



Plan better.
Invest smarter.
Your partner in
parallel for life.

Orchestrating Wealth: The Harmonious Symphony of Multigenerational Wealth Management



Rus Miller
Director of
Family Office
Services
Parallel Advisors

In the world of investment management, where the pursuit of financial excellence often dominates the discourse, the notion of entrusting the role of Chief Investment Officer (CIO) to an individual with a degree in music composition may appear unconventional, perhaps even audacious.

One would also think that the Managing Director of a multi-generational Single Family Office would be putting their career on the line if they actually made this hire. After all, the Managing Director maintained the primary responsibility for the management of all assets of a 4 generation, 32-member family.

Well, I guess I put my career on the line. You can imagine the skepticism and raised eyebrows that ensued when, in 2014, I took the bold step of hiring such a candidate for our esteemed Single Family Office. Indeed, the initial conversations with the family members were not without trepidation; many questioned the sanity of such a decision.

However, allow me to share with you the reasoning behind this unconventional choice. I was firmly convinced that the unique skill set possessed by a music major, particularly one who specialized in composition, could offer an invaluable advantage in the intricate domain of wealth management. Beyond the realm of balance sheets and market trends lies a landscape that demands creativity, strategic vision, and a deep understanding of human dynamics.

At first glance, the disparate worlds of music composition and investment management may appear irreconcilable. One evokes images of grand concert halls echoing with melodies, while the other induces thoughts of corporate boardrooms and financial analyses. Yet, upon closer examination, the parallels between these disciplines are unmistakable.

Wealth, akin to a symphony, is a composition of diverse elements harmonizing to create a masterpiece that resonates through generations. The process of composing a symphony mirrors the nuances of managing multigenerational wealth, requiring meticulous planning, attention to detail, and a clear understanding of overarching objectives.

Just as a composer begins with a vision—an emotion or idea to convey through music—a CIO embarks on wealth management with a clear vision of financial goals and objectives. Both must strategize, carefully selecting and arranging elements to bring their vision to life. Whether orchestrating musical notes or allocating assets across investment vehicles, the objective remains the same: achieving harmony and balance.

Furthermore, the skills honed through music composition—rigorous analysis, collaboration, and communication—are equally relevant in the realm of investment management. The ability to dissect complex structures, collaborate effectively, and communicate strategies with clarity are essential components of success in both disciplines.

As we reflect on the intricacies of managing multigenerational wealth, it becomes evident that success transcends traditional metrics. It necessitates a holistic approach that embraces creativity, empathy, and adaptability. Effective wealth management is not merely about maximizing returns, but about nurturing relationships, empowering future generations, and crafting a lasting legacy.



Therefore, when considering the selection of an investment management firm, consider expanding your criteria beyond conventional measures. Look for traits such as creativity, communication skills, and cultural fit, alongside technical proficiency and industry experience. By embracing diversity of thought and recognizing the value of unconventional perspectives, you can ensure that your wealth management team is equipped to navigate the complexities of wealth preservation and growth with finesse.

In doing so, you embark on a journey towards financial prosperity that is as enriching and fulfilling as a symphony of harmonious melodies, orchestrating a legacy that transcends generations.

One last note. That turned out to be a great hire. My CIO went on to become an award-winning author in finance and is regularly asked to speak around the globe on wealth management, and yes... he still composes and plays to this day.

Be brave and go create something.

Important Disclosure Information

Parallel Advisors, LLC (“Parallel Advisors” “we,” “us” or “our”) hereby provide these disclosures and disclaimers. You acknowledge your understanding of these disclosures and disclaimers with respect to the Parallel Advisors activities and you, including with respect to the document, information or website (“Communication”) that linked to these disclosures and disclaimers.

Information Purposes Only. Any material provided in our Communication either directly or through cross-reference to another site is for informational purposes only. Any information provided in our Communication does not purport to be, and is not intended to be, financial, legal, accounting, tax or investment advice. Parallel Advisors does not represent that the securities, products, or services discussed in our Communication are suitable or appropriate for any or all investors. The information provided, therefore, should not be viewed as financial, legal, accounting, tax or investment advice.

Past Performance. Past performance is not necessarily indicative of future results. Any investment involves significant risks, including loss of the entire investment. Future market conditions are unpredictable, and may vary significantly from current and past conditions, particularly given current worldwide market uncertainty. Some of the investment strategies presented in our Communication may involve transactions in foreign currencies. A foreign currency is a currency other than that issued by the government of the country in which you are domiciled or, in some cases, in which you reside. Transactions in foreign currencies may introduce additional risk to the investment transaction.

Risks. Persons engaging in investment activities should be aware that investing is an inherently risky activity. Depending on the nature of the investment, these risks include, but are not limited to, interest rate, foreign currency, liquidity, credit, legal, and political risk. The information contained in our Communication is based on factual assumptions that may not be applicable to the particular circumstances of any user accessing our Communication scientific assumptions that are liable to require revision due to changing circumstances, and statistical assumptions that are based on confidence levels which may require revision. For these reasons, no representations or warranties, expressed or implied, are made to the accuracy or applicability of any information contained in our Communication or any linked site to any particular viewer specifically, or to all viewers generally. Also, no representations or warranties, express or implied, are made as to the result any viewer might experience from using any of the information contained in our Communication or to any linked site.

Third-Party Sources. Links to other websites from our Communication are for convenience only. Information, including that obtained from outside sources, is believed to be correct, but the firm cannot guarantee its accuracy. Information on this website is subject to change at any time without notice. Research on the site is provided only as a sample of research and analysis. Some or all of the information contained in this report may be dated and, therefore, this information should not be the basis to purchase or sell any securities. We make no representation about whether any research led to any particular transaction or any profitable investment decision. No endorsement of any third-party products, services or information is expressed or implied by any information, material or content referred to or included on, or linked from or to our Communication.

No Investment Advice. Nothing contained herein constitutes investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision. All information contained herein is subject to in its entirety to a separate agreement. An investor should consider the relevant investment objectives, risks, charges and expenses carefully before investing. It remains your responsibility to advise Parallel, in writing, if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services, or if you would like to impose, add, or to modify any reasonable restrictions to our investment advisory services. A copy of our current written disclosure statement discussing our advisory services and fees is available upon request. The scope of the services to be provided depends upon the needs of the client and the terms of the engagement.