

The Legenis Difference!

by Dr Robb Musgrave

Dr Robb Musgrave, author of *When Success Isn't Enough* and CEO of Legenis (www.legenis.com), a company established to help high-net-worth individuals structure their living legacies as part of the estate planning process. Living legacies are developed from an individual's values and ensure that the financial/legal, personal and charitable aspects of creating a legacy are fully developed.

For those clients wanting to create a significant investment vehicle through which to grow charitable donations while reaping the tax benefits and involving family members - a Family Foundation is often the best way to go. The foundation provides a great way for family members stay close, learn valuable lessons around money management, investment strategies, and helping others while family values are being embedded and multi-generational relationships are enhanced.

We have also found that medium and large organizations often have the resources and the collective will to give back to their community through charitable involvement. A charitable public foundation provides them with the structure, focus and long term objectives that are derived from building an investment *corpus* and making regular distribution decisions. With foundations usually being established for up to 80 years they can really make a long term difference!

What's in it for the adviser and why are they an important link in the process?

Financial advisers benefit by retaining the investment of the foundation's money, yet with a different risk profile as the investments are usually long term. By working with wealthy clients to provide the investment advice they are strengthening the relationship of trust and becoming a multi-generational adviser. There is also more to talk about than the performance of the client's investments which adds depth and greater opportunity for regular client contact. Advisers that have worked with Legenis in planning client's legacies and establishing and maintaining their foundations tell us that their work is more varied, client relationships are deeper and they find their clients refer them upwards to their wealthier friends.

Providing a link to philanthropic planning is a triple win. The financial adviser benefits, the clients and their families benefit and the charities receive sustained long term income with which to provide their services to the community.