

TOM McCULLOUGH | KEITH WHITAKER



# WEALTH OF WISDOM

TOP PRACTICES FOR WEALTHY  
FAMILIES AND THEIR ADVISORS

WILEY



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**TOP PRACTICES FOR WEALTHY FAMILIES AND THEIR ADVISORS**

**Tom McCullough**

**Keith Whitaker**

**WILEY**

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*This book is dedicated to our granddaughter Sunny, who brings us all so much joy, reminds us of how we are connected to each other as family, and helps us imagine the future.*

*— Tom McCullough*

*To Jay Hughes, founder of the field of family wealth, consummate professional and  
personne de confiance, mentor and dear friend.*

*— Keith Whitaker*





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# Foreword

*James E. Hughes, Jr.*

## “On Entering the Room”

**W**hen Tom and Keith invited me to contribute to this new book, they posed to me (and to the other wonderful contributors) a challenging question: What is the one practice that you have found most powerful in helping families?

Through reflecting on this question, I could not decide on just one practice, and so I offered two, the Family Bank and Grandchild-Grandparent Philanthropy. The editors generously included both chapters in the pages that follow.

But in approaching this completed volume, and thinking about you, the reader, one more practice came to my mind, which I want to share with you here, as you embark on this learning journey.

Many years ago, I found myself outside a conference-room in a large resort. I was about to enter a room where 25 or 30 family members of a family I'd gotten to know fairly well had gathered.

They had asked me to come and talk with them. As I approached the room, I was full of the “curriculum” that the family leaders and I had spent weeks assembling. We had really worked hard to prepare for this meeting.

But suddenly I found myself standing outside the door and experiencing a feeling I had had sometimes in the theater. I thought, “I have to stop for a minute here.” And so, I found a quiet place, and I thought, “Well, if I'm five minutes late, I'm sure it will be alright.”

I sat down, and in that moment, I received a gift. The gift was that I began to think, somewhat randomly at first and then much more conscientiously, about each person whom I was about to touch. As I thought about each person, the question came to me, “How can I help?”

I began to find myself smiling about each of those people. I began to think, “Gosh, she's 35. I imagine her questions might be so-and-so. And then, oh my, he's about 70. He's at different stage of life than she is. I wonder what his questions are?” As I went through those 25 or so people rather quickly, each of them came into my consciousness. I could see each one of them, at the stage of life he or she was in. I could imagine what kinds of questions each of them might have. And I began to feel calm.

Then I began to think of them as a community. What stage of life was their community at? What were the likely questions of that community, at that stage of life?

I began to smile. I thought, “I know why I’m doing this. I knew that the curriculum would be okay. And the materials will be okay. But really my task is to gently help the good ideas in the curriculums move into connection with, into awareness of, the lives of each of those people, at each of their stages of life, and in response to the questions of that person, in that stage of life.

I have now done this same exercise hundreds of times. I do not enter a room without thinking about each of the people inside. I think about the kinds of questions each person will have, the questions proper to his or her stage of life.

By the way, one of the things that happens when you enter the room this way is that you leave your expertise at the door. It just vanishes. You go into that room with a beginner’s mind, no matter how well you prepare, no matter how much material there is. You greet your colleagues with a hug, and you greet the family with a hug. Because you’ve met them already.

Now one more thing: Turn this exercise upon yourself. You are the person in the room of your life. These many contributors, these many chapters, wait outside the door, ready to greet you. Who are you? What stage of life are you in? What are the questions you face? How about the people dearest to you—where are they in their lives and what are their questions? Take a few minutes to sit and think through these questions. Then give yourself a hug and open the door.



# Acknowledgments

*From Tom and Keith*

**W**elcome to *Wealth of Wisdom: Top Practices for Wealthy Families and Their Advisors*. We are excited to introduce it to you.

We are particularly enthused because of the book’s practical nature and the fact that the exercises and tools you will find inside have been used successfully in the real world. No family or advisor has all the answers, and we can all learn from each other, so this work pulls together rich, hands-on content from diverse sources and shares it with all families.

They say you should create the book you want to read. So that’s what we did!

