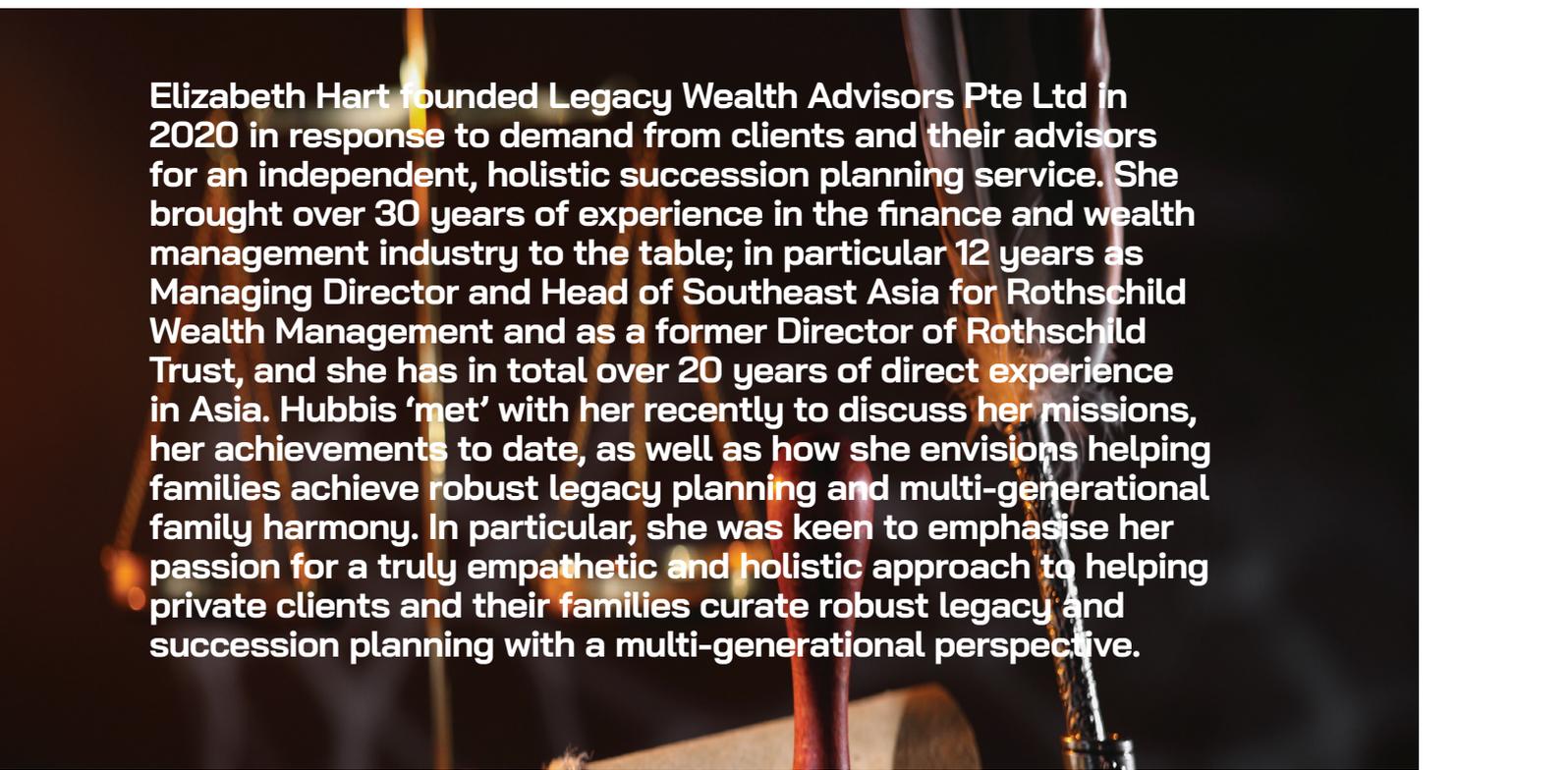


CEO & Founder of Legacy Wealth Advisors Explains her Innovative Holistic Approach to Wealth Management & Legacy Planning



Elizabeth Hart founded Legacy Wealth Advisors Pte Ltd in 2020 in response to demand from clients and their advisors for an independent, holistic succession planning service. She brought over 30 years of experience in the finance and wealth management industry to the table; in particular 12 years as Managing Director and Head of Southeast Asia for Rothschild Wealth Management and as a former Director of Rothschild Trust, and she has in total over 20 years of direct experience in Asia. Hubbis 'met' with her recently to discuss her missions, her achievements to date, as well as how she envisions helping families achieve robust legacy planning and multi-generational family harmony. In particular, she was keen to emphasise her passion for a truly empathetic and holistic approach to helping private clients and their families curate robust legacy and succession planning with a multi-generational perspective.

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Elizabeth Hart
Legacy Wealth Advisors

On the firm's website, the stated mission for Legacy Wealth Advisors is to ensure wealth preservation, family harmony and a smooth transition of wealth; by adopting a holistic approach to succession planning, family governance and honest communication amongst the various family members and generations. Additionally, robust structures and prudent investment management will help protect that wealth and grow wealth for the future.

In search of harmony

Elizabeth explains that another key element of the Legacy Wealth Advisors' approach is 'wellness'. She says: "During my time at Rothschild, I first realised that wealth is about more than money. The pandemic really reinforced those ideas, making it logical and natural to create a business that strives to combine robust legacy and succession planning with the concept of family wellness."

To achieve that, she says she aims to help not only with a prudent approach to investments, but also with curating bespoke structures and a holistic approach

Getting Personal with Elizabeth Hart

Elizabeth was born and educated in London, attended the London Guildhall University to study banking & finance, and then worked in London until moving to Singapore in 2001 with Clariden and returning in 2004 with Rothschild Wealth Management, later becoming head of the Rothschild private bank for the region and building that for 12 years from an empty desk to a vibrant, regionwide business.

