



Family Philanthropy

Family members may be engaged in generating and spending their assets, as well as in giving them away. We help families determine their perspective on this issue. We help them think about their giving in terms of consistency with their family's overall mission, their sustainability, and next generation development. Our unique "Give to Get Equation" provides a framework for assisting parents in approaching this subject with the next generation.

CASE STUDY:

What Does it Mean to Have Inherited Wealth?

The Family's Situation

A fourth-generation family enterprise sought counsel because they were concerned about their daughters' reaction to inheriting rather than earning their wealth.

Our Direction

Relative Solutions met with the family to discuss their concerns. We decided to interview each of the daughters to explore her view of inherited vs. earned money and to understand how each one wanted to balance the two in her life. Following the interviews, we assigned readings to each one.

The family met to consider their values around wealth and how to handle it in the future. Over the next year, the daughters decided that they wanted to develop a working philanthropic initiative and share administrative control of the foundation.

We worked with them to develop the initiative and the foundation and helped them define the job of - and hire - a family office manager.

