



Wealth and Family Dynamics

Families who share assets join their emotional system with an economic one, tying their opportunities and their risks together. Learning how to deal with the unique challenges that come from this combination is the focus of our efforts. Money is the most intimate of subjects for families providing fertile ground for confusion and conflict. Parents worry about the impact of wealth on the next generation. Our groundbreaking work on entitlement has led to a unique “Give to Get Equation” for parents to use when thinking about raising the next generation in wealth.

CASE STUDY:

The Challenges of Newly-Created Wealth

The Family's Situation

As a result of the sale of their third generation business, several members of the family realized significant amounts of wealth for the first time.

Our Direction

The business had been professionalized for many years, and active board participation with several non-family board members had been in place before the sale. The family wanted to explore the varying ways it could continue to meet and oversee businesses together.

Through the creation of a family office and a family foundation, the family was able to articulate a shared philosophy towards liquid portfolio investment holdings. Creating and maintaining opportunities for education and promoting entrepreneurial spirit also emerged as important goals. A fund was set aside for other jointly owned businesses.