In putting together a book like this, there are many people to recognize and thank for their contributions—including inspiration, encouragement, writing, and editing. Just like our first book, *Wealth of Wisdom: The Top 50 Questions Wealthy Families Ask*, this volume draws on multiple voices and countless practical experiences to answer the questions and address the issues that so many families of wealth face. We are grateful for the many hands that have brought this volume to life. For us it has been a labor of love and a community project and has built a literal “wealth of wisdom” for families around the world.

We would like to particularly thank our contributing authors. They are the best in the world in their fields and have a wealth of experience, which they have enthusiastically shared with us in this book. They are family members, family advisors, educators, business leaders, authors, speakers, thinkers, practitioners, and mentors, and a literal “Who’s Who” of the global experts in issues that are important to families of wealth.

We gratefully acknowledge and express our appreciation to Stacy Allred, Patricia Annino, Josh Baron, Doug Baumuel, Linda Bourn, Jean Brunel, Greg Burrows, Joe Calabrese, the late Charles Collier, Joan DiFuria, Andrew Doust, Zahra Ebrahim, Etienne Eichenberger, Jamie Forbes, Dean Fowler, Richard Franklin, Jim Garland, Joline Godfrey, Stephen Goldbart, Sharna Goldseker, Katherine Grady, Jim Grubman, Stephanie Hardwick, Barbara Hauser, Lee Hausner, Scott Hayman, Kofi Hope, Jay Hughes, Bo Huhn, Suzanne Huhn, Susan Hyatt, Dennis Jaffe, Kim Kamin, Josh Kanter, Kristin Keffeler, Voyt Krzychylkiewicz, Małgorzata Smulowitz, Rob Lachenauer, Kathy Lintz, Eugene Lipitz, Susan Massenzio, Greg McCann, Kathryn McCarthy, Ian McDermott, Scotty McLennan, Keith Michaelson, Arden O’Connor, Don Opatrny, Danielle Oristian York, Michelle Osry, Bart Parrott, Natasha Pearl, Scott Peppet, Ellen Perry, Leslie Pine, Mark Pletts, Courtney Pullen,

Mimi Ramsey, Ned Rollhaus, Kirby Rosplock, Guillermo Salazar, Jill Shipley, Ruth Steverlynck, Christian Stewart, Claudia Tordini, Jamie Traeger-Muney, Blair Trippe, Wendy Ulaszek, Peter Vogel, John A. Warnick, Matthew Wesley, and Susan Winer.

*From Tom*

I would like to thank the partners and staff at Northwood Family Office who serve and support our client families and help them with all the strategic and practical activities required to manage wealth and develop successful thriving families. I would also like to thank the families who have entrusted their wealth and their lives to Northwood's care.

I would also like to express my appreciation to a very experienced author and friend, Mark Daniell, who got me started on this journey of writing books when he invited me to co-author *Family Wealth Management: 7 Imperatives for Successful Investing in the New World Order*. I will always be grateful.

And I would like to thank Keith Whitaker, my co-author in *Wealth of Wisdom: The Top 50 Questions Wealthy Families Ask*, as well as this book—*Wealth of Wisdom 2.0*. Keith is an experienced family advisor, a wise thinker, and a superb writer. He has been a pleasure to work with on both projects, and we too have become friends.

Finally, I would like to thank my family—Karen, Kate, Ben, Miranda, and Sunny—for their support, encouragement, and belief in me and the importance of projects like this.

*From Keith*

*Wealth of Wisdom* was my co-editor Tom's vision, and I am deeply grateful to him for inviting me upon the journey with him.

Many thanks go to my associates at Wise Counsel Research and to our client families, from whom I have learned so much, as well as to my partner, Susan, who has always been ready to recall me from the clouds to life's practicalities.

# Introduction

**W**elcome to *Wealth of Wisdom: Top Practices for Wealthy Families and Their Advisors*, or, as we call it, *Wealth of Wisdom 2.0*.

