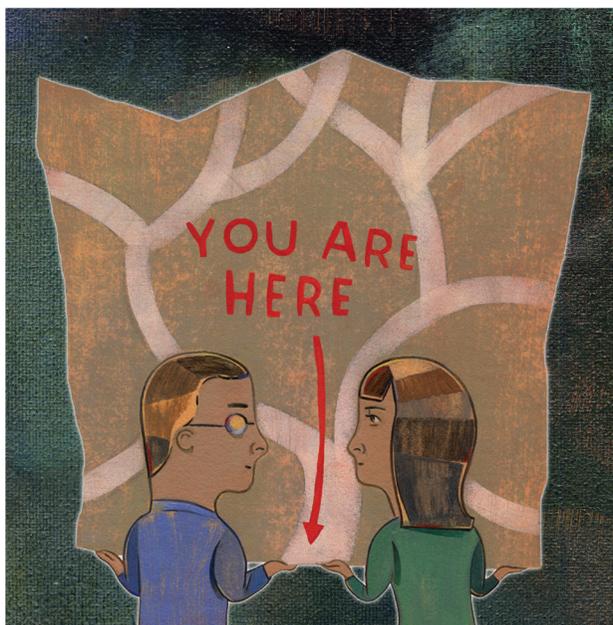


THE
QUEST
FOR
LEGITIMACY



HOW CHILDREN OF
PROMINENT FAMILIES DISCOVER
THEIR UNIQUE PLACE IN THE WORLD

Jamie Weiner

WILEY

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Foreword

I am literally and figuratively a “junior” in the land of a giant, James Elliott Hughes. During nearly 30 of my father’s 50-year practice of law, he was the head of one of the world’s great international law firms; the chairman of the boards of two colleges, an independent secondary school, and a primary school; and a member of many public, private, and charitable boards.

Me? I am simply James Elliott Hughes Jr. Think John Davidson Rockefeller and his son, who was always known as “Junior.” Think being called “Mr. Hughes Junior” in his father’s law firm and by his father’s circle. As I reached adulthood, it often made me think of the great king Edward I, followed by Edward II (junior) – deposed and killed because of incompetence. Ouch!

I doubt that Jamie realized when he asked me to write this foreword that he was hitting me in the gut. He likely didn’t know that I had lived my life in the shadow of this giant whose constant question was, “Have you considered?” and the emotions that the question churned up when I had to acknowledge that I hadn’t!

My father had a rigorous Victorian standard, which he always met and I frequently didn’t. I hasten to say that I loved my father and he loved me. But I often struggled with how to meet his standard. Before me was a model of intellectual respect and rigor, and even more – how to be a man. I once asked for his definition of a man. He said, “Someone who takes absolute responsibility for his actions!” Quaking, I asked with hope: “Anything else?” “NO!” he responded. Wow. No excuses, no room for error. And no wonder that I felt the shadow of such an imposing giant.

So I am one of the people Jamie is writing to and describing in his wonderful gift to people like me and to our families. We live in the land of giants – some who might remind their offspring of Oxymandias,

others who overwhelm us with an embarrassment of generosity, supplying everything. Often, the constant question is, “Why aren’t you like me?”

Jamie explores the roles of individuating (think Maslow, Erikson, Johnson – think Parsifal and Psyche – think Telemachus and Odysseus – King Philip II and Alexander – Henry III and his daughter Elizabeth), differentiating (think Bowen, Hillman, Hollis), and integrating (think Jung) all in the face of giants. Yes, consciously or unconsciously, we walk in the footsteps of these giants astride the planet.

History and literature are full of our stories. What is perhaps amazing in this time of awareness of the unconscious, and of the many efforts to enable conscious parenting and the gifts of modern psychology and social anthropology, is that when it comes to facing our giants, NOTHING has changed.

