

13th Annual
STEP PRIVATE CLIENT
AWARDS
2018|19

Entry Kit

Awards Charity

Operation  Smile

Entry Kit

Any private client solicitor/attorney, accountant, barrister, banker, trust manager, financial advisor or other relevant practitioner can enter the Awards.

Entries are open until 31 May 2018 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 (1 June 2017 - 31 May 2018).
- 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)
- All entries must be received by 31 May 2018.
- 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 and Estates, International Legal and 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 1,100 words. Entries of over 1,100 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 your entry 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. Operation Smile is a charity providing surgical care to children across the world suffering from cleft lip or cleft palate. 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.
- All entries received will be treated as completely confidential at all times.

Entry Kit

Continued...

- All entries will be made available to the presiding Judges Panel after 31 May 2018, and then finalists' submissions will be shared with the Panel of Experts at the finalist stage, August 2018.
- 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 and 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.
- All entries must be received by midnight on 31 May 2018.
- You will find out if you are shortlisted in August 2018.

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 and Criteria

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

Categories

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

Special Awards

- People's Choice – Trusted Advisor of the Year
- The Geoffrey Shindler Award for Outstanding Contribution to the Profession
- Lifetime Achievement Award

Criteria

The STEP Private Client Awards are open to private client solicitors/attorneys, accountants, barristers, bankers, trust managers and financial advisors. Entries will be accepted from practitioners wherever they are based in the world. 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 may enter multiple categories, but each firm should supply only one entry per category.

Accountancy Team of the Year (large firm) and (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' and 'large firm' sub-categories and entrants will be advised under these circumstances at shortlist stage.

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Provide specific examples of how the team keeps clients informed of changes to tax regimes that may affect them.
2. Provide details of how the team manages reputational issues, both for itself and for clients, in what is a changing and fast-moving political environment.
3. Give examples of innovation which differentiates your firm from the competition.
4. Demonstrate how the team services international issues when giving or obtaining advice on tax.
5. Demonstrate commitment to the wider profession, for example by highlighting any contributions to consultation responses, or thought leadership (e.g. service on Professional Body committees or papers written).

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 of ten or fewer fee earners. This award is also open to sole practitioners. It is not intended for a practice within a larger firm. Please see www.steppca.org/FAQs for the full definition of fee earners.

Entries should focus on the past year (1 June 2017 – 31 May 2018) only, and:

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 the firm sets it apart from larger practices, and the benefits that this brings to its clients.
4. Provide specific examples of excellent client service that aims to build lasting relationships.
5. Demonstrate commitment to the wider profession, for example by highlighting any contributions to consultation responses, or thought leadership (e.g. service on Professional Body committees, papers written).

Chambers of the Year

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

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Explain the most significant cases or opinions (no more than three) on which the chambers has advised over the last year and their importance to the wider profession.
2. What do you do to ensure that solicitors, other referrers and/or direct access clients choose your chambers rather than another?
3. Describe the chamber's commitment to staff progression, continued professional development and education and excellent technical skills.
4. Give examples of the Chamber's approach to innovation, in pricing and service delivery which differentiates your firm from the competition.
5. Demonstrate commitment to the wider profession, for example by highlighting any contributions to consultation responses, or thought leadership (e.g., service on Professional Body committees or papers written).

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

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

Depending on the entries received, the judges may decide to split the category into 'midsize firm' and 'large firm' subcategories; if so, entrants will be advised of this at the shortlist stage.

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Provide details of the most notable cases (no more than three) handled by the team, explaining their significance and the key legal issues involved.
2. Highlight the team's range of skills, and explain how it successfully interacts with colleagues in commercial litigation and non-contentious 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 which differentiates your firm from the competition.
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. service on Professional Body committees, papers written).

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 (including conflicts between family, business and ownership dynamics) that arise in family businesses. In their submission, practitioners or teams should focus on advice regarding the competing dynamics of family and business, rather than simply on advising businesses that happen to be run by families. Your entry should explain the percentage of your total work that this area of work represents.

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Provide examples of the development of knowledge and practice beyond the core disciplines in a way appropriate to the special issues arising in the context of family businesses, including competing dynamics in the family.
2. Provide details of key cases (no more than three) handled over the relevant period.
3. Provide specific examples of the 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 service on Professional Body committees, papers written etc.
5. Demonstrate 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 must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Provide specific examples of 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. Provide specific examples of a commitment to transparency and integrity.
3. Provide specific examples of a variety of fee options.
4. Provide specific examples of technical skills, specifically in relation to high-net-worth individuals, trusts and estates; and a commitment to continued professional development and education in the team.
5. Provide specific examples of excellent client service that aims to build lasting relationships.

