

Of Family, Its Function, and a Child's Future

By Gary Klaben

"Marvelous Mal" Whitfield, a WWII Tuskegee airman and American track-and-field hero who won three gold medals, a silver and a bronze in the 1948 and 1952 Olympic Games, died November 18 at age 91. He never boasted or bragged about his history as an airman or Olympian, even though he flew 27 combat missions as a rear gunner during the Korean War and was America's first active service member to win a gold medal. In 2002, he donated one of his gold medals to the National Track Hall of Fame, so he "could encourage young people by letting them see what a gold medal looks like."

As a star Olympian in the U.S. track-and-field family, he wanted to "pay it forward" and inspire future would-be young athletes.

He recognized his "family" responsibility as a role model and U.S. sports goodwill ambassador, and advised and encouraged athletes to promote Olympic ideals.

Family.

In whatever form it takes,

"The family is the nucleus of civilization," wrote historian Will Durant. Families are the compass that guides us, that inspires us to succeed, that comforts us when we sometimes stumble. Call it a sports team, call it a cultural tribe, call it a family. Whatever one calls it, whoever one is, people need family.

Today we live in the world's greatest country. It's not by accident. The Founding Fathers were a diffuse bunch of idealistic, pragmatic, forward-thinking and freedom-seeking entrepreneurs, statesmen, writers and civic leaders. Their legacy of "family consciousness" has not been lost in over 225 years. Astonishing!

"Thank God for the iron in the blood of our fathers," said President Teddy Roosevelt. That goes for our mothers, too. The American Dream born all those years ago is alive and thriving. The names, the names, the names...Washington, Adams, Franklin, Hamilton, Jefferson, Marshall, Lincoln, Tubman, Grant, Carnegie, Edison, Morgan, Roosevelt, Ford, Bell, Einstein, Eisenhower, King,

Parks, Gates, Jobs, Musk. Whew! I've missed plenty!

It gives me chills and thrills just listing these great icons of our past and present. But none of their achievements would have been attained without the strong injection of ideas, beliefs, values, vision, perseverance and courage to seek a better life that embodies the soul of our nation.

And the same goes for our families.

We have no excuses. Living in a land with a strong rule of law, along with free markets, a solid infrastructure, access to capital, and the best postsecondary educational institutions in the world, we simply have no excuses. It doesn't get any better than this.

If you ask your friends, family and acquaintances what family legacy means, you may get different answers. To some, it means family genealogy. To others, a list of things that have been achieved, or lessons of life handed down to them. Yet others may focus on a set of character traits or skills. Still





“Here’s the deal: we call the shots when you’re young, you call the shots when we’re old, and everything in between is a non-stop battle for control.”

others, it’s a set of instructions for passing along Grandpa Jack’s power tools and Grandma Jill’s diamond tiara.

Family legacy, of course, also is about money.

Money is always there, in support, as a tool to do good, bad, or otherwise. It’s the raw clay that allows us to shape it into any future. Yet even for those who experience rough patches, such as Mike Todd, a 1950s film producer, who famously said: “I’ve never been poor, only broke. Being poor is a frame of mind. Being broke is only a temporary situation.”

That is the core of this Observer message. Our family infrastructure shapes our frame of mind. I like calling it our mindset.

Families— not governments nor corporations nor not-for-profits nor movements nor

fads— set one’s mindset.

When people interact with my siblings—I have nine of them—they often say he or she’s a “Klaben.” There is a lot of “family culture” meaning in the name to those who know us. I notice the same thing when I interact with the Coyle family. “What’s your last name” is the question that will continue to ring in the ears of Ed Coyle’s eight children for the rest of their lives. “Coyle”

Strong leadership, values, family tenets and legacy were provided by our parents and our grandparents. It’s present today, but will it last? Will it change? Does it need to change?

In terms of keeping your family’s wealth and well-being intact across multiple generations, what is the truest meaning of family legacy? Erik Erickson, a developmental psychologist,

summarized it as, “I am what survives of me.”

“What you leave behind is not what is engraved in stone monuments, but what is woven into the lives of others,” said Greek statesman Pericles, who died in 429 BC.

In other words, family legacy means the accomplishments, beliefs, values, actions and counsel you exhibit in your lives that, in turn, carry forward to the next generations in a way that empowers those family members to adapt them to make their lives meaningful and useful.

Family legacy involves “paying it forward.”

