

POWERFUL MULTIGENERATIONAL WEALTH PLANNING

If you have ever played the game 'Telephone,' you understand that communicating well isn't easy or straightforward. In the game, one person whispers a message into another person's ear. That person whispers into the next person's ear, and so on. Errors accumulate as the message travels along and, when the final message is spoken out loud, it often bears little resemblance to the original. A similar phenomenon can occur when wealth passes from one generation to the next.

Advisors like Emrich Stellar, ChFC, CLU, CBEC, build powerful, generation-spanning relationships by supporting families as they align behind a vision that matters to them, and inspires them.



"Many families focus on financial capital first without considering how intellectual, social, and human capital contribute to the family's balance sheet. They need to acknowledge the importance of non-financial capital and nurture it."

- Emrich Stellar, ChFC, CLU, CBEC

President and CEO

Stellar Advisor

Allentown, PA

THE CHALLENGE

Educating and guiding multiple generations of families through business, wealth and legacy planning is challenging. Often, parents and adult children understand the importance of talking about money and finances. However, they're unwilling to initiate conversations because it can be difficult to create a safe space where family members feel comfortable sharing what matters most to them and why.

Emrich wanted to further refine the skills he had developed over two decades as a comprehensive financial planner and a member of The Resource Group within Lincoln Financial Advisors, which helps owners of privately held businesses, plan and implement successful exit strategies.

THE SOLUTION

Emrich engaged Legacy to deepen and refine his approach to estate, legacy, and generational wealth planning. This not only reinforced the value of Emrich's current approach, but it introduced new strategies, practices, and tools that are helping him build powerful relationships across generations.

In particular, it provided proven structures and language that Emrich has integrated into his practice. The changes help him assess clients' state-of-mind in new ways. They also help him confidently facilitate conversations that give families the opportunity to think about their wealth in ways they never have before with the goal of aligning behind shared values and purpose.

"I frame each family meeting by setting a specific goal and establishing ground rules. That makes it safe for all stakeholders in the room to share thoughts and ideas... There can be a lot of emotion when all members of the family are at the table. The coaching I received from Legacy gave me confidence in my facilitation skills."

In addition, Emrich finds tremendous value in Legacy's proprietary questionnaires and its qualitative software that is designed to create unique client deliverables that strengthen relationships and reinforce understanding.

"You can't participate in the multimillion-dollar marketplace without the right system and language. It's critical to ask, 'Why?' Every client family has to decide why they are doing what they're doing. Once we know what's really important, we can put money to work in a meaningful way."

THE RESULTS

Emrich has incorporated the insights, language, resources, and tools he gained through the Legacy and is an active member of their advisor network and as a result his business is growing. During the past two years, he has:

- Gained three clients, each with \$50 million or more in assets.
- Attracted new clients across generations.
- Received a multimillion-dollar, intergenerational referral to a son from a father.
- Sold a multimillion-dollar company.

LEARN MORE ABOUT LEGACY

Legacy's resources, coaching and tools help advisors build meaningful client relationships. If you would like to learn more about how Legacy helps financial advisors grow their business, build rewarding relationships, and improve practice productivity, get in touch. You can visit www.think-legacy.com, call (888) 649-4591 or send an e-mail to michael@think-legacy.com.