

## Key Conversations

# The Anatomy of a Family Mission Statement

## Creating a family legacy

At Key Private Bank, our Family Governance approach starts with developing a family legacy framework that will empower your family to achieve its financial and interpersonal goals. As part of any sound financial plan, crafting a guiding Family Mission Statement is critical to sustaining family unity and prosperity across multiple generations and executing the family's core vision.

## The anatomy of a family mission statement

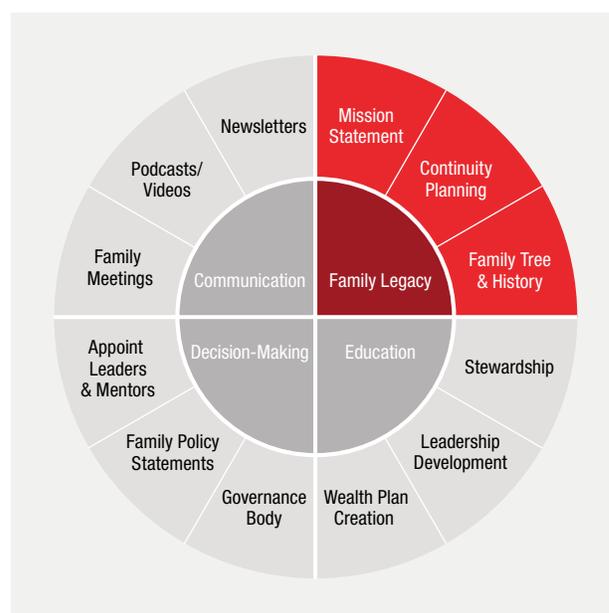
A Family Mission Statement serves as a guiding framework to help preserve your family's value system and wealth, while inspiring both communication and an understanding of your family's approach to financial planning. In order to define your family's value proposition, there are three core steps:

1. Discuss your family history and what makes your family unique, including your heritage, your core values and what has empowered your family to prosper.
2. Write down the shared values that inspire your family members and drive them to succeed and contribute to the family and your community.
3. Distill the unifying theme that encompasses your family's goals from both financial and personal perspectives.

## Conversation starters

When kicking off conversations to define your family's mission statement, reference the following questions to encourage a robust discussion in your household:

- Can everyone tell me the story of our family, beyond our specific unit?
- In three words, what sets our family apart from others?
- What inspires you to succeed, as individuals, and how does that contribute to the broader well-being of our family?
- How do you all individually want to push this family forward?
- How would you like our family to contribute to our community and the causes we care about?
- What are your personal financial goals for the next year, and how can those help shape our family mission statement?



To keep the family mission statement top-of-mind and use it as a tool to help guide family financial decisions, it's important to regularly **Refresh, Revisit, Refine** the mission statement to ensure it captures your family's vision for the future.

For more information, contact your Key Private Bank Relationship Manager.

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