



## Tending to Your Non-financial Planning: Setting money aside, what is the future of your family?

Most successful people have planned for the future of their financial resources through the use of investments, insurance and legal documents. Fewer have tended to the non-financial aspects of planning for the future of family, reputation and contribution.

The topic of wealth has many stigmas in today's society and as such, families of substantial resources often struggle with discussing big issues surrounding money. As a result, related topics of non-financial planning are less likely to be a part of the family's conversations. However, it is possible to decouple the conversations and begin talking about the non-financial aspects of your family's future before or without discussing dollars and distribution plans.

### Begin with a discussion around goals and aspirations

Non-financial planning can address several key layers of self and family. We recommend beginning with one area and creating a structure or an opportunity to begin thinking about and documenting your goals and aspirations. Start with an area that feels highly accessible. For some, it's easiest to work through your goals for yourself first. Others find that an upcoming family vacation or dinner offers a great forum for a group discussion.

Here are some areas to consider:

- ▲ Yourself (entrepreneur, career person, contributor outside of work)
- ▲ You and your spouse
- ▲ The family system, including your children and grandchildren

- ▲ Future outgrowth of your family system – your children's grandchildren, etc.
- ▲ Philanthropy for the family as a whole, currently and into the future

Here are some questions that can stimulate your thinking:

- ▲ What would you like to see happen?
- ▲ What would you like to be known for or remembered for?
- ▲ What impact would you like to have?
- ▲ What values or behaviors would you like to see embraced?

If you begin with a group discussion, consider ways to jump start everyone's thinking. Scan the newspaper for causes about which you're passionate. Ask everyone to write down the relationships, activities or values that are most important to them. Then branch out into the questions noted above.

In order for individuals and families to maximize their impact and contributions, non-financial planning must be seamlessly integrated with a family's financial resources. Only then can the family's goals and aspirations guide the structure, planning and long-term use of their material resources.

*As always, please feel free to call with any questions regarding this or other important topics.*

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