True Succession Starts with Mutual Understanding.

Taiwan's reported estate transfers exceeded NT$1.32 trillion in 2024 — nearly double 2022 figures. A few observations worth sitting with.

Most families have done more planning than they realise. There's been a conversation with a lawyer, a life insurance policy, some thought about what to leave behind. But these things are usually done separately. By the time they're truly needed, family members often find their understanding of the situation isn't quite the same.

Taiwan is in the midst of a quiet generational transition.

According to Ministry of Finance data, Taiwan's annual estate filing volume reached NT$1.32 trillion in 2024 — nearly double the figure recorded in 2022. Three-quarters of listed companies are family-owned, with the average chairperson over sixty years old. The next ten to twenty years will represent the largest succession period in Taiwan's history.

Against this backdrop, one pattern keeps emerging in practice: many families have already begun preparing — they just aren't always certain whether those preparations, taken together, are pointing in the same direction.

Every advisor is right — but what about the order?

When a family begins thinking seriously about succession, advice arrives from every direction at once. Lawyers say start with a will. Accountants say address the estate tax first. Insurance advisors say secure the liquidity. Wealth managers say rebalance the portfolio.

Each perspective is grounded in real expertise. But when all of them land at the same time, the question most families quietly ask is: where do we actually begin?

In Europe and the United States, ultra-high-net-worth families address this through a Single Family Office — a dedicated team that coordinates legal, tax, financial, and advisory inputs under one roof.

That model carries significant costs and is typically accessible only to families with substantial assets. This gap has given rise to a different structure: the Multi-Family Office, where a professional firm serves multiple families simultaneously, extending integrated support that was once available only at the very top. This is the model GraceFO was built around.

Where you start shapes where you end up

The same pattern appears across families of all kinds: even with identical tools, different starting points lead to very different outcomes.

Assets transferred before retirement security was confirmed. Ownership structures designed before family members had actually aligned on succession. Insurance policies put in place before anyone had checked whether the beneficiary designations matched what was truly intended.

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None of this is unusual. When there are many options on the table, figuring out where to begin — and whether the family is genuinely aligned on that starting point — often matters more than which tools you eventually choose.

What gets passed down is more than assets

Something becomes clear over time: what succession tends to erode is not only the tangible wealth.

The judgment built over decades. The relationships and trust that took a lifetime to establish. The unspoken understanding a family has developed for navigating hard decisions — these things are rarely documented. When the person who has been holding everything together is no longer there, these foundations often quietly disappear with them.

Japan has over three thousand companies with histories spanning more than two hundred years. The families behind them didn't succeed because they used any particular tool especially well. They succeeded because each generation took seriously the work of articulating what mattered most — and making sure the next generation understood it.

A few things worth thinking through early

Before any specific arrangements begin, a few questions are worth sitting with.

Has your own retirement and long-term care been prioritized? Assets often begin moving outward before this is properly secured. Ensuring your own later years are arranged is not self-indulgence — it is what allows succession to happen with dignity.

Do family members share the same understanding of what "fair" means? Fair is not the same as equal. In one three-generation case, a legally sound and proportionate distribution still left lasting tensions — not because anyone acted in bad faith, but because the reasoning behind it was never explained.

When the person who has always made decisions is no longer able to, who takes over? For families with a business, this is a succession question. For those without one, it matters just as much — and is equally worth settling before the moment arrives.

Starting by seeing clearly

Succession planning doesn't require being fully ready. More often, it begins with a moment of gathering — bringing together thoughts that have been scattered across separate conversations and decisions, inviting family members to reflect on their own, and seeing where understanding aligns and where it hasn't yet had the chance to surface. The places where differences appear are usually the places most worth sitting down to discuss.

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