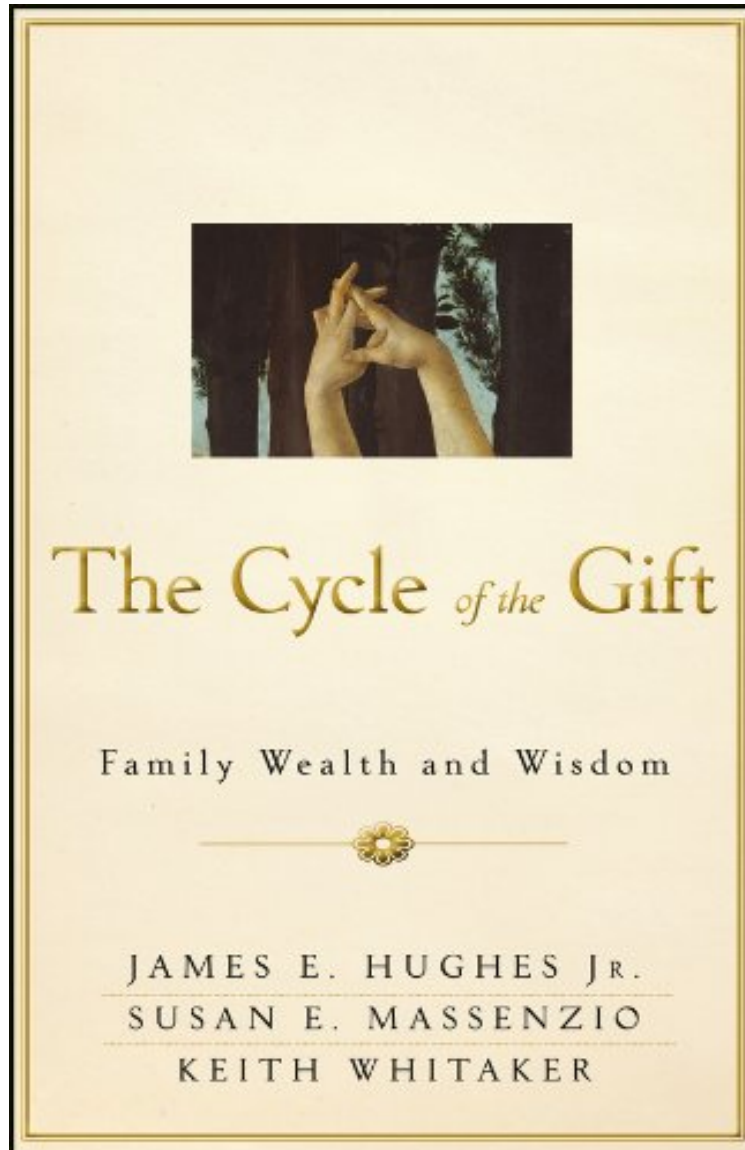


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The Cycle of the Gift: Family Wealth and Wisdom (Bloomberg)

James E. Hughes, Susan E. Massenzio, Keith Whitaker
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James E. Hughes, Susan E. Massenzio, Keith Whitaker : The Cycle of the Gift: Family Wealth and Wisdom (Bloomberg) before purchasing it in order to gage whether or not it would be worth my time, and all praised The Cycle of the Gift: Family Wealth and Wisdom (Bloomberg):

1 of 1 people found the following review helpful. Not just for the very wealthyBy J. HuberAlthough the examples in the book deal with millions and even tens of millions of dollars, the path to wisdom the book develops applies to families with much less money to give. As a grandparent helping grandchildren with college expenses, I have used the teachings in this book to convey my values while respecting theirs. It has lead to an even more enriched bond of

affection between us. And my children are not only comfortable with the bond, but derive their own joy from it.² of 2 people found the following review helpful. The Cycle of the Gift By Karen Owensby What a refreshing perspective this book brings to the topic of wealth transfer. A must read for family members who engage in gifting, and for estate attorneys, CPAs and consultants who advise clients on this topic. The book addresses the sensitive issues of what to give, (not how much to give), and how to prepare the receiver to accept the gift in a manner that will enhance the quality of their life. This book is not about the tax benefits of gifting, it is about the human side of gifting. 0 of 0 people found the following review helpful. Five Stars By Stardust29 Worth reading

A comprehensive guide to giving well to family members Giving is at the core of family life--and with current law allowing up to \$5,120,000 in tax-free gifts, at least through December 2012, the ultra-affluent are faced with the task of giving at perhaps largest scale in history. Beyond the tax saving and wealth management implications, giving to family members opens up a slew of thorny questions, the biggest of which is, "How do I prepare recipients of such large gifts?" With that question and others in mind, Hughes, Massenzio, and Whitaker have written *The Cycle of the Gift* in three main parts: "The Who of Giving," "The How of Giving," and "The What and Why of Giving." The first part focuses on the people most deeply involved in family giving, especially the recipients and givers (parents, grandparents, spouses, trustees). The second part, "The How of Giving," addresses the delicate balance of givers who want to maintain some level of control and recipients who want some level of freedom in accepting and growing their gifts. The final part, "The What and Why of Giving" describes various types of gifts, from money to business interests to values and rituals. The authors also introduce their "family bank" concept as a model that combines loans, trusts, and outright gifts. It embodies a framework and set of practices for long-term family growth. Even families without great wealth--or those who have already made large gifts to their children and grandchildren--can benefit from the human wisdom and practical advice found in *The Cycle of the Gift*.

