

12th Annual
STEP PRIVATE CLIENT
AWARDS
2017|18

Entry Kit

Awards Charity

Operation  Smile

Entry Kit

Entries are open until 28 April 2017 to both STEP members and non-member private client practitioners worldwide.

To enter:

- Review the category(s) your firm will enter. Please note, firms can enter multiple categories but should only submit one entry per category.
- If you are entering multiple categories, please use the 'Add a Submission' function during the online entry process. If you wish to submit multiple entries at separate times each entry will need to have a different contact email address.
- Your entry will be judged using the criteria stated under that category with each criteria point having an equal weighting of 20%. Ensure you cover all points and note that the awards are intended to highlight those that have achieved particular success over the past year (May 2016 - April 2017).
- Download and use the 'Submission Template' provided for each individual category. Entrants who do not use the submission template provided for each category will not be accepted. The entry must be saved as a plain text word document (.doc or .docx only). PDF documents or documents containing images, charts or coloured text will not be accepted.
- Please ensure you enter the following information as outlined on the submission template;
 1. Name of the Company/Individual entering the Award
 2. Word Count (Excluding criteria headers)
- For the Accountancy Team of the Year category all entrants will need to submit additional data on the number of staff in the firm globally.
- For the Boutique Firm of the Year category all entrants will need to submit additional data on the number of fee earners in the firm. The definition of fee earners can be viewed at www.steppca.org/FAQs.
- For the Contentious Trusts & Estates, International Legal & Private Client Legal Team of the Year categories all entrants will need to submit additional data on the number of fee earners in the team and the firm. The definition of fee earners can be viewed at www.steppca.org/FAQs.
- For the Investment Team of the Year category all entrants will need to submit additional quantitative data, which carries a weighting of 40%. Please see www.steppca.org/Investment-Team-of-the-Year-Quantitative-Data for the full details of quantitative data required.
- For the Trust Company category all entrants will need to submit additional data on the number of staff in the firm globally.
- Ensure your entry is no more than 1000 words, allocating 200 words per criteria point. Entries of over 1,000 words will not be accepted by the judges. All text within the document (excluding criteria headers/headers on the submission templates) will be counted in the word count, including the appendices. We would suggest scaling the appendices back or leaving them out altogether if possible.
- When you submit online you will be required to provide contact details.
- We do not charge an entry fee to enter the STEP Private Client Awards, but rather ask for donations to our awards charity, Operation Smile. Donations last year ranged from GBP50 to GBP5,000 per entry. You will receive instructions on how to make your donation once your entry has been received by the Private Client Awards Team.
- An email confirmation will be sent following your submission providing you with a unique confirmation number for your entries.

Entry Kit

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- All entries received will be treated as completely confidential at all times.
- The presiding judges may decide that there are insufficient entries of a high enough quality to progress with a category and may drop a category under such circumstances.
- Depending on the entries received the presiding judges may decide that there is sufficient evidence to split the Accountancy, Contentious Trusts and Estates, International Legal, Private Client Legal & Trust Company categories into sub-categories and entrants will be advised under these circumstances at shortlist stage.
- A firm/individual is eligible to win up to three consecutive years in a particular category, in the fourth year those winners will be excluded from entering, and will be eligible to enter again in the fifth year. This rule does not apply for subsidiary/affiliate firms or teams based in different jurisdictions.
- You will find out if you are shortlisted in June 2017 .

If you have any questions about the Awards, please email the STEP PCA Team at pca@step.org or call +44(0)20 3752 3700.

Categories & Criteria

The Awards are open to both STEP members and non members.

Categories

- Accountancy Team of the Year (large firm) & (midsize firm)
- Boutique Firm of the Year
- Chambers of the Year
- Charity Team of the Year
- Contentious Trusts and Estates Team of the Year (large firm) & (midsize firm)
- Family Business Advisory Practice of the Year
- Financial Advisor Team of the Year
- International Legal Team of the Year (large firm) & (midsize firm)
- Investment Team of the Year
- Multi-Family Office Team of the Year
- Private Client Legal Team of the Year (large firm) & (midsize firm)
- Trust Company of the Year (large firm) & (midsize firm)
- Vulnerable Client Advisory Practice of the Year
- Young Practitioner of the Year

Special Awards

- People's Choice – Trusted Advisor of the Year
- Lifetime Achievement

Criteria

The STEP Private Client Awards are open to private client practitioners worldwide. Please see the criteria below for details of which categories you should be entering and what to include in your entry. All entries will be judged using the five criteria (excluding Investment Team of the Year which will be judged using three criteria plus additional quantitative data). Firms can enter multiple categories, but each firm should supply only one entry per category.

