

TOM McCULLOUGH | KEITH WHITAKER



WEALTH OF WISDOM

THE TOP 50 QUESTIONS
WEALTHY FAMILIES ASK

WILEY

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THE TOP 50 QUESTIONS WEALTHY FAMILIES ASK

Tom McCullough

Keith Whitaker

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This edition first published 2018
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Registered office

John Wiley & Sons Ltd, The Atrium, Southern Gate, Chichester, West Sussex, PO19 8SQ, United Kingdom

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Library of Congress Cataloging-in-Publication Data is available:

ISBN 978-1-119-33153-7 (hardback)

ISBN 978-1-119-33154-4 (ePDF)

ISBN 978-1-119-33152-0 (ePub)

10 9 8 7 6 5 4 3 2 1

Cover Design: Wiley

Cover Image: © Nikitina Olga/Shutterstock

Set in 11/13pt NewBaskervilleStd by SPi Global, Chennai, India

Printed in the US and Great Britain simultaneously

Tom dedicates this book to Karen, Kate, Ben, and Miranda.

*Keith dedicates this book to the many trusted advisors who,
over the past two decades, have invited him to share with
them the journey of helping enterprising families.*

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Foreword

Dirk Jungé, Chairman, Pitcairn Company

For parents, there is no greater imperative or joy than creating a better life for your children. For families that have generated considerable wealth through family business or investing, this objective comes with unique opportunities and challenges. Wealth creators have the chance to sustain not just family wealth, but also to pass on the values and education future generations need to find success and satisfaction in their pursuits. Yet wealth is an amplifier of all things. If not properly cultivated, the very resources intended to perpetuate a family's legacy can be its undoing.

As Tom McCullough and Keith Whitaker and their contributing authors so articulately detail in this book, succession planning encompasses far more than simply transitioning assets. It requires constant tending, including clear communication, good governance, effective education, and shared values. It's not about providing the next generation with financial independence, it's about providing them with the tools to be truly independent.

I was fortunate enough to grow up in a family that nurtured true independence from an early age. My father learned about hard work as a child by planting, weeding, watering, and harvesting crops in his family garden during the Great Depression. When I was 12, he started instilling that same work ethic in me. My father provided an advance on my allowance for the capital investment in a small garden at our family's summer home in the Catskill Mountains. I set about digging up the hard brown clay and the seemingly endless rocks under the soil. After weeks of preparing for planting, my humble plot had a name – Rock Acres.

I can still remember the crop rotation I selected for that first summer – corn, eggplant, squash, cucumber, lettuce, and tomatoes. Before long, my garden started yielding strong produce, which I sold to friends and family near my home. Early in the summer, I'd get frustrated when I pictured my friends buying popsicles and candy from the market on their way to the pool, while I pulled weeds. But come August, as I began to see a considerable return on the time I'd put into Rock Acres, I started to appreciate my summer's worth of hard work.

I learned more that summer than I thought possible, and many of the lessons wouldn't be fully apparent to me until decades later when I had

children of my own and my perspectives on family changed. My father put me on the path toward a life fueled by the values that drove his success and have sustained our family for generations. Those hard-earned values, including work ethic, patience, and business fundamentals have been invaluable in my work helping our family protect and grow its wealth. For more than 40 years, the Pitcairn Company has given me a front row seat to how wealth impacts families, both my own family and others we serve as a multi-family office.

There's no substitute for a summer of hard work, but this book, *Wealth of Wisdom*, and its countless lessons and insights comes close. Tom and Keith draw from their distinguished careers to identify the key questions that families are asking. What makes this work truly stand apart is the impressive group of voices Tom and Keith have brought together to share their knowledge. They have curated established best practices and bold new thinking from the leading thinkers and advisors in the family wealth field. The observations and practical advice on family transitions and succession planning are a concise and powerful resource for families.