Some years ago, Susan Massenzio, Keith Whitaker, and I wrote a book called *The Voice of the Rising Generation – Family Wealth and Wisdom*. We sought to bring to life the issue of why it is so hard for rising generation members of families with significant financial and intellectual resources to make the journey to successful adulthood. We posited that the giants Jamie imagines, when their lives are done, leave behind them energy so strong that it is like a black hole, centrifugally pulling all the members of the rising generations of their families into its vortex – a structure of continuing energy so strong that it disables any possibility of their successfully individuating, differentiating, and integrating toward becoming and then being who they are meant to be. It’s the stunted growth of “Junior’s” journey to self and the freedom of self it enables, a process that interrupts and disallows the normal cycle of the rites of passage through the various stages of one’s life that the vast majority of humans pass through successfully as they fully and consciously become themselves, whom they were meant to be (think Erikson, Maslow, van Gennep, Hollis, Zalman-Schachter).

Jamie offers great stories of HOW others surmounted the issue of living in the land of a giant and not only survived but thrived! Each discovers who he or she is, often with the help of a guide, as Athena was for Telemachus, Aristotle for Alexander, Lord Burghley for

Elizabeth, Thomas More for Henry III, and Lord Melbourne was for Victoria.

Yes, there is a great hope in history and literature for “juniors” to have wonderful, fully individuated lives, and Jamie offers you stories and superb advice to imagine how.

James Elliott Hughes, Jr.

Author of *Family Wealth; Keeping It in the Family; Family: The Compact Among Generations*; and co-author of *The Cycle of the Gift; The Voice of the Rising Generation; Family Trusts*; and *Complete Family Wealth*, second edition.

Preface

Envision being an adventurer, going deep under the surface to explore the unique world of children born into prominent families and discovering that each of them was hungry to share their experience. (I began that adventure five years ago.) Zoom, at that point a relatively new technology, opened global boundaries. Suddenly, Indonesia was as close as Costa Rica. This gave me and my team of researchers access to rising gen who were eager to answer the question, “What is it like growing up in the land of giants?”

It seemed like the obvious question to ask, so we expected one of the participants in the research to say, “Oh, I get asked about my experiences growing up all the time.” But most rising gen aren’t asked about their experiences. With a plethora of programs geared to “prepare” the next generation for their inheritance or a place in a business enterprise, it was like we found a void sitting at the heart of understanding what matters for this crucial cohort.

Russ Haworth, who speaks with a British accent, was my co-adventurer. Uncertain that I could press the record button on my own, Russ seemed like a suitable candidate, since he had started one of the most popular podcasts in the space, “The Family Business Podcast” Russ was in the middle of his own transition from being a family wealth advisor to a family business consultant. We shared two things that made us an ideal team for the project. Curiosity was our driving force. Without this trait, we’d approach each conversation with prejudice, a lens that would color how we understood what we heard.

It may sound strange, but the other characteristic we had in common was that we aren’t focused on how family businesses can accumulate and sustain their wealth. Since both of us advise business-owning families and have helped guide decisions that led to a better performance for our clients, one would think that wealth is a

primary motivator. Perhaps both of us are far too aware of what happens when individuals or families solely focus on preserving the goose that laid the golden egg. This one-dimensional perspective has led to most every reference we've found to the rising gen, next gen, or children of prominent families talking about the preservation of wealth and the development of a business as a source of continued wealth. That was what made our conversations so refreshing. We heard first-hand the struggles of rising gen for whom this is typically the focus. Instead, we learned they are more interested in asking, "What does it take to find my place in the land of giants?"

Like many adventurers, we didn't know what to expect on our journey. In fact, each conversation felt like we'd entered a new land. Discussing, reading the transcripts, and digging a little deeper each time was part of being on a path to discovery.

WRITING THIS BOOK HAS BEEN FILLED WITH *AH-HA!* MOMENTS.



All of us have blind spots, and I'm no exception. During the interviews, as well as during many animated conversations with Russ afterward, I continued to see the project as solely focused on children of prominent families and their lives. It was about them, the rising gen. Then one day, I made the connection: *Ah-ha! I was a child of a prominent family.* My father was a rabbi. I'd married Carolyn, who was a member of a business-owning family. Her father founded a national business. Had we ever asked ourselves, or had we ever been asked, what it was like growing up in the land of giants?

Earlier in my married life, when Carolyn's parents passed 35 days from each other, Carolyn and I founded Inheriting Wisdom, a specialized consulting firm that helped families with everything that goes on behind the money. It was a game changer for both of us. At the time, we were both psychologists. At first, our concern was about our family. But the company soon became a vehicle for helping other families.