"... a thoughtful book about 'giving well,' providing a practical yet philosophical road-map to ensure that intra-family giving will have the most positive effects not just on the recipients but also on the person making the gift." --nbsp; Trusts Estates From the Inside Flap Family giving is more than estate planning and tax accounting. As high-net-worth individuals have discovered, gifts, once given, take on a life of their own. It is not unusual for a well-intentioned gift to have a destructive influence on its recipient's life, or to give rise to feelings and responses that can undermine relationships, alienate family members, and, in the most extreme cases, tear families asunder. This book is about giving well--ensuring that your wealth will have the most positive effects on the lives of its recipients and their families, as well as on your own life. As the authors explain, giving, if handled correctly, offers a great opportunity to gain deeper insight into recipients as individuals and their needs, and to come to a heightened awareness of your own needs and expectations. It can improve communication within families, strengthen bonds, and promote the well-being and growth of all involved. And, when done well, legacy giving, like a stone dropped into still water, can have a ripple effect that will continue to expand and grow in positive ways. Drawing upon their unique talents and professional experiences, the authors combine profound insights into the psychological and spiritual aspects of giving with practical step-by-step advice on how to do it well. For ease of understanding, they have focused on three crucial dimensions of giving: The Who of Giving--understanding the needs and expectations of all of those most involved in family giving, especially the recipients and givers, including parents, grandparents, spouses, and trustees The How of Giving--maintaining the delicate balance between many givers' needs for control and the recipients' need for freedom The What and Why of Giving--knowing the gift options available to you--from money to business interests to values and rituals--including the authors' "family bank" concept, a model that combines loans, trusts, and outright gifts and offers a framework and set of practices for long-term family growth Read *The Cycle of the Gift* and learn how to tap the full power of legacy giving as a force for growing the material and spiritual well-being of your heirs, their families, and their communities. From the Back Cover Praise for *The Cycle of the Gift* "A generous spirit and crystal-clear values are the foundation that protect a family from spiraling into dysfunction and entitlement. *The Cycle of the Gift* is the perfect blueprint." --Charlotte B. Beyer, founder and former CEO, Institute for Private Investors "This is a remarkable book. It truly helps illuminate the issues and breakthrough conversations that families can have around giving to their children and grandchildren." --Charles W. Collier, former Senior Philanthropic Advisor, Harvard University "The authors have given the reader much to consider--the spirit of giving, the desired effect when making gifts, and the function of the gift over the form. Like *Family Wealth*, this book puts a spotlight on the most important questions for family members to contemplate when making gifts and offers the potential for completely different outcomes from the experience." --Sara Hamilton, founder and CEO, Family Office Exchange "With thoughtfulness and clarity based on a multi-discipline collaboration of considerable expertise, the authors challenge readers to mindfully consider the dynamics that occur between a gift giver and the recipient. *The Cycle of the Gift* is an invaluable resource for both individuals and the advisory community." --Dr. Lee Hausner, Managing Director, First Foundation Advisors "The Cycle of the Gift is a must-read for affluent families. It deals with one of the most difficult and profound issues: how much should I gift and what process should I follow? It provides

powerful insights to help family members become mindful givers and receivers."mdash;Mel Lagomasino, CEO, GenSpring Family Offices" This extraordinary book is a gift. Its contribution is helping us understand the complete cycle of any gift. The true gift of this book and of its writers is turning awkward situations and even pain . . . into joy!"mdash;Thomas R. Livergood, CEO, The Family Wealth Alliance" The best learning comes when a book is able to take something that you do and consider important, and guides you to step back and look with fresh eyes. The Cycle of the Gift takes the process of gifting, a foundation of all society, and takes us on a journey to understand its deeper nature."mdash;Dennis Jaffe, Saybrook University" These well-versed authors offer a golden blend of technically astute practical guidance and the foundational spiritual and classical knowledge of wisdom, discernment, and counsel."mdash;Paul G. Schervish, Professor and Director, Center on Wealth Philanthropy, Boston College" Families with wealth face a great and persistent challenge: how to give to children and grandchildren in ways that enhance their lives rather than create dependency. The Cycle of the Gift faces this challenge squarely with sound and prudent counsel. If leaving a legacy is important to you, this is a must-read."mdash;James P. Steiner, President, Abbot Downing, a Wells Fargo Business