



Leaving a Legacy: Sustaining Family Unity, Faith, and Wealth

Dan T. Garrett, Tim Woodroof

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A sobering statistic: For centuries 70 percent of family wealth has dissipated by the second generation, and 90 percent is lost by the third generation. It has nothing to do with taxes, economies, or cultures. It is the failure of families to transfer leadership and values to succeeding generations.

The most important inheritance your children receive from you comes while you are still alive. It is embedded in your everyday life. It is made up of the values you prize and the priorities you practice. This is an inheritance you live and model to your family, friends, and the people who make up your world.

If your priorities during life are your faith, your relationships, and your values, you should maintain those priorities as you develop your legacy. That means making sure the financial inheritance you leave will be regarded as a tool and a resource to support the real inheritance of values your children have already received.

This book will help you put family and faith before fortune as you plan for the future. Doing that increases the chances that your family can thrive in its relationships and still prosper materially for generations. Families who follow the process described in this book will come to a better understanding of their relationship to each other, their community, and to money. Families will learn to communicate more clearly and more honestly about the joys of hard work, shared goals, philanthropy, and finances. They will learn how to communicate, listen to the opinions of others, set family goals, develop family unity, reward individual achievement, and how to make money a tool for achieving family goals for themselves and the kingdom of God.

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