Family office leaders share their top five reasons to use PwC’s Wealth Compass powered by Masttro’s wealth technology

You know what they say: Paying attention to your other half allows the relationship to thrive and grow. The family office leaders interviewed for this article say the same principle applies to your assets.¹

Most ultra-high-net-worth families hold roughly half of their assets in liquid investments, such as stocks and bonds traded on public exchanges. The other half are in alternatives, or private assets, such as private equity investments, private businesses, real estate, cryptocurrencies, art and other collectibles.²

While every family office is unique, leaders of family enterprises want the ability to see a holistic picture of their estates across all asset types no matter how they are allocated. The data and context help improve financial decision-making, risk management and controls to better protect and grow the family’s wealth.

To accomplish this, families are turning to family offices, technology and outsourcing for help. Still, when it comes to portfolio insights beyond liquid assets, most family offices rely on manual spreadsheets and boxes of files in basements for information. They are looking for a true, digital family office solution that visually displays the family’s current, consolidated balance sheet and net worth statement on a timely basis.

With PwC’s Wealth Compass powered by Masttro’s wealth platform, leading family offices now have a holistic picture of both the family’s liquid and private assets across the entire estate in near real-time. We interviewed these family offices, and in this article, share with you their top five reasons to use Wealth Compass.

Get a holistic picture of your complex estate you can trust

Aggregating data about liquid assets in traditional investment portfolios offers only a partial solution for family offices. Wealth Compass using Masttro aggregates both liquid assets and “off exchange” private investments, as well as liabilities, to give the holistic view of a family’s estate. The service also helps with cash reporting, showing the cash movements of operating companies, including distributions to family members and capital calls. It also tracks other potential cash needs, such as uncalled capital, to assist with forecasting. Wealth Compass simplifies the complex, provides information for better decision making, and helps build trust between the family and family office, lending credibility to investment performance reporting, risk control and processes.

View and share a blueprint of your entire family enterprise structure

The Global Wealth Map displays your family structure by generation, individual, entity and asset holding levels in a highly visual interface. It allows portfolio tracking at a thorough level, showing returns and underlying assets for traditional and alternative investments. Information is powerful, and the service gives you tools for decision making and communication with the family, including teaching younger generations about their wealth.
The top five reasons to use Wealth Compass according to family office leaders

3. **Manage key documents digitally among the family, family office and advisors**
   
   Documents that were once difficult to track down are now easy to find in the Digital Vault, which facilitates exchanges among family members, your family office and your team of advisors. Document management is a critical component to digitizing your family office. Having ready access to information and data for decision making produces better, more collaborative outcomes. With intelligent document management that gives alerts for expiration dates, auto-tagging and other notifications, your family office can save time and run more efficiently.

4. **Benefit from a “family office in a box” when setting up a family office**
   
   Wealth Compass allows you to outsource data aggregation, transaction processing and reporting with the highly personalized service delivered by PwC, using Mastro's software that provides visibility into both liquid and private assets across your estate. Recruiting talent is one of the top challenges family offices face. Once up and running, your team will have access to more timely data and analytics, allowing your internal team to focus on strategic initiatives, insightful analysis and other higher value tasks. This will allow you to have a leaner, higher quality internal team, as well as the data to drive effective decisions.

5. **Rely on professionals to get the most from the software, quality data, analysis and insights**
   
   PwC's knowledgeable team allows you to take full advantage of the capabilities within Wealth Compass while leveraging Mastro's connectivity to hundreds of financial institutions around the world. Outsourcing allows you to rely on professionals who will interface with financial institutions to facilitate onboarding and regular reporting, saving you time and improving data quality, automation and custom reporting. Software is as effective as the information going in; PwC works in tandem with Mastro's auto-reconciliation technology and operations team to review data each month, providing timely information, analysis and insights you can trust.

When it comes to family harmony and growth, it’s a good idea to focus on your other half. Family office leaders tell us the same holds true in portfolio management. Wealth Compass allows you to view the family enterprise structure and estate, including liquid and private assets, in a human-led and tech-enabled solution delivered with our high quality personal touch.

1. PwC interviews with fourteen family office leaders during December 2021-January 2022

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**About Mastro**

Mastro is a leading wealth technology platform delivering the most comprehensive and interactive views of total net worth. The fully integrated wealth intelligence platform provides complete transparency across the overall estate. The most advanced, military-grade cybersecurity and data security protocols are foundational to Mastro. Investors, family offices and their trusted advisors use Mastro's technology to keep their most crucial wealth information in one platform. Founded in 2010, Mastro is a global wealth management technology company with offices in the United States, Chile, Mexico and Switzerland. The company empowers its global clientele across 28 countries to make informed, data-driven decisions at a moment's notice from any corner of the world.

**About PwC Private**

Our team, technology, and approach are built around private clients to help them grow and stay ahead of the curve. Our community of solvers across tax, audit and consulting work to deeply understand our clients’ business and vision. We connect them to where they want to go—at the pace and scale they need to build trust and deliver sustained outcomes. With 2,000+ dedicated professionals across the United States and 170+ years of experience serving private companies, families, and high net worth individuals, PwC's Private practice is the most established in the market.

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