

Structuring the Family Office. Insourcing versus Outsourcing Decisions for Real Estate Investments into Foreign Markets



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Reviews



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(Lucile Morissette)

STRUCTURING THE FAMILY OFFICE. INSOURCING VERSUS OUTSOURCING DECISIONS FOR REAL ESTATE INVESTMENTS INTO FOREIGN MARKETS



GRIN Verlag GmbH Apr 2015, 2015. Taschenbuch. Book Condition: Neu. 210x148x3 mm. This item is printed on demand - Print on Demand Titel. Neuware - Seminar paper from the year 2013 in the subject Business economics - Personnel and Organisation, grade: 1,2, EBS European Business School gGmbH (Strascheg Institute for Innovation and Entrepreneurship (SIIE)), language: English, abstract: The term family office (FO) is a hot buzzword in the financial services industry today (Bowen Jr., 2004). As their wealth increases, families will at some point likely turn to advisors to assist with the management and protection of their prosperity. These professionals working under one roof are commonly referred to as family office (Cestnick, 2011). Like any business operating in the capital markets, family offices focus on the achievement of superior performance and investment return maximization. Yet, in a globalized world, markets have turned out to be fairly volatile during the past two decades. In particular as a consequence of the 2008 financial crisis, markets have been turbulent all around the world (Adair, Berry, Haran, Lloyd, & McGreal, 2009). Still today, Europe - as an economic entity - appears to be sensible to the offshoots of the financial and economic depression (Adair et. al., 2009). During such times, the axiom for a family office may be contrasting: If only few reputable investments turn out to be profitable, the primary objective rather has to be the diversification and securitizing of assets and risks (Basel Committee on Banking Supervision, 2011). Hedging against inflation and economic disruptions, both gold and real estate, often considered the classical alternative investments, have lately received increasing attention by academic scholars and practitioners (Bond & Seiler, 1998; Enns, 1979; Preston, 2011; Worthington & Pahlavani, 2007). Real estate, in particular, is considered favorable by some as, unlike for gold, capital gains...

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