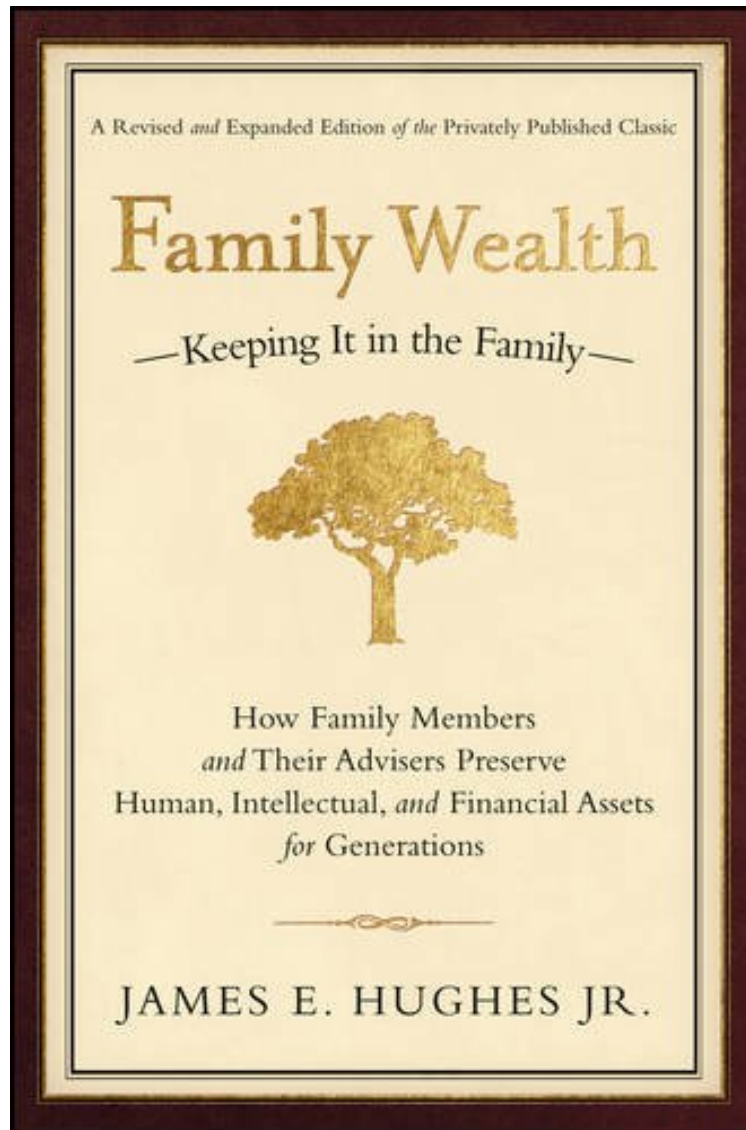


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Family Wealth--Keeping It in the Family: How Family Members and Their Advisers Preserve Human, Intellectual, and Financial Assets for Generations

James E. Hughes Jr.

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James E. Hughes Jr. : Family Wealth--Keeping It in the Family: How Family Members and Their Advisers Preserve Human, Intellectual, and Financial Assets for Generations

before purchasing it in order to gauge whether or not it would be worth my time, and all praised *Family Wealth-- Keeping It in the Family: How Family Members and Their Advisers Preserve Human, Intellectual, and Financial Assets for Generations*:

6 of 6 people found the following review helpful. I am amazed at how most of these reviews seem to point ...By Jeremy I am amazed at how most of these reviews seem to point out that "wealth" is hard to generate. I disagree on so many levels. Hughes' definition is by far the easiest wealth to generate. It is just too bad that most people are not ambitious enough to do this. I bought this book, put the principles into practice, and am now running my own family office and have two individuals in my family who are already implementing the same strategies. Fantastic, fantastic. Those who think this is hard need to take a hard look at how they are raising their children. 4 of 4 people found the following review helpful. A must read for every family By Beach jewelz Whether or not you have billions or just a nest egg or even a small family business this book is a must read. The sections on family governance and why valuing each family member as human and intellectual capital is so important. The concept that each family member should be happy and pursuing their goals is refreshing and key to maintaining wealth long term. My family has stories in our history of how we went terribly wrong and the next generation had to start all over again. If preserving a legacy for 7 generations and beyond is one of your core values than this is the tome for you. Full of examples and direct simple management information it is a book for the family library. 0 of 0 people found the following review helpful. I Wish This Book Had Been Written 40 Years Ago By Ada C. This is a life-changing book. Whether your family has any money to pass down to succeeding generations or not, there is a lot of information on how to preserve your family's human and intellectual value that is more important than financial wealth. We will be making some changes in the way we do things in our family. We told both our adult children that they needed to buy the book. We are in our 70's and a little old to implement this in our training our children now, but we see that our generation is where it should start, and we will encourage our kids to start taking Mr. Hughes' suggestions.