Accountancy Team of the Year (large firm) & (midsize firm)

This award applies to teams of accountants dealing with private client issues.

Depending on the entries received, the judges may decide to split the category into 'midsize firm' & 'large firm' sub-categories and entrants will be advised under these circumstances at shortlist stage.

Entries should focus on the past year only and include the following:

1. Provide evidence of how the team keeps clients informed of changes to the tax regime that may affect them.
2. Provide details of how the team manages ethical and reputational issues both for themselves and for clients in what is a changing and fast-moving political environment.
3. Outline how the team differentiates itself from the competition, including any examples of innovation.
4. Demonstrate how the team services international issues when giving or obtaining advice on tax.
5. Demonstrate commitment to the wider profession, highlighting any contributions to consultation-responses, thought leadership e.g. teaching posts, papers written etc.

Boutique Firm of the Year

The Boutique Firm of the Year Award is for an individual TEP, lawyer, accountant or tax advisor, or a practice specialising in private client services with an average (over the past year) of 10 fee earners or fewer. This award is open to sole practitioners. It is not intended for a practice within a larger firm. Please see www.stepcca.org/FAQs for the full definition of fee earners.

Entries should focus on the past year only and include the following:

1. Describe the firm's unique approach to client management.
2. Explain how the firm collaborates with other service providers to enhance its client offering.
3. Explain why the boutique nature of your firm sets you apart from larger practices and the benefits that this brings to your clients.
4. Demonstrate excellent client service that aims to build lasting relationships and is aligned with the interests of clients.
5. Demonstrate commitment to the wider profession, highlighting any contributions to consultation-responses, thought leadership e.g. teaching posts, papers written etc.

Chambers of the Year

Chambers of the Year applies to a chamber of barristers in any jurisdiction who deal with private client issues.

Entries should focus on the past year only and include the following:

1. Explain the most significant cases (no more than three) or opinions on which chambers have advised over the last year and their significance to the wider profession.
2. Detail the chamber's approach to engagement with solicitors, other referrers and direct access.
3. Describe the chambers commitment to staff progression, continued professional development and education and excellent technical skills.
4. Detail the chamber's approach to innovation in pricing and service delivery.
5. Demonstrate commitment to the wider profession, highlighting any contributions to consultation-responses, thought leadership e.g. teaching posts, papers written etc.

Charity Team of the Year

Charity Team of the Year applies to a team who provide advice to charities.

Entries should focus on the past year only and should include the following:

1. Describe how you differentiate your offering for charities and foundations.
2. Provide details of charities you have worked with and cases on which you have advised, highlighting one or two key cases in more detail.
3. Demonstrate excellent technical skills and a qualified team with support for continued professional development and education.
4. Explain hiring of expertise both for core activities and when working on other client areas.
5. Demonstrate an innovative approach to new/small charities or existing larger charities.

Contentious Trusts and Estates Team of the Year (large firm) & (midsize firm)

Contentious Trusts and Estates Team of the Year applies to a team of lawyers specialising in disputed situations that require resolution whether through litigation or some other means.

Depending on the entries received, the judges may decide to split the category into 'midsize firm' & 'large firm' sub-categories and entrants will be advised under these circumstances at shortlist stage.

Entries should focus on the past year only and include the following:

1. Give clear information on the most notable cases (no more than three) handled by the team explaining what makes them notable, highlighting any legal issues raised, reported decisions etc.
2. Highlight the team's range of skills, and explain how they interact with colleagues in non-contentious and commercial litigation fields.
3. Demonstrate how the team attracts and secures new client relationships in this specialist field.
4. Demonstrate how the team displays innovation for its clients with references to include the team's approach to mediation or other suitable forms of ADR.
5. Demonstrate support for continued professional development and education internally and commitment to the profession more widely, highlighting membership of any specialist professional groups and contributions to thought leadership e.g. teaching posts, papers written etc.

