



## An End to Parenthood?

Helping clients whose adult children refuse to be responsible for themselves

By Fredda Herz Brown, Senior Consultant

*My parents were loving, demanding, and engaged with their children. They stressed solid values, including the importance of education, always doing your best, and helping others who were in need. They remained in our camp as we matured into adults who had careers and families. But their concept of “parenting,” in the sense of providing financial support, and emotional and life guidance, ended with graduation from college. Their job was done when we were self-reliant and they had given us the skills to manage on our own.*

As a baby boomer, I’ve discussed this picture with others of my generation. They tend to agree that the narratives may be particular to their circumstances, but there’s a sense of consistency in the familial expectations that parents did their parenting until a child left home permanently (after college). At that point, children officially became responsible for themselves and expected they would be freed

from parental controls and expectations. Today’s picture and narrative are quite different for families, no matter their position socioeconomically.

Most of us would agree that young people are staying “younger” for longer—delaying the assumption of adult responsibility. We all know the reasons for these changes. It’s harder for many people to support themselves in the style in which they grew up. And, to excel in today’s world, more education and experience, or a brilliant idea, is necessary. The baseline requirements to achieve success have increased astronomically. And the world in which this generation is playing is much larger than that of their parents. As a result, both parents and children are experiencing the pressure of these changes.

Conjointly, there is a changing model of parenting that’s evolved over the last several decades and that will continue to impact future generations. We’ve moved from viewing development as a blissful and relatively fun experience to one that is increasingly challenging and difficult. Whereas the former idea of childhood promoted a parenting model that encouraged taking on more responsibility for oneself, this relatively newer

model seems to have at its base the idea that offspring need shielding from challenges, and responsibilities need to be reduced. Parents run defense for their offspring and provide refuge from what is perceived as the cruel, hard, and demanding world, re-defining the job of parenting as making their overstressed/worked offspring happy.

With this new definition of parenting responsibility and a change in the life's context of the next generation, comes a lengthening of the time parents must devote to the task. It has created a new stage of parenting— what I call “parenting adult children.” If the role of parents is to cushion and provide happiness and, concomitantly, good self-esteem in their offspring, then how does that work? When is it successful? When does it end? What are the costs? How does a parent maintain some responsibility for a child without disabling the young person's capability to master responsibility for himself? And how do those who are engaged to assist parents in planning for the transfer of their wealth handle such work within the new context of parenting?

### Next Generation Education

In fact, it's the need to counterbalance such parenting that I believe has partly accounted for the increased interest in “next generation” education. Often, professionals, trust and estate attorneys, wealth advisors, and consultants are engaged to assist families in dealing with the consequences of extended parenting. And in fact, they often slip into the same or a similar model of providing for, or engaging with, the next generation as those who hired them.

Understanding the elements of this life stage, the costs, and some ways to reorient work within it, will serve professionals well in planning for their engagements with these clients and defining the limits of their practice/work. In addition, being aware of these concepts when discussing familial situations with clients can assist them in looking more realistically at their own role, as well as the potential role of an advisor in future planning. This awareness sets the context for all wealth and estate planning.

### Extended Parenting

It's only natural that young people will develop some unrealistic expectations as a result of this

new model of parenting. If they've always been given everything they want/need, then they may not have any impetus to start getting it on their own. Motivation comes from the desire to equilibrate two statuses; for example, between what you have and what you want or where you are now and where you want to be. While there is comfort and a sense of satisfaction in being taken care of, there is no sense of accomplishment, which is the primary factor in the development of self-esteem.

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In this new world, parents may need to work longer, not only to support themselves, but also to support their offspring. The next generation may continue to expect a lot, without any sense of responsibility or agency. There is a point at which this state is no longer freeing, but an anchor that holds both the parent and the child down. And if the adult children are still being “helped” when they become parents, what will their children think of them?

### What's a Parent to Do?

Once a parent decides that the costs/reward ratio in his parenting model has fallen out of balance, what can he do? Over the course of my work with enterprising families (those who share ownership of assets) and with my colleagues, we've pinpointed some basic ideas that we find ourselves using over and over. Keeping these concepts in mind while working with clients can assist them in defining a different model of parenting, which alongside proper financial planning, can free them and their adult children to move on.

**Encourage the next generation to take care of those things they're able to and enable them to do the others.**

By focusing on achievement and equipping their children to be accomplished and responsible, parents are creating the context for building self-esteem and thus, satisfaction/happiness. We've heard educators from high schools and colleges offer story after story about parents who call them to advocate on behalf of their children. Members of the next generation need to speak for themselves. Help them learn how to do it on their own, rather than simply doing it for them.



As professionals, we should begin with the simple step of having the next generation define what they want or need, rather than having that definition come from their parents. This process will assist the next generation in defining current and end states, as well as paths for linking the two.