The landmark book that changed the way exceptional families think about their heritage, their wealth, and their legacy to future generations--now revised and expanded. Every family, looking at the next generation, hopes to confer advantages that are more than just material and financial--to inculcate character and leadership, to inspire creativity and enterprise, to help all family members find and follow their individual callings, and to avoid the financial dependency and loss of initiative that can all too often be an unwanted consequence of financial success. Yet many families never succeed in realizing that vision, much less sustaining it for three, four, or five generations and beyond. James Hughes has thought deeply about these challenges, and his insights are at once practical and profound. For more than three decades, he has personally guided multiple generations of families in creating strategies to preserve their human and intellectual capital as well as their financial assets. His teachings synthesize insights from psychology, anthropology, political history, philosophy, economic theory, and the law, with examples ranging from Aristotle to cutting-edge social science theory. His ideas have been taken up by numerous exceptional families, by their advisers, and by scores of authors, practitioners, and academics who have found value in the methods he pioneered. The first edition of this book, privately published, became a word-of-mouth classic. Now, Hughes has updated and substantially expanded it with new chapters that challenge conventional notions of wealth and offer guidelines for conserving family assets in the broadest senses. Filled with tested principles and practices for family governance and joint decision making, it is a rich source of workable wisdom that family members can put into practice today, to the enduring benefit and gratitude of future generations.

"A must read for those we call patriarchs and matriarchs, their key intermediaries, all trustees and beneficiaries" -- Michael J. A. Smith, Head of Wealth with Responsibility Program, U.S. Private Wealth Management, Deutsche Bank "An approach to wealth preservation that values not only money but people." -- Peter White, Managing Director, Family Advisory Practice, Citigroup Private Bank "Brilliant case statement for the importance of the nurturing of character, of self-confidence, and of respect for the value of work." -- H. Peter Karoff, Founder and Chairman, The Philanthropic Initiative, Inc. "Essential reading for insightful families" -- Sara S. Hamilton, Founder and CEO, Family Office Exchange, LLC "Invaluable direction an essential guide for the creation of legacy families." -- Lee Hausner, Ph.D., Author of *Children of Paradise: Successful Parenting for Prosperous Families* "Family Wealth is a brilliant case statement for the importance of the nurturing of character, of self-confidence, and of respect for the value of work. . . . A must-read." H. Peter Karoff Founder and Chairman, The Philanthropic Initiative, Inc. "Essential reading for insightful families." Sara S. Hamilton Founder and CEO, Family Office Exchange, LLC "Jay Hughes's work with families, including his own, gave him the gift of learning the history of many, many families. Within that context he has written a book that illuminates previously only dimly lit concepts." Charlotte B. Beyer Founder and CEO, Institute for Private Investors (IPI) "An approach to wealth preservation that values not only money but people. Hughes shows us why that approach matters and how it works for the family that wants a better future for itself and the world at large." Peter White Managing Director, Family Advisory Practice, Citigroup Private Bank "Invaluable direction . . . an

essential guide for the creation of legacy families." Lee Hausner, PhD Author of *Children of Paradise: Successful Parenting for Prosperous Families* Partner of IFF Advisors, LLC "Incredibly provocative, thoughtful .. .a must-read for those we call 'patriarchs' and 'matriarchs,' their key intermediaries, all trustees and beneficiaries, and everyone who aspires to earn the title 'trusted adviser.'" Michael J. A. Smith Head of Wealth with Responsibility Program, U.S. Private Wealth Management, Deutsche Bank

From the Back Cover
The landmark book that changed the way exceptional families think about their heritage, their wealth, and their legacy to future generations.