Today, she is the CEO & Founder of Legacy Wealth Advisors Pte Ltd., which provides independent succession planning services to support families to ensure a smooth transition of wealth to the next generation. Legacy Wealth Advisors was created in 2020, and won the Most Promising New Entrant Award at the WealthBriefing Asia Awards 2022.

Elizabeth is also currently Managing Director of Wealth Management Alliance Pte Ltd, a multi-family office which provides independent investment services to fully align to clients and an incubator single family office. And she is also Managing Director of The Life Academy Pte Ltd, which provides bespoke family wellness programmes and empowerment coaching to ensure harmony through generations and to prepare the next generation for being future wealth owners.

"Creating an independent advisory business was a natural evolution for me, and then layering in the wellness aspects allows us to provide a genuinely holistic offering," she explains.

Elizabeth is married and the couple have three children aged 19, 15, and 13. The oldest, a son, has just finished his first year at St Andrews University in Scotland, where he is studying Computer Science.

"I am pleased to say he tells me he is benefitting from the life coaching I have given him, in terms of nutrition, approach to health, financial awareness, life goals and so forth," she reports. "You don't learn these things at school, but they are incredibly important as young people set out on their lives as independent adults. My son even told me that he is glad he did not need to spend many years ahead trying to figure these things out for himself. He feels like he has a bit of a head start."

In her remaining spare time, Elizabeth enjoys regular gym workouts, yoga and meditation, nutrition and wellness and cycling.

to harmony and well-being across the generations. "And that is where wellness comes in, as many families can greatly benefit from enhancing harmony through the generations," she says.

Engaging with family harmony

Elizabeth explains that she herself has had a more than 25-year love of learning about wellness and harmony, spending a lot of

her spare time listening to high-performance coaches, spiritual leaders, and learning about nutrition and wellness.

She explains that she is now sharing that approach to family wellness through 'family team building' exercises, not only helping the private clients and their families with succession planning, but helping them come closer together in their goals, missions and vision. And she even offers one-one-one coaching for individual family members. "We ensure each individual is balanced in their mindsets, their physical and mental health, their emotional management, and their spiritual well-being," she explains.

Cases in point

She refers to an assignment with a wealthy Asian family holding multiple asset types across multiple jurisdictions, and for whom Elizabeth was already providing investment advisory and curating a detailed succession plan. She says Legacy Wealth

Advisors performed very well on the investment side (delivered in collaboration with Wealth Management Alliance) and in organising a robust succession plan. In addition, she also saw that the family members would benefit from further help around individual and family wellness to elevate peace and fulfilment throughout the family.

"We engaged the whole family in our wellness programme and used that family forum as a safe space to educate the second generation about the succession plan and what it means for their futures," she reports. "We then layered in education about investments and how to preserve wealth."

She reports that the results were remarkable, for example the father was truly delighted with the opening up of meaningful conversations with his son, the sort of communication he had struggled with for some years. Elizabeth reports with considerable pride, "At the end of a joint session, the client said that 'it was like opening a gift'".

A lightbulb moment

She elaborates further, explaining that some of the younger members of this family were rather less receptive to this approach at first; in fact, she says some were rather reserved to these concepts. "But through patient nurturing and

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communication, we helped break down the barriers and repair the very obvious discord," she says. "It was transformative for them. There were suddenly both real communication and positive emotions coming out that had been absent for far too long."

She says that when she saw the results of this approach, she felt like she had suddenly found her

"I realised I had discovered the missing piece, the concept of offering a truly holistic approach that would not only help with investments and wealth planning but would also create a truly meaningful impact on clients' lives and those of their families."

true purpose. "It was a lightbulb moment for me seeing a client who was open to thinking outside the box gain so many positives through this," she says. "I realised I had discovered the missing piece, the concept of offering a truly holistic approach that would not only help with investments and wealth planning but would also create a truly meaningful impact on clients' lives and those of their families."

Discord erodes wealth

And so it was that the Legacy Wealth Advisors' family wellness programme was born and is alive and well today.

"The idea of 'sandals to sandals' in three generations is still true today, as it takes a fraction of the time to lose the wealth that usually would take so long and so much hard work to create," she cautions. "A risk ahead for all these families is the discord and lack of communication within families, often made worse by money. I really do believe that more private

bankers and advisors should be having these conversations. I am certainly seeing a lot more interest in this nowadays, as people move from transactional mindsets to a more holistic perspective around investments and legacy planning, especially perhaps since the pandemic reminded us all of key values and priorities."

Connecting the dots

Elizabeth explains that the lightbulb moment resulted in an increased drive to merge her passion for wellness – that she has expressed through creating The Life Academy back in 2008 – with her core wealth management and legacy plan-

ning business. "I didn't dream that there would be such a connection initially, not for many years," she reports. "But the pivotal moment came when I combined the two and I now bring my life coaching skills to the table as much as possible. We are gaining more interest and more clients who also see the connectivity. It is at the heart of what we do as a successful and growing independent advisory firm."

Elevating the proposition

Elizabeth closes the conversation by reporting that she has a number of key plans underway to build the wealth management business with greater integration of the holistic approach to wellness.

"Bringing my professional wealth management experience and my passion for personal empowerment, communication and wellness together is a natural evolution," she says. "It is a rather unique business model, and we will be working hard to raise awareness and understanding. Clients who work with us tend to have an open mindedness, similar values and an appreciation that wealth is about more than money. I believe their wealth management, and their wealth planning, as well as their overall well-being will all improve as a result." ■

