Legacy Planning

Legacy planning within the BMO Family Office team provides extensive expertise to create a family legacy with an authentic reflection of your common values and beliefs. Legacy planning services will assist in clarifying your family identity, and enabling a vision and purpose at a multi-generational level.

The BMO Family Office Legacy Planning team specializes in customized planning and family engagements in the areas of Family Governance and Philanthropic Advisory. Through a comprehensive planning process, in alignment with traditional wealth planning, we work alongside each family's external advisors to ensure strong execution of the various components to the plan.

When families think of wealth management, often the primary focus is on immediate money management. While this is a critical component, our philosophy and expertise are built around how to successfully steward wealth with purpose and to manage next generation involvement, while retaining family harmony on a multi-generational level.

Family Governance

Multi-generational legacy planning may include preparation of the wealth for the family, but it is also important to consider preparation of the family for the wealth. Each client's unique situation requires careful planning and developing processes through a formalized governance framework and roadmap. This requires integration and coordination with other facets of the family, the business(es), and the client's external advisory team, in a purposeful manner.

Through customized family engagements and educational workshops, the team can help build knowledge, communication, trust, and a framework for guiding intergenerational unity. Family governance assists with fostering meaningful conversations, along with defining roles and responsibilities for members of the family across generations.

The process typically involves:

1. Initial consultation with the founders and/or family.
2. Individual interviews with each family member.
3. Preparation and presentation of our findings based on family interviews and conversations.
4. Recommendations and education on areas of Family Governance.
5. An implementation plan including a roadmap and timeline of proposed recommendations.
6. Additional educational or customized workshops, as required.

Philanthropic Services

"Giving money away is easy. Giving money away **well** is fiendishly difficult."

Warren Buffet

Families new to philanthropy are often overwhelmed by the challenge of 'giving well.' Their experiences have usually been unintentionally limited to charitable giving, which is primarily writing cheques to worthy causes without the ability to measure the impact those funds have made, or without the expectation of becoming personally involved with the organization or cause.

In contrast to charitable giving, philanthropy is a reflection of an individual's or a family's values, interests, and expectations. To assist clients in making the transition from 'charitable giving' to 'philanthropy', BMO Family Office offers the services of an experienced grant maker to educate, guide and advise clients, and to develop a customized granting program that delivers measurable results. The process typically involves:

1. Interviews with each family member.
2. Identifying the values and vision of the family or individual.
3. Translating the values into a mission statement, with tangible program goals.
4. Determining sector deployment.
5. Developing granting guidelines to support program goals.
6. Researching funding needs and opportunities aligned with the family's values.
7. Helping to establish a foundation structure.
8. Evaluating proposals.
9. Monitoring and evaluating the foundation's grants.
10. Educating the family on the charitable sector and how to maintain a foundation.
11. Identifying opportunities to enhance grant-making.

Legacy Planning

Family Governance

Shelley Forsythe provides clients, families, and enterprises with strategic guidance across personal, financial, family, and enterprise goals. Shelley takes an in-depth approach to gain insight into each client's overall goals and intentions to customize intergenerational options and frameworks. She specializes in facilitating family governance and legacy conversations to promote education, harmony and effective communication across generations.

Let's connect

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Philanthropic Advisory

Marvi Ricker provides clients with strategic guidance to help give meaningful expression to their wealth. Marvi brings to client engagements a unique depth of insight and an acute understanding of family dynamics and conflict resolution. Drawing on her credibility and longevity in the charitable sector, Marvi helps clients choose effective strategies to build a successful and lasting philanthropic legacy.

Let's connect

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