

# How to Create Multigenerational Legacy: A Strategy and Case Study

*Lonnie Gienger, CEO Wilkinson Family of Companies*

**IMN Real Estate Family Office Conference**

May 15, 2018



# Introductions

---

## GIENGER FAMILY

- Married 35 years
- Four kids, a son and daughter in marriage





*Father*

## LONNIE GIENGER

CEO, Wilkinson Family of Companies  
(real estate investments)  
[www.wilkinsoncorporation.com](http://www.wilkinsoncorporation.com)

Co-founder/Chairman  
Business Advantage (entrepreneur  
training system)  
[www.businessadvantagecoach.com](http://www.businessadvantagecoach.com)

Co-founder/Chairman Ministry Advantage  
(non-profit leadership coaching)  
[www.ministryadvantage.org](http://www.ministryadvantage.org)

Host of podcast on systems for success  
in family and business  
[www.systemsforsuccess.com](http://www.systemsforsuccess.com)



*Son*

## KYLON GIENGER

Podcast host on alternative education for  
successful leaders  
[www.successfuldropout.com](http://www.successfuldropout.com)

CEO, AffiliateFix (#1 affiliate marketing  
forum online) [www.affiliatefix.com](http://www.affiliatefix.com)

Co-owner, Renu Hot Yoga



*Mother*

## SHELLEY GIENGER

Mother, Family Teacher,  
Registered Nurse

Owner, Health Advantage (holistic health  
coaching)

[www.healthadvantagecoach.com](http://www.healthadvantagecoach.com)



*Daughter-in-law*

## TELIAH GIENGER

Owner, Renu Hot Yoga  
(#1 yoga studio in city)  
[www.renuhotyoga.com](http://www.renuhotyoga.com)

Yoga Instructor and Health Coach  
[www.teliahgienger.com](http://www.teliahgienger.com)

Co-owner, NUYU Juice Bar





*Son-in-law*

## AUREN O'CONNELL

Doctor of Nursing Practice,  
Mental Health  
[www.kvhealthcare.org/auren-oconnell](http://www.kvhealthcare.org/auren-oconnell)



*Daughter*

## LACHELLE O'CONNELL

MBA, Professional Photographer, Yoga  
Instructor  
Owner, Ello Candle Co.  
(artistic soy candle manufacturer)  
[www.ellocandleco.com](http://www.ellocandleco.com)



*Daughter*

## CHELANN GIENGER

Owner, NUYU Juice Bar/Health Café  
(#1 in city)  
[www.nuyujuicebar.com](http://www.nuyujuicebar.com)  
Host of podcast for young entrepreneurs  
[www.entrepreneurbefore25.com](http://www.entrepreneurbefore25.com)  
Author, Dear Millennial,  
[www.chelanngienger.com/dear-millennial](http://www.chelanngienger.com/dear-millennial)



*Son*

## SKY GIENGER

Owner/Music Producer, Salient Audio  
[www.marmosetmusic.com/artists/sky-gienger](http://www.marmosetmusic.com/artists/sky-gienger)

# Background

---

## SERIAL ENTREPRENEUR

- CEO, Wilkinson Family of Companies.
  - \$1.7B total real estate transactions
  - Multifamily value-add track record
  - 24%+ IRR average over 26 years
- Coached thousands around the world on:
  - Business mission, vision and values
  - Strategy and systems for implementation
- The question that changed my world





GREG GUNN

Why do you invest so much time developing and implementing clear mission, vision, values and strategy for your businesses, but **you don't take the same intentional approach to leading your family?**

# Multigenerational Legacy Strategy

---

## 1

### DEFINING YOUR FAMILY COMPASS

- Values
- Mission
- Vision

## 2

### PLANNING YOUR IMPLEMENTATION PATHWAYS

- Relational Pathways
- Structural Pathways



**THREE  
COMPASS  
COMPONENTS**

## Family Values:

The non-negotiable principles that guide everything you do

## Family Mission:

The ultimate reason for your existence as a family

## Family Vision:

A compelling picture of what your family will look like when it is accomplishing its mission



COMPASS  
COMPONENT

# Your Family Values

The non-negotiable principles that guide your family...what you want to stand for in this world

# Your Family Values | *The Compass*

---

## PRINCIPLES OF EFFECTIVE FAMILY VALUES

- Guide the way decisions are made, priorities are set, money is spent, people are treated and plans are made and executed
- Foster the following:
  - Loyalty
  - Harmony
  - Empowerment



# Your Family Values | *The Compass*

---

## QUESTIONS TO HELP DISCOVER YOUR VALUES

- What did you love or hate about your family growing up?
- What makes you really happy or really sad?
- Who do you really admire and why?
- What does it mean for you to be a really good person?
- After you die, what do you want people to say about who you were (not what you accomplished)?
- What character traits do you want to see in your children and grandchildren?