Tom and Keith are the perfect guides to synthesize all this knowledge into a single work. Their perspectives and approaches elevate this work into something greater – a master class in sustaining family wealth, backed by decades of experience and generations of insights.

While reading this book, I found myself highlighting entire passages and flagging pages to revisit with colleagues and family members. It held countless takeaways I am eager to share and put into practice. Many of these insights coalesced around three themes all families can derive value from in an ever-changing world.

One of those themes is the changing demographics and their impact on family dynamics. Individuals, particularly affluent individuals, are living longer, thus reshaping expectations around lifestyles and legacy. With this longevity, first-generation wealth creators and subsequent generations face new opportunities and obstacles. This reality adds increased pressure for families to foster meaningful conversations about difficult issues all families must grapple with. This book addresses this emerging issue of longevity from a variety of meaningful perspectives and offers a roadmap for those conversations.

Another highly relevant, emerging theme is the shifting role of investments within the family structure. As the primary financial tool for many families, it's difficult to overstate the importance of a well-constructed portfolio. But as Tom, Keith, and other experts convincingly illustrate, recent and emerging approaches, such as goals-based investing, are creating a meaningful intersection between family priorities and financial strategy. Investing can be a powerful tool in educating future generations and defining family values, in addition to sustaining financial wealth into the future.

As families celebrate and adapt to longer life expectancy and craft a values-driven investment strategy, the importance of trusted advisors is another

clear theme in this work. Families need experts to provide information and guidance, but they also need partners to tell the difficult truths and ask the right questions.

With this book, Tom and Keith provide those trusted services in abundance. Crucially, they take the next steps beyond just offering thoughtful insights on the issues facing affluent families. They have gathered a select group of experts in family wealth who offer practical advice and exercises families can use to define and perpetuate a legacy. Every chapter is structured around thoughtful questions for further reflection on the topic, creating a natural process for family leaders to foster conversations around these issues.

Questions fuel families. They're how younger generations learn family traditions; they're how priorities are set and how decisions are made; they're how conflict is identified and ultimately resolved. By providing actionable activities and essential questions, *Wealth of Wisdom* takes universal challenges and gives families a personal way to work through them. The result is an interactive framework for advancing family relationships and legacy.

From the first pages of their introduction, Tom and Keith's lifelong passion for helping families maintain the success they've worked so hard to achieve and pass those values on to future generations is readily apparent. They have dedicated their careers to supporting families in achieving these goals, and that commitment and experience comes through in every passage of this book. With *Wealth of Wisdom*, Tom, Keith, and their cadre of experts offer families the tools and resources they need to move into the future with clarity, confidence, and control.

Families reading this book have access to the best thinking and strategies on creating a better life for their heirs, and increasing the chances of a legacy and positive impact that last far into the future.

Acknowledgments

From Tom and Keith

In the creation of any book of this breadth, it is impossible to identify and thank every person who has had an influence on its conception and content.

There are literally countless people who – directly and indirectly – have provided inspiration, encouragement, insight, and ideas that have found their way into this book in some way. We would like to thank all of them for their contributions to this labor of love, which we hope will be of benefit to families of wealth around the world.

Specifically, we would like to thank the contributing authors. They are really the stars of this show. They are the best in the world in their fields and have a wealth of experience to share. We are fortunate to have them in this volume. Among them there are family members and family advisors, authors and speakers, inheritors and entrepreneurs, professors and practitioners, investors and initiators, and mentors and sages. We thank them for freely sharing their wisdom, understanding and practical answers to the questions that so many families wrestle with.