**Making mistakes builds character, resilience, and motivation.**

A number of recent articles and books suggest that the more you struggle to get to where you want to be, the more capable and successful you tend to become.<sup>1</sup> We call this the "Give to Get Equation" for life. Individuals who grew up in cultures and families in which hard work and responsibility for one's self were goals, tend to raise young people who have the skill set and attitudes to delay gratification and overcome mistakes along the way. A sense of challenge and the possibility for growth and change come from an uncomfortable place, not from one of fulfillment and comfort. Kids often don't experience their parents' struggle toward

success; rather, they view only the successes. Conversely, the parents who endured mistakes seek to shield their children from the pain they experienced. In both cases, the life lessons learned along the way are marginalized. Using family stories to help clients focus on what mistakes were made and what was learned can bring the next generation in better touch with the efforts that go into success. For example, some families focus their dinner conversations on what mistakes each family member has made that day and what they learned from them.

**Use the oxygen for yourself and then assist others who need you.**

This phrase should be familiar to every airline traveler. When you think about it, it is also a good rule for life. You can't take care of another if you are not healthy. Make sure that the next generation's needs don't wear you down because you are living two lives instead of one.

**Passion is contagious.**

Creating hunger for more of what you have can also be a good thing. It is important for parents to keep their own passion alive and visible to the next generation, while encouraging the developments of those of their children. You cannot "give" passion, but you can instill its beginnings by providing the space to develop one's own interests. Young people must be encouraged to become self-referential as part of a measure for success, rather than having the success of previous generations be the marker. I often think that the baby boomer switched from their change-the-world stance to a more capitalistic one and now are putting their change-the-world breath into their offspring.

**Let children pay for what they can afford.**

Money that is unearned can be corrupting, unless it is passed on along with a set of values or context. A young person needs to understand how to take care of herself to feel prepared to make it in the world. One way to ensure self-reliance is to encourage financial accountability and management. Being able to make a personal budget and keep track of one's expenses is a part of that process. A young person needs to know what she can afford on her own and what will require extra assistance. She must also be able to

cope with a potential “no” when she requests additional funds. As professionals, we should urge parents to provide less to encourage more.



Providing more than what’s necessary can create disablement in young people. The discomfort created when an individual doesn’t have what she wants is a motivator for success. While giving may create a sense of happiness in the next generation, it’s short-lived, unless it assists in creating a sense of drive to accomplish the same on one’s own. For example, I have a client who doesn’t augment his 25-year-old daughter’s purchases of expensive shoes and accessories but has bailed her out of large credit card debt three times when she’s continued to buy these extras, even though her salary doesn’t allow for it. He believes he’s doing right by her by not allowing her to ruin her credit, but he hasn’t asked for any repayment of the loans or assisted her in budgeting to achieve her desires. It is not possible to have everything one wants without the ability to delay satisfaction and work to achieve the goal on one’s own. Sometimes, the best way for parents to help their children is by refusing to help at all.

### **Mind the age/stage of life differences.**

Parents often forget that what they have now is different from what they had when they were their children’s ages. That’s not to say that children

shouldn’t experience the extra opportunities and enhancements that come from parental success, but rather, those extras shouldn’t be viewed or experienced as an entitlement.

### **Shifting the Focus**

Parents need to clearly define the parameters of this new paradigm. Our experience in working with wealthy families is that the model of parenting that focuses on happiness can’t, by definition, focus on self-responsibility and self-esteem— both necessary ingredients for creating self-reliant adults. Focusing on building the other aspects of wealth— the social, intellectual, emotional, and spiritual— requires that parents set their sights on encouraging their children to mature from the inside out. I’ve suggested some ways to orient toward a new model that calls on the next generation to master capabilities that begin with self: self-reliance, self-responsibility, self-esteem, self-accomplishment, and self-success. What’s most important is that parents shift the focus from what they give to their offspring to what the next generation can achieve for themselves.

As wealth professionals, understanding the challenge that many of our wealthy clients are facing is an important underpinning of our work with them. Assisting them to shift the focus of their parenting will permit us to provide better wealth planning in all its aspects. Lastly, I believe we, as professionals, need to become more courageous in not accepting the tasks that parents haven’t been able or willing to do. The focus on self-reliance should cut both ways.

*This article was first published in Trusts and Estates, June 2014*

#### *Endnote*

1. Jean M. Twenge, *Generation Me: Why Today’s Young Americans Are More Confident, Assertive, Entitled—and More Miserable Than Ever Before* (2006); Malcolm Gladwell, *David and Goliath* (2013); Amy Chua and Jed Rubenfeld, *The Triple Package: How Three Unlikely Traits Explain the Rise and Fall of Cultural Groups in America* (2014).

#### **About Relative Solutions**

Families who share assets must successfully manage the joining of their emotional and financial lives. Relative Solutions guides families through the difficult questions that emerge from the shared risks and opportunities that impact their lives together.

We provide a structured space that is neutral, objective, and conflict-free, so a family’s best thinking can emerge to solve their most pressing challenges. Leveraging our proven process, families get the sense that change is possible, and can embrace tailored, practical solutions that have a substantive and lasting impact.