

# Private Wealth Management LATAM

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## Program Overview

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*Private Wealth Management LATAM* builds on the capabilities that can help you oversee the management of your family office and ensure that the assets of your clients' family business continue to grow as their business grows.

Wharton, in collaboration with the Family Business and Office School, has designed an executive education program to help financial advisors treat wealth management as a discipline — to better enable wealth management professionals to meet the unique challenges of their ultra-high-net-worth clientele.

[Read more about the Experience & Impact »](#)

## Program Highlights & Benefits

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- Gain technical expertise in key investment and financial performance tools, while gaining a holistic view of a family's assets beyond just the financial or investment side
- Learn how to enhance your power and influence and your communication skills, to be more effective when engaging with clients
- Expand your network, hearing from peers on best practices within the industry
- Explore how to achieve competitive returns in investments

## Contact Us

For more information and to register, contact: Hernan Fuentes, Family Business and Office School, +1.786.307.1015 or email [wharton@family-bs.com](mailto:wharton@family-bs.com).

In partnership with





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**June 20 - 22, 2018**

**\$7,800**

Miami, FL

Download the program schedule, including session details.

This program will be held at the **EAST, Miami** Hotel, 788 Brickell Plaza, Miami, Florida 33131 U.S.A.

The program price of \$7,800 includes meals but not accommodations.

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## Experience & Impact

Nine out of ten Latin American companies are family-owned firms, yet only 30 percent of these businesses survive to the second generation, according to research conducted by the Family Business and Office School. The major culprits for why family businesses don't thrive long term are a lack of wealth succession planning and inefficient family and corporate governance; little or no training of owners, shareholders, and the next generation of company leaders; and inefficient wealth management and asset allocation.

Wharton, in collaboration with the Family Business and Office School, has designed a three-day executive education program in Miami to meet the unique challenges of these ultra-high-net-worth clientele.

Wharton faculty, led by Christopher Geczy, PhD, an expert on investment management, apply their field-based research and the latest strategic insights on the latest trends in family investment. Emphasizing the importance of investment knowledge and leadership acumen, this program presents a strong foundation on the tools to evaluate investments and allocate assets, including various alternative investment options. You will also discuss a variety of options for growth including alliances, acquisitions, and internal corporate ventures.

### Session topics include:

- The Total Family Balance Sheet
- Modern Portfolio Theory
- Performance Measurement and Manager Evaluation
- The Art and Implications of Asset Allocation
- Chart-Centric Influence
- Understanding Your Clients' Communication Styles

- Alternatives to Real Assets
- Trends in Impact Financing

Through highly interactive lectures, exercises, and a software simulation, you will elevate your value as an investment advisor and family office leader, while showing your clients how to optimize portfolios. Both in the classroom and in smaller work groups, this deep dive into family investment leadership will examine what family office leaders, family members, and investment advisors need to manage current and future wealth and ensure the assets of their family business continue to grow.

**Overall, you will:**

- Gain insight on coordinating all elements of family wealth when considering other family investment opportunities
- Learn how to optimize financial portfolios so they perform well, taking into account the risks of stocks and bonds and the benefits of diversification
- Understand the effects of economic and financial crises and international trends in the practical application of asset allocation
- Communicate more effectively to accelerate your work advancement while improving how you connect with family members and decision makers
- Uncover the personal sources of power and influence that enable you to effectively and ethically accomplish their goal

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## Who Should Attend

*Private Wealth Management LATAM* is for financial advisors and managers of family offices for high-net-worth individuals/families based in Latin America and Miami. This program is also open to high-net-worth individuals who are actively involved in investing the wealth or overseeing the management of their family offices.

Job titles and roles may include:

- Financial Advisor, Financial Broker, Financial Planner, Financial Consultant
- Investment Advisor, Investment Broker
- Family Office Professional
- Private Client Advisor

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## Faculty



**Christopher Geczy, PhD** [See Faculty Bio](#)

**Academic Director**

*Adjunct Professor of Finance; Academic Director, Wharton Wealth Management Initiative; Academic Director, Jacobs Levy Equity Management Center for Quantitative Financial Research, The Wharton School*

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**A. Craig MacKinley, PhD** [See Faculty Bio](#)

*Joseph P. Wargrove Professor of Finance, The Wharton School*

Research Interests: Asset pricing models, behavior of futures prices, econometric modeling, stock market behavior

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**Dafna Eylon, PhD** [See Faculty Bio](#)

*President, Eylon Associates*

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**Testimonials**

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**Ignacio Pakciarz**

CEO and Founding Partner, BigSur Partners, a Miami-based multi-family office and investment firm serving international clients



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**Wharton provided cutting-edge techniques in financial analysis for portfolio management**, including the concept of a Total Family Balance Sheet. That really complements our firm’s philosophy — we take a holistic approach to managing our clients’ wealth — addressing not only their assets and investments but also their personal assets such as human capital.

