

Can We Talk?

Seeking to
Understand
Midlife and Its
Impact on High
Net Worth
Families



Midlife is the time to let go of an over-dominant ego and to contemplate the deeper significance of human existence.

Carl Jung

Have you witnessed family members, business colleagues, business owners or managers begin to change how they act, think, react and plan when in their midlife?

The impact of midlife is a topic that each of us should understand more fully. The reason is that midlife can surface issues and behaviors that can be disruptive to families, unless addressed timely and appropriately.

Midlife impacts each of us, but what is midlife?

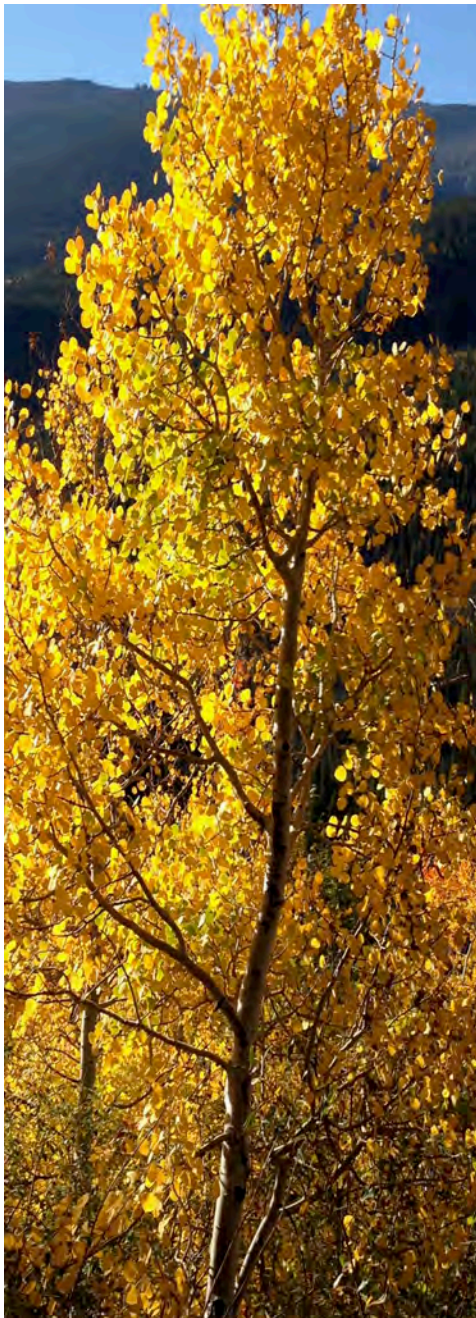
Midlife is not defined by an age, but rather a stage in life when we confront three challenges that may likely arise in our lives.

These are:

- physiological challenges (losing strength, cardio, libido etc.),
- interpersonal challenges (parents aging or dying, children growing up and leaving home etc.), and
- intrapersonal challenges (dreams and ambitions in our twenties that do not materialize in our forties or fifties such as career, financial, family goals, or wrestling with the immature aspects of our personalities).

All three challenges can and need to be addressed when a triggering event raises them.

A life event at a certain stage in life can be the trigger and can cause one to be self-introspective. Family members may be aware of a life event, such as that arising from a job loss, health scare, personal loss etc. If a self-introspection is not addressed, midlife challenges can result in a so-called midlife crisis. When an introspection is undertaken it often results in addressing one's own mortality, appreciating one's life span and beginning to possess a deep, inward desire to reveal the "true self". This "true self" may seek to be more authentic, more spiritual, more compassionate, more courageous, etc., and is often the core focus in the second half of life.



Carl Jung, the father of modern psychology, first posited the theory that the functions of our personalities mature at different times in our lives, with our inferior function being the last to develop fully. A central challenge of midlife is to be able to recognize and embrace the least mature, least developed aspects of ourselves and to bring them from the shadows, where we normally attempt to relegate them, into more conscious awareness. This is in part how we become authentic and reveal our true self rather than suppress parts of who we are.

Our inferior function is the opposite of our dominant function, but because of our efforts to avoid dealing with it, it can and often does run amok at midlife. For example, a person who is typically very grounded, factual, realistic for the first four decades of his life (a “Sensor”), may, at midlife shift suddenly to someone who is lost in fantasy, avoids reality, and seems stuck in negative thoughts (in effect an “Intuitive”, run amok). These types of shadow behaviors can be triggered by the physiological or interpersonal stresses of midlife mentioned above.

Using Myers-Briggs typology to understand ourselves more deeply allows us to fully embrace our entire personality, our strengths, our challenges, our yin and our yang. By accepting our full self, we are able to navigate the potential pitfalls of midlife with fewer calamities and be authentic, a goal that most of us desire.

Family dynamics can significantly change when one family member faces a potential midlife crisis, just as they may change if a family member has dementia or an addiction issue.

It is not a coincidence that midlife is often a time when estate and financial plans are redrawn, or retirement planning is contemplated even if retirement is years away. As a family member’s expectations are adjusted, lifestyles are often aligned to achieve balance and harmony while others in the family may be impacted. A key outcome from navigating midlife is that it acts as a bridge to the second

half of life and often a desire to have sustained happiness. When a family member successfully addresses the challenges raised in midlife, he/she can continue to flourish. Most importantly, sustained happiness (also understood as an enhanced state of wellbeing) can produce demonstrated tangible benefits such as better health, an enhanced and successful career path, a greater family contributor and a more effective contributor to one's community.

But what if that same family member, fails to address the three challenges mentioned above, or does not know how to do so? Burnout, distractions, changes in behavior and other actions while in midlife crisis, can manifest themselves and dramatically and negatively impact the family. We all notice changes, but may not know how to assist. That family member can be guided and assisted by forward looking professionals who have experience and expertise in this area.

It is important for families to be better educated in understanding midlife, how midlife fits into aging and longevity, why midlife is the bridge between the first and second half of our lives and the impact to the family when someone is struggling with midlife challenges. By understanding midlife one can recognize and understand how family members can support those who are navigating midlife and facing the personal struggles arising from physiological, interpersonal and intrapersonal challenges.

However, if one is not educated on midlife, aware of the challenges and how to address them, the signs may be missed, with devastating consequences to the family, family business or family office.

Understanding midlife, with its opportunities and pitfalls becomes a natural quest for all of us as we mature.

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