

Index

- Accountability, 25, 30, 96
Action steps, 100
Adaptation, 6
Aging, positive aspects of, 33
Alaska Wilderness League, 48
Altmayer, Steve, 117–118
Ambassadors, 11–16
- Baby boomers, 7
Balance sheet, 52, 113
 for financial capital, 53
Balance Sheet for Financial Capital (worksheet), 64
Balance Sheet for Human Capital (worksheet), 65–66
Bazley, Beth, 126–127
Bennett, Tony, 12
Brett Favre syndrome, 4, 12
Bunting, Bob, 88–90
Business career, we vs. me, 3–4
- Campion, Tom, 47–49
Cantwell, Maria, 48
Career, as personal identity, 11
Carroll, Lewis, 26
Carter, Jimmy, 12
Cash flow management, 151–153
 central collection account, 152
 diagram for, 153
Change, 17
 check-ins for, 110
 circular rule of, 20–21
 continuous change rule, 23
dealing with, 42–43
deep dive, 112–114
feedback, data, accountability for, 46
inside-out rule, 21
managing change, 18–19, 25–27
new rules for, 19
personal implementation of, 44–45
quick look check-in, 111
sit-down, 111–112
system for, 109–111
wheel concept of, 39–42, 110, 134
Change management, 18–19, 25–27
Check-ins, summary of, 113
Chief Executive Leadership Institute, 11
Confidence levels, 150
Craig, Nick, 70
Crucibles tests (life events), 69–70
Csikszentmihalyi, Mihaly, 73–74
- Departure style grid, 14–16
Discovering Your Passions (worksheet), 91–92
Donaldson Lufkin Jenrette Financial Services, 61
Drafting Your Wealth Regeneration Plan (worksheet), 105–107
Drucker, Peter, 55
Dual balance sheet, 52
Durbin, Dick, 48
- E*Trade, 62
Emergency fund, 152
Endgame, 81–84

- Entrepreneurship boom, 6
 Erickson, Eric, 33
 Estate planning, 120–121
 letter of intent, 121–124
 Ethical will, 121

 Favre, Brett, 4, 12
 Financial advisor. *See* Wealth advisor
 Financial capital, 6
 balance sheet, 53, 113
 Balance Sheet for Financial Capital (worksheet), 64
 Financial forecasting, 27–28
 Financial resources, 5
 inventory of assets, 14
 new wealth, 6
 old money, 5–6
 spending levels, 102–103
 Financial security, 98
 Financial sustainability;
 see Sustainability analysis
Finding Your True North (George, McLean and Craig), 70
Flow: The Psychology of Optimal Experience (Csikszentmihalyi), 74
 Flow concept, 73–74
 Flowcharting of plan implementation, 112
 Food for Thought (worksheet), 76–77
 Framework for execution, 95
 Freud, Anna, 34
 Fulfillment, 56

 Gap year, 8
 Generals, 11–16
 Generativity, 33–34
 human interactions, 35
 in leadership, 34–35
 legacy as action in, 125
 George, Bill, 69–70
The Good Times Are All Gone (Weston), 105
 Governors, 11–16

 The Hero's Farewell (Sonnenfeld), 11–12
 Hudson, Frederic, 19–23
 Hudson Institute of Santa Barbara, 19, 23
 Hughes, Jay, 35
 Human capital, 5–6, 55–58, 113
 aspects of, 56
 Balance Sheet for Human Capital (worksheet), 65–66
 fulfillment, 56
 legacy, 56
 relationships, 56
 ways to measure, 55
 well-being, 56
 Human capital assessment,
 example of, 58

 Individual achievement, 3
 Inflation, 148
 Investment policy, 103, 113

 JCPenney, 47

 Laird Norton family, 5
 Leaders, departure styles, 11–16
 Leadership
 challenge of stepping down, 4
 generativity in, 34–35
 Learning, as lifelong defensive strategy, 22
 Legacy, 4, 56–57, 119–120, 125
 challenges of, 120
 generativity in action, 125
 Things to Decide Before You Get in Your Lawyer's Office (worksheet), 130–131
 Letter of intent, 121–124
 examples of, 124
 history of, 122
 next steps, 123
 outline of, 122–123

- Outline of Letter of Intent (worksheet), 128–130
- purpose of, 122
- responsibilities, 123
- structural considerations, 123
- taxes, 123
- values, 122
- Liabilities, hidden liabilities, 54
- Life coaching movement, 19
- Life events (crucibles tests), 69–70
- Food for Thought (worksheet), 76–77
- More Great Questions for the Car (or Date Night or on a Beach . . .) (worksheet), 78–79
- Personal History Matrix (worksheet), 77
- Your Life in Retrospect (worksheet), 78
- Life expectancy, 81, 149
- Life Launch* (McLean and Hudson), 19–23
- Life timeline, 82–84
- ages and milestones, 82
 - Discovering Your Passions (worksheet), 91–92
- Schedule for a Future Day (worksheet), 94
- Your Life Timeline (worksheet), 91
- Your Purpose (worksheet), 93
- Lifestyle analysis, 51, 58–60
- Liquidity, 53
- Livingston, Richard and Linda, 121
- Long-range goals, 97–100
- McLean, Andrew, 70
- McLean, Pamela, 19–23
- Martin, Steve, 12
- Maslow's hierarchy of needs, 118
- Microsoft, 126
- Mileposts, 99–100
- Mission, 84
- Monarchs, 11–16
- Monte Carlo simulation, 149–150
- More Great Questions for the Car (or Date Night or on a Beach . . .) (worksheet), 78–79
- Morrison, Gerry, 104–105
- Moss Adams, 88–89
- New wealth, 6
- adaptation and, 6
- Nostrand, Peter, 75–76
- Optimal experiences, 74
- Outline of Letter of Intent (worksheet), 128–130
- Peace of mind, 7
- Pechter, Dick, 61–63
- Pershing, C²
- Personal financial forecast, vetting of, 147–150
- Personal history
- flow concept, 73–74
 - optimal experiences, 74
 - partner dialogue, 71–73
 - personal rocks, 70
- Personal history matrix, 71
- Personal History Matrix (worksheet), 77
- Personal history review, 51
- Personal identity, career and, 11
- Personal risk assessment, 28
- Personal team, 29
- Personal vision, 87–88
- Personal wealth, long-term trends in, 54
- Physical health, 98
- Plan implementation
- deep dive, 112–114
 - flowcharting of, 112
 - keeping the plan, 114
 - quick look check-in, 111
 - reevaluation of plan, 116
 - sit-down, 111–112
 - summary of check-ins, 113