The program professors shared a new academic paper that dissects the alpha generated by Warren Buffett through Berkshire Hathaway, which is a core holding for many of our clients. **Wharton’s more analytical instruments to better understand the dynamics of performance and risk enabled us to write our own paper that offered a more in-depth analysis to benefit our clients.** Wharton also shared iconic family cases of what contributed to a family’s success or to the destruction of its wealth. The mistakes made always come back to ego or some other type of human behavior when there is no real sounding board of family governance to help the family address the issue in a timely and systematic manner.

**The session on better understanding our own communication styles was excellent —** our job is a combination of art and science and part of the art is communication, so just being aware and being more thoughtful of different communication styles helps immensely. We actually replicated the test Wharton gave to identify our individual communication styles internally at BigSur to improve team dynamics. Our business model is very team focused. We want to bring the best practices from Wharton and apply them internally.”



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### Alexandra Kafie

Knowledge is Wealth, a Honduran-based family holding company with over 60 years in business (Dromeinter, Lotelhsa, Dicoso, Hondutec, Punto Farma, Inmosa) operating in Central America and the United States — dedicated to food distribution, pharmaceutical wholesale and retail, real estate, and electronic lottery

“The biggest day-to-day challenge I face as a client is uncertainty. While advisors can explain, in generalities, the steps that have been taken to reach maximum gains, it is difficult to truly know the level of risk tolerance we as clients possess. The **Wharton program emphasized the importance of diversification and the professors did it clearly and concisely, allowing me to move from theory into decision-making**. During the course of a three-day intensive program, we studied analytical strategies to measure return, standard deviation or risk in a portfolio, and correlations between how one asset payoff meets the other in order to construct a balanced portfolio.

Participating in Wharton's private wealth management course and interacting with multilingual individuals from all parts of the world was one of the most memorable experiences of the program. Being the second-youngest person in the course allowed me to project my experience from a completely different vantage point. **It really opened and expanded my horizons.**

**I highly recommend *Wharton's Private Wealth Management LATAM* program** to any and all family industries who want to learn how to protect and ensure their family's wealth.”

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I previously attended Wharton's *Investment Strategies and Portfolio Management* program in 2008. The same instructor who taught the private equity session in Philadelphia led this program in Miami. Wharton's **session on momentum investment strategy caught my attention**. Counter-intuitive for a value investor, the momentum investing seems to have an important influence over the market, so **understanding this strategy will help us whenever we are buying or selling a position of the portfolio**. My biggest challenge is helping clients find their actual risk profile and explain what are the expected returns and risks involved. It's an education process.

I also **enjoyed the networking opportunities** with colleagues throughout South America, especially with my neighbors in Venezuela. While we've had a very difficult time with the political situation in Brazil, it's heaven compared with what's going on in Venezuela. I would definitely recommend Wharton's program to other family businesses.”

**Artur Vontobel**

Director, Vokin Investments, Brazilian-based family business and equity asset management firm

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## Luiz David Xavier De Azambuja

First Vice President, Rehmann International Wealth Managers, LLC

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My biggest day-to-day challenge is finding the right investment profile for each of my clients.

**Wharton's program gave me the tools for finding the alpha in an investment strategy** — to be able to give clients a return on investment that is above the index of that strategy. The **segment on communication style was perfect** — and very important to building trusting client relationships. I'm already sharing my experience with other family groups that I work with. The concepts taught by Wharton continue to be relevant to the work that I do.”

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Families nowadays want to learn more about how to manage risk instead of just being presented with potential returns. They are more aware of risk than ever before, given the recent crises. Families also are a lot more educated and knowledgeable about investment tools, and they want their advisers to be at least as knowledgeable as they are, if not more. **Wharton's program has several tools based on extensive research and practical cases that have helped me enhance my technical knowledge.** The Total Family Balance Sheet was very relevant in my work because we analyze risk across the asset-allocation spectrum. Wharton provided me with a different way to look at and measure risk within a family's assets and liabilities. I've already recommended the program and will continue to do so. **It's a must-attend program for high- and ultra-high-net-worth families** to gain a holistic view of their assets that would enable them to hold their advisers more accountable.”

## Jorge Carstensen

Head of Wealth Management, Helvetica 1890 Family Wealth, a family office with a presence in Miami, USA; Geneva, Switzerland; and Madrid, Spain



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