We gratefully acknowledge and express our appreciation to: Patricia Angus, Patricia Annino, Josh Baron, Doug Baumoel, Christopher Brightman, Jean Brunel, Ashvin Chhabra, Randolph Cohen, Charles Collier, Robert Dannhauser, John Davis, Fernando del Pino, Heidi Druckemiller, Mary Duke, Jennifer East, Coventry Edwards-Pitt, Charles Ellis, Peter Evans, Jamie Forbes, Dean Fowler, James Garland, Kelin Gersick, Hartley Goldstone, Katherine Grady, James Grubman, Alasdair Halliday, Barbara Hauser, Lee Hausner, Scott Hayman, Andrew Hier, Stephen Horan, James Hughes, Dennis Jaffe, Nina Kumar, Rob Lachenauer, Ivan Lansberg, Suniya Luthar, Philip Marcovici, Howard Marks, Barnaby Marsh, Susan Massenzio, Robert Maynard, Greg McCann, Anne McClintock, Scotty McLennan, Lisa Parker, Ellen Miley Perry, Ellen Remmer, Kirby Rosplock, Paul Schervish, Alex Scott, Jill Shipley, Meir Statman, Christian Stewart, Blair Trippe, Thayer Willis, and Kathy Wiseman. We are also grateful to Christine Lagarde for giving us permission to use a condensed version of one of her most memorable speeches.

From Tom

I would like to thank the partners and staff at Northwood Family Office who work tirelessly to understand and resolve the important issues and questions of our client families. I would also like to thank the families who have entrusted their lives and wealth to Northwood's care. Particular appreciation to Scott Dickenson and Mia Cassidy for their assistance on getting this book across the finish line.

I would also like to thank my many colleagues in the private wealth industry, too numerous to mention, who have contributed to and honed my thinking about these important issues of family, wealth and the thoughtful management of both. It has allowed me to develop an approach to family wealth management that puts the family and their goals back at the center of the wealth management process, where they have always belonged.

I would also like to express my appreciation to my colleagues at the Rotman School of Management for the vision and foresight they have shown in introducing a professional, integrated private wealth management program in the MBA program at the University of Toronto, and to the students who have contributed to the program.

I would also like to express special thanks to my co-editor, Keith Whitaker, who, as an experienced author and family advisor, brought wisdom, perspective, humanity, integrity, and enjoyment to a challenging but stimulating task.

And finally, much love and appreciation to Karen, Kate, Ben, and Miranda for their support and encouragement – and for giving me the freedom to pursue my passions, including writing this book.

From Keith

I want to begin by thanking my co-editor, Tom, who invited me on this journey and who has made it so enjoyable – one could not ask for a better partner in such an undertaking.

I also want to thank my colleagues at Wise Counsel Research for their continual emphasis not just on seeking the right answers but also on first discovering the right questions.

I give special thanks to my family and my beloved partner for their encouragement and for their willingness to share the journey of money, family, and life with me.

Finally, a deep bow of appreciation to the families who have inspired these words and who will read these pages. May we pray always to receive not what we want but, rather, to want what is best for us.

Introduction

How Did This Book Begin?

Managing significant family wealth is a complex affair, offering both opportunities and challenges. And those challenges have been on the rise with an unprecedented transfer of wealth across generations, shifting definitions of family, globalization, evolving family dynamics, increasing longevity as well as historically low interest rates, increasing tax demands, and massive wealth creation.

Many family leaders are not well prepared for management of wealth or family issues. It is often not their full-time vocation and they may not have had much training in the relevant disciplines. And even if they do have some of the required technical skills (investments, tax, legal, or business), they usually don't feel equipped to handle the vast number of non-technical "soft" issues that seem to arise (values, family relationships, succession, and decision-making). The challenges are similar for advisors.

In our travels around the world, speaking with thousands of families of wealth and advisors to families, we have heard many questions about the issues that confront them every day. Often these questions are tinged with a sense of hopelessness and frustration, and these feelings reflect the number of times that the questioners have tried to find good solutions and have come up empty. Here are just a few of the common questions that originally sparked our interest in creating this book:

- How much money should we leave our children, and when?
- How do we raise responsible, independent, and productive children (versus entitled trust fund babies)?
- How can we manage conflict in our family?
- How can we ensure the success of our successors?
- What's the best way to think through the prenuptial process?
- What return should we actually expect from our investments?
- What does passing values to the next generation really look like?

