

Welcome to the Legenis monthly newsletter.

A lot of changes are taking place at Legenis with our unique values profiling system, valgenics® being redeveloped from the original playing cards system to a digital format accessed through our website. This new format makes the process more widely available, more client friendly (taking only 10 minutes to complete) and includes a personalised report on the values chosen. Currently undergoing beta testing, the valgenics® system will be launched online shortly at our new revised website [www.legenis.com](http://www.legenis.com). Don't you just love technology?

Our new book "*When Success Isn't Enough! How to Build a Living Legacy*" is currently being printed and will also be available for purchase both in hardcopy and as an ebook via our website within the next few weeks. It's a thrilling read and in my opinion everyone should buy 3, at least!

We are pleased to announce Russell Galt has joined the team as our Sydney-based Senior Marketing Consultant. His role is to develop the opportunities nationally for valgenics® profiling.

*Living Foundations* continues to offer administration services for family and corporate foundations and is quietly gaining momentum.

Wishing you all well, and may we collectively give more than just a thought to the flood victims in North Queensland and to those who have gone through so much in the Victorian bushfires.

Kindest regards,  
Dr Robb Musgrave  
Managing Director, Legenis

*Legenis: Leaving a lasting legacy for families, foundations, corporations and non-profit communities by empowering them to do the right things, by doing things right.*

ARTICLE 1

ARTICLE 2

ARTICLE 3

ARTICLE 4



## Article 1

### What Are Values - Where Do They Come From?

Values come from the Latin word for valor, meaning strength. It is our values that give us meaning in life, and meaning provides the strength, motivation and willpower to achieve the things that matter most in our lives. In this way we are able to prioritise our lifestyle and purposefully work toward achieving what is most important to us.

All values move us at our deepest levels because they are pure, undiluted emotions. Consider the

emotional power of such values as: independence, pride, providing for a family, accomplishment, achievement, balance, making a difference, fulfilment, spiritual attainment, inner peace and self-worth.

These are only a few examples of the values you may consider important. Your higher order, core values may comprise a completely different list. All values are equally valuable and the values you choose are the right ones for you.

*Take the valgenics® journey to uncover your higher order values.*



## Article 2

### The Journey from Success to Significance

There is a groundswell of interest in values-based wealth consulting in the professional services sector. Advisers especially want to know how to engage clients in a meaningful conversation, starting with values, working through wealth creation and including options about charitable giving, when discussing estate planning. So how should advisers steer high-net-worth clients toward philanthropy?

In estate planning, when discussing wills, many lawyers ask clients, "Would you consider leaving a gift to a particular charity?" Recent research from the Centre for Philanthropy at QUT shows this question is only effective in creating bequests 7% of the time. Yet some individual practitioners have created charitable estates through wills, resulting in millions of dollars being donated to charity. How have they achieved this?

Could it be that, rather than a tick on a compliance checklist, the adviser has decided to dig a little deeper, to understand the motivation of the testator, the size of the estate, and the desire to leave a legacy in its simplest form.

Over the next era of generational change, we expect that astute advisers of all persuasions and expertise will be more focussed on open questions that elicit an exchange of meaningful information. For example "I see from the total value of your estate, you are going to be quite philanthropic (to the government through Capital Gains Taxes levied on asset disposals by your beneficiaries). Is that your intention, or would you be more inclined to help others less fortunate in life?"

Why philanthropy? What's in it for the adviser apart from opening eyes and hearts? In today's market products have become transactional, with growing compliance narrowing competitive difference; leaving traditional planners with superior energy, product knowledge and service as the small points of difference in a crowded vanilla brand market. Or are there other opportunities?

A more creative approach is needed to attract, retain and gain referrals from growing numbers of high-net-worth clients, and to build closer more fruitful adviser/client relationships. Trust and understanding are the keys and identifying clients' values is a good place to start.

The brave new world of planning demands innovation in products and services to engage increasingly wealthy and discerning Baby Boomers to both grow and distribute their money. Family Foundations (PPFs) could prove a superior vehicle through which wealthy individuals transfer family values and build motivation in the younger generations, while significantly benefiting society.



### Article 3

#### **The Secret Strength of Family Foundations**

Bruce Hatcher, the succession planning expert at BDO Kendalls says that in succession planning, when someone in the family is either not actively involved or able to make a contribution to the discussion, they will often *act out*. Bruce is normally involved in times of distress, or dysfunction, when solutions are expedient. Often, his solution is to use a Family Constitution as a way to set standards, show respect and for families to become more inclusive, allowing family members to work on solving ongoing problems.

At Legenis we also consider the use of family foundations (Prescribed Private Funds) as a way to guide and lead families towards better alternatives. A family foundation is a descriptive term used to refer to private charitable foundations. They are either run by family members or managed by members of the original donor's family often with second or third generation descendants serving as trustees or directors on a voluntary basis.

Unlike other vehicles for giving, there is usually tremendous buy-in by the people sitting around the table of family foundations. Their common history and ancestry, as well as a genuine commitment to honouring the legacy of the founder, really sets them apart. There is a collective consciousness of tradition and heritage which lends a unique unity to the decision-making process. While celebration of even small steps on the family foundation journey, creates new family memories and further cements relationships.

---

### Article 4

#### **Obama's Legacy in the Making**



Barack Obama made history when he was sworn in as the 44th U.S. President. Obama invoked the spirit of Martin Luther King as he called on Americans to serve and rebuild their country. He hailed the civil rights leader as "not just a dreamer, but a doer" who worked tirelessly for change.

President Obama, who was elected on a slogan of "change", built his campaign on grassroots activism. In 2004, Senator Obama signed a \$1.9 million deal to author 3 books. The first to date, *The Audacity of Hope*, discusses his political convictions and brings together these strong values of hope and change. He has shown a remarkable ability to be linked into the wonderful legacies of important previous US leaders.

Inspirationally, a letter President Barack Obama has written to his daughters, Malia and Sasha, begins to define his own personal legacy. The headline on the letter to his girls reads, "What I want for You, and Every Child in America." He mentions that, when his two children came into his world, "I soon found that the greatest joy in my life was the joy I saw in yours. And I realized that my own life wouldn't count for much unless I was able to ensure that you had every opportunity for happiness and fulfilment in yours."

Obama further states that he wants "every child to have the same chances to learn and dream and grow and thrive" that his daughters have had. In his letter to his daughters, Obama also writes of the Declaration of Independence, and his grandmother telling him "about the men and women who marched for equality because they believed those words put to paper two centuries ago, should mean something." That is the same document that declares that all men are created equal, and that life is an inalienable right. An example highlighting a multi-generational exchange (in this case four generations), of what is important to those who are important - a fundamental for creating living legacies.

President Obama has started to build his living legacy. In much the same way Pope John Paul II started writing and defining his legacy from his first day as Pope; something he continued until his health faltered. We trust President Obama will be more successful in defining his legacy than President Nixon who was the first US president in history to record every word uttered in the oval office, which led to missing audio tapes, impeachment and the first presidential resignation.

We are all entering a New World, one to be built on hope and change. It is important we are vigilant in looking at how change will affect our own hopes and dreams. Remember we are here to support you on your journey and to assist others in creating their living legacies.

CONTACT US | UNSUBSCRIBE  
[www.legenis.com](http://www.legenis.com)



**Legenis Pty Ltd**

PO Box 88 Coorparoo Qld 4151 Australia **ABN** 20 115 007 246

**Phone** 1300 302 191 / 61 7 3324 2791 Fax 61 7 3324 2833

Email [info@legenis.com](mailto:info@legenis.com)