



## **THE DISTELFINK – Introducing the Children’s Series**

September 9, 2009

***Foreword:** The essays to come this Fall are written for Parents, Grandparents, Step-Parents, Aunts, Uncles and Godparents. They are written for people who care about raising and influencing happy and successful kids - success not always measured in terms of financial yardsticks, but by our children’s satisfaction in their own accomplishments and the difference they make in the course of their lives. Financial knowledge and tools can help though; and so too can an early exposure to being generous, with a portion of their money, and a lot of their creativity and energy. I share these writings as a way to inspire you, and give you ideas of approaches that I, and other parents I know, have tried with our children. As someone who has always been more motivated by practice than theory, I prefer sharing examples and stories that you can try with your kids, instead of citing statics from some scholarly study. Hands on learning is my style. I hope you enjoy!*

In preparation for this series, I have nevertheless been doing a lot of researching and reading over the summer – some of a financial nature, some on children and parenting, some about developing self esteem and moral character, and some just for fun. Remember I promised to keep these writings amusing too! So what I’ve learned really boils down to two fundamental themes: Our Children Are Always Watching Us, and the wisdom of CSN’s song, Teach Your Children Well. First, it must be emphasized that WE set an example for our children through so many of our actions – both positive and negative – and therefore accountability for our children’s financial knowledge, and hopefully success, starts in each of us. Then, consider the following sage observations by Crosby, Stills & Nash (after some selective editing) including the need to have a personal moral code and a clear sense of self, AND, the ability to let our children follow their own dreams, not ours, or the ones we would choose for them:

“You, who are on the road,  
Must have a code that you can live by.  
And so, become yourself.  
Teach your children well,  
And feed them on your dreams,  
The ones they pick, the ones you’ll know by.  
... Look at them and sigh, and know they love you.”

Just as there are no shortcuts or quick fixes on the path to rewarding, long-term investment returns, there aren’t any easy answers to parenting either. We can’t delegate it away, ignore it by working long hours, or try to be Rip van Winkle and sleep through our children’s teenage years. Instead we need to be inspirations and mentors to our children, just as many of us try to be in the workplace; we need to partner with our children’s schools and teachers to support and encourage the learning process; and we need to instill a sense of self-assurance and independence, so our children will actually leave the nest, and stay away, after college. If all this sounds intuitive, trust me, it isn’t. At least not after what I’ve read about some of the current generation of parents and their parenting styles. So it is how we model for, and impart knowledge to our children, that sets

the stage for the financial and philanthropic competence and confidence we want them to have when they go out in the world *OR* become vibrant contributors to a family of wealth's governance system.

Over the next few weeks I plan to offer pieces on teaching children about the power of saving and investing in terms they can grasp, sharing simple financial multipliers that relate to life in the real world, making the concept of philanthropy approachable and relatable at an early age, suggesting ways to find "teaching moments" in a family's busy lives, and the valuable role one Godparent has played in molding my daughter's financial knowledge. Other themes and messages may filter their way in as well, since these pieces have not yet come to life, so we'll just have to see how this goes. Please bear with me, please keep reading, and please keep helping others find me if you think I can make a difference in their financial lives.

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