

Welcome to the Legenis monthly newsletter.

At a time when the property market is stagnant, Superannuation investments are declining in value, and shares prices are undervalued in a volatile market, it is hard to find a secure and rewarding investment. Let me encourage you to think about how you can generate your legacy in a way that no recession or global economic crisis will have any impact!

So 2009 may not be about record financial returns, but it can be about:

*Building trust across the generations of a family  
Improving client, staff and family relationships  
Redirecting tax dollars into charitable giving  
Utilizing life insurance to increase family estate value  
Effectively plan family business succession.*

All of which are strategies toward creating living legacies.

Go online now to [www.legenis.com](http://www.legenis.com) and spend 10 minutes to complete this 60 question analysis of what's important to you. When you're finished, read your report and then call me on 1300 302191.

Your living legacy is recession proof, it is very personal and it will help you plan for succession, build and strengthen a multi-generational family, utilize tax and life insurance opportunities, and make a real difference in the lives of others.

Warmest 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

### Values: The real nest egg!

Have you ever wondered why an aspect of your life is such a struggle for you, but so easy for a friend or colleague? Are you one of those people who has never been interested in developing a career? Or wants to lose weight and get fit, but just can't find the motivation?

According to Brisbane-based legacy planner Dr Robb Musgrave, it's probably got something to do with your values which he says are a huge motivating factor in our lives.

Dr Musgrave is a financial planner who's spent the last four years researching and developing practices in legacies, living charitable foundations and of course, values.

Research shows there are around 125 global values, which Robb believes develop from life experience, are genetic. Our values can also be conscious (obvious) or unconscious (hidden).

Robb's interest in values came from PhD research into legacy creation. In a survey that asked respondents about the importance of inheriting financial wealth from parents, most answered they'd rather have values such as honesty and hard work passed down to them, than money.

It's Robb's belief that someone who's in touch with their values will find more meaning and fulfilment in life.

"Values are our motivators, whether we realise it or not. They are the reason we choose to be honest, or to exercise or to strive for career success".

From his research came the profiling tool, valgenics®. It uses an elimination process to uncover dominant or core values from six balanced categories: *Financial, Career and Business, Family and Relationships, Health and Fitness, Education and Self-Development, Spirituality and Self-Awareness, and Civic, Community and Philanthropic.*

"I believe an individual's values are dominant and recessive, just as DNA is made up of recessive and dominant genes. But it's the dominant ones that mandate behaviour, so valgenics® records an individual's eight core values.

The more you can live in alignment with your values the easier it is to make decisions and avoid conflict with your choices and actions. You know almost instinctively what is important to you and which choice is right for you."

So far, more than 400 individuals throughout the financial services and philanthropic sector have used valgenics® and Dr Musgrave believes it has major benefits for organisations as well.

"The majority of research into organisational and employee values suggests that hiring employees whose values don't align with the organisation's, causes conflict and tension. Knowing a potential employee's values is essential for workplace harmony." For this reason Dr Musgrave believes valgenics® would be useful in organisational team building.

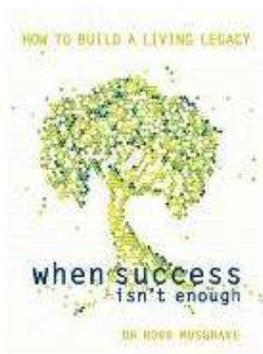
"Having similar driving values or dominant values is important even when the team skills needed could be very different. Typically a business wants a team who can work together to achieve common goals using different skills. I think a Values Profile would be a good basic test for internal motivation within the team."

As a legacy adviser, Dr Musgrave also espouses the benefits of using valgenics® to establish a strong relationship with clients in a short time frame as part of a Client Engagement Process.

"Advisers need to establish relationships built on trust. Usually there is a prolonged period of time where the adviser attempts to show the client high levels of competence, when the client often has little or no idea of what demonstrates professional competence. Often it comes down to who has the most pleasing countenance, seems most informed and efficient, and is most liked by the client.

But valgenics® allows the adviser to cut through the *Engagement Twostep* to focus on what is most important to the client, saving both time and money."

"The more individuals and organisations focus on their dominant values the more they start to come to terms with their purpose and mission. The most effective people in life are those who live *on purpose*. They have a way of connecting with others and moving in ways the rest of us struggle to understand."



## Article 2

### When Success Isn't Enough!

Prior to publishing my first book, I sent the manuscript to some friends and colleagues who are considered experts in their field of endeavour. Below is their feedback, which may be of interest in deciding whether to read or recommend the book to others (available at [www.legenis.com](http://www.legenis.com)).

My compliments to Robb on a much needed and thoughtful book. Robb Musgrave challenges us all to think about the things that really matter. *When Success Isn't Enough*, is a personal and practical guide to how we can restore to the centre of our lives those things that define who we are and what we want to be remembered for. It is a needed wake-up call for the pressures of a contemporary age in which the pursuit of the superficial can overwhelm the more challenging and more rewarding understanding of what matters to us and how we should live, and die, in ways that reflect that truth.

*Michael Trail, CEO, Social Ventures Australia*

This is a terrific book you have written. It is unique in that it makes the ephemeral concrete and actionable. Congratulations!