Why “2.0”? Because it follows our first book, *Wealth of Wisdom: The Top 50 Questions That Wealthy Families Ask*. In that volume, we collected essays from leading practitioners in the field of family wealth, each of whom wrote about a question that client families face in managing significant financial wealth or a family business together. Those essays aimed to deepen readers’ thinking and their understanding of the complexity of the task of mixing money and family.

This volume now turns that thinking into practice. As in *Wealth of Wisdom 1.0*, we have gathered insights from leading practitioners from around the world—more than 60 of them. But this time, we asked our authors to share with you, our readers, the tools, practices, or exercises that they had found most useful to families in their many years of advising.

The result is a book that complements *Wealth of Wisdom 1.0*. A thoughtful plan begins with recognizing the problems or questions to be addressed. But it then moves from that recognition into well-grounded action.

While readers would benefit from exploring *Wealth of Wisdom 1.0* first, it’s not required in order to use the exercises and practices contained here in this book. In the rest of this Introduction, we will share with you how we created this book and how you can get the most out of it.

To help you orient yourself to the many tools and exercises in this book, after the Introduction we have added a brief section, “Assessing Your Family’s True Needs,” which contains an exercise to guide you in your reading. This exercise is based upon Wise Counsel Research’s Family Balance Sheet™, an assessment that has been used by more than 200 global families to identify areas to grow their “qualitative,” that is, nonfinancial capital over generations.

## Who Are Our Contributors?

Family wealth is as old as families. But the field of professional advice to families with significant financial assets is relatively young. It has grown out of the related fields of law, investments, and psychology. The combination of these different practices reflects the complex and many-sided nature of the work of managing financial wealth over generations of a family.

Even though the field itself is young, there are professionals who have been practicing in it or its predecessor fields for many years. Those are the people to whom we turned to provide contributions to this book. Each of our authors has

decades of experience working with wealthy families. They are leading consultants, lawyers, psychologists, investment advisors, teachers, and speakers. We selected contributors who are prominent in the field not only through practice but also through publishing articles, essays, or books of their own. Some are themselves members of families with significant financial wealth.

As mentioned previously, we asked each contributor to write about the one practice, tool, or exercise that he or she found most useful to families. We worked with our authors to make these practices as accessible as possible to readers who may choose to apply them on their own. We also shared our potential list of practices with colleagues to identify gaps in our lineup. The result is, we believe, the first truly comprehensive set of tools offered to general readers and the field.

### **What Are the Practices?**

To organize this book, we have divided the 62 different exercises into nine separate sections. These section divisions are not hard and fast. Since family wealth is an inherently interdisciplinary topic, an exercise that may primarily be about, say, “Planning” may also have great relevance to “What Matters Most” and “Family Dynamics.”

Here is a brief overview of these sections:

1. **Thinking through What Matters Most:** Chapters in this section help to clarify family members’ values and their beliefs about what matters most and fosters well-being. These chapters also draw attention to the different needs of family members at different stages of life, such as managing cognitive decline in family leaders.
2. **Becoming a Learning Family:** A key strength of families who succeed over time is to become a shared learning organization. Chapters in this section offer ways for families to organize their shared learning (such as creating engaging curriculums) and be sure to benefit, as a whole, from individuals’ self-directed learning.
3. **Planning Thoughtfully:** Planning takes the insights from shared learning and values and turns them into thoughtful action. The chapters in this section offer specific avenues of action from creating a family bank to identifying the family’s “infrastructure” needs and much more.
4. **Investing Wisely:** Wisely investing financial wealth in the context of family takes more than experience with finance. As chapters in this section show, families also need to practice understanding risk, spending, and portfolio construction.
5. **Seeking Sound Advice:** Since the field of family wealth is so complex, families face a host of advisors to choose from to help them manage their affairs. The chapters in this section offer ways for you to assess the choice of advisors, such as trustees, coaches, or a family office, as well as insights into understanding how much advisors are paid.
6. **Raising the Rising Generation:** The “rising generation” is the future of the family, whether they are rising in their teens or in their 40s or 50s. Families

who succeed over time create rituals to instill a sense of responsibility in their rising generation members; they also, as these chapters show, take specific steps to invite younger members to join the family “enterprise,” to develop effective leadership succession, and to ensure that rising generation voices are heard in the management of the family’s affairs.