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

The International Legal Team of the Year applies to a legal team that 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' and 'large firm' sub-categories; if so, entrants will be advised of this at the shortlist stage.

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Explain the firm's methods and approach to multi-jurisdictional issues on cross-border and/or international private client work.
2. Provide specific examples of how the firm coordinates and integrates advice relating to multiple jurisdictions.
3. Give examples of innovation, which differentiates your firm from the competition.
4. Provide specific examples of how the firm uses its international network to offer the best possible service to clients.
5. Demonstrate commitment to the wider profession, for example highlighting any contributions to consultation responses, or thought leadership (e.g. service on Professional Body committees, papers written).

Investment Team of the Year

Investment Team of the Year applies to firms that specialise in managing investments. Entrants should demonstrate good risk-adjusted performance. All entrants will need to submit additional quantitative data. 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, and how it attracts and retains clients through providing an excellent client-experience, strong client communications, and clarity and transparency, particularly in relation to fee structures and risk.

1. Provide an overview of the team and its capabilities.
2. Explain the team's core investment strategy over the past year (1 June 2017 – 31 May 2018 only), and how this has contributed to portfolio positioning and returns.
3. Provide an overview of how the team's 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 must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Describe the team's approach to family governance and the policies adopted.
2. Provide specific examples of 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. Provide specific examples of the delivery of bespoke services.
5. How do you select and manage external service providers.

*To be eligible, the team 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

† Though it is not essential that entrants provide all of the above services, the award is intended for those who provide a significant range of them.

Philanthropy Team of the Year

Philanthropy Team of the Year applies to a team that provides strategic advice to donors on philanthropic giving and structures. This award is open to philanthropy teams within a law firm, accountancy firm, bank, trust company or a boutique advisory firm.

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Give specific examples of how the team demonstrates a high level of professionalism to its clients.
2. Demonstrate how the team differentiates its offering and tailors its philanthropy service for clients, give examples of innovation, which differentiates your firm from the competition.
3. Describe how the philanthropy practice functions alongside other services that the firm offers.
4. Give specific examples of the team's excellent technical skills and its support for continued professional development and education.
5. Demonstrate links with philanthropic institutions.

Private Client Legal Team of the Year (large firm) and (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' and 'large firm' sub-categories and entrants will be advised under these circumstances at shortlist stage.

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Demonstrate a clear capacity to undertake complex and demanding client issues, highlighting key cases (no more than three) from the relevant period that exemplify this.
2. Detail and illustrate the team's sector specialisms.
3. Describe the methods by which the team attracts and maintains its clients, give examples of innovation, which differentiates your firm from the competition.
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, for example by highlighting any contributions to consultation responses, or thought leadership (e.g. service on Professional Body committees, papers written).

Trust Company of the Year (large firm) and (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' and 'large firm' subcategories; if so, entrants will be advised of this at the shortlist stage.

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and:

1. Describe the methods by which the company wins and retains business.
2. Clearly demonstrate the company's policies and procedures in respect of protecting assets, and describe it works 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, reputation and risk management.
4. Demonstrate client service, including the employment of up-to-date IT systems and how these work to benefit clients.
5. Demonstrate the team's excellent technical skills and its 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 must focus on the past year (1 June 2017 – 31 May 2018) only, and:

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 specific examples of key cases (no more than three) that exemplify those handled over the relevant period, including matters that involved the understanding and management of the challenges facing advisors in a multicultural, multi-faith society, and that covered the range of legislative, welfare, financial and practice issues surrounding the care and advice provided to vulnerable people.
3. Provide specific 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 and academic qualifications, charitable work, and technical articles and papers.
5. Demonstrate the excellent technical skills in the practice, and its 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 aged 30 years or below, being born on or after 31 May 1987. Both STEP members and non-members may be nominated by a firm or colleague who feels that the candidate shows great promise. Candidates cannot enter themselves; the 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/entries alone.

Entries must focus on the past year (1 June 2017 – 31 May 2018) only, and detail:

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, for example by highlighting any contributions to thought leadership (e.g. service on Professional Body committees papers written).
5. Examples of where this person is already making a significant 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. Winners cannot be awarded more than once in a five-year period.

The Geoffrey Shindler Award for Outstanding Contribution to the Profession

The Geoffrey Shindler Award for Outstanding Contribution to the Profession is given at the discretion of the Judges and applies to an individual who has made an outstanding contribution to the private client profession in the course of the last year.

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 31 May 2018

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