# Your Family Values | *The Compass*

---

**GREAT COMPANIES DO THIS...WHY DON'T FAMILIES?**

## **Wilkinson Family Of Companies Core Values**

1. Doing the Right Thing
2. Acting in the Best Interest of Our Partners
3. Defining Wealth by Who We Are
4. Building People
5. Leading Through Serving
6. Continually Pursuing Excellence
7. Building Beyond Business
8. Creating Quality Relationships
9. Enjoying Life with Passion

# Your Family Values | *The Compass*

---

## ONE WORD VALUES TO HELP BRAINSTORMING

- Accountability
  - Attitude
  - Authenticity
  - Boldness
  - Character
  - Collaboration
  - Community
  - Compassion
  - Confidence
  - Courage
  - Creativity
  - Dedication
  - Devotion
  - Discipline
  - Diversity
  - Education
  - Efficiency
  - Encouragement
  - Endurance
  - Enthusiasm
  - Excellence
  - Faith
  - Faithfulness
  - Friendships
  - Generosity
  - Goodness
  - Grace
  - Gratefulness
  - Growth
  - Honesty
  - Honor
  - Hope
  - Humility
  - Humor
  - Ingenuity
  - Integrity
  - Intimacy
  - Joy
  - Justice
  - Kindness
  - Leadership
  - Learning
  - Loyalty
  - Medication
  - Mercy
  - Openness
  - Passion
  - Patience
  - Peace
  - Perseverance
  - Personal Growth
  - Prayer
  - Relationships
  - Reliability
  - Respect
  - Sacrifice
  - Self-discipline
  - Selflessness
  - Servant
  - Leadership
  - Serving
  - Steadfastness
  - Stewardship
  - Teamwork
  - Thankfulness
  - Transparency
  - Trustworthiness
  - Truth
  - Unity
  - Wisdom
  - Zeal
  - Other
-



# Your Family Values | *The Compass*

---

## ACTION-ORIENTED VALUES TO HELP BRAINSTORMING

- ❑ Influencing and inspiring others through servant leadership
- ❑ Leaving every person and everything better than I found
- ❑ Always doing the loving thing
- ❑ Practicing excellence, thoroughness, persistence, and self-discipline
- ❑ Seeing value in everything and finding something to appreciate in everything
- ❑ Building up and encouraging people in every interaction
- ❑ Creating vibrant physical, mental, and emotional health and energy
- ❑ Maintaining a teachable spirit at all times
- ❑ Building positive, authentic friendships
- ❑ Seeking first to understand before trying to be understood
- ❑ Keeping a positive attitude at all times
- ❑ Beginning with the end in mind
- ❑ Enjoying life fully...with passion and fun
- ❑ Life-long learning and adventure
- ❑ Experience quality music and arts
- ❑ Continual spiritual growth
- ❑ Always considering the preciousness of others
- ❑ Living with a grateful heart
- ❑ Wise management of time, money, and resources
- ❑ Other \_\_\_\_\_

# Your Family Values | *The Compass*

---

## PROCESS FOR IDENTIFYING YOUR FAMILY VALUES

- Brainstorm individual values
  - Compare spouse's if married
  - Discuss why certain values are important to each of you
- Ask children to identify values
- Prioritize and select 10-20 that represent the guiding principles that you most want for your current and future generations

# Your Family Values | *The Compass*

---

## GIENGER FAMILY VALUES – FIRST GENERATION

1. Creating value and building a better world through entrepreneurial ventures
2. Enjoying vibrant physical, mental, emotional health (living the 8 laws of health)
3. Leading through serving (influencing and inspiring through a servant's heart)
4. Seeing value and finding something to appreciate in everything
5. Demonstrating a positive attitude at all times
6. Continual life-long learning and adventure...enjoying life with passion & fun
7. Beginning with the end in mind (setting worthwhile goals we act on)
8. Wise management/stewardship of time, money and resources
9. Excellence, thoroughness, persistence and self-discipline
10. Always doing the loving thing and considering the preciousness of others.
11. Developing positive, authentic friendships
12. Leaving everything and every person better (building people in every interaction)
13. Seeking first to understand before trying to be understood
14. Continually growing toward more intimate friendship with God
15. Seeking God's Kingdom and his purposes and interest above everything else
16. Basing all our thoughts and actions on the model of Jesus
17. Investing our lives in helping people experience God
18. Creating and experiencing quality music and art to honor God and inspire people