Hearing such questions repeatedly led us to think about how we could bring answers to these families in a way that would be helpful, practical, and easily accessible to them. There is a lot of information already written on some of these topics (and very little on others), but it can be hard to find, is typically

too general, and it is definitely not all in one place. We decided to pull it all together into one volume so a family leader, family member, or family advisor could sit down and review all the key questions at one time.

Who Are the Contributors?

But who would answer these 50 questions? We might have written all of the responses ourselves, but we wanted to offer a diversity of perspectives, tone, and experience. In our travels, we have also had the privilege of meeting and getting to know an amazing group of people who regularly work with wealthy families on these key issues. These thought leaders, practitioners, advisors, writers, and teachers are among the most thoughtful people in the world on the topics that are most important to families of wealth. They understand the issues and challenges, but also the nuances of how difficult it can be to uncover workable solutions.

So we set about finding one or two uniquely talented and experienced people to answer each of the 50 questions. The people we found are business advisors, professors, consultants, speakers, and/or family members themselves. They are all leaders in their respective fields, they have significant practical experience, and they have earned the respect of their peers and the appreciation of many families who have benefited from their wisdom over the years.

Over the space of about a year we researched, winnowed and ultimately selected the key questions common to most families of wealth. We then painstakingly matched questions with contributors and worked with the authors to hone their answers so they best addressed the practical needs of families on the particular topics they took on.

We also asked each author to include some questions for further reflection at the end of their essay so that readers could continue thinking about the particular question and make as many applications as possible to their own family. These essays and questions for reflection also are designed to make possible family-wide discussions. In addition, we asked the authors to include a list of books and articles on the topic so readers could go deeper on any particular issue if they so desired.

The result? A wonderful collection of responses to 50 of the most often-asked questions about wealth and family, written by some of the most thoughtful, practical, and insightful family wealth experts in the world.

What Are the Questions?

As we analyzed the 50 questions, we found that they fell nicely into nine categories.

1. *Thinking through what matters most.* The questions in this section address the basic existential issues of life and wealth, and we encourage readers to read the essays and make the application to their own families.

The questions deal with the definition of wealth, what it actually means to live well, what difference our family history makes, and how we pass on values and a legacy. We wanted to start with the things that define us as families and communities, believing that this understanding will act as a foundation and reference point for all questions to follow.

2. *Planning thoughtfully.* This section is about the issues that almost every family will face as they plan for and pass through the various stages of life – planning for good years and bad, seeing children married, transitioning farms and cottages, retirement, living into older ages (with all the good and bad that it entails), and finally death. Having wealth can add comfort, but also complication, to these life milestones, and many families wonder how best to plan for and deal with them as they come into view.
3. *Investing wisely.* In this section, we help wealthy families think through the most important questions about their investments and the risks they need to take. We start by looking at how to identify and calculate goals, what are reasonable market return expectations, and how that can all come together into a practical asset mix and investment portfolio. For some reason, many investment practitioners like complexity, but most clients don't, so we provide some perspectives on simpler approaches to investing. We also address questions that family investors have about risk in the context of investing. And we look at the issue of whether investors should invest through active investment managers or pursue index investing, with an article on each side of the issue.
4. *Raising the rising generation.* One of the biggest areas of concern for families is in the area of children, wealth, and succession. There is much concern about raising responsible, independent, productive offspring versus entitled trust fund babies. Families worry about raising children in a culture that is so focused on success, about how much money to leave their kids and when they should do it, and what the actual impact of large gifts could be. We address all these issues, as well as questions about how to have good family conversations about financial inheritance, financial literacy, and helping children find the balance between independence and staying connected to the family.
5. *Making shared decisions.* Wealthy families, more than others, have shared decisions to make, due to common pools of wealth, shared business ownership, and communal assets. These can be significant challenges, both with and without the presence of the founder. In this section, we answer families' questions about how to make decisions as a group, how to improve family communication, and what practical steps they can take to build healthy families. We also look at the issues of governance, family meetings, and conflict management, and answer the question

of whether families should keep their assets together or go their separate ways.