Family Business Advisory Practice of the Year

The Family Business Advisory Practice of the Year award recognises a practitioner or team that specialises in navigating the complex issues (and clashes between family, business and ownership dynamics) that arise when families are in business together. Practitioners or teams should focus on advice regarding the competing dynamics of family and business; and not simply on advising businesses (which may happen to be run by families). Your entry should explain the percentage of your total work that this area of work represents.

Entries should focus on the past year only and include the following:

1. Demonstrate the development of knowledge and practice beyond the core disciplines in a way appropriate to the special issues arising when dealing with the competing dynamics of family-relationships, running business and ownership of that business.
2. Provide examples of key cases (no more than three) handled over the past year.
3. Provide examples of the type of approach the practice takes to gain the respect and trust of clients.
4. Highlight the practice's range of competencies and knowledge in the family business context; e.g. Qualifications from academic institutes such as the Family Firm Institute, the Business Families Foundation, Family Business United or The Institute for Family Business etc. and any teaching posts, papers written etc.
5. Demonstrate excellent technical skills and support for continued professional development and education in this specialised field.

Financial Advisor Team of the Year

Financial Advisor Team of the Year applies to financial advisors who offer advice on financial planning matters and recommend suitable financial products to private clients, trusts and charities.

Entries should focus on the past year only and include the following:

1. Demonstrate how the team understands and aligns the business with the needs of the private client and fiduciary community, detailing access to products and services that add value.
2. Demonstrate a commitment to transparency and integrity.
3. Demonstrate a variety of fee options.
4. Demonstrate excellent technical skills, specifically in relation to high-net worth individuals, trusts and estates, with a qualified team with support for continued professional development and education.
5. Demonstrate excellent client service that aims to build lasting relationships and is aligned with the interests of clients.

International Legal Team of the Year (large firm) & (midsize firm)

The International Legal Team of the Year applies to a legal team which focuses on cross-border or international private client work.

Depending on the entries received, the judges may decide to split the category into 'midsize firm' & 'large firm' sub-categories and entrants will be advised under these circumstances at shortlist stage.

Entries should focus on the past year only and include the following:

1. Explain the firm's methods and approach to multi-jurisdictional issues on their clients' behalf on cross-border and/or international private client work.
2. Demonstrate how the firm co-ordinates and integrates advice relating to multiple jurisdictions.
3. Outline how the team differentiates itself from the competition, including any examples of innovation.
4. Demonstrate how the firm uses their international network to deliver advice and offer the best possible service to clients.
5. Demonstrate commitment to the wider profession, highlighting any contributions to consultation-responses, thought leadership e.g. teaching posts, papers written etc.

Investment Team of the Year

Investment Team of the Year applies to firms which specialise in managing investments. Entrants should demonstrate good risk-adjusted performance. All entrants will need to submit quantitative data, in addition to a plain text entry of up to 1000 words. Please see www.steppca.org/Investment-Team-of-the-Year-Quantitative-Data for the full details of quantitative data required.

Entries should demonstrate how the team has achieved strong risk adjusted performance, attracts and retains clients through providing an excellent client-experience, strong client communications and showing clarity and transparency, particularly in relation to fee structures and risk.

Entries should focus on the past year only and include the following:

1. Provide an overview of the team and its capabilities.
2. Explain your core investment strategy over the past year and how this has contributed to portfolio positioning and returns.
3. Provide an overview of why your investment practices are aligned to the complex requirements of a Trust and Estate Practitioner.

Multi-Family Office Team of the Year

An award for Multi-Family Office Team dedicated to meeting the comprehensive needs of several families and/or their trusts or branches of the same family. Please read the eligibility criteria for this award before entering.*

Entries should focus on the past year only and include the following:

1. Describe the team's approach to family governance and the policies adopted.
2. Describe the services available to clients and how a service balance is achieved.
3. Describe the team's approach to investment strategy, risk and performance reporting.

4. Explain the delivery of bespoke services.
5. Demonstrate process and skill in selecting and managing external product service providers.

*To be eligible the nominee must meet the following criteria:

- a) Be dedicated to meeting the needs of multiple families or multiple branches of the same family.
- b) Provide a range of the following services[†]:
 - Investment management services
 - Wealth structuring
 - Tax, estate and succession planning
 - Managing holding structures (e.g. trusts, foundations, companies)
 - Philanthropic planning
 - Global asset allocation, investment strategy and performance reporting
 - Family business advisory
 - Family governance

[†] Whilst it is not essential that entrants provide all of the above services the award is intended for those who provide a significant range of such services.