7. **Navigating Family Dynamics:** The lifeblood of family is communication, which in turn builds trust and lays the foundation for effective collaboration. The chapters in this section offer means for better understanding the particular dynamics of your family and then enhancing relationships, across generations or within a generation (such as among siblings).
8. **Making Shared Decisions:** A family that is going to manage significant assets or a business enterprise together must learn to make decisions together. This takes time and practice. The chapters in this section give readers specific practices for becoming more aware of how you are making decisions now and how to provide structure and clarity to your desired decision-making structure, such as in well-designed family meetings with agreed-upon ground rules.
9. **Giving Together:** Another strength of families that succeed over generations is fostering connections to communities beyond the family itself, often through shared giving. The chapters in this section give you a roadmap for thinking about your philanthropy in a strategic way, as well as for encouraging philanthropy among different generations of the family.

## How to Use This Book

As with *Wealth of Wisdom: The Top 50 Questions Wealthy Families Ask*, this book is a collection of resources. It is not meant to be read straight through, from cover to cover (although that is an option).

To help you orient yourself to the book as a whole, after this Introduction we have provided a section entitled, “Assessing Your Family’s True Needs.” This section will guide you through a brief self-assessment of your family to identify your family’s needs in a variety of areas. As mentioned, this self-assessment is based on the Family Balance Sheet™, a diagnostic tool developed by Wise Counsel Research that has been used by families around the world who manage significant wealth or operating companies together. This self-assessment can identify areas of opportunity for growth and learning that you may not even have considered. Your results on the self-assessment will then guide you to specific sections of the book to consider more closely.

At the beginning of each of the nine sections of this book, we have provided a brief description of the section and of each of the chapters in it. Let these chapter descriptions guide you to an appropriate starting point.

You can also simply review the table of contents and pick out chapters whose titles sound relevant to the task and challenges that your family is facing at present. As you begin to read, each chapter will also likely raise questions that may direct you to other chapters in turn.

Almost all the chapters also follow a similar format: Each summarizes the recommended practice, tool, or exercise; describes the process for using it with your family; highlights the results or outcomes you can expect from using it; offers a case example of its use; and then suggests additional readings for you to explore the topic further if you wish.

Many of the chapters contain charts or checklists that embody the specific tool or practice whose use they describe. These checklists are designed so that you can use them yourself or with your family members. When in doubt, it's always wise to seek professional consultation or a professional facilitator to help you and your family make the best use of a specific tool or exercise. But with that caveat in mind, these exercises are offered with the hope that you “*do* try this at home”!

Families are dynamic organizations. They change over time, as members pass away, new members join the family or are born or grow up, and as family members learn and develop throughout their lives. Given the reality of change, our hope is that your use of this book changes over time too. Try the self-assessment each year to see what new needs and what new possibilities have arisen, and what practices or exercises might speak to you with new relevance.

## Summary

The task of managing financial wealth together as a family has often been described as a journey. As with any journey, it is crucial to think through where you are trying to get to, based on your desires, values, and needs. It is also crucial to prepare for the journey with the needed supplies. This book aims to equip your family with tools that have passed the test of time. We hope that these practices and exercises contribute to your family's success, as they have for so many other families around the world.

# Assessing Your Family’s True Needs

Keith Whitaker

When you review the table of contents of this book, a particular chapter or exercise might stand out to you, as addressing your family’s true needs.

You may wonder, however, “What are my family’s true needs?” So often there are possibilities for growth and learning that we are not even aware of.