6. *Combining family and business.* Many wealthy families have operating businesses, or have made most of their wealth from a business that has since been sold. It permeates family history, relationships, and decision-making. Many families still retain a family “enterprise” of some sort, whether that is a company, a pool of investments, a trust, or a foundation. Understanding and integrating the roles of family, ownership, and management is an ongoing challenge, epitomized by the classic Three Circle Model.¹ In this section, we look at questions of how to engage children in the family enterprise, how to develop leaders and make successors successful, and the importance of business family unity. We also identify the signs that owners might be losing control of their business, and ask whether a family can stay together after the business is sold. Even if you don’t have an operating business, these questions and answers contain rich veins of valuable insight.
7. *Giving well.* Philanthropy is a central part of the lives of most families of wealth. Charitable giving is a natural option for families with excess capital beyond their needs, but more than that it is an expression of their values, vision, and commitment to their communities. In this section we address some philosophical questions about how to decide on your charitable choices, and some practical questions about how charitable goals can be best achieved – giving, investing, or a combination. We also address the important questions about how to encourage generosity among succeeding generations, and how to engage children and grandchildren in philanthropy.
8. *Seeking sound advice.* Managing families and wealth is complicated and it is hard to be good at every aspect of it yourself. As such, most wealthy families will seek some advice, but good advisors can be hard to find. In this section, we look at questions about advisors, including what types of advisors you should consider, and how you can find qualified, trustworthy ones and avoid the bad ones. We also look at some specific questions about whether a family should choose a single-family office or a multi-family office, and how they might choose an excellent trustee.
9. *Facing the future.* Finally, we look at questions about how families of wealth will face the future. We know from experience that the future is uncertain and things that seem certain now may be completely (and surprisingly) different in just 5, 10, or 20 years’ time. This could apply to the world, the market in which the family business operates, capital markets, global equality/inequality, or the family itself. It might also apply to the

¹Renato Tagiuri and John Davis, “Bivalent Attributes of the Family Firm,” *Family Business Review* 9, no. 2 (Summer 1996): 199–208.

way in which you think about your own goals and desires. The practical (and eclectic) answers to these questions are not definitive (by design). Rather they are intended to provoke reflection and discussion within your own family, and to help you find the balance between family stability and resilience over the generations.

How Might You Use This Book?

The primary use of this book is to spark reflection, deepen your thinking, and educate your choices, whatever your role in your family is – patriarch, matriarch, son, daughter, brother, sister, cousin, shareholder, trustee, beneficiary, or advisor.

Don't feel the need to read through this book the way you would a novel. Each section, each essay, is meant to stand on its own. Take a moment to think about what your main concerns or questions are. Then look through the table of contents and identify the chapters that speak most to those thoughts. At the same time, don't hesitate to dip into essays that may seem further afield. If you feel knowledgeable already about investments or planning, try some of the chapters on raising the rising generation or making shared decisions. Our hope is that these chapters will hold unexpected discoveries for even the most experienced readers.

Beyond personal reflection, we have designed these chapters to spark family conversations. These can happen most readily in two ways. First, we encourage you to share chapters that you find meaningful with one or another family member (e.g. a spouse or a sibling or a cousin). Then set up a time to discuss what you learned, what new questions or thoughts your learning prompted, and how you want to apply your learning to your family.

Second, these essays – and particularly the questions for further reflection with which each one ends – are short enough to form the basis of a family discussion (for example, at a family meeting). So often, families hesitate to hold family meetings out of a fear that they lack a common vocabulary – that the meeting will be over some members' heads and beneath others'.

