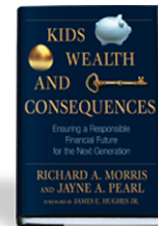


FAMILY BUSINESS, WEALTH AND CONSEQUENCES: SMART FINANCIAL PARENTING PROGRAMS



Meet Family Wealth/Financial Parenting Experts

Richard Morris & Jayne Pearl

Co-authors of *Kids, Wealth, and Consequences*

PROBLEM

Today's family business owners worked hard to create and run a company, and protect it from economic cycles and constant change in the industry, technology and the family. Few have transferred their financial values and personal financial skills to their children—without which the children may not be responsible stewards of the family business.

SOLUTION

Impart financial values and instill financial skills. Rich and Jayne bring complementary skills and experience to their engagements. Rich, with more than a decade consulting with affluent families and business, has helped clients navigate issues of legacy, succession and the dark side of wealth. Jayne, a business journalist, has written for Family Business magazine for 20 years and has presented financial parenting workshops (based on her previous book *Kids and Money*), while helping families understand their connections to and values around money.

The goal is to leave children the **legacy of true financial freedom**
—which is about much more than money.

OUR MOST POPULAR PROGRAMS:

Kids, Family Business and Consequences: Preparing Successors to Handle Wealth Responsibly (click here/page 3) [1 hour to 3 hours]	Smart Financial Retreat Family Skills, Tools and Action Plans (click here/page 4) [half day to 3 days]
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Rich Morris and Jayne Pearl share their research from their book and explore:

“The authors explore some of the unintended consequences, often ignored, that wealth may have on children—such as unrealistic expectations, failure to become producers of new wealth, or a lack of skills and confidence needed to become productive and independent.”

Judy Green, Executive Director,
Family Firm Institute, Inc.

- 👉 How can parents foster independence, happiness and motivation?
- 👉 How do financial choices (spending, investing, estate planning) impact children's financial values and responsible use of money?
- 👉 How do intellectual choices (teaching kids about money and providing real-world experiences for them to practice handling it responsibly) affect the children's ambition and independence?
- 👉 How do emotional and spiritual choices (philanthropy, communication about money and values) enhance or hinder the children's success and happiness?
- 👉 How do the events of the 2008 financial crisis reshape parents' financial values, vision and communication with their children?
- 👉 How can the next-generation become independent wealth creators vs. dependent on the family wealth?

Each Workshop, Keynote and Retreat Includes:

- Case studies, research and exercises based on the book *Kids, Wealth, and Consequences*
- Self-surveys, lifestyle/values inventories and financial checklists
- Guided questions and communication methods
- Educational experiences, techniques, games, and simulations

For More Information: Visit our web site at <http://www.kidswealthandconsequences.com/>
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About the Presenters

Rich and Jayne are seasoned speakers, having addressed audiences from intimate workshops to large community events and professional conferences

RECENT APPEARANCES:

- Family Firm Institute Annual Conference ■ Stetson Univ./Family Business Conf.
- Merrill Lynch FA Excellence Program ■ Wells Fargo ■ JP Morgan Chase & Co.
- New Family Office Forum ■ Institute for Entrepreneurial Excellence ■ Lake Forest, Ill. Rotary Club
- Schwartz Brothers Insurance ■ Marquis Jet Partners Inc. ■ Pioneer Valley Estate Planning Council
- Willets Road Parent-Teacher Organization ■ Batavia School District's Parent Academy

"The Kids, Wealth and Consequences session received high marks from attendees for its valuable content presented in an engaging format. It over delivered on expectations."

"Morris and Pearl provide insights that are beneficial to all generations, share stories from families that are easy to relate to, and provide hundreds of tips, tools and recommended resources."

**Barbara Spector, Editor-in-Chief,
Family Business Magazine**

**Jill Shipley,
GenSpring Family Offices**

"Rich Morris is not only an excellent presenter, but he has that rare talent of combining personal experience, best practices, and solid research in a highly accessible, meaningful, and insightful delivery."

Greg McCann, Stetson University Academic Coordinator,
Professor of Family Business



Richard Morris is an adjunct professor at the Lake Forest Graduate School of Management and is principal of ROI Consulting, helping family owners expand and pass down their business to subsequent generations. Previously, he worked at his family's 80-year-old privately held company, Fel-Pro Inc., managing Marketing and then Acquisitions, and serving on the Board of Directors until its sale in 1998. Rich, co-author of *Kids, Wealth, and Consequences*, has spoken at family business centers across the country, and been quoted in the *Wall Street Journal*, *Crain's Chicago* and *Family Business* magazine. He earned his MBA from Kellogg School of Management, Northwestern University.

