

Can We Talk?

Tool Kits for
High Net
Worth Families



“Man is a tool using animal. Without tools he is nothing, with tools he is all.”

Thomas Carlyle

A biologist, a lawyer and a high net worth family walk into a bar.... Nobody probably thinks this is going to end well, but it usually does. Here's why.

People often ask us *how* we are able to successfully work with families to reach positive outcomes on their issues and conflicts.

A biologist studies life and the ecology of factors that sustain it. A lawyer is a student of social and legal contracts that impact on human dynamics. A family is a microcosm of both of these, and it is for these reasons that the Spencer Legacy Group works effectively with high net worth families and their unique challenges. It is not “rocket science”, but it is system dynamics and it enables our SLG practice to frame, understand and discuss complex issues and problems with families. Our Principals are trained in the life sciences, law, management consulting, and other behavioral disciplines necessary to support and advise high net worth families.

The Principals of the Spencer Legacy Group and our highly experienced team of Senior Advisors represent a multi-disciplinary focus on the unique challenges of the high net worth family. Our professional practice extends across the country and includes specialists in the areas of conflict resolution, psychiatry, mental health and wellness, mid-life, family office, grief and trauma, collaborative divorce, personality preferences, professional financial services and more. We do not manage family financial assets, nor recommend investment opportunities.

These combined skill sets, professional experience and diverse approaches to problem assessment and resolution is founded on a collaborative platform of discrete services to the family system. The result is a highly effective tool kit and mix of competencies available to focus on family challenges.

Below are some representative, and practical tools that are among the many approaches we utilize to effectively support client families. Family systems can get “stuck” and experience pain staying in a tangle of challenges, whether the issues are perceived to be petty or large, whether related or unrelated. We help families better understand their issues and collaborative solution paths.

“If the only tool you have is a hammer, you tend to see every problem as a nail.”

Abraham Maslow

Not Everyone Thinks There is an Issue

Seldom do family members all agree or think they have a conflict. In fact, initially, most families do not fully acknowledge issues or inner family disputes. Usually, family members will admit and own “ a few challenges” that cause pain in the family and disrupt an otherwise “close” family. This is simply human nature, or the nature of families. Spencer Legacy Group professionals work very hard and are experienced in helping families name their challenges in order to give names to the problems they need to resolve. If a family cannot name their problems, they probably cannot resolve them.

Getting to the Table

In any conflict or interpersonal strain, the greatest challenge may be getting the parties to the table. The same is true for families who experience tension, distrust or historical emotional bruises. We use a variety of strategies and tactics to accomplish creating the willingness for the family to come together. Importantly, it is essential that this be done authentically and with honesty, not duplicity or misdirection. Sometimes our efforts require creativity and imagination, but accomplishing this single task can in itself set the foundation for successful family problem solving and issue resolution.

Unmasking Perceptions

Perceptions are really more important than the facts to most people. Think about it. If you feel a certain way, than that is what inspires you; depresses you; or enrages you.

SLG undertakes to focus on real issues and experiences in the family. Sometimes these perceptions are far from the obvious facts. For example, one family member might observe the trunk of a pine tree and state that the problem is brown. Another family member might be focused on the needles of the pine tree and believe that the problem is green. Still another family member might only observe the pine tree in the early morning or at dusk and see the tree as gray. Finally, another family member might only view the tree at night and believe that the tree is black. We help the family see the various aspects of their issues, the tree in all its colors.

Shared Reality

Many times family challenges have at their heart feelings of mistrust and poor communication among family members. This can lead to projection, misperceptions, and feelings of not being understood, accepted or recognized. These natural and completely understandable family dynamics result in complex interactions, particularly when sizable family financial assets,

family businesses, multi-generations or perceived different value sets are in play. The Spencer Legacy Group uses in-depth, personal interviews to construct a mirror of the family that is shared back – *with all of the family members* who participated in the Snapshot Assessment.

Feedback is a Form of Love

The tools we use assessing family situations serve to share the deeply held perceptions and projections in the family and places individual needs, interests and issues on the family table for everyone to see. We create a safe and transparent environment to identify what otherwise goes unspoken, or unrecognized in the family. This often leads to immediate breakthroughs in the family. Feedback in a closed system is very important to enabling that social system to learn, grow, change and develop in positive and authentic ways.

Positions, Needs and Interests

Where family situations get stuck it often involves a standoff over positions taken on a given topic. The key to resolving issues is to uncover the specific needs and interests behind the different and seemingly strongly held positions that are taken. One can think of it as the position held is the *face*; the needs felt are the *heart*; and the interests expressed are the *aspirations* of the individual. SLG works with the heart and aspirations of the family, not merely the presenting face of the family, or individual. This helps us to get to the cause of the problem.

Superordinate Goals

Sometimes families who live in a static condition of tension and stress require the introduction of a tangible objective that is larger than individual family members themselves. With some families this might take the form of creating or revisiting a family vision, mission or the identification of their shared charitable giving strategy. Having superordinate goals allows them to rise above petty grievances.

Burning Platform

Families may find themselves painfully existing in a gridlocked, or inert state because some members may be unwilling to speak truth to power; risk alienation or familial persecution, take sides or other perceived harms. Static social systems require a reason or motivating force to nudge them into motion. Its almost physics, but it is really just family dynamics and overcoming inertia. SLG uses different tactics and approaches to enable family members to leave, or jump from their safe, but painful world, to an even safer, and less painful track to better understanding family dynamics and working to collaboratively resolve family challenges.

Uncharacteristic Strategy

Part of the strategy in breaking a family stalemate is providing an uncharacteristic approach or strategy that tilts the scale and enables change in strained relationships. The use of this tool requires both confidence in our SLG experience using it, and creativity in its application. This mindset in addressing family issues has remarkable results.

Changing Structures

Families of all types can get stuck in the way they approach their family issues and the challenges that face them. Because of this, to make progress in identifying and working on issues requires shaking things up a bit. Sometimes this is no more than changing the location where the family usually meets. Other times, a change in what constitutes the family should be considered, e.g., inviting the in-laws or Gen 3 to the table, or meeting at a different time of day, duration, or thematic venue. This tool can make a big difference in the willingness of the family to talk and interact.

Allow the Spencer Legacy Group to show you how we can help your family overcome the issues that might sabotage your success. When it's time to talk about the elephant in the room, give us a call at 1-800-694-0059, or find us online at www.spencerlegacygroup.com.

