owning family needs with broader family office services is our niche.



## Your Family CFO®

Business-owning families benefit from an independent financial management infrastructure, separate from their core operating business. Although many families are served by a family office within the business, separation allows a family's advisors to act in the best interest of the family. Vogel will create that separation and become Your Family CFO® and integrate traditional family office services with those unique to business-owning families.

### Business Consulting Services

Just as business executives represent different areas of a company, a family office serves the varying business interests of a family.

### Tax Consulting and Compliance

Understanding the tax implications of business organization options and investment and estate planning decisions is critical to maximizing planning opportunities.

### Family Education

The family in the family business needs special attention. We help families manage planned and unplanned management and ownership transitions as well as broader family education topics.

### Personal Accounting

Access to monthly, quarterly or semi-annual accounting of income and expenses allows families to better plan for their short and long-term needs.

### Estate Planning

Advanced planning for your estate is critical to preserving your wealth and efficiently transferring it to future generations.

### Investment Advice

Business-owning families are often looking for diversification strategies. Vogel understands that families with a large portion of their net worth concentrated in their business must structure their investments to allow for short and long-term liquidity and future business goals.



## Your Family Office®

Families in need of full family office services can turn to Vogel Consulting to create Your Family Office®. Within the walls of Vogel Consulting, we build customized teams of experienced professionals who integrate a full suite of family office services. Your Family Office® allows families to enjoy the desirable features of a single family office without the compliance, hiring and supervisory responsibilities and liabilities. Your Family Office® is a cost-effective alternative to a single family office.

### Investment Advice

With the myriad of investment options available, high net worth investors require objective investment advice. Vogel does not sell financial products – we provide financial solutions. The advice we give is thorough, objective and customized to meet your needs.

### Estate Planning

Advanced planning for your estate is critical to preserving your wealth and transferring it to future generations.

### Personal Accounting

Access to monthly, quarterly or semi-annual accounting of income and expenses allows families to better plan for short and long-term needs.

### Tax Consulting and Compliance

Understanding the tax implications of investment and estate planning decisions is critical to maximizing planning opportunities. Vogel's integrated model helps minimize a family's overall tax burden.

### Family Education

Education is critical to a family's longevity. Vogel understands the importance of communicating values and ideals across generations and customizes each family's educational plan.



## Your Family Office Resource®

Established single family offices or high net worth families with some family office capabilities often seek expertise from outside providers. Vogel Consulting's Your Family Office Resource® platform allows individuals and family offices to select their desired services from Vogel's full suite of family office capabilities. Select from the following:

### Investment Advice

With the myriad of investment options available, high net worth investors require objective investment advice. Vogel does not sell financial products – we provide financial solutions. The advice we give is thorough, objective and customized to meet your needs.

### Estate Planning

Advanced planning for your estate is critical to preserving your wealth and transferring it to future generations.

### Personal Accounting

Access to monthly, quarterly or semi-annual accounting of income and expenses allows families to better plan for short and long-term needs.

### Tax Consulting and Compliance

We help you navigate the ever-changing tax laws and maximize planning opportunities. Vogel is experienced in preparing the most complex returns for individuals, trusts, investment partnerships and foundations.

### Family Education

Education is critical to a family's longevity. Vogel understands the importance of communicating values and ideals across generations. We can assist established family offices looking for help with family education.

*"... I started to make a list of all the projects, large and small, we have taken on together, but quickly realized it was an impossible task because you are the ones who remember everything, allowing me to forget yesterday's ventures and plow forward into tomorrow's."*

-Twenty-year Your Family Office® client

*"It is a pleasure to be associated with such a professional group of individuals ... Your professional assistance has been a great benefit to our company."*

