

Sex, Death and Money!
Now That I Have Your Attention, Can We Talk???
How to engage our somewhat reluctant clients to have the most meaningful conversations in their lives.

Presented by

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Learning Objectives

Upon successful completion of this course, participants will be able to:

1. Facilitate difficult, open conversations with clients and their families about death, taxes, and the risks involved when one does not talk about these topics
2. Identify your own relative comfort level to engage in sensitive dialogues with clients on a professional advisor grid
3. Set the stage for conversations with clients and recommend strategies for these conversations
4. Examine the three requirements for communication in family businesses and families with other shared assets
5. Overcome client reluctance to address some of the psychological aspects of their work and have tools and resources ready to more comfortably engage in sensitive areas of discussion

Taboo Topics

- Sex
- Death
- Money

Personal Case Examples

- Dialogue with family about difficult subjects
- Challenges of our work when we and/or our clients are uncomfortable discussing death
- Lessons in facing death
- Life's mission
- Becoming comfortable with death and serving as a role model for difficult and important conversations

Consequences of Not Facing Death

1. Conflict with those around at the end of life
2. Unresolved issues with partners and assets
3. Conflicts among heirs
4. Unprepared widow who is overwhelmed as well as distraught
5. Unnecessary estate tax liability
6. Ill-prepared successors mishandling businesses and assets
7. Lost opportunity for intimacy at one of the most important points in life

Motivation to Communicate

1. Beer truck Roulette
2. Realization of lost opportunity
3. Understanding how much will be wasted
4. Desire for freedom, self-determination and dignity
5. We need to understand what is important to our clients: what motivates them to action

Communication in Families is Enhanced by:

- Safety
- Skills
- Structure

Safety

Establish an environment in which it is possible to be open

1. Establish ground rules which support openness
2. Legitimize everyone's perspective
3. Paraphrase!
4. Recognize that a trusting environment takes time
5. Sometimes takes an outsider to create an initial safe "container" for dialogue
6. Constructive confrontation

Skills

Develop the skills and the courage to share openly
and handle conflict

1. To Ask for information
2. To Share information
3. To Share feelings
4. To Share observations or beliefs
5. To Listen effectively: paraphrase
6. To Evaluate our opinions
7. To Recognize our own psychological barriers and addressing them

Paraphrasing

- Identify the message the speaker is attempting to deliver
- Reflect back that message in your own words (paraphrase)
- If confirmed, then respond
- If corrected, paraphrase again

Paraphrasing Examples

- **Examples:**
 - “So what are saying is....”
 - “In summary, then, you...”
 - “What I hear you saying is...”
 - “In other words,...”
 - “So you are really....because.....”
 - “If I understand you correctly....”

Listening For Feelings

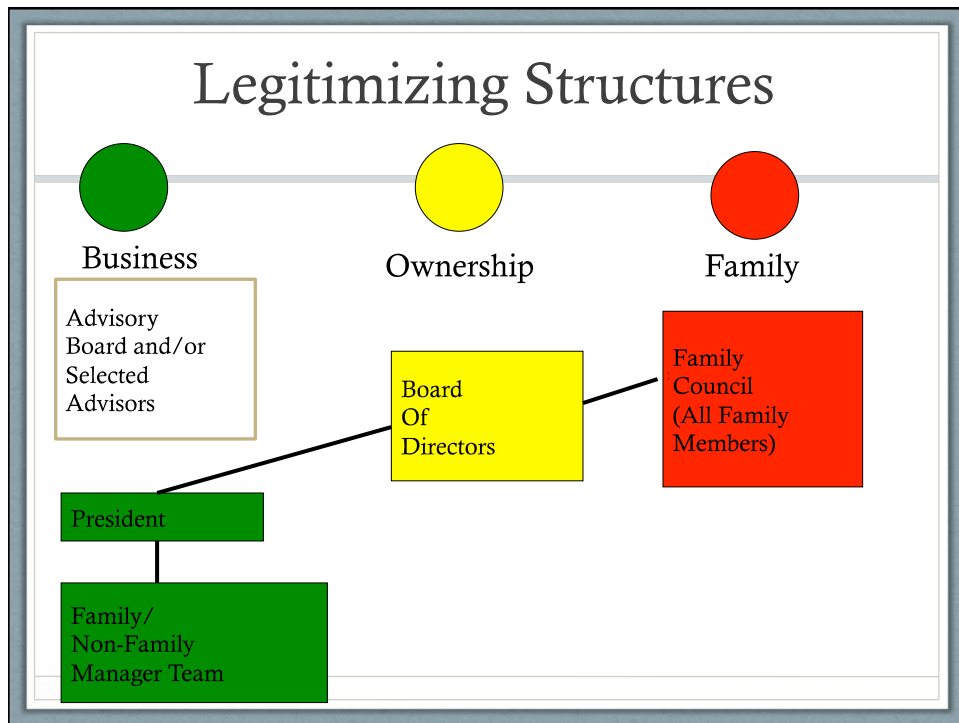
- Listen Intently
- Identify the Feeling
- Accept the Feeling
- Make a “Listening for “Feelings” Statement

