PNC PRIVATE BANK
HAWTHORN

PREPARING WEALTH FOR **FAMILIES** AND FAMILIES FOR **WEALTH**

— HAWTHORN INSTITUTE FOR —
FAMILY SUCCESS

SUSTAINING **FAMILY** WELL-BEING AND MULTIGENERATIONAL **WEALTH**

For families of significant wealth, success is deeply personal and complex. Where 20th-century families generally saw financial capital as the key measure of success, 21st-century families embrace a holistic view in which financial, intellectual, social and human capital are all vital to attaining multigenerational wealth — a vision of success that encompasses both financial and family well-being.

Hawthorn supports this holistic view and takes a multifaceted approach to wealth management by fully integrating both Financial Success Factors and Family Success Factors. These twin pillars provide a firm foundation for sustaining wealth across generations.

PREPARING WEALTH FOR FAMILIES AND FAMILIES FOR WEALTH

The **Hawthorn Institute for Family Success℠** was established to help prepare families like yours for the benefits, responsibilities and challenges of multigenerational wealth. Based on insights gleaned from 30 years of serving families with substantial wealth, the **Hawthorn Institute for Family Success** offers experiences, tools, services and access to world-class thought leaders to ensure that your wealth is a positive influence today — and for future generations.

WHAT MAKES SUCCESSFUL FAMILIES DIFFERENT?

Research informs us that about 70% of families are unsuccessful in transferring wealth to a third generation[1] — even in the face of expert financial management. Rather, unprepared heirs, inadequate communication practices, poor governance capability, and absence of shared purpose and vision are the key disruptors of wealth succession. We've determined that four primary behaviors are essential to helping families join the 30% who successfully navigate a journey of family well-being and wealth transition:

- They have an "inner circle" of families to learn from.
- They spend purposeful time together to discuss their wealth.
- They have a strong family identity that all can articulate.
- They seek outside guidance when they need help.

SUCCESS FACTORS

While most family members are familiar with Financial Success Factors (financial and tax planning, trust and estate services, investment management, banking, insurance and philanthropy), fewer are practiced in the careful management of Family Success Factors — the intellectual, social and human capital that we know sustains multigenerational wealth:

- **Family Legacy:** Having a strong identity and knowing what your family stands for
- **Family Vision:** Sharing a vision for a future together
- **Family Communication and Trust:** Communicating openly and frequently while respecting and trusting each other
- **Family Togetherness:** Finding a level of closeness and connection that is comfortable for all family members
- **Family Decision-Making:** Having a transparent and fair process to make decisions about shared family wealth
- **Responsible Wealth Ownership and Stewardship:** Being responsible wealth owners and preparing future family leaders to be the same
- **Personal Fulfillment:** Valuing individuality and encouraging personal initiatives and accomplishments

Families who are intentional about cultivating the Family Success Factors are well positioned to join that 30% of wealth owners who have the skills and wisdom to enjoy their wealth for generations.

ENGAGING THE HAWTHORN INSTITUTE FOR FAMILY SUCCESS

Our service offerings allow customized approaches to exploring — and realizing — your vision of family success. We invite you to learn more about ...

- **Salons** to build "inner circle" networks of peer families to exchange experiences and learning through conversation led by knowledgeable facilitators
- **Workshops** to engage in deeper and practical learning with other peer families
- **Family Assessments** to identify your family strengths and capabilities for well-being, opportunities for development, and where to begin
- **Family Retreats** to gather as a family to purposefully discuss your goals related to wealth, assess and develop Family Success Factors, and enhance family ties
- **Coaching** to develop patterns of resilience and growth through one-on-one conversations tied to a customized plan with measurable progress
- **Legacy Preservation** to explore and capture your family's identity in innovative ways that provide a common language and understanding for all generations

The strength of the Hawthorn Institute for Family Success is in helping families tame complexity and manage the success factors through all stages of family life.

PNC PRIVATE BANK

HAWTHORN

Financial success and family success are intimately linked. By collecting a rich set of resources under one roof, Hawthorn is uniquely positioned to help families achieve and sustain multigenerational wealth. Our commitment to enhancing both Financial and Family Success Factors, extensive wealth planning capabilities, and the wisdom and experience we've assembled in the Hawthorn Institute for Family Success will help you realize your vision for your family's future.

Talk to your Hawthorn team and learn how the Hawthorn Institute for Family Success can help you manage family success factors and cultivate traits that will help your family thrive today, tomorrow and for many generations to come.

For further information and a complete list of our regional offices, please contact us at **888-947-3762**, or visit us at **pnc.com/hawthorn**.

EQUAL HOUSING LENDER

1 https://money.com/rich-families-lose-wealth/

INV HT PDF 0921-045-1888201

— HAWTHORN INSTITUTE FOR —

FAMILY SUCCESS