

CASE STUDY

Filling Big Shoes



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The Ascend Program

Starting Out

With a degree in finance and a nascent career as a sales representative, Sam's life took a turn during the pandemic, when he decided to move back home and help his father found the family office.

As part of a small team, and recognizing he was the namesake of the family, he began managing the three areas his family wanted to grow their wealth and impact: estate planning, investments, and the family foundation. **But the process was even more jarring when he realized that suddenly, he went from just starting a career to being implicitly expected to take over the family business one day.** Now, Sam had to decide what he truly wanted.

ASCEND AT A GLANCE

A year long coaching program for wealth inheritors and future family leaders to gain clear life direction, financial responsibility, and effective leadership skills.

Ascend will help you find your voice, define your path, and take the lead.

www.wellth-works.com/ascend



"You have the power to carve out your own path, and you're always going to face challenges and struggles, both internally and externally. Lean on support. You can't do it all yourself. Build an ecosystem of people who want to help, and don't be afraid to ask for help."

—Sam C.*

**name changed for privacy*



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A Lot of Questions

At 27, Sam's family's wealth was still a new concept for all of them, as it had really accelerated while Sam was in college. The whole family had questions about what it meant to have and manage wealth - from very practical questions of what a Family Office even is and how to run one, to deeper questions about **what it means to have wealth, and how to be responsible stewards** who create meaningful impact in their community.

For him, the pressure and imposter syndrome felt real: **Who was he to have all these opportunities? Would his life always be in the shadow of his family's success? What did he really want to do with his life, anyway?**

He found himself faced with the interesting conundrum of having his life oriented around his family, even though his family was not pressuring him into doing so. For him, all paths were open, but one path hung in the air: Taking over the family business one day. In meeting with so little push or pull either way, **however, he found himself overwhelmed in creating a clear life direction, and not knowing whether he either wanted or could handle this huge opportunity right in front of him.**

He started to see how his desire to be financially responsible with his family's wealth along with the need for a clear life direction were pushing up against his own self-doubt, and his ability to lead effectively was beginning to suffer.

He began by seeking out a life coach, but while he found it was a good space to vent his frustrations, he was missing the practical strategies and actions to move through his particular challenges. **He also realized he needed the sort of listening that can only come from a shared lived experience.** He talked with his family office advisors and their institutional contacts about opportunities to connect with other NextGens.



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Enter Wellth Works

Sam met Michelle and Ella through a network of NextGens. **For him, it was invaluable to have guidance from two people who were authentic and have faced the same complexities of running a family office and defining their own life paths, independent of their family's story.**

His process in ASCEND began with discovery: answering those deeper questions about where he wanted his own life to go. For the first time, he was really questioning and putting thought into who he was, how we wanted to feel, and where he wanted to be.

He began to see how many obstacles he had created in his head to both his own happiness and his ability to lead effectively, and he developed a skillset to start recognizing the difference between real circumstances and obstacles he was making up in his mind. This is what truly empowered him to shape his life and become a leader in the family office.

Along with the inner work, he was able to get practical guidance around how to set up systems and processes to have a productive family office, as well as how to assess and measure the impact of his family's wealth. **Interpersonally, he learned the complex dance of managing the boundaries of personal life, family life, and family office life;** particularly important for a person like Sam, who enjoys spending free time with his family, even though they see each other every day in the office.



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Sam's newfound trust in himself and sense of purpose has helped him show up fully as a leader, and see that **he can both potentially lead the family enterprise one day and create an identity and a path separate from his family's fortune and power.** He is an open collaborator who shares a vision that influences his life and each of the family office pillars:

In investments, **he has begun to master the art of not knowing, and asking questions to understand.** Where he started out thinking he "should" know more in this one area because of his finance degree, he no longer puts himself under pressure to be perfect or to "know everything already", which has led to tremendous growth in his ability to be financially responsible.

In estate planning, beyond understanding what estates and trusts even are, he now understands why family wealth usually does not survive past three generations: because people don't understand the implications of wealth, spend the money and don't feel fulfilled. He's embraced his role in this conversation with his extended family to both build relationships and help everyone find a path in life that is fulfilling to them.

In the foundation, he has become more actively engaged than he ever would have been. **Where before, he would have undervalued his own experiences and connection, he now sees how they can be of service to help the foundation and its beneficiaries succeed.**