# Your Family Values | *The Compass*

---

## GIENGER/OCONNELL FAMILY VALUES – SECOND GENERATION

1. **Growth:** Lifelong learning and mastery
2. **Ownership:** Taking personal responsibility for our thoughts, actions, possessions, and influence
3. **Grace:** Imparting gratitude, patience, and undeserved favor towards self and others
4. **Virtue:** The fruit of the Spirit is love, joy, peace, patience, kindness, goodness, faithfulness, gentleness, and self-control
5. **Purpose:** Carrying oneself as a gentleman or lady of the Kingdom of Heaven living in our personal mission and always aligning our activities accordingly
6. **Health:** A daily journey of social, physical, and mental well being
7. **Love:** Positive regard and commitment towards self and others
8. **Adventure:** The pursuit of daring experience and activity with enthusiasm and enterprise
9. **Stewardship:** Being generous, just, and shrewd with resources and relationships
10. **Relationship:** Meaningful connectedness and unity with God, family, and friends
11. **Creativity:** The pursuit and ability to make, invent, and grow things--including culture

MULTIGENERATIONAL  
LEGACY

ALIGNMENT  
OF  
FAMILY  
VALUES

FIRST  
GENERATION

“Continual lifelong  
learning and adventure.”

“Enjoying vibrant physical,  
mental, emotional health”

“Wise stewardship of time,  
money and resources.”



MULTIGENERATIONAL  
LEGACY

ALIGNMENT  
OF  
FAMILY  
VALUES

SECOND  
GENERATION

“Growth: Lifelong learning  
and mastery.”

“Health: A daily journey of  
social, physical, and mental  
well being”

“Stewardship: Being  
generous, just, and shrewd  
with resources and  
relationships”

COMPASS  
COMPONENT

# Your Family Mission

The ultimate objective or purpose of your family...what you want to accomplish in this world

# Your Family Mission | *The Compass*

---

## PRINCIPLES OF EFFECTIVE MISSION STATEMENTS

- Answers: Why does our family exist? What is our real purpose?
- Communicates family identity
- Defines primary value family adds to society
- Action-oriented: What we plan to do?
- Short, concise, easy to remember
- Timeless, multigenerational

# Your Family Mission | *The Compass*

---

## QUESTIONS TO HELP DISCOVER YOUR MISSION

- What does your family care deeply about?
- What's wrong with the world that drives you crazy?
- Imagine being at the end of your life thinking about all you and your family accomplished...what will matter to you the most?
- If your family could get a message across to a large group of people, who would those people be? What would your family message be?
- If you had all the time and money you need to accomplish anything, what would you and your family be doing in and for this world?

# Your Family Mission | *The Compass*

---

## PROCESS TO DEVELOP YOUR MISSION

- Three parts of an ideal family mission statement:

1

*What*

2

*Who*

3

*Results*



# Your Family Mission | *The Compass*

---

## PROCESS TO DEVELOP YOUR MISSION

**WHAT:** List key action words or phrases that indicate what you want your family to do

**WHO:** List everyone or everything that you really want your family to help or impact

**RESULT:** Identify the key outcomes you want for your family, the impact your family will have in this world

# Your Family Mission | *The Compass*

---

## SAMPLE BUSINESS MISSION STATEMENT

Microsoft

To empower every person and every organization on the planet to achieve more.