Along the way, we wrote *The Legacy Conversation: The Missing Gem in Wealth Planning*.

When I trained as a psychologist, research focused on identifying traits across a sampling of subjects. Unlike the early founders of the field, Freud, Jung, Adler, and others who focused their discoveries on experiences with individual subjects, research psychologists seemed after different answers. When Francesco (Frank) Barbera and Joelle Hawa from the University of Adelaide joined us to form a research/practitioner team, research came to take on a different meaning. Reading each of the transcripts, patterns emerged. Recognizing the uniqueness of each conversation, we now had the tools to discover a path that made its way through all the stories of those we had interviewed. Our discoveries weren't derived from magic or a collection of intuitions; we were using science—data—to confirm patterns.

Then came writing this book, *The Quest for Legitimacy: How Children of Prominent Families Discover Their Unique Place in the World*. It felt like we had discovered a new continent. Ironically, those who grew up in prominent families were the natives. For us, the final *ah-ha!* was talking about the book with others who weren't from high-net-worth families, but who identified with feelings of smallness in the presence of their predecessors. We heard quotes like, "We grew up middle-class, but when we lost my grandmother just before her hundredth birthday, we lost a giant." Children from executives in the entertainment industry, lawyers, doctors, politicians, and religious leaders—they could all identify with what it meant to struggle to find one's unique, legitimate place in the world.

If that was not enough, when participants in the research started to share that they were becoming giants in their own right, we knew how important it was for all rising gen to read this book—so they too can realize legitimacy is on the horizon.

Enjoy your quest!

Jamie

Acknowledgments

The contributors to this book come from a lifetime of rising. Woven into the fabric of the book are moments from the Jewish Community and the Village of Skokie. A stained-glass window with images of the burning bush from the book of Exodus sits in the lobby of Temple Judea. The first story of this book is set in the sanctuary where my father led his congregation for over 25 years. Even more important to me is Olin Sang Ruby Union Institute, reform Jewish Camp in Oconomowoc, Wisconsin. From the age of three, this was my special place to discover myself.

A special place in my heart goes to the memory of the Hut, a restaurant in Evanston, Illinois, next door to Northwestern University. This was my original stomping grounds outside the bubble. This was a place where a diverse group of patrons shared conversations that opened my eyes to a larger world. As my world spread out, I experimented with my place in theater. Most important of all, for the inquisitiveness to do everything from drive a cab to work at Cook County Jail. All these experiences led to reaching out globally for this project.

After my wife's (Carolyn) parents died within 35 days, my world shifted. Her father was a founder of a frozen food business. Our shared challenge from that point forward was to create Inheriting Wisdom, with the mission of helping business and wealth-owning families with all the *stuff* that goes on behind the money. A new world opened for us. Family Firm Institute (FFI), Purposeful Planning Institute (PPI), Family Wealth Alliance (FWA), and a host of other groups provided us with colleagues, groups of peers. One day, an idea emerged. Let's ask those who have grown up in prominent families about their experiences.

Drew Disbrow Marnell took on a more of a significant role than I think she realized. She organized the project. The need for someone to push the record button on interviews led to a conversation with Judy

Green and Brigett Owens from FFI, who made loads of introductions, but one was special.

Russ Haworth of Family Business Partnership, in the UK, entered my world as the Land of Giants' qualitative research project was in its infancy. The journey we have been on together for the better part of five years has changed both of our lives. Russ was there as we interviewed the 22 participants in the study. The treasure we hoped to uncover was a way to change lives. We learned, presented, and grew together. As the words were put on the page for this book, Russ was there. Most of all, he is a dear friend, a Zoom buddy.

It is amazing who you can meet on an elevator. Francesco (Frank) Barbera stepped off the elevator and suggested that we write journal articles together. I did not think that I would leave an FFI conference with a research team. His introduction to Joelle Hawa brought a level of depth. At the time both were at the University of Adelaide in Australia. Applying the tools to interpret qualitative data, a pattern emerged. Seen through my eyes, it is presented in this book.

Always believing that Route 66 was a highway that took travelers across our country, I was blessed to discover that it was home to two amazing writing coaches. Melissa Parks and David Goetz encouraged me to find the fortitude to write the *Quest for Legitimacy: How Children of Prominent Families Discover Their Unique Place in the World*. Knowing that I wanted to pen the content in the book while realizing what I needed on the journey makes their gift especially rich. Their experience as authors helped turn me into a writer.

