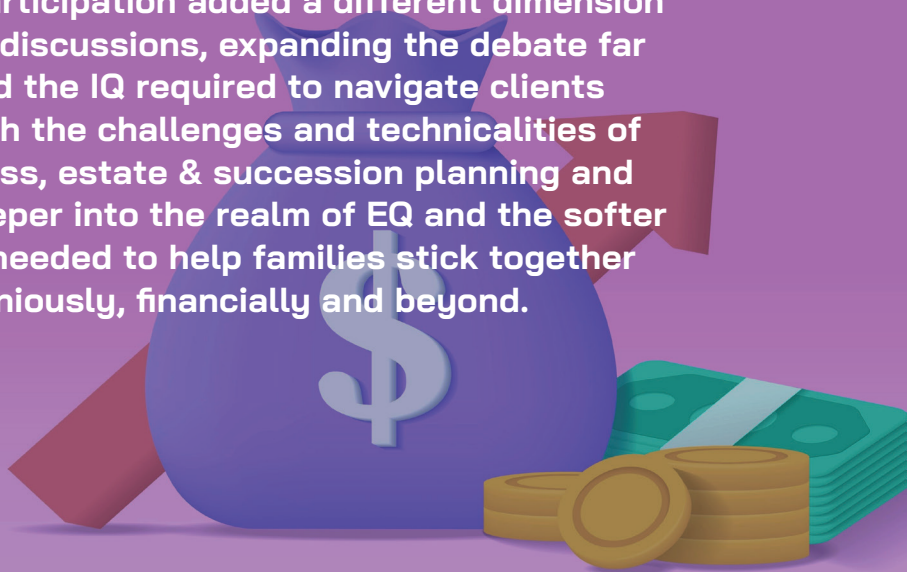


Words of Advice on the Soft Skills around UHNW Wealth & Business Transfer in Asia

Feisal Alibhai, Founder & Integrative Head of Qineticare, was one of the speakers and sponsors of the Hubbis Asian Wealth Solutions Forum in Singapore on June 14. His contributions and participation added a different dimension to the discussions, expanding the debate far beyond the IQ required to navigate clients through the challenges and technicalities of business, estate & succession planning and far deeper into the realm of EQ and the softer skills needed to help families stick together harmoniously, financially and beyond.



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Feisal Alibhai
Qineticare

Feisal Alibhai is the Founder and Integrative Head of Hong Kong headquartered Qineticare, which he says is the world's first family health office. He launched the business back in 2013 with a mission to empower individuals and families through an integrative journey to live in harmony and create enduring impact.

forward-focused and as energised as he has ever been. Moreover, Qineticare has grown dramatically, also turbocharged by the dramatic impact of the global pandemic.

A multi-coloured history

"My own colourful background and then suddenly going from invincible to having Stage III cancer was shocking," he recalled. "Luckily I was at the time already well organised, everything was prepared for me to hand over to others to handle, so I was ready at the age of 35 to rise to the occasion, whatever may come."

He explained that to meet and grow from these new circumstances, he looked deep into his mental and emotional state, his relationships, his communication, and his talents, and grew and recovered across all fronts, he then determined to build Qineticare as

guests a case study of a global, USD500 million plus multi-generation business family from Hong Kong and three second-generation siblings, all based in London, where the family office was then located.

A real life case

He explained that one of the siblings contacted him, but the other two were not so positive or so forward. "This was initiated by the second-generation sibling who wanted help and guidance for them all as they began the transition process to the third generation, as they were unsure if the family business could, or even should, survive the transition to seven third-gen family members.

From disharmony and misunderstanding

The situation was tense and complex. One of the siblings wanted to dissolve the business,

« "They were struggling to address these issues and different views due to lack of trust, unable to communicate openly amongst themselves and struggling to make decisions on key issues." »

The butterfly begins

Feisal's drive came initially from his own healthcare crisis when at the age of just 35 in 2004 and as a third-generation family business entrepreneur with over 10,000 employees in 15 countries, he was diagnosed with stage three cancer. He was suddenly faced with leaving this world, his wife and their two young sons.

But he took dramatic steps which led him to the creation of Qineticare and today, at the age of 54, he is as

a family health office for his own family, and then for others as well.