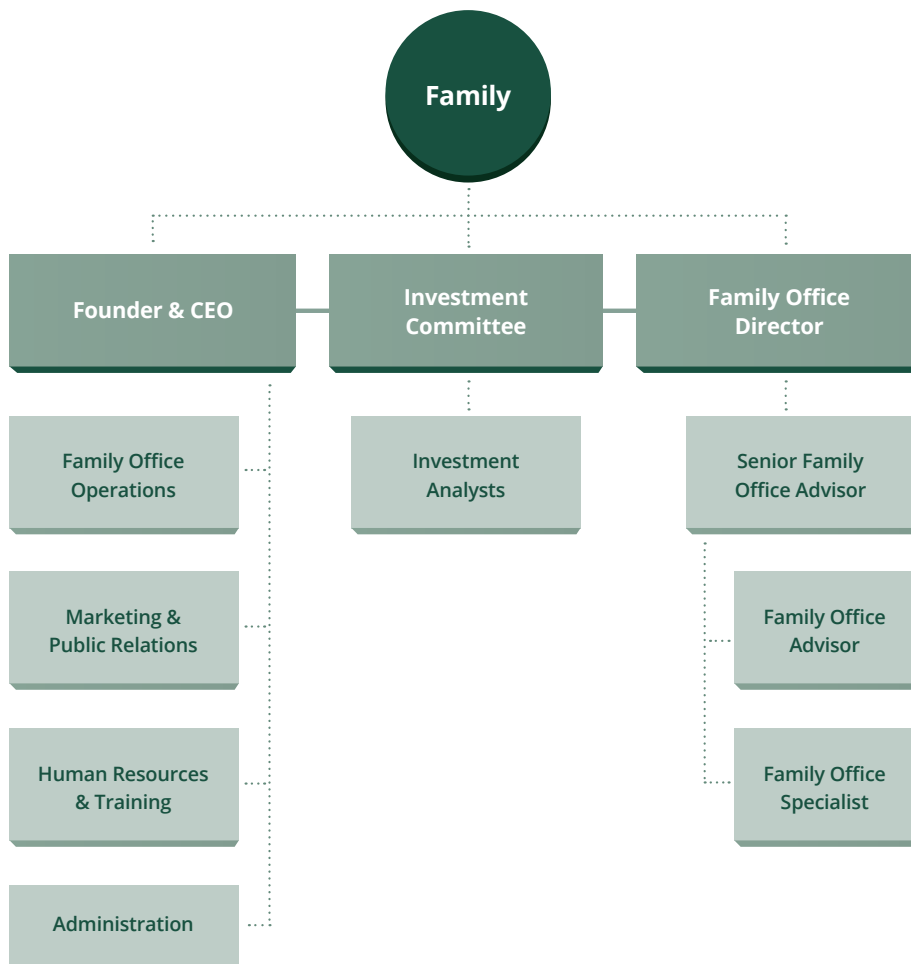
-Retired CEO, and Your Family CFO® client

## Unique Family-led Management Approach

If a family decided to open its own private family office, they would hire experts in the areas they wanted to be served. Vogel Consulting has taken this pure model and applied it to a multi-family office. Unlike a trust company or wealth management company, our families do not compensate us based on their wealth. Instead, all Vogel client families are offered the option to select and pay only for the work we provide. Our hourly fee model is unique for a multi-family office and is representative of our family-led management philosophy.

## Vogel Family Organization

The organization charts for most wealth management firms look very similar. Compared to the rest of the industry, Vogel's stands out and looks much more like those of a private family office. We believe that a family should lead their own family office team.





## Where Vogel Consulting Comes From

### The History of the Firm

In 1993, Rhona Vogel recognized an unfulfilled need: affluent individuals and business owners sought unbiased and integrated financial advice. These individuals desired professional competence and depth of service in tax and estate planning, business consulting and investment advisory services. As a result, she founded Vogel Consulting. Since inception, Vogel has been at the forefront of the family office industry.

Today, the firm is one of the country's largest independent family offices, known for creative thinking, attention to detail and integrated family wealth management solutions.

*“We see ourselves as a family’s Chief Financial Officer. We give counsel and advice, make researched recommendations and implement agreed-upon plans for our families. While each of our families is unique, one characteristic they have in common is their high degree of involvement in the wealth management process. Families attracted to Vogel are not passive about their wealth. Personally, it is the give and take at our planning meetings that I enjoy most.”*

-Rhona E. Vogel, CPA  
Founder & CEO



# VOGEL CONSULTING

MAKING WEALTH MANAGEABLE®

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## Your Family CFO®

Business-owning families benefit from an independent financial management infrastructure, separate from their core operating business. Although many families are served by a family office within the business, separation allows a family's advisors to act in the best interest of the family. Vogel will create that separation and become Your Family CFO® and integrate traditional family office services with those unique to business-owning families.