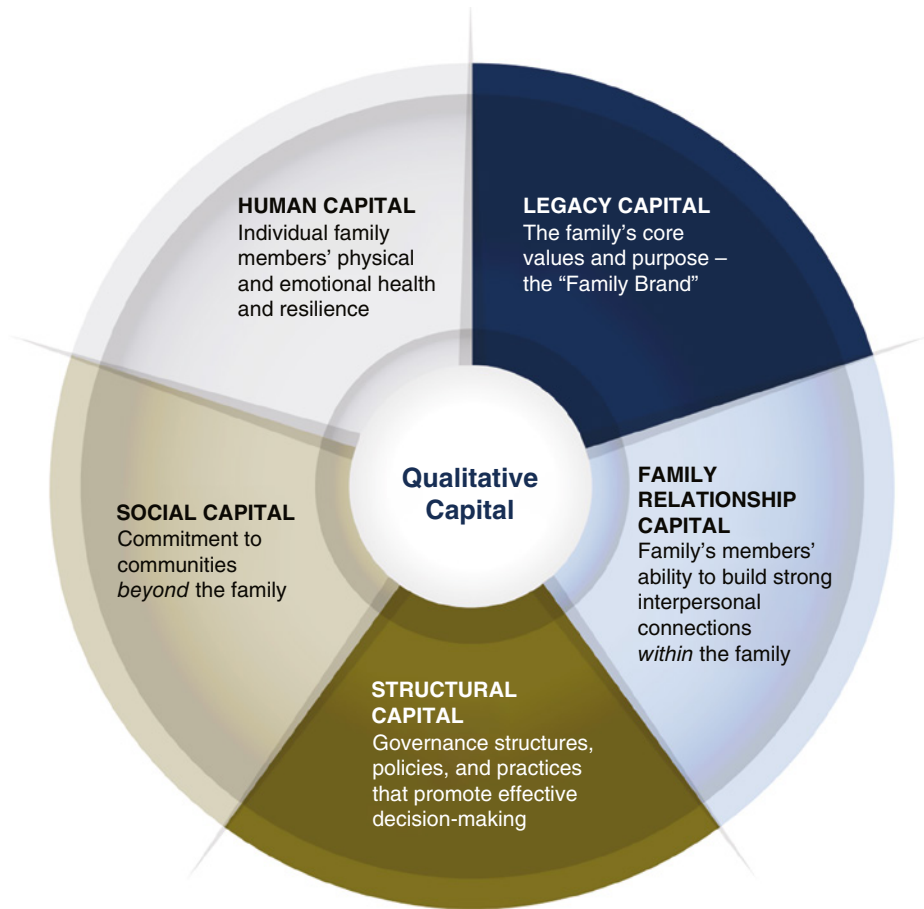
This section offers you a way to assess your family’s needs when it comes to living well with significant wealth. It does so by adapting the Family Balance Sheet, an assessment tool designed by Wise Counsel Research, a consultancy that works with some of the most enterprising families around the world.

Wise Counsel’s Family Balance Sheet was developed based on research into what leads families to succeed when they are engaged over multiple generations in managing significant financial wealth or a family business. This research includes Wise Counsel Research’s *100-Year Family Study*, which studied more than 100 families around the world who have transitioned a family enterprise through at least three generations of family leadership.<sup>1</sup> From this research and practice, Wise Counsel identified five factors of long-term family success, each of which aligns with one of five forms of nonfinancial or, as we call it, “Qualitative Capital”:

	Success Factors	Qualitative Capital
1	Long-term resiliency, growth, and development	Human Capital
2	Shared values and core purpose	Legacy Capital
3	Cross-generational engagement and support	Family Relationship Capital
4	Governance policies and structures that guide development and decisions	Structural Capital
5	Commitment to community beyond family	Social Capital

<sup>1</sup>See Dennis T. Jaffe, *Borrowed from Your Grandchildren: The Evolution of 100-Year Family Enterprises* (New York: Wiley, 2020).

The five forms of Qualitative Capital can be represented this way:



Since the five forms of Qualitative Capital are grounded in these five success factors, by measuring and then intentionally growing each form of Qualitative Capital, a family ensures a legacy of true wealth to its descendants.

### **Who is Your Family?**

Following I offer an abbreviated version of Wise Counsel's Family Balance Sheet. (It represents about one-quarter of the original assessment.) This exercise will allow you to begin to assess your family regarding the five forms of Qualitative Capital. From this self-assessment then flows possible directions for your reading.