If you are facing particular choices or challenges as a family – for example, around the management of a family business, or planning for a family vacation home, or evaluating investment managers – use one or more of these essays to provide a shared point of departure. Ask family members to read it before the meeting, provide a synopsis at the meeting, and then discuss each member's reaction. Even if you don't resolve the particular matter at hand, this process will educate family members in an important topic and, most importantly, about each other.

For the advisors among our readers, we encourage you to borrow liberally from the suggestions that our contributors make and apply the lessons they have learned to your own client families' situations. Further, we encourage you to use

specific chapters to prompt conversations with your clients about these topics. Even if you disagree with an author's recommendation, or the conclusion does not fit your client's specific needs, talking over the chapter can deepen your understanding of your client and their appreciation for your care.

Finally, for both families and advisors, we have included at the end of each chapter a biography of the author or authors. Feel free to reach out to them for a conversation or consultation, if you find their thoughts speak to your situation. Likewise, as cultivators of this orchard, we are ready to share the fruits of this labor – the best practices, the lessons learned – with individual families or audiences of multiple families.

Summary

This book is intended to be a practical, on-the-ground, how-to guide that will answer the key questions that every family of wealth wrestles with on a regular basis and provide common lessons and practical steps that families can take away and employ today. It brings together the most creative ideas and insightful thinking from the best minds in the world on topics of wealth and family. It also provides additional resources that families can access if they want more information and depth on a particular topic.

We hope you enjoy this book as much as we enjoyed creating it.

P.S. Attentive readers will note that this collection of answers to the top 50 questions wealthy families ask has 52 chapters. The reason is that we have included two chapters on the question of how to define investment risk (chapters 17 and 18) as well as two chapters on the question of whether to employ active or passive investment strategies (chapters 19 and 20). There is so much debate around these questions that we thought including at least two different views of each would benefit our readers, even at the cost of offering 52 answers to 50 questions.

SECTION 1

THINKING THROUGH WHAT MATTERS MOST

While he was Dean of Religious Studies at Stanford University, one of our contributors (Scotty McLennan) would invite guests to lecture to the university community on the topic, “What matters most to you and why?” His invitees, who were all well-spoken and accomplished leaders in their fields, regularly reported that this lecture was one of the most difficult – and most rewarding – that they had ever been asked to give.

It is in a similar spirit that we begin this collection: with a focus not on the experts or the answers but on you, the reader, and your questions. Business, wealth, family, and life itself all have a way of drawing our attention away from what matters most to what matters now, from the important to the urgent. The essays in this first section are meant to help correct that natural tendency.

Patricia Angus begins that process with the question, “Are you wealthy?” This question may seem at first blush easy to answer, just a quantitative matter. But of course it all depends on what you mean by “wealth.” She invites readers to think through that question in ways far beyond money, including the impact that each of us has on the world around us.

Scotty McLennan then offers a different way to think through these large matters: engagement with serious literature. He shares several examples that touch upon the relationships between parents and children, meaningful work, and death. He closes with several lessons that he has drawn from decades of such reading as concerns that enormous question, “What are the most important factors in living well?”

The next two essays then focus more closely on thinking through what matters most within the context of significant wealth. Thayer Willis takes on the large topic of legacy: What is it? She offers a path to answering that question for yourself that begins with identifying and clarifying your values and moves to specific ways to speak about your values with your heirs. Building upon this approach, Ellen Miley Perry then offers five lessons for passing on values to

children and grandchildren, lessons that concern modeling desired behaviors, telling stories, and attending to the growth of human capital.

In the fifth essay in this section, Paul Schervish introduces readers to the Ignatian practice of “spiritual discernment,” which provides a framework for thinking through – and “feeling through” – the questions facing someone who has resources that exceed his or her personal needs, such as questions about how much to give to charity and how much to leave to children or other heirs.