**WHAT:** To empower

**WHO:** Every person and every organization on the planet

**RESULT:** To achieve more

# Your Family Mission | *The Compass*

---

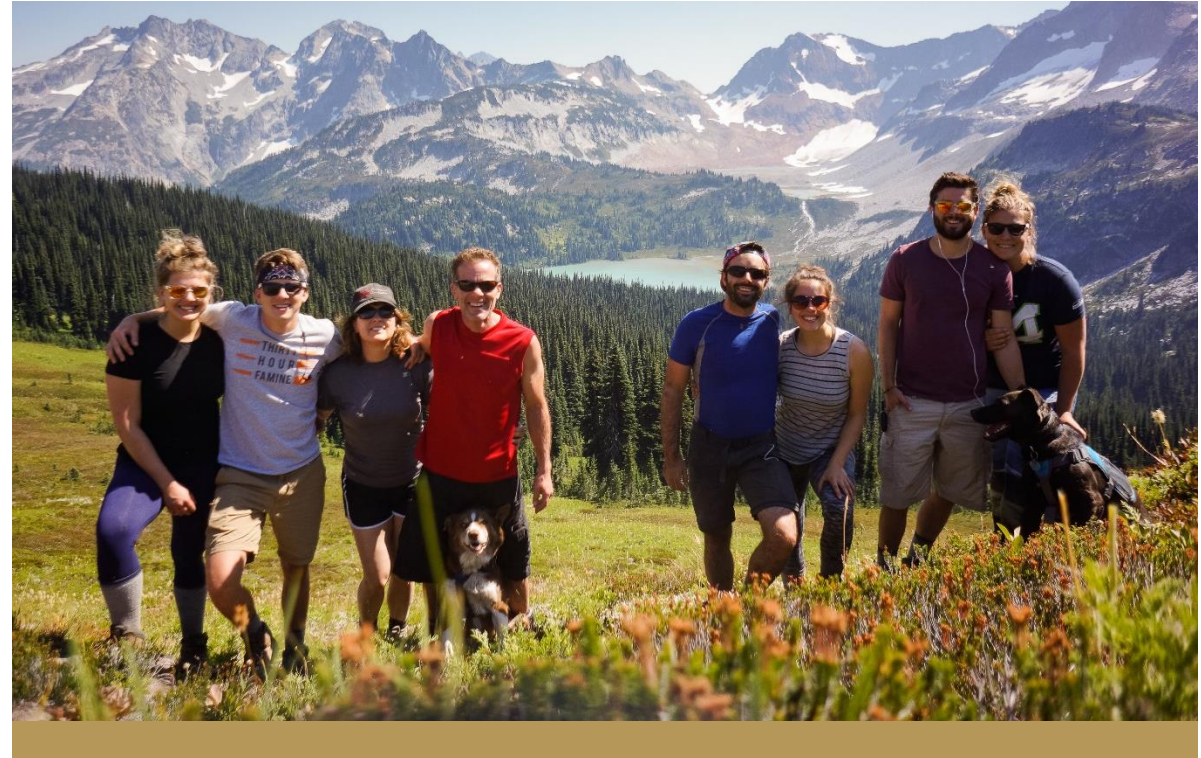
## GIENGER FAMILY MISSION STATEMENT – FIRST GENERATION

To courageously lead generations of people to become devoted friends and sold-out followers of Jesus!