As you review the assessment, you'll notice that it asks you about "my family." Think about who you consider family for this purpose. Who are you managing money or a business with or for? How about their spouses? Where do you draw the line around "my family"? There are no right answers to these questions. One of the points of the exercise is to prompt these thoughts.

If you are an advisor filling out the assessment regarding a client family, think through those same questions based on your knowledge and experience of how the family speaks and acts.



As you complete the assessment, you may want to consider how other members of your family (or how members of your client family) would respond. Would their responses be significantly different from yours? Do you have enough information to be able to guess accurately at their responses? Perhaps not, which itself points to a key area of opportunity: to learn how your family members view themselves.

Again, the main reason for offering you this abbreviated form of the Family Balance Sheet here is to help you orient yourself to promising lines of inquiry in reading this book. Following the assessment, I offer recommendations for sections and chapters to consider based on your results.

It may also help to know how Wise Counsel uses the fuller version of this assessment. Every year we ask every adult in our client families to fill out the Family Balance Sheet. We aggregate those results to create a report that details the family's Qualitative Capital. It benchmarks the family's results against the over 200 global families in our database. And this annual report highlights for the family its areas of strength and areas of opportunity for growth and learning.

Based on those results and benchmarks, we present the family with recommendations for actions and education that are based on a sound diagnosis of the family's current conditions. We convene family members in at least two family meetings each year, at which they discuss these recommendations, prioritize the actions they want to take, and evaluate their progress in pursuing these plans. As a result, families who engage in this annual, iterative process of "Family Qualitative Capital Management" measure, manage, and grow their *nonfinancial* wealth with the same intentionality and results as with their financial assets. You can learn more about Family Qualitative Capital Management at Wise Counsel's website, [www.wisecounselresearch.com](http://www.wisecounselresearch.com).

Let's turn now to the assessment.

On the following pages, you'll find a definition of each of the five forms of Qualitative Capital. You'll be asked to respond to each statement on a scale of 1 to 5, from "Strongly Disagree" to "Strongly Agree." At the bottom of each form, you'll see a space where you can add up the numerical total of your responses. Following the assessment are recommendations for sections of the book to consider reading.

### Assessing Your Family's True Needs—Abbreviated Family Balance Sheet

As you read the following statements, think about your family and mark down your initial responses. Respond to the statements as honestly as possible; don't overthink the statements or your answers.

**Human Capital:** Family members' physical and emotional health and ability to grow, learn, and adapt.

*1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree*

1. Most of my family members have good physical health.

1                      2                      3                      4                      5

2. Most of my family members have good psychological health.

1                      2                      3                      4                      5

**3.** Most of my family members are engaged in meaningful work.

1                      2                      3                      4                      5

**4.** Most of my family members feel emotionally connected with people they care about.

1                      2                      3                      4                      5

Total for Human Capital: \_\_\_\_\_

**Legacy Capital:** The family's core values and purpose.

*1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree*

**1.** My family members share stories about the family's history.

1                      2                      3                      4                      5

**2.** My family members work to maintain shared traditions.

1                      2                      3                      4                      5

**3.** My family has clarified its guiding values.

1                      2                      3                      4                      5

**4.** My family has a shared vision for its future.

1                      2                      3                      4                      5

Total for Legacy Capital: \_\_\_\_\_

**Family Relationship Capital:** Family members' ability to build strong interpersonal connections with each other.

*1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree*

**1.** My family members communicate effectively about difficult topics.

1                      2                      3                      4                      5

**2.** Most of my family members work well with each other.

1                      2                      3                      4                      5

**3.** Most of my family members trust each other.

1                      2                      3                      4                      5

**4.** The family includes members' spouses in important discussions.

1                      2                      3                      4                      5

Total for Family Relationship Capital: \_\_\_\_\_

**Structural Capital:** Structures, policies, and practices for effective decision-making.

*1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree*

1. My family members have a good understanding of their personal finances.

1                      2                      3                      4                      5

2. My family has clearly communicated policies regarding the management of shared financial assets.

1                      2                      3                      4                      5