Private Client Legal Team of the Year (large firm) & (midsize firm)

The Private Client Legal Team of the Year applies to teams of private client lawyers.

Depending on the entries received, the judges may decide to split the category into 'midsize firm' & 'large firm' sub-categories and entrants will be advised under these circumstances at shortlist stage

Entries should focus on the past year only and include the following:

1. Demonstrate a clear capacity to undertake complex and demanding client issues, highlighting key cases (no more than three) from the past year which exemplify this.

2. Explain the sector specialisms that the team has and is able to demonstrate.
3. Describe the methods and innovations by which the team attracts and maintains its clients.
4. Describe the use of technology and investment into the practice and how this improves the breadth and/or depth of service-delivery to clients.
5. Demonstrate commitment to the wider profession, highlighting any contributions to consultation-responses, thought leadership e.g. teaching posts, papers written etc.

Trust Company of the Year (large firm) & (midsize firm)

The Trust Company of the Year Award is open to private client companies formed to act as a trustee or to deal with trusts.

Depending on the entries received, the judges may decide to split the category into 'midsize firm' & 'large firm' sub-categories and entrants will be advised under these circumstances at shortlist stage.

Entries should focus on the past year only and include the following:

1. Describe the methods by which the company wins and retains business.
2. Clearly demonstrate policies and procedures in respect of protecting assets held and describe how you work with other professional advisors particularly in relation to obtaining advice on relevant tax issues.
3. Explain the company's approach to asset allocation, the use of external managers and risk management.
4. Demonstrate client service and the employment of up-to-date IT systems and how these work to benefit clients.
5. Demonstrate excellent technical skills and a qualified team with support for continued professional development and education.

Vulnerable Client Advisory Practice of the Year

The Vulnerable Client Advisory Practice of the Year award recognises a legal or accountancy practitioner or team that specialises in navigating the complex issues that confront vulnerable clients and their families. The entry should explain the percentage of the total work that this area of work represents. Please see www.steppca.org/FAQs for the definition of a Vulnerable Client.

Entries should focus on the past year only and include the following:

1. Demonstrate the development of knowledge and practice beyond the core disciplines in a way appropriate to the special issues arising when dealing with particular challenges presented by vulnerable clients, for example elderly clients, and their families.
2. Provide examples of key cases (no more than three) which exemplify those handled over the last year including those that involve the understanding and management of the challenges facing advisors in a multicultural, multi-faith society and which cover the range of legislative, welfare, financial and practice issues surrounding the care and advice provided to vulnerable people.
3. Provide examples of the type of approach taken to gain the respect and trust of clients.
4. Highlight the practice's range of competencies and knowledge in the vulnerable client context such as specialist professional qualifications, academic qualifications, charitable work, technical articles and papers.
5. Demonstrate excellent technical skills and support for continued professional development and education in this specialist field.

Young Practitioner of the Year

This award applies to any practitioner working in the private client industry who is 30 years of age or under, being born on or after 1st September 1986. Both STEP members and non-members can be nominated by a firm or colleague who feels that the candidate shows great promise. Candidates cannot enter themselves. This award is by nomination only. The volume of entries received per candidate will not be taken into consideration, this award is judged on the quality of the entry alone.

Entries should focus on the past year only and include the following:

1. Why this person stands out from other young practitioners in the field.
2. How this person has already demonstrated that they are sensitive to client needs.
3. Their range of expertise.
4. This person's commitment to continued professional development and education, highlighting any contributions to thought leadership e.g. teaching posts, papers written etc.
5. Examples of where this person is already making a real contribution.

Special Awards

People's Choice - Trusted Advisor of the Year

This award is for the most outstanding individual in any discipline servicing private clients or an advisor, who stands out as being an expert in the field.

This category is open to nomination by the STEP Private Client Awards Panel of Experts, who nominate a named individual who is not at their own firm. The shortlist will then be issued to STEP members worldwide, who will each have one vote for their preferred candidate. Candidates cannot enter themselves; this award is by nomination only.

Lifetime Achievement Award

The Lifetime Achievement Award is given at the discretion of the Judges and applies to an individual who has, over the course of their lifetime, made contributions of outstanding significance to the private client profession.

Enter online at www.steppca.org

Entries close 28 April 2017

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