The Roadtrippers group of writers they formed have been fellow travelers. What a gift.

Special thanks goes to the team at Wiley who have helped bring this book alive. Cheryl Ferguson's copyediting caught the essence of this book while cleaning up the impediments that got in the way.

The illustrations of Amanda Duffy from Rat Under Paper brought to life the themes in the book and made reading even more delightful.

Far too many to mention have been the thought leaders that I have met. James Hughes stands out for all his contributions to my thinking. Lea Boyce, Veronica Yopez Reyna, Stacey Allred, Ian McDermott for taking the time to read the manuscript and provide valuable feedback. At the risk of leaving out many, I want to thank Jim Grubman for

identifying the goal for rising gen to be able to walk in the Land of Giants, to Dennis Jaffe for illustrating the power of qualitative research, and Kristen Keffeler for making the power of positive psychology come alive.

To my life partner, Carolyn Friend-Weiner, who has inspired me on my quest: Together we have built a life of purpose. After you made me promise not to complicate your life, you introduced me to Jack (JJ), Cortney, and Ivy, my three stepchildren. They became a welcome addition, as they pushed me to understand what having a legitimate role in someone else's life means. Then they went on to figuring out their purpose in life and blessed me with nine grandchildren – Mason, Talia, and Dylan, Everly, Rowan, Simone, Teddy, Hannah, as well as Lincoln – who are connecting me to another generation. Amazingly, they made great choices in who they married. Melissa, Mark, and Jon brought your unique gifts to the family. For the opportunity to be part of your quests as it unfolds, I am grateful.

Saving the giants, the heroes of this book, for last, those whose stories inspired the research and the content of this book deserve my gratitude. You gave more than time; you gave a gift that made a difference in my life. Now we will offer the stories to others, so that we can make a difference for other children raised in prominent families.

Introduction

This book, filled with stories, illustrates how children of prominent families discover their unique place in the world. Often the term *rising gen* or *next gen* is used when talking about a section of society. The word *rising* used as a descriptor, an adjective, heralds advancing, ascending, or mounting. This sounds desirable. Placed in front of the word,



**Advancing, ascending, or mounting
is the purpose of taking the quest.**

generation, the emphasis on rising shifts. Suddenly the focus on potential turns to concerns about you suffering from affluenza, a rare disease leading to a life of overindulgence. Fears about your generation take center stage. For you, the children of prominent families, you might find as you grow up that your elders' concerns and yours don't click.

They genuinely believe that you, the rising gen, need to be protected against suddenly feeling "entitled." Hired to come to the rescue, an army of attorneys, wealth advisors, and consultants are enlisted to prevent the damage you will wreak. After all, you will be the ones who will take over their kingdoms. They want to assure that you don't kill the goose that laid the golden egg. At some point growing up, you discover that you are different from those around you.

Armed with the mantra that you need to be prepared, a simple question has been overlooked. This book asks, "*What is it like for you to grow up in the land of giants?*" When asked, the rising gen intuitively know the term *giants* refers to the unusual achievements of your parents and ancestors. In some cases, generations going back hundreds of years have created a history of achievements. At birth, you are unaware of being different. Your awareness evolves over time.

The stories shared in this book were told with the hopes of making a difference for you, the reader. This book is not about you – it talks to you directly. Reading it, you will find yourself sitting face to face with others who have grown up as children of prominent families. As you turn the pages, this book will take you on a quest.

Books written about the rising gen focus their attention on passing down wealth between generations. Or they focus on whether you will have a role in the businesses of your family. Often, family businesses are the primary source of wealth for families. For some, diversification has turned them into enterprises. Since they are the engines that drive our civilization, they exert considerable influence. Fear that you will kill the goose that laid the golden egg is captured by this expression: "From shirtsleeve to shirtsleeve in three generations." You, as a child born into one of these prominent families, become aware of being different long before you understand your parents' or elders' cause for concern.

In using the term *giants*, the hope was to capture the larger-than-life contributions left by a relatively small segment from around the globe. For an even smaller group of families who have preserved