

High Performance Families: Preserving Wealth and Happiness for Generations

Joanne Stern PhD



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High Performance Families: Preserving Wealth and Happiness for Generations Joanne Stern PhD In her latest book, Dr. Joanne Stern offers valuable insight into how families can form the basis for good joint decision making. Through poignant, real-life stories, she teaches readers how to build excellent communication skills, establish deep trust – founded in consistent, reciprocal responsible behavior – among family members, and prepare rising generation family members to be great stewards and inheritors, all of which can help a family govern itself well. High Performance Families is a seriously learned discussion, grounded in Joanne's years of experience as a psychotherapist counseling families, as well as her years as a member of a wealthy family system. All of that has prepared her well for the important task of giving any family a fair chance to be in the 15% of families that successfully transition their wealth to the next generation rather than the 85% who fail. One of her many key observations is that families are composed of four qualitative capitals (human, intellectual, social, and spiritual) and one quantitative capital (financial). She helps readers appreciate that a family's success lies in growing the first four capitals – supported by the dynamic preservation of the fifth capital. By growing all five capitals, families can develop a culture that enables them to sustain themselves for multiple generations and thereby become a high performance family.

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