



We Make
Legacy Families a Fact

Build a Lasting
LEGACY

What It Takes to Connect
Your Family for Generations



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The 2 Internal Cs to Build Your Legacy Family

A championship horse does not just happen. There are a lot of elements that have to be put in place and then work together to create a horse, rider, and team that can compete at an exclusive level. It can be done. It merely takes, as I said, courage and commitment.

A legacy family is also fashioned as a team. To build this team, you need commitment to the vision of what it means to you and your family to be a legacy family.

It takes courage to bring the family together to enact new conversations, new systems, new ways of interacting and relating together.

It takes the commitment to bringing in the resources that your family willingly uses to stay connected for...hundreds of years.

Without these three elements your family has a threat hanging over it, the threat of dissolving in two, if not three, generations. Research and studies have shown that 70% of families lose their wealth by the end of the 2nd generation, 90% by the end of the third generation. **This does not have to be.** But you have to begin by engaging the two Cs to build your legacy family.

The Legacy Connection

The 2 Internal Cs to Build Your Legacy Family



When I read a significant book like the *Eighty Dollar Champion* by Elizabeth Letts, **it makes me think of families**, both the ones who nurture their family generational tree for generations to come and those families who just let their family's potential drift and eventually dissolve from lack of proper nourishment.

Building a legacy family is an intentional act. **It does not just happen.** It takes courage and love to forge a path to a future that lives far beyond you.

I appreciate those who take the time, find the resources, engage their families, and create the systems and tools that will intentionally keep their family united as to their family's purpose. This is what remind of the book I mentioned earlier. It is like grooming a champion horse. *continued on page 4*

INSIDE THIS ISSUE

The 2 Internal Cs to Build Your Legacy Family	I & 4
Perhaps You Already Knew	I
The Gift Nobody Wanted	2
My Introduction to a New Horse	3

Perhaps You Already Knew

September is a month of abundant harvest. But do you **know what genus you are harvesting?**

From this list of fruits, nuts, vegetables, and herbs, **determine to which category they belong**

Banana, Bell Peppers, Tiger Nuts, Avocado,

Lettuce, Cucumber, Coco de Mer, Corn

Answer:

The Fruits: Avocado, Bell Pepper, Corn, Cucumber

The Vegetables: Lettuce, Tiger Nuts

The Nut: Coco de Mer

The Herb: Banana

Should I put the banana in the herb drawer and save the bell pepper for dessert?! I, **too, was surprised** by some of these categorizations!

The Gift Nobody Wanted

The family never talked about the future of the company. **Assumptions were clear:** once their parents were gone, Tom would run the company while Jenny and Lily would sit on the board, direct its growth, and share in annual dividends.

No one was prepared for what happened when Jenny, Lily and Tom's father suddenly and unexpectedly died. **He did not die intestate as you might suspect.** No, he had a will. It was very clear and easy to distribute by the named executor, his son Tom.

The will left everything, absolutely everything: the business, the house and the assets to one person. This one person you would expect to be his wife, who was still living. That is not how the will read. The will left everything to Tom. **Even the wife was disinherited.**

In telling the story, Tom does not think his father meant to disinherit his own wife, but instead wanted to make it easier on her. But leaving everything to Tom did not make it easier for the widow. **She felt devastated** at a time when grieving for her beloved husband should have taken its natural course. Tom and his sisters should have been able to grieve in their personal ways as well but instead had to deal with stinging and stunning unexpected emotions that now surrounded them.

Over time, Tom gifted the house back to his mother and made sure she was taken care of during her life, through the dividends of the business. But their relationship was different. **She was not prepared to depend on her son.** It never felt right to her.

Jenny and Lily, who moved to the west coast, still twenty years later, have not spoken to their brother.

As Tom told me, it was not worth it, receiving what he did. Although one of his sister's sons goes to college near Tom, and although his nephew has even interned for Tom, the chasm of awkwardness has become too wide a gap to bridge with his sisters. Tom said to me: **"After all was said and done the gift of the will became the gift no one wanted."** Twenty years later it still stings.

The lesson in this story for me is: although we may think the consequences of our financial decisions will result in a particular outcome, without proper communication, agreement and understanding of how our intentions will be played out, we cannot afford to assume our intentions will produce the outcomes we anticipate. **Involve your family in its future planning.** If you don't know how, contact us. **We can help facilitate these sensitive conversations.**

She was intended to have to depend on her son. It never felt right to her.



My Introduction to a New Horse

I was recently up in Victoria, B.C. While there, I was taken to a special horse farm. I grew up around horses as my family were riders, drivers of coaches, hunters, breeders and national champions. However, I had not heard of the breed I am about to introduce to you. This horse farm, located between Victoria and Sydney, kept only one type of horse: The Gypsy Vaneer Horse. What a treat these horses were, and, immediately, I was struck by two behaviors.

1 How comfortable they were with human strangers. They were **as inquisitive and friendly as many dogs** are to new people. As soon as we got out of the car, these horses stuck their heads out from their stalls and welcomed us. I do not think I will forget that welcome.

2 How **gentle, intelligent, and harmonious** they were with their handlers, each other and us. It was striking. They were unafraid.

These horses are smaller than other draft horses, yet they are as strong and as diligent as their "cousins." I learned that their **personable nature**, sweeping manes, and feathered, hairy legs form their uniqueness.

They are thought to have been originally **bred by the Roma**, living in Great Britain in the 1500s, who used them to pull their vardoos (horse drawn house carriages) and work the land. Today they are classified as their own breed and have their own association dedicated to them. Indeed, they are unique.



Who do you know that could benefit from the Legacy Connection Newsletter? We would be happy to send them a copy.

We invite you to read a recent blog, at: <http://focusyourlifetip.wordpress.com/> and post a comment.

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