I met Robb Musgrave in a hotel lobby in Seattle, Washington in 2008. Robb was on a mission! After a career in business, Robb was in some ways dedicating his life to uncovering the meaning of life. Robb is not a scientist, nor a missionary. *The meaning of life* for Robb is not about determining the origin of mankind, but in uncovering the special purpose within each person that will leave an enduring mark on this world. In many ways Robb is an archeologist, the Indiana Jones (or maybe the Crocodile Dundee) of Legacy if you will.

Robb's new book, *When Success Isn't Enough*, provides a comprehensive set of tools to guide each individual on his or her own archeological dig into the values that result in one's own living legacy. From his years of research Robb offers concrete and useful exercises everyone can use to start or their own dig into the history, values, and lessons that result in personal fulfillment and lasting value for future generations. This book is a *must read* for anyone young or old, rich or poor, who wants to make his or her life count while on this earth. I recommend it highly.

*Randall J. Ottinger, Author of "Beyond Success: Building a personal, financial and philanthropic legacy"*

This is a very practical and thoughtful publication dealing with issues that all of us need to consider, particularly in these turbulent times. Robb Musgrave is to be congratulated for taking the task on and completing it so well.

*David Gonski, Chairman of Investec*

Robb "gets it!" Reading *When Success Isn't Enough* will help you redefine success and broaden your perspective about wealth. Like twin brothers separated at birth, geographical distance cannot separate the common bond Robb and I have, one to another. Now is your chance to bond with one of the pioneers in "total wealth" management as you immerse yourself in this book.

*Roey Diefendorf, Locust Valley, NY, Author of "3 Dimensional Wealth"*

Success means different things to different people. To Robb,

success is about legacy, fulfilment and validation. His book, *When Success Isn't Enough*, seeks to help each reader find true meaning in their life and then determine a practical way for it to come alive for them. I have watched Robb grow in his understanding of wealth and success. I have also seen him strive to find the best way to communicate to others what he has learned. His book hits the target and will help any reader sort through the myriad of alternatives they will find along the pathway to personal achievement and success. Congrats Robb, on a tremendous effort and contribution to the body of knowledge on personal satisfaction and achievement. You hit the bullseye!

*Guy Baker, President Elect of MDRT*

*Author of "Why People Buy and Baker's Dozen - Thirteen Steps to Financial Independence"*

A must read!! Robb has written a masterful book on priorities. It's rare to find a book that speaks to the consumer, in this case the affluent, and the professionals who work with them. Anyone who is willing to take an honest look in the mirror will gain tremendous value from reading this book.

*Matt Oechsli, President of The Oechsli Institute*

*"Author of Affluent Handbook" and "The Art of Selling to the Affluent"*



### **Article 3**

#### **Family Traditions Build Strong Family Bonds**

Some families build strong and robust traditions to bond, teach and protect family members. While in Australia, it is unusual to have long established generational families, they do exist, including many who connect themselves to the First Fleet as a part of their family heritage.

In the USA, wealthy families have a longer tradition, often five and six generations and many of these families are united because of their family commitment to helping others through charity and philanthropy. On other continents these generational traditions can extend further back in history.

Japanese families have much longer traditions with families being kept together by strong family business and community bonds. Family businesses such as Sony, Toyota, Mitsubishi and many others can trace their origins back to the early merchants who later became bankers and manufacturers. These large family owned enterprises employed their loyal staff for life offering economic security. The longest discovered family connection is with the Japanese family who own Kikkoman. This family has been involved in the one business for over 300 years.

Family traditions can be as simple as celebrating holidays in specific ways, sharing family meals, helping out family members and volunteering together. Even stronger longer lasting traditions can develop around involvement in the family business or jointly administering a family foundation.

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### **Article 4**

#### **Farewell to a Great Australian!**



It is with great sadness that the Not-for-Profit and Corporate sectors mourn the passing of one of Australia's great philanthropists, Richard Pratt.

Known in Victoria as *the cardboard king*, Richard Pratt's Visy Packaging Company was a regular in the business news. However, his philanthropic efforts, both personally and under the umbrella of the Pratt Foundation are legendary.

Billionaire Pratt, a former Polish immigrant recently passed away from advanced prostate cancer, aged 74. His wife Jeanne Pratt is also known for her incredible philanthropy in the Arts.

Victorian Premier, John Brumby hailed the Pratt Foundation saying it had poured tens of millions of dollars into philanthropic projects all over Australia.

The Premier says Pratt's is a great story of a migrant who made good and built up a huge business and in the process helped build a stronger, more vibrant community.

The Pratt Foundation was established in 1978 by Richard and Jeanne Pratt with the shared vision of supporting charitable enterprises. The Foundation is now one of the largest private sources of philanthropy in Australia.

The Pratt's daughter, Heloise Waislitz, the Chair of The Pratt Foundation says involvement in philanthropy brings great responsibility, "...but it is also a great privilege to be involved in activities which are aimed at enriching the communities in which we live."

Richard Pratt also gave time and money and used his influence with Australia's business leaders to win corporate sponsorship for the arts. We will all mourn the loss of a great businessman and a great Australian philanthropist.

Source: *Pro Bono Australia* (April, 2009)

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