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Michelle has more than 16 years' experience in philanthropy, corporate and community partnerships. Originally trained as a lawyer, her deep commitment and drive for giving led her to working in the non-profit sector and her previous roles were in international development, creative industries and the arts.

GO SLOW TO GO FAR

The most successful enterprises, whether they're companies or families, make a concerted effort to capture and articulate what is at their core. Taking the time to discover what drives you and your family is an investment worth making.

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Late last year I had the privilege of training with pre-eminent family systems and philanthropy specialists, 21/64: Next Generation Philanthropy Advisors, in New York. The training was in the facilitation of a multi-generational approach to family and philanthropy. There are only a handful of others in Australia with this certification, and only a very small number of those, if any, are working in an advisory capacity.

Traditionally, wealth advisers use a succession planning framework. This involves working with the founder (or founders) to look downstream to the next generation for an effective "passing of the baton" strategy. In contrast, the multigenerational approach, which I have trained in, encourages each person within the family system to contemplate and share with the others where they've come from, what they've come with, what they wish to pass on and what they

wish to leave behind. This process of discovery becomes integral to the intervention that is proposed (whether that be a new foundation strategy, a succession plan, an investment policy or a family charter). If undertaken successfully, it is this process that will drive the change within the family system and lead to the successful implementation of the intervention.

This focus on discovery of what is at play for each family member draws heavily on organisational development theory, specifically, the concept of 'action research'. Action research is a process of data collection, feedback and planning before an intervention is proposed. As advisers, we are often approached by prospects or clients with a question like, "I need to set up a family foundation, can you do it?" and expect us to propose a solution that resolves that specific request, or in this case, set up a private ancillary fund (PAF). Instead, the action research approach requires the adviser to work alongside the client to analyse, articulate and reflect on what is driving their feelings and

behaviours, and in this way, get to truly understand the nature of the need. The adviser leads the clients through a process in which they are able to take what may have been unconscious or unknown, and transform it into conscious, intentional and effective decision-making leading to a solution which may be different to what they expected but one which will be built to last.

So, what does this process of discovery look like in practice? It involves using specific tools and skills to identify and manage the personal and interpersonal dynamics that emerge when working with families, particularly families with wealth, to obtain information. It can be done in one-on-one, one-on-two and group settings, in situations that can be highly personal and sometimes emotionally charged. The tools focus on a number of themes designed to unlock the information (the data, the stories) needed for an adviser to be effective for an individual, a couple or a family.

Some examples of the data gathered, and the tools used in this approach, are outlined below:

Values and motivations

One of the first places to start is with an exploration of values. Values underpin how we interact with others, whether it be family members, the community, how we manage our work, our financial and investment decisions, and our philanthropy. The ability to articulate and communicate our values enables us to align our actions with what is important to us. Many people, including advisers, assume that we know our values without taking the time to understand and prioritise them. Taking the time to understand what is really important to us prompts us to make decisions more consciously and deliberately, whether it be about wealth, giving or in business. Conversely, a discussion about what is not important to us can be illuminating, particularly in attempting to create a shared value set as part of a collective, like a business partnership or a family foundation.

Money messages

We don't just make assumptions in relation to values. We also make assumptions about money, family and giving. As with values, we don't often take sufficient time to reflect on what those assumptions are, how they affect our thinking and actions, and those of the people close to us, if at all. There are many families who never talk about money, but when asked about their attitudes to spending, for example, will reveal deeply-held attitudes towards it; ones which they may not necessarily reconcile with how they want to live, or with the messages about money that they want to pass on to their children.

Our 'money story', for example, is a collection of messages we have inherited from our childhood. Examples of these might be, "Be grateful for what you have", "People will only want you for your money" or "Your job as a man is to provide for your wife and kids". As children, we don't have the capacity to question these messages, but we carry them through life unconsciously, even though they may never have been stated explicitly to us. However, as adults we have an opportunity to identify them, question them and let them go if we choose to. As adults, we have the opportunity to decide what our money messages will be for ourselves and for our children. Taking the time and creating the space in which to have these discussions with a partner or with family can increase self-awareness about money and build a healthier relationship with it.

Generational profiles

Exploring generational paradigms is a tool that can be used to build empathy and understanding, and an increased ability to work together within the family system. It is no secret that the events and conditions we experience in our formative years determines who we are and how we see the world. For the first time, we have five different generations living together: Traditionalists (1925-1945), Baby Boomers (1945-1965), Generation X (1965-1980), Generation Y (1980-1995) and Generation Z (1995-2015). Take a moment to think about how different the events and conditions of these generations were, and how these may have influenced attitudes and behaviours. Exploring these paradigms not only helps family members understand the generational lens but can also prompt them to open up and adjust their own thoughts and behaviours to the experiences of other family members.

What am I inheriting?

In the 1990's Marshall Duke, an American psychologist at Emory University, was commissioned to explore myth and ritual in families. His wife, also a psychologist, was working with children with learning disabilities at the time and made the observation that students who knew more about their families tended to do better in the face of adversity. Intrigued, Dr Duke and his colleague Robyn Fivush, developed the "Do You Know?" scale in which children were asked to answer 20 questions like "Do you know where your parents grew up?" and "Do you know where your parents met?". They surveyed around 50 families and then compared the results to the psychological tests the children had completed. They reached the overwhelming conclusion that the more the children knew about their family history, the higher their self-esteem, the more they evidenced self-control and the stronger their view that their family functioned well. This theory was tested again when the researchers were presented with the unique opportunity to survey the children after September 11, with all the children having experienced the same trauma. Again, the hypothesis proved correct: the ones who knew more about their families proved to be more resilient. The children who displayed the most self-confidence were those that had a family narrative, and a strong 'inter-generational self'; an awareness that they belong to a system that is bigger than themselves.

Working with family members to explore their family narrative can be deeply rewarding and in some cases, surprising. It is done through dynamic and reflective story-telling; it's an opportunity to ask questions of each other, and work with each other to help fill in the gaps. It helps family members be more self-aware about feelings and behaviours, and take a more holistic view of the notion of inheritance. Tradition comes firmly into focus, and in addition to looking back, can inspire us to look forward to create new traditions for our own families.

The need to contemplate and explore these issues is often dismissed by clients and advisers as unnecessary. Instead, they prefer to jump ahead to a solution without delving deeper to understand the family system they are operating in. What usually results is a solution that can feel hollow and lacks the traction necessary to bring about change in the long term. Instead, the multi-generational approach proposes that we go slow to go far. The means by which you get to an end is just as important as the as the end itself, and in terms of what it can achieve for a family, can be more powerful than the end itself. **FS**