"Jayne is an engaging and inspiring presenter who offers a wealth of knowledge. Her expertise in the realm of financial issues that affluent families face is fresh and insightful. She offers pointed, actionable and sensitive ideas to help parents and children. Robert Sek, Wells Fargo Advisors

Jayne Pearl is a journalist and entertaining speaker, focusing on family business and financial parenting. In addition to co-authoring *Kids, Wealth, and Consequences*, she is author of *Kids and Money: Giving Them the Savvy to Succeed Financially* (Bloomberg Press) and has co-authored or ghost-written ten other books. Jayne began her career at *Forbes* and was former senior editor of *Family Business* magazine, to which she has contributed for 20 years. She has written hundreds of articles about family business, financial parenting, personal finance and business management. She has also appeared on PBS, CNBC's Power Lunch, NPR and CNN, and been quoted in publications such as the *Christian Science Monitor*, Reuters, *Forbes*, *Parenting*, *Real Simple*, *Working Mother* and *US News & World Report*.



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Family Business Workshop/Keynote

100% of Grand Rapids *Family Business Alliance* workshop participants indicated:
"This session was valuable and I would recommend it."

Kids, Family Business and Consequences:

Preparing Successors to Handle Wealth Responsibly [2 to 4 hours]:

Wealthy parents work hard to create and preserve their wealth, but often fail to prepare the next generation to handle it responsibly. When a family business is part of the equation, no matter how well parents have trained their children to take the business reins, if successors are not responsible wealth owners, the business and their own financial and emotional health will be at risk. Subjects (based on time allowed and audience interest) can include:

"Many of the ideas, concepts, and suggestions will be revelatory for many dealing with inter-generational issues of wealth creation, preservation, and transfer."

Jeffrey E. Horvitz,
Vice Chairman of Moreland
Management Co

- 👉 **Successful Choices:** How can one harmoniously integrate a family and business, and provide children successful and happy career choices?
- 👉 **Preparing Successors to Handle the Business:** How can parents give their children real-world business experience without putting the business at risk?
- 👉 **Talking to Kids About Money:** Who, when, what, how and why?
- 👉 **Defining the Family's Financial Values:** How can parents instill financial values? To what extent do parents model them? How do their kids feel about money: guilty, entitled, or uninterested?
- 👉 **Identifying Intergenerational/Legacy Goals:** What is money for? How long will it last? What should parents leave behind? How do attendees calculate a sustainable spending rate?
- 👉 **Navigating the High Net Worth Environment:** What are the pros and cons of leaving money behind? How do parents define success? Should they let their kids make mistakes or bail them out?
- 👉 **We can also cover topics listed in our Smart Financial Retreats ([click here/page 4](#))**

All our programs provide a safe, open and comfortable forum for exploring different approaches, strategies and tactics to navigate the often-confusing parenting minefield specific to the wealthy.

FAMILY BUSINESS, WEALTH AND CONSEQUENCES: SMART FINANCIAL PARENTING PROGRAMS



Smart Financial Retreats

[half day to 3 days] Customized to your needs

Topics most often included are: (based on time allowed and audience interest)

Smart Financial Skills

- **Creating Purposeful Allowance:** How to base it on financial responsibilities.
- **Savings Plans:** Enticing kids to save with goals, incentives and budgeting.
- **The Five Financial Values:** Tell yourself no, differentiate between wants and needs, tolerate delayed gratification, make tradeoffs, develop a healthy skepticism.
- **Financial Life Skills:** Basic banking, compound interest, reading statements and invoices, electronic banking, check writing, paying bills, FICO scores, the proper use of credit cards and debt, and more.
- **Developing Investment Acumen:** Asset classes, asset allocation, VIX, P/E ratios, risk tolerance, the efficient frontier, performing due diligence and more.

Smart Financial Values

- **Talking to Kids About Money:** Who, when, what, how and why?
- **Defining the Family's Financial Values:** What are the five primary financial values? How can parents instill them? To what extent do parents model them? How do their kids feel about money: guilty, entitled, or uninterested?
- **Identifying Intergenerational/Legacy Goals:** What is money for? How long will it last? What should parents leave behind? How can attendees calculate a sustainable spending rate?
- **Navigating the High Net Worth Environment:** What are the pros and cons of leaving money behind? How do parents define success? When should they let their kids make mistakes or bail them out?
- **Experience-Based Philanthropy:** Setting up charitable giving plans and/or a family foundation to learn about giving to those in need, the family's values, donating responsibly, and investing.
- **Successful Choices for the Business Owner:** Successfully integrating owning and managing a business, finding family harmony and providing children with successful and happy career choices.

Audiences

Parents

Financially Preparing Your Kids: this retreat targets parents who want to teach their kids about finance. They will discover fun, effective, easy-to-implement interactive games, tools, and techniques to instill financial knowledge, skills and experience—all based on the family's financial values.

Families

Parents and Kids Working and Learning Together: this retreat is designed for families (parents, grandparents and children) to learn together to gain financial acumen and understand their financial values. The retreat is highly interactive to get the family to identify their financial values while learning specific financial skills. Our program can be custom designed to work with one family, multiple related families, or a group of families brought together by a sponsor.

Kids

Preparing The Next Generation to be Financially Responsible: this program is custom designed using age appropriate techniques for elementary, middle, high-school kids, as well as young adults.

All our programs provide a safe, open and comfortable forum for exploring different approaches, strategies and tactics to navigate the often-confusing parenting minefield specific to the wealthy.