### Business Consulting Services

Just as business executives represent different areas of a company, a family office serves the varying business interests of a family.

- Business structure consulting (S and C corporations)
- Company investment and diversification strategies
- Mergers, acquisitions and divestitures
- Succession planning and education
- Cash and debt management
- Business tax planning compliance
- International tax consulting
- Compensation/deferred-compensation planning
- Board representation

### Estate Planning

Advanced planning for your estate is critical to preserving your wealth and efficiently transferring it to future generations.

- Irrevocable trusts
- Charitable trusts
- Dynasty trusts
- Trust decanting
- Customized estate diagrams
- Gifting guidelines

- Charitable records administration
- Foundation establishment

### Personal Accounting

Access to monthly, quarterly or semi-annual accounting of income and expenses allows families to better plan for their short and long-term needs.

- Cash flow planning, with customized reporting
- Personal financial statement preparation
- Debt negotiation and management
- Arbitrage opportunities
- Real estate transaction management
- Philanthropic/gift accounting

### Tax Consulting and Compliance

Understanding the tax implications of business organization options and investment and estate planning decisions is critical to maximizing planning opportunities.

- Inheritance tax
- IRS examination support
- Alternative Minimum Tax (AMT) planning
- Deferred compensation
- Options planning
- Quarterly estimates
- Federal and state tax planning and preparation



## Family Education

The family in the family business needs special attention. We help families manage planned and unplanned management and ownership transitions as well as broader family education topics.

- Succession planning
- Definition of roles for family members not active in the family business
- Integration of nonfamily executives into a family business
- Next-generation education
- New spouse orientation
- Individual and small group topic-specific education sessions
- Third-party referrals
- Family council administration and governance

## Investment Advice

Business-owning families are often looking for diversification strategies. Vogel understands that families with a large portion of their net worth concentrated in their business must structure their investments to allow for short and long-term liquidity and future business goals.

- Wealth diversification and alternative investment options
- Consolidated performance reporting
- Manager research and monitoring





**R**hona Vogel is the CEO and Founder of Vogel Consulting Group. She is a certified public accountant and registered investment advisor with more than 35 years of experience. A graduate of Marquette University, Rhona began her career with the Internal Revenue Service and soon after began her climb through the ranks at Arthur Andersen. In 1987, she was named one of Andersen's first female tax partners and led Andersen's Family Wealth Planning Group.

While working in public accounting, Rhona recognized an unfulfilled need in the wealth management industry. Her clients, affluent individuals and business owners, desired a depth of integrated service in tax and estate planning, as well as unbiased investment advice. As a result, she formed Vogel Consulting – a truly independent multi-family office. Since the firm's inception in 1993, Vogel has been at the forefront of the growing family office industry. Vogel Consulting consistently ranks as one of the "Top 50 Family Offices" by *Bloomberg Markets* magazine, and recently won recognition from both *Family Wealth Report*, "Best Regional Multi-family Office", and *Family Office Review* "Multi-family Office of the Year".

Rhona founded the firm around the concept of integration. She is still actively involved with many of the firm's largest client families and is passionate about Vogel's customized approach. Rhona works intimately with her client families to plan, manage and build their wealth for present and future generations. Testament to her decades of hands-on experience, Rhona frequently speaks on topics ranging from family office best practices to future tax legislation and investment strategies.

Rhona gives of her time and expertise on the board of the Wisconsin Historical Foundation and as a member of Marquette University's Board of Trustees. She is a member of the American Institute for Certified Public Accountants and Wisconsin Institute of Certified Accountants and serves on the board of several private family foundations.



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VOGEL CONSULTING is an independent multi-family office offering an integrated approach to wealth management. We operate as your private family office, using a totally customized approach to responsibly protect, build and manage wealth for present and future generations. Our focus is on integrating services, which may include: tax consulting and compliance, estate planning, business consulting and investment advisory services.