

# Employing corporate security best practices to protect wealthy families



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The sophisticated techniques corporations use to protect their interests and keep their employees safe can be applied to the unique vulnerabilities facing families of great wealth, but only if approached and implemented with similar proactive consistency. For the overall health and stability of the company, the best practices of corporate security should be applied to the personal security posture of the c-suite executive, the wealthy and/or high profile founder, and the outspoken board member.

Creating a successful plan can often be contingent on an individual's approach to risk, which usually falls in to one of three categories:

1. People who live in the moment and hope they remain safe
  - This group does little to plan for bad things and hope their problem will get resolved.
2. People who only confront a potential problem or risk as it's happening
  - This group will push the panic button and expect help to arrive.
3. People who remain aware of their environment and proactively prepare
  - This group will train against and test their plan to assure optimal outcomes.

Similar to the corporate security process, a proactive approach usually begins with an on-site assessment of the unique vulnerabilities that the individual and their family confront as a by-product of their lifestyle. Tailoring a game plan to meet the realistic needs of the individual is an essential element of inspiring any behavioral change needed to improve security.

Emphasize areas such as property location and access, staff vetting protocols, and the family's social media exposure. A growing number are increasingly concerned about their on-line security, and as more businesses collect and store data on their customers, this concern has only mushroomed.

"Effectively identifying where gaps exist in these areas requires strong communication skills, a comfort in dealing with wealth individuals, and

accessibility to a strong network of experts." Equally critical are discretion and confidentiality in dealing with the client and securing the private information being collected. The number of safety consultants interacting with the client should be kept to a minimum. Instead a single, dedicated resource should be responsible for managing the relationship and coordinating the involvement of other subject matter experts.



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This white-glove approach requires the consultant has a broad experience base, one that's not exclusively rooted in security or law enforcement. An inability to effectively communicate observations and recommended changes can create misunderstanding and the potential for money to be spent unnecessarily. Worse yet it can create delays in taking the critical action needed to mitigate or eliminate the identified vulnerability.

Customized security guidance does not ensure better outcomes if the individual is resistive to changing the habits that create the exposure. Most people need a compelling reason to alter their behavior or routines, and that compelling reason typically means that an exposure has unfortunately already been exploited. Adopting a more holistic, enterprise risk management approach to the private life of the wealthy executive can have a lasting impact on their personal security and family safety. ●