

# PURPOSE, BELIEFS AND BEHAVIOURS: WHICH CULTURE IS YOUR FAMILY OFFICE?

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**When trying to establish cultural fit in your family office, you must first think about your own culture. Defining your own organisational beliefs and the ideal qualities the ideal hire might possess.**

It is important to look at the gaps missing in your current resources, not simply from an academic and skills perspective, but also exploring the likes of emotional intelligence (EQ), personality and diversity of thought.

You need to identify what characteristics you could benefit from whether that is an analytical profile to scrutinise your commercial decisions or an empathetic mindset to

tell you the impact they might have on other stakeholders.

You need to then think about your purpose, beliefs and behaviours.

From investment banks and compete-orientated cultures to smooth-sailing family foundations, purpose dictates culture. An investment driven family office which incentives aggressive risk-taking cannot host the same culture as a family office focused on philanthropy. Bringing your objectives into the culture defining process will help you, as will looking beyond the jurisdictions of the role and focusing instead on how this hire might also fit in with the family behind the office.

Are there idiosyncrasies belonging to your family that may impact the person required to fill your next position?

**“It is even more important to ensure your next hire can fit perfectly into your family as well as your team”**

With the line between family and office further blurred through the pandemic, it is even more important to ensure your next hire can fit perfectly into your family as well as your team.

In this article, we help you navigate your way to defining your culture with the help of the Organisational Culture Assessment Instrument, theorised by Cameron and Quinn in 2006.



We have interpreted the quadrant to reflect the family office environment and help you reach a conclusion of which of the four top cultures your family office falls into. The Clan Culture, The Adhocracy Culture, The Hierarchy Culture and The Market Culture.



## The Clan Culture

*“We’re in this together”*

The Clan Culture is a family office that comes together harmoniously as a tribe. It is a friendly workplace with a community feel and its professionals are happy to share a lot of themselves. The Clan Culture feels like an extended family with its principal and leaders taking on parental figures offering regular mentorship, learning and development. The organisation is held together by loyalty and tradition, commitment is high and an emphasis exists on human resources—

compassionate about people and their sensitivities. This is a culture which thrives from teamwork, participation and happiness.

## The Adhocracy Culture

*“High Risk, high reward”*

The Adhocracy Culture is a dynamic, fast-paced and high-risk environment which requires entrepreneurial and creative minds to help the family office be cutting edge, innovative and daringly different. This culture requires people to stick their necks out, take huge risks and experiment. Experimentation and innovation are the backbone of this culture. There is an emphasis on being leading edge, acquiring new resources and being uniquely successful. Being a product or service leader is vital and invites creativity in order to achieve it.



## The Hierarchy Culture

*“Get it done, right”*

This is a very corporate like model where a clear chain of command exists, featuring multiple layers of management. There is a clear distinction between employees and leadership and a clear set of rules and procedures governing every action. The principals and leaders of this organisation pride themselves on being co-ordinated, organised and efficient. It is a smooth-running operation, stable, high-performing and efficient. Success is defined in terms of delivery and low cost.

## The Market Culture

*“We’re in it to win it”*

This is a results driven organisation with a focus on getting the job done. People are competitive and goal orientated. The principals and leaders of this organisation can also be competitive, but they can be demanding, tough and expect a lot from their employees. They care about winning, their reputation and becoming market leaders in their chosen fields. Success in this culture is defined by market share and status.



Read more family office insights in the Agreus report ***The Complete Guide to Cultural Fit in Family Offices.***

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Agreus is a full-service resources and recruitment consultancy, dedicated to working exclusively with family offices throughout the world.

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