You might think that, as Americans with a distinct history and geography, U.S. families would naturally be more homogeneous, more closely aligned philosophically, emotionally and socially— primed to excel and blossom in an explosion of creative thought and achievement.

Sadly, it is not so.

It could be so. It depends on the strength and character of the family, along with the family’s financial structure.

Family members must be helped to identify and define their individual goals and how those align with their family’s

overall goals and values. Families may need help in establishing various structures to transfer wealth and educate family members on their roles, responsibilities and overall accountability. Families also need assistance in gaining insight into the impact of money on family relationships and such basic areas as financial literacy.

Ironically, with so many worthy causes out there, it can be difficult for family members to say “no.” So families may need guidance in aligning their philanthropy with their specific shared values and objectives.

There is a reason why many old European families retain their coats of arms with those unique heraldic designs. This all started with knights and lords, and persists today on shields, flags, surcoats and tabards. Each coat of arms contains different symbols around which a family would rally through good times and bad. The coat of arms keeps the family tradition and mindset alive.

It’s also identifying the infrastructure of the family. What is its family history? What does this family stand for? What would its members die for? Or more importantly, what do they live for?

These are tenets. Those unspoken but known sets of guidelines

governing family behaviors, values, social norms and essential characteristics.

These are the rules. Sometimes written, sometimes spoken, but always understood. It’s what we do when no one is watching. It’s our attitude, our disposition, our demeanor, philosophy and our culture. It’s really complex, but well-known and well-understood.

How does this apply to you and your money?

Americans self-identify with money and wealth. It’s true. We are a culture of success frequently defined by dollars accumulated through hard work and dedication, with correspondingly less emphasis on frolicking and play time.

We always score high in the average hours worked daily, weekly, monthly and yearly. We take less time off for vacation than other major developed countries. We rank No. 1 in productivity based on the lat-

est statistics of roughly \$54,000 earned per every man, woman and child, all 313 million of us.

for one critical thing: Worship of the almighty dollar is the wrong focus in our lives. Fortunately, the statistics say only 5% of us seek out money for money’s sake. By and large, we tend to focus on intrinsic core values that stimulate us and many other Americans to succeed measured by a strong purpose, a powerful why, and a set of values and beliefs.

Our money plays a supporting role.

“No man on his death bed ever looked up into the eyes of his family and friends and said, ‘I wish I’d spent more time at the office.’” –Anonymous.

Family is the beginning and end, the alpha and omega, of life’s circle. Money plays a supporting role, the means to an end—and perhaps many worthy new beginnings.

Brain scientists tell us that children, around age 4, can begin to understand the intangible concept of money. Before that age,

In every conceivable manner, the family is the link to our past, bridge to our future.

-ALEX HALEY

I’d be okay with this except

it’s simply a world of coin tangibles to be touched, tasted and stacked in ever taller piles.

And that is the rub. We start

life with innocent activities that “tangibilize” money.

What is the smart way to teach children about money? Early on, begin lessons about money: “Save first, spend second. Make a budget.” Get parents, grandparents, aunts, uncles and close family members involved with children and young adults, teaching them by example through mentorship and relationship about their family legacy.

About who they are. About what is expected of them. About how they should behave financially.

About the family’s financial “coat of arms” that places money in a supporting role.

The word “intentionality” looms large here. We can improve our lot in life and that of our younger family members by intentionally saying and

doing those money habits we want to pass along.

It’s much easier to start teaching children at 4 or 5 about money than it is to retrain a 30-year-old adult.

Intentionality is a great starting point. Stay in touch with your family mindset. Use your family’s infrastructure to build out the social, emotional and intellectual family capital.

In life, many things may change, but we begin and end with family. Every father and mother should realize that one day their son or daughter will follow their example instead of their advice. A tree is known by its fruit.

The recent Paris terrorist attacks—met with global outrage and immediate shows of worldwide family support for France and its legacy of “liberté, égalité, fraternité” — even in

the horrid dark hours reminded good people everywhere that they share vital common purpose. That the righteous human family has the will to prevail.

Radio journalist Antoine Leiris lost his wife H el ene in the shooting spree at the Bataclan theater. In a heart-rending open letter to the terrorists on his Facebook page, he wrote a moving tribute to her that underscored the enduring power of family:

“We are two, my son and I, but we are stronger than all the armies of the world....”

“I don’t have any more time to devote to you, I have to join Melvil who is waking up from his nap. He is barely 17 months old....”

“He will eat his meals as usual, and then we are going to play as usual, and for his whole life this little boy will threaten you by being happy and free.”

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