**WHAT:** To courageously lead

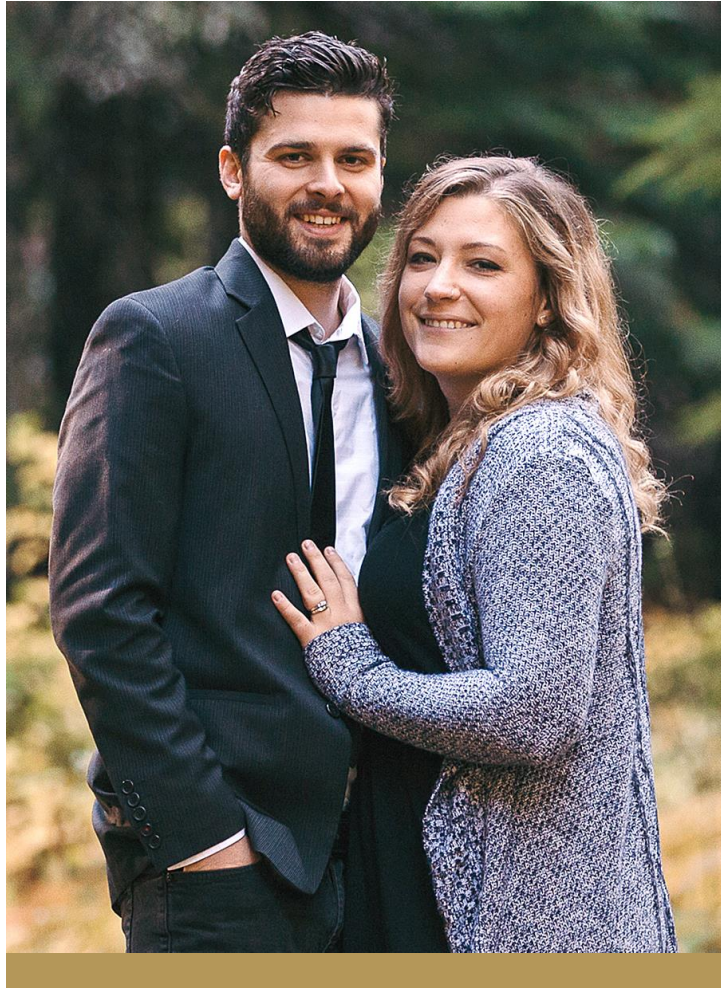
**WHO:** Generations of people

**RESULT:** To become devoted friends and sold-out followers of Jesus



# Your Family Mission | *The Compass*

---



## GIENGER FAMILY MISSION STATEMENT – SECOND GENERATION

To lead generations of people to take extreme ownership, achieve their full potential, live gratefully and love unconditionally.

**WHAT:** To lead

**WHO:** Generations of people

**RESULT:** To take extreme ownership, achieve their full potential, live gratefully and love unconditionally



COMPASS  
COMPONENT

# Your Family Vision

A compelling picture of what your family will look like when it is accomplishing its mission

# Your Family Vision | *The Compass*

---

## PRINCIPLES OF EFFECTIVE VISION STATEMENTS

- Succinctly states the ideal future picture for your family
- Challenging and inspiring
- Short, memorable statements are most effective



# Your Family Vision | *The Compass*

---

## SAMPLE BUSINESS VISION STATEMENT

Marriot Hotels

To be the world's favorite travel company.

Wilkinson Family of Companies

To be world-class leaders in building exceptional people and out-of-the-ordinary wealth.

# Your Family Vision | *The Compass*

---

## QUESTIONS TO HELP DEVELOP YOUR VISION STATEMENT

Imagine that you show up in the lives of your family 200 years from now. What would you ideally like to see in the following areas?

1. You ask a people in the community what they know about your family and they say...
2. You meet friends, customers or clients of your family members and ask them about their experience with your family members, and they say...
3. You visit homes and gatherings of your family members and you see or hear...





VISION  
STATEMENT  
PROCESS

What will it look like in future generations when our family is accomplishing its mission?

“The vision of our family is to be...”

# Your Family Vision | *The Compass*

---



## GIENGER FAMILY VISION STATEMENT – FIRST GENERATION

To be intimate friends of God and  
effective kingdom builders.

# Your Family Vision | *The Compass*

---

## GIENGER FAMILY VISION STATEMENT – SECOND GENERATION

To be a lasting legacy of kingdom builders who prevail in every sphere of life and help others do the same.



# Your Family Vision | *The Compass*

---



## **PERSONAL MISSION STATEMENT – SECOND GENERATION**

To inspire and empower the younger generation to live in extreme freedom and complete life balance through the platform of being an entrepreneur and Jesus follower.

## **PERSONAL VISION STATEMENT – SECOND GENERATION**

To see the younger generation living their life to its full potential through the platform of being and entrepreneur and Jesus follower.





RELATIONAL  
SYSTEMS



# Your Family Compass Implementation Strategies

Plan pathways to guide your family in the  
direction of your compass

1

RELATIONAL  
PATHWAYS


2

STRUCTURAL  
PATHWAYS





RELATIONAL  
PATHWAYS



Relationships  
are the carriers of  
multigenerational  
success in family, in  
business and in life.

# Relational Pathways

---

## STRATEGIES TO IMPLEMENT YOUR COMPASS

- Family goal setting retreats
- Family compass review vacations
- Family council meetings
- Family nights
- One-on-one dates
- Family connection time



# Relational Pathways | *Implementation Strategy*

## ANNUAL GOAL SETTING RETREATS

- Beginning of each new year
- Silent journaling and goal-setting
- Share and celebrate
- For more info:
  - Systems for Success Podcast
  - Episode 2: Round Table Discussion
  - [systemsforsuccess.com](http://systemsforsuccess.com)



aw Design Layout References Mailings Review View Tell me what you want to do

### Sky's Goals for 2008 (8 years old)

1. I will practice the 8 laws of health.
  - a. Healthy Food, 8 glasses of water, Exercise, Fresh Air, 8 hours of Sleep, Sunshine, Cleanliness, Trust in God
2. I will encourage my family and friends.
  - a. By saying one positive thing about one friend every day.
    - i. Like saying Jed, you're strong or you're good at football.
  - b. By saying something to encourage them to do right when I see them doing something wrong.
    - i. Like saying something to Jacob when I hear him say bad words.
  - c. By asking one person every week what they learned from God in their daily devotions.
3. I will be the best friend to my sisters and brother.
  - a. By saying "I love you" at least once a day.
  - b. By giving one present a month to one of them.
  - c. By telling them something positive about them every week.
4. I will make my mind smarter by.
  - a. By watching only one movie and only 30 minutes of computer games a day
  - b. By reading good books (1-2 per month)