Structure

Create fora for communication

1. Set up the forum for regular communication
2. Establish the norm of open communication
3. and guidelines for doing
4. Create a vision, and the plan to get there.
5. Define roles; guidelines
6. Create the opportunities to share in education, decision-making and handing-off responsibilities
7. Legitimizing Structures

Legitimizing Structures



“Shoemaker’s Children”

- Have you had the conversations with your family about your goals and fears in the future?
- What container or context would make that easier
- How do you help it become “safe”

Practice. Over time: it gets easier.

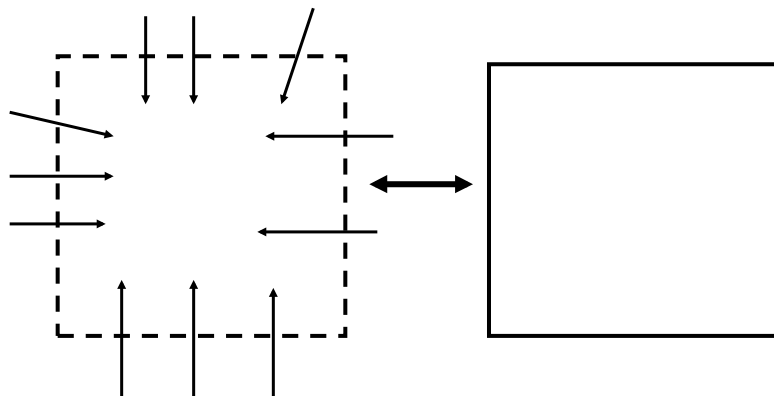
Containers for your Clients

- Where do you start with your clients?
- Vision, Values and Legacy? Goals?
- Fears and concerns?
- The entire range of “assets” and “liabilities”
- Do you ever meet with client and family to facilitate the dialogue?

Discussing The Undiscussables

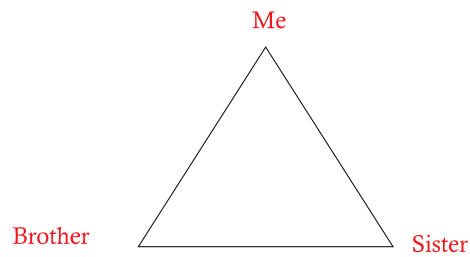
Topic	Context
•Money	•Shared values (philosophy) and goals
•Drugs, alcohol and other “shameful” behavior	•Impact on individual, family and business
•Work performance problems	•Individual esteem, requirements to keep the business healthy
•Interfering in-laws	•Education on family business boundaries and in the context of a family council
•Getting family members to leave the business (either “problem” employees or the founder)	•Vision of the family business future and requirements for continuity

Permeability Of Boundaries



Family Triangles

Communication should happen directly between individuals, not through others.



Working Through Conflict

Conclusion  Conclusion
Based on.... Based on...

Assumptions Based on.... Assumptions Based on...

Facts? Facts?

Emotions? Emotions?

Personally Held Beliefs? Personally Held Beliefs?

Clarifying Your Role and Comfort

Identifying your comfort with chaos

Being a “systems informed expert”

Bringing in help

Use of “self” in our work

Styles of Advisor Engagement and Levels of Comfort

	1 Expert Advisor	2 Human Systems- Informed Expert	3 Process Consultant
A Prevention of problem			
B Rumblings of Conflict or problem			
C Significant problem or conflict			
D Full-blown Crisis in family, business, or both			

Adapted from: Working with Family Businesses: A Guide for Professionals (2004 Edition)
by David Bork, Dennis T. Jaffe, Sam H. Lane, Leslie Dashew, Quentin G. Heister

Where is your “Sweet Spot”

- Where are you most comfortable on the chart?
- Have you had clients who are outside of your comfort level? What were they like?
- How did you handle them?
- What resources can you call upon to assist?

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