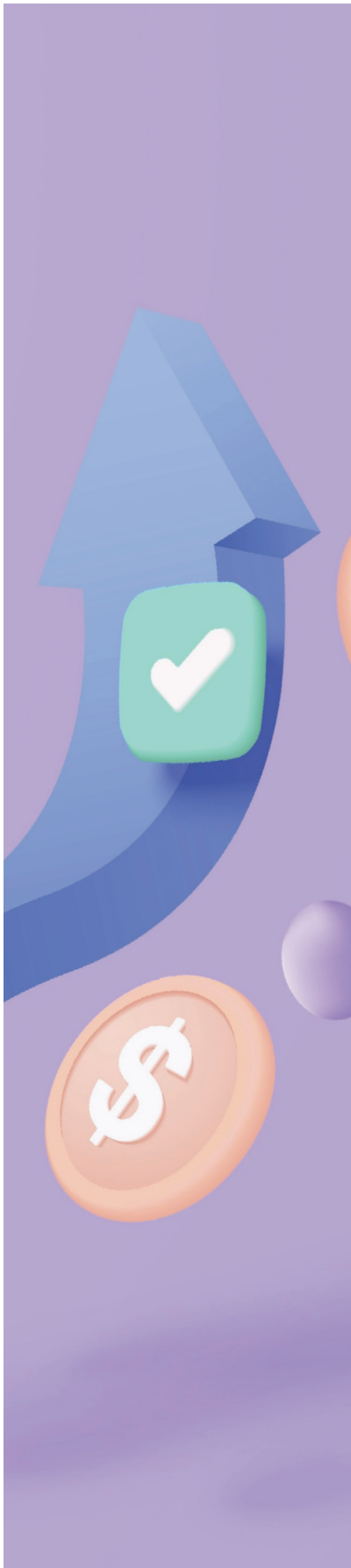
Nothing stays the same...

Feisal explained that we are all in a state of flux, transitioning in our lives, perhaps from single to married to becoming parents, or from building a business to selling and monetising wealth, or from working to retirement, dealing with illness and the death of loved ones, so on and so forth.

To illustrate his points, he offered

one wanted to continue and the third was on the fence. "They were struggling to address these issues and different views due to lack of trust, unable to communicate openly amongst themselves and struggling to make decisions on key issues," Feisal told delegates.

The patriarch/founder was second guessing the siblings and interfering in the day-to-day operations, leading to emotional distress and inability to execute successfully, resulting in poor business performance.



Due to the lack of clarity, the siblings' spouses were biased towards their husbands, and stopped communicating, causing further stress and disharmony.

Restoring the foundations

Feisal had worked with the family in the previous few years and knew that by that time the third-gens (the seven children of the three siblings) were aged between 18 to 27 and therefore potentially near or nearing the ages when they could begin to think about taking on more responsibility within the family if they wanted to.

The family also had good governance in place, including a family constitution, and had many building blocks prepared for the future. But these differences of opinion and emotional and communication challenges could have brought the whole edifice down had remedial action not been taken.

Feisal then conducted some fascinating and revealing interactive role-playing with the delegates in attendance to drill down into the thinking needed to overcome the key issues, from the emotional, psychological and relational aspects, as well as from the technical, structuring and legal viewpoints.

Interactive healing and communication

He explained that Qineticare first guided the key family members through a roughly two-month process to first achieve consensus and produce a family harmony report. Then the various Qineticare experts these family members were working with would then create an individual pathway for each of those family

members. In different locations around the world, they organised sibling collective sessions, retreats for the siblings to work through particular issues, retreats for the spouses and also tailored pathways, and family harmony sessions and assessments.

The re-birth of harmony

The outcomes were immensely rewarding for all. The three 2nd generation siblings began to address their own lack of alignment, despite the family governance and constitution that they had all signed up to.

They learned to be more open, and to share their own truths. They learned to take responsibility for their own emotional states and acknowledged that it was up to them to change and take responsibility, as they accepted that they could not change the patriarch's views and behaviour.

The spouses witnessed the transformation of the siblings and opened up to do their own inner work to come into alignment and support generational continuity.

Looking ahead with clarity

With all three siblings during the process then committing to stay together as a family business, and the spouses and third-gens more involved formally and informally, the business performance grew to new heights.

When the patriarch suddenly passed away unexpectedly, the 2nd generation siblings were now in harmony and were ready to step up, united in their commitment to carry the business forward for another generation, and the 3rd generation

members were empowered to take on more responsibility.

Feisal explained that as always in life, nothing is entirely perfect or smooth, but communication was far more open, decisions were far more collegiate, and the transition as the patriarch passed away went remarkably well.

Collaboration and transparency

“At that time,” Feisal explained, “they had all come together well and the business was humming, actually at its peak in terms of their profitability. They subsequently streamlined, revisited the governance, revisited the constitution with their next gens, and all 13 including the spouses came into far greater alignment and harmony. There was greater agility, people were far happier,

and decisions were being made sensibly and in collaboration. And through these positives, the next gens are more involved, they are more integrated into the business via the investment council, and in other areas.”

The inner workings of harmony

But he also cautioned that whatever structures and organisational aspects and protocols are put in place in such situations, it is the inner and personal areas that need to be opened up and healed and aligned first. If not, constitutions and other documents will struggle to be relevant for long.

“If you get on top of this inner work and connectivity, everything else is a walk in the park,” he said. “That is our approach, and I can tell you it is

liberating. I actually went for a walk with one sibling a few months ago, and he told me how he was now comfortable with the family legacy, freed up from a feeling of burden, and ready for the future.”

Into the future...

The final word was that the siblings can either now go ahead together comfortably as one family business, or they can divide the business into three elements, and each go in their own direction.

“The key is that the inner work has created not only the capacity to split into different parts, and fairly but has also removed the burden around such a decision,” he concluded. “They are well set for their futures, whatever they might turn out to be.” ■