☰ ☰ ☰ -

# Relational Pathways | *Implementation Strategy*

---

## COMPASS REVIEW VACATIONS

- A fun annual vacation that the whole family enjoys mid-year, every year
- Plan intentional time to review family mission, vision and values
  - Celebrate wins
  - Discuss betterment
  - Make creative memories



# Relational Pathways | *Implementation Strategy*

---

## FAMILY COUNCIL MEETINGS

- Monthly or quarterly
- Managing properties and investments
- Stewarding family mission, vision and values



# Relational Pathways | *Implementation Strategy*

---

## RESPONSIBILITIES OF OUR FAMILY COUNCIL

1. Stewarding the family mission, vision, values and constitution
2. Overseeing the family Investment Committee and monitoring performance of family investments
3. Managing and drafting legal documents concerning the family estate planning
4. Managing the family's philanthropy efforts
5. Overseeing family property management
6. Resolving family conflicts that cannot be resolved informally
7. Managing the strategic and tactical goals of the family enterprise
8. Organizing activities that strengthen family bonds
9. Formulating policies for family members working in family businesses
10. Formulating policies regarding inclusion or exclusion of spouses



# Relational Pathways | *Implementation Strategy*

---



## FAMILY NIGHTS

- Weekly
- Same night every week
- Build relationship
- Have interactive fun
- Share stories

# Relational Pathways | *Implementation Strategy*

---



## ONE-ON-ONE DATES

- Weekly or monthly
- First priority is weekly date with spouse
- A date with each child at least once a month
- Build relationship, make memories
- Celebrate together



# BUILD

*relationship*





# Relational Pathways | *Implementation Strategy*

---

## FAMILY CONNECTION TIME

- Daily
- 30-60 minutes to communicate and build relationship
- Ask meaningful questions like:
  - What did you learn today?
  - What was the high and low experience of your day?
  - What are you looking forward to tomorrow?








STRUCTURAL  
PATHWAYS

Structures are the catalytic mechanisms that activate sustained success across the generations.



# Structural Pathways | *Implementation Strategy*

---

## **KEY QUESTION:**

How will your family compass be reflected in each of your governance structures, legal documents, and family enterprises?

- Your Family Assembly
- Your Family Council
- Your Family Trusts
- Your Family Office
- Your Family Businesses
- Your Family Philanthropic Foundation, Process, or Board
- Your Family Wealth Management
- Your Bylaws and Operating Agreements
- Other Family Structures

EXAMPLES  
FROM  
GIENGER  
FAMILY  
TRUST  
DOCUMENT

“...trustees are to have broad discretion in determining how distributions are to be made and the purposes for which they are made consistent with our family’s adopted statement of mission, vision and values.”

EXAMPLES  
FROM  
GIENGER  
FAMILY  
TRUST  
DOCUMENT

“Following are the fully adopted Mission, Vision and Values which are to function as the compass for all decisions and actions of our Family Trust for generations to come:”

# Multigenerational Legacy Strategy Summary

---

## 1

### DEFINING YOUR FAMILY COMPASS

- Values
- Mission
- Vision

## 2

### PLANNING YOUR IMPLEMENTATION PATHWAYS

- Relational Pathways
- Structural Pathways

# *Congratulations!* *Now Do Something!*

For more information feel free to contact me at  
[lonnie@wilkinsoncorporation.com](mailto:lonnie@wilkinsoncorporation.com)

Or search for **Lonnie Gienger, Systems for Success** to find me on Facebook, Instagram or podcast sites.



# Multigenerational Family Compass Summary

---

## THREE FINAL FACTORS THAT FUEL FAMILY LEGACY

- Arrange life priorities in this order
  1. Your inner spiritual life
  2. Relationship with spouse
  3. Relationship with kids
  4. Personal life mission
  5. Your business, career and finances
- Create an interdependent family where individuals first look within the family to find identity and meet their needs
- Treat each other as better than your best friend or best customer