3. My family has effective family meetings.

1                      2                      3                      4                      5

4. My family has a clear plan for transition to the next generation of family leadership.

1                      2                      3                      4                      5

Total for Structural Capital: \_\_\_\_\_

**Social Capital:** Commitment to communities beyond the family.

*1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree*

1. My family cultivates in its members a spirit of giving to others.

1                      2                      3                      4                      5

2. Most of my family members are using their financial assets to make a positive difference in the world.

1                      2                      3                      4                      5

3. My family's philanthropy reflects individual family members' values.

1                      2                      3                      4                      5

4. My family allocates funds for individual family members to pursue their own philanthropic interests.

1                      2                      3                      4                      5

Total for Social Capital: \_\_\_\_\_

## Interpreting the Results

First, look at the sum you added up for each capital. Each sum should be a number between 4 and 20.

- If the sum for a particular capital is **18** or higher, that result indicates that your family likely enjoys a *significant strength* in that capital. Only 10% of families in Wise Counsel's survey population enjoy such high results in any one capital.

- If the sum for a capital is between **14 and 17**, that result indicates that your family has a *developing strength* in that capital. Nearly 40% of families have results in this range in each of the five forms of Qualitative Capital.
- If the sum in a capital is less than **14**, then that capital needs attention. But don't despair. At least 50% of families have results in this range when they begin the intentional work of growing their Qualitative Capital.

Once you have surveyed your overall results, look more closely at each capital. Where in that capital did you rate your family most highly? Where lowest? Again, ask yourself if your responses would likely be shared by other family members. If not, what would explain the possible differences?

### **Directions in Reading**

All the sections and chapters of this book touch upon at least one, and often several, of the five forms of Qualitative Capital. Here are suggestions for further reading, keyed to each form of Qualitative Capital. If you or your family members scored your family on the lower range regarding a particular capital, review these sections' introductions and see which chapters in those sections could be particularly promising places for you to begin:

#### **Human Capital**

Section 1: Thinking Through What Matters Most

Section 2: Becoming a Learning Family

#### **Legacy Capital**

Section 1: Thinking Through What Matters Most

Section 3: Planning Thoughtfully

#### **Family Relationship Capital**

Section 6: Raising the Rising Generation

Section 7: Navigating Family Dynamics

#### **Structural Capital**

Section 3: Planning Thoughtfully

Section 4: Investing Wisely

Section 5: Seeking Sound Advice

Section 8: Making Shared Decisions

#### **Social Capital**

Section 8: Making Shared Decisions

Section 9: Giving Together

## Additional Resources

For more on the Family Balance Sheet and the Family Qualitative Capital Management Program, see [www.wisecounselresearch.com](http://www.wisecounselresearch.com).

In addition, you can learn more about Family Qualitative Capital from:

James E. Hughes, Jr., Susan E. Massenzio, and Keith Whitaker, *Complete Family Wealth*, 2nd ed. (New York: Wiley, 2022).

James E. Hughes, Jr., Susan E. Massenzio, and Keith Whitaker, *The Cycle of the Gift* (New York: Wiley, 2012).

James E. Hughes, Jr., Susan E. Massenzio, and Keith Whitaker, *The Voice of the Rising Generation* (New York: Wiley, 2013).

## Biography

**Dr. Keith Whitaker** is an educator who consults with leaders and rising generation members of enterprising families. Family Wealth Report named Keith the 2015 “outstanding contributor to wealth management thought-leadership.” Keith’s writings and commentary have appeared in the *Wall Street Journal*, *New York Times*, and *Financial Times*. He is the co-author of *Wealth and the Will of God*, *The Cycle of the Gift*, *The Voice of the Rising Generation*, *Family Trusts*, *Complete Family Wealth*, and *Wealth of Wisdom: The Top 50 Questions Wealthy Families Ask*. Keith has served as a managing director at Wells Fargo Family Wealth, an adjunct professor of management at Vanderbilt University, and an adjunct assistant professor of philosophy at Boston College. Keith holds a Ph.D. in social thought from the University of Chicago and a BA and MA in classics and philosophy from Boston University.