- Planning documents, 95–97
 accountability and, 96
 ease of action and, 96
 idea generator for, 100–101
 long-range goals and vision, 9
 7–99
 mileposts for future, 99
 next actions by priority, 99–100
 purpose, 97
 simplicity in, 96
- Possible Spending Categories (worksheet), 66–67
- Powell, Colin, 12
- Purpose statement, 85–87, 97, 134
- Quick look check-in, 111
- Rates of return, 149
- A Reflection of the Traits and Capacities of Family Elders* (Hughes), 35
- Registered Investment Advisors (RIAs), 141
- Relationships, 56
- Retirement
 adaptation in, 8
 choice of, 17
 financial implications of, 10
 as life change, 9
 rejuvenating aspects of, 11
 Sonnenfeld's departure styles, 13–16
 traditional retirement planning, 4
 work-intensive personalities and, 9–10
- Risk, 149
- Risk assessment, 28–29
- Schedule for a Future Day (worksheet), 94
- Securities and Exchange Commission (SEC), 141
- Self-reflection, 70
- Short-term objectives, 99
- Sims, Peter, 69
- Sit-down, 111–112
- Sonnenfeld, Jeffrey, 11–13
- Sonnenfeld's departure style grid, 14–16
- Spending, Possible Spending Categories (worksheet), 66–67
- Spending levels, 103, 151–153
- Spending record, 58–59
 business expenses, 59
 charitable contributions, 59
 children, 59
 home costs, 59
- Strategic planning, 25–26, 84–85
- Succession planning, 3–4
 putting self first, 4
- Sustainability analysis, 5, 101, 113, 147–150
 anticipating risk, 149
 assumptions for, 148–149
 confidence levels in, 150
 data for, 147–148
 inflation and, 148
 life expectancy, 149
 Monte Carlo simulation, 149–150
 rates of return, 149
- Taxes, hidden taxes, 54
- Teach for America, 63
- Team building, 29
- Teamwork, 3
- Things to Decide Before You Get in Your Lawyer's Office (worksheet), 130–131
- True North* (George and Sims), 69
- Values, 84
- Van Horn, John, 89
- Vision, 84, 87–88, 97–98

- We vs. me, 3–4
- Wealth
- defining your wealth, 51–58
 - dual balance sheet, 52
 - financial capital, 53–55
 - human capital, 55–58
 - sustainability of, 60–63
- Wealth advisor, 29, 52, 117, 139
- approach of, 140
 - asset custodians, 141
 - business model, 141
 - chemistry with, 142–143
 - compensation and conflicts, 142
 - compliance, 142
 - errors and omissions
 - insurance, 141
 - face-to-face meeting, 144
 - how to choose, 139–145
 - outcomes and results,
143–144
 - questions for interview of,
144–145
 - skill and expertise, 141
 - written contracts/proposals, 144
- Wealth Continuum, 60–61, 102
- Wealth regeneration, 5
- continuous change and, 23
- Drafting Your Wealth Regeneration Plan (worksheet), 105–107
- during encore/retirement years, 7
- generativity and, 36
- investment policy, 103
- principles of, 7, 115
- Wealth Regeneration Interview Format, 136–137
- Wealth regeneration wheel, 39–42, 110, 134
- Well-being, 56
- Weston, Julie, 104–105
- Wheel Model, 39–42, 110, 134
- Work, meaningful work, 30–31
- Work-intensive personalities, 9–10
- Wrap Pak, 117
- Your Life in Retrospect (worksheet), 78
- Your Life Timeline (worksheet), 91
- Your Purpose (worksheet), 93
- Zumiez, 47–48

About Laird Norton Tyee

Laird Norton Tyee is one of the Pacific Northwest's largest, privately held wealth management firms, with nearly \$4 billion in assets under advisement. Founded in 1967 to serve the financial management needs of the Laird and Norton families, the firm now serves more than 400 high-net-worth individuals, families, and foundations. As both a registered investment advisor and a deeply experienced trust company, Laird Norton Tyee has helped clients achieve long-term financial results, reach their personal goals, and leave lasting legacies.

Stay in touch!

Subscribe to our free Finance and Accounting eNewsletters at
www.wiley.com/ene newsletters

Visit our blog: **www.capitalexchangeblog.com**



Follow us on Twitter

@wiley_finance



“Like” us on Facebook

www.facebook.com/wileyglobalfinance



Find us on LinkedIn

Wiley Global Finance Group

 **WILEY Global Finance**
WHERE DATA FINDS DIRECTION

<http://www.pbookshop.com>