Finally, for most people, the answer to the question “What matters most?” depends not only on where we are going but also where we have come from. This is particularly true when the context is family. Heidi Druckemiller explores how important stories are – even or especially stories of adversity and loss – when it comes to building a legacy and connecting families across generations. Indeed, such stories might be one of the largest “asset classes” of our true wealth.

CHAPTER 1

Are You Wealthy?

Patricia Angus

If there's one truth that I've learned in nearly three decades of working with many of the world's "wealthiest" families, it's that the questions you ask are far more important than the answers you might find. Indeed, it has become clear that wisdom is about asking the right questions, knowing what can be answered, and becoming comfortable with all that cannot. This should come as no surprise, but often in "wealth management," this truism is overlooked or given short shrift. Further, it is more important than ever to face this reality as we progress through a period of rapidly increasing disparity of income and wealth.

I've found it useful to help clients understand that they are not alone when they ask questions that do not have simple answers. In fact, many of these same questions have been asked by philosophers, religious thinkers, and spiritual seekers since time immemorial. Nor is it unusual to feel discomfort when facing the fact that there are no simple, and certainly not quantifiable, answers. Coming to terms with this reality is in fact the first step forward in developing a "wealthy" life. Here are some thoughts on this exploration based on my research, readings, and work with clients.

What Is Wealth?

In each new engagement, I ask a series of questions to get to know all members of a family. One of the first questions I ask is, "How do you define wealth?" The responses have been quite enlightening. Only rarely is the answer "money." I hear words such as "love," "health," "family," and "well-being." I hear silence and hesitation and more questions. Even the few family members who answer that they equate wealth with money or material resources quickly elaborate on the definition as they realize that the term encompasses more than that. These reflections can very quickly open up deeper conversations about meaning and purpose.

While the term *wealth* is often used interchangeably with money, its etymology shows that its origin is in well being, not in material resources.¹ Further, the concept itself has been a subject of inquiry in all the world's religions, spiritual traditions, literature, and philosophy. I've found that asking family members what has informed their view of wealth is critical. For some, the Torah or the Bible provide insights. For others, wealth is deeply connected to a spiritual tradition that might have its origins in Taoism, Confucianism, Hinduism, or Buddhism. Most can refer to early childhood messages from their family. It matters far less which tradition is the source, and far more how the individual defines the concept. Whereas professionals and firms in private wealth management today might emphasize that wealth is complex, and use helpful metaphors such as multiple capitals (e.g., human, intellectual, financial, social, etc.), I find that each person must undergo an individual exploration and come up with terms that resonate personally. So, start with "what does wealth mean to you?" and then proceed from there.

Are You Wealthy?

A couple of years ago, I attended a conference focused on the challenges and opportunities of families with "great wealth." For several days, consultants, lawyers, accountants, and financial service executives discussed how families with extraordinary financial, business, and philanthropic resources could ensure that this "wealth" would last many generations into the future. As discussions veered toward questions of "how much is enough?" and "how can we make sure that our wealth doesn't adversely impact heirs?" I felt a sense of discomfort that had been growing in me for some time. These questions are not profound. They are also based on implicit assumptions that deserve further exploration. There are moral, ethical, and societal questions underlying the pursuit of ensuring the consolidation of wealth within such a small percentage of the population. I left feeling disturbed and alone.

I took the backseat of a taxi with these questions and concerns swirling in my mind and heart. My silence was broken when the taxi driver pointed to one of the tallest buildings we were about to pass. He then shared a story with me. Some time ago, his son had asked, "Papa, is there a man who owns that building?" The father replied, "Well, yes, I think so." The son continued, "Papa, do you think that man is happy?" The soft-spoken taxi driver replied, "I am in doubt," then asked, "Son, do you think I am happy?" His son quickly answered, "Yes, I think you are very happy." The father replied, "You are right. I am very happy."

The taxi driver then proceeded to tell me why and how he was happy and, as he said, "wealthy." He'd left his home country, where his family had been financially successful, to start over in this new land. He made his living as a

¹See *Oxford English Dictionary*.