

Start formalizing your **FAMILY VALUES**



These prompts can help you put words to your family values. Each value has follow-up questions to help you think about how different priorities might apply to your family relationships, community, finances, and life overall. **Consider breaking your conversation into three parts for ease.**

☐ **Communication**

- How willing are you to discuss sensitive topics?
- Is empathy important to your family?
- Whose input do you solicit? (And why?)

☐ **Privacy**

- Does public perception and image matter to your family?
- What are your feelings around sharing private information?
- What constitutes private information?

☐ **Transparency**

- What does transparency mean to your family?
- When is transparency appropriate (versus privacy)?

☐ **Security**

- What does a secure family environment look like to you?
- How do you value the various types of security:
 - Physical
 - Financial
 - Emotional

☐ **Tradition**

- What are your core family traditions? Who is included?
- Do you form new traditions easily?
- Do you value documenting family history and events?

☐ **Responsibility**

- What does it mean to you to raise responsible children?
- Do you think wealth and power come with responsibility? What kind?
- Do you understand the responsibilities that come with your various roles (in the family, in the community, in your relationships, and at work)?

Summary question

What roles does each family member play in the family?

What do those roles entail? (Have you clearly defined the associated responsibilities?)



☐ Independence

- Is self-reliance important to you?
 - If so, what does it mean to be self-reliant?
- Should each generation be responsible for creating their own wealth?
- Do you value entrepreneurship?

☐ Fairness

- What constitutes fair in your family?
- Does your family favor equity? Equality? Rewarding success?

☐ Hard work

- Does your family prioritize effort or results?
- What is more important in a job/career: fulfillment or income?
- Is paid work more valuable than unpaid work?

☐ Success

- Should people be allowed to fail so they can learn from their mistakes?
- Does success come from the effort and experience, or from the results?
- Do you prefer to support people who are struggling or reward those who are flourishing?
- We define success as _____.

☐ Sharing

- How important is it to share your wealth with family and friends? What does that look like? Circle all that apply:
 - Gifts
 - Shared experiences (meals, trips)
 - Supporting their passions
 - Helping during hard times
- Does sharing your wealth come with conditions? (If so, in what circumstances?)

| Summary questions

You likely want to use your money to support people you care about—these questions can help you decide the most effective way of doing that.

- Will you be distributing your wealth or making investments?
- What criteria will you use when deciding who to share with and how to support them?



☐ Health

- What does it mean to be healthy?
- How do you prioritize different types of health—physical, mental, emotional, and so on?
- What does self-care mean to you, and how important is it?

☐ Curiosity

- Do you seek out new people, experiences, and cultures?
- What does open-mindedness mean to you? Is it a quality you value?
- How important is travel?

☐ Education

- Do you prioritize formal education or life experience?
- Do you associate education with a particular school or subject?

☐ Giving back

- Which causes are important to you?
- What framework do you use to choose philanthropies?
 - Who they help
 - How they're run
 - Measurable outcomes
 - Knowing how your money is spent

☐ Spirituality

- How important is your faith to your long-term plans?
- Do you support religious organization(s)?
 - Financially
 - Volunteer time or services
 - Show up in the community
- Do you hope future generations share your faith?

☐ Money

- Do you value money or what it can help you accomplish?
- How do you view spending and saving?
 - Needs versus wants? Present versus future?
- How do you view debt and leverage?

Summary questions

How important is it for you to align your money with your values? Think about this in terms of...

- Daily spending
- Investments
- Sharing wealth during your lifetime
- Sharing wealth with future generations

A financial advisor can help you facilitate these conversations.

Visit [QuorumPW.com](https://www.QuorumPW.com) to learn more.