A DEVELOPMENTAL SELF-ASSESSMENT

Wealth Readiness

Preparing for the responsibilities and decisions that accompany wealth

Wealth can bring opportunities, responsibilities, and decisions for which we have had relatively little opportunity to prepare.

Developing the capacity to navigate these responsibilities involves more than acquiring financial knowledge. It also involves learning to ask good questions, work effectively with professional advisors, evaluate alternatives, and exercise judgment.

This self-assessment is designed to help you identify opportunities for learning and development. There are no right or wrong answers, and no expectation that you should be able to do everything independently.

Complete electronically or by hand. Save a copy for your own use; share your responses only if you choose. You do not need to include account balances or identifying financial details.

1 / Looking Ahead

Which of the following are relevant to you now or may become relevant in the next several years? Select all that apply.

- [ ] Receiving an inheritance or significant financial gift
- [ ] Becoming or being a beneficiary of a trust
- [ ] Managing personal or family wealth
- [ ] Selecting and overseeing professional advisors
- [ ] Participating in family financial decisions
- [ ] Preparing for marriage or another significant life transition
- [ ] Assuming responsibilities in a family business or family office
- [ ] Making decisions about philanthropy
- [ ] Preparing the next generation for wealth
- [ ] Other

What new responsibilities or decisions do you anticipate?

SELF-ASSESSMENT

2 / Current Capabilities

How capable do you feel of undertaking each activity today? Select one response in each row. If you are unsure, choose ?.

1 Considerable guidance **2** Some guidance **3** Feel capable

? Not enough experience to know **N/A** Not relevant

Understanding Your Circumstances	1	2	3	?	N/A
Describing your overall financial situation?	○	○	○	○	○
Understanding the financial and legal documents that affect your life?	○	○	○	○	○
Understanding your rights and responsibilities with respect to family wealth?	○	○	○	○	○
Identifying who has authority to make different decisions?	○	○	○	○	○
Recognizing the implications of financial decisions for your future?	○	○	○	○	○
Working with Professional Advisors	**1**	**2**	**3**	**?**	**N/A**
Understanding the roles and responsibilities of your professional advisors?	○	○	○	○	○
Identifying gaps in your knowledge and formulating questions?	○	○	○	○	○
Asking for clarification when you don't understand something?	○	○	○	○	○
Preparing for and taking an active role in meetings with advisors?	○	○	○	○	○
Evaluating whether an advisor is meeting your needs?	○	○	○	○	○
Establishing criteria for selecting a new advisor?	○	○	○	○	○
Exercising Judgment	**1**	**2**	**3**	**?**	**N/A**
Clarifying what you want to accomplish before making a decision?	○	○	○	○	○
Identifying the information you need to make an informed decision?	○	○	○	○	○
Evaluating the advantages, disadvantages, and implications of different options?	○	○	○	○	○
Reconciling conflicting advice from people you respect?	○	○	○	○	○
Recognizing when you need additional expertise or information?	○	○	○	○	○
Expressing a viewpoint that differs from that of others?	○	○	○	○	○
Making a thoughtful decision even when others might disagree?	○	○	○	○	○
Reflecting on the outcome of a decision and learning from it?	○	○	○	○	○

REFLECTION

3 / Your Relationship with Wealth

Knowledge and experience are important, but our attitudes toward wealth and our relationships with others can also influence our ability to make decisions. Consider the following questions; respond only to those you find useful.

What messages about money and wealth did you receive growing up?

How comfortable are you talking about money with family members?

Are there decisions or conversations involving wealth that you tend to avoid?

Are there responsibilities you would like to assume but have had little opportunity to exercise?

Are there ways in which other people's expectations influence the decisions you make?

What would having a greater sense of agency in your financial life mean to you?

DEVELOPMENTAL PLANNING

4 / Your Priorities

Review your responses. Pay particular attention to capabilities that will be important to you in the future but that you have not yet had an opportunity to develop.

What three capabilities would you most like to strengthen?

1.

2.

3.

What real-world experiences might help you develop these capabilities?

What knowledge, guidance, or support would help you take advantage of those experiences?

What would you like to feel more capable of doing a year from now?

5 / Creating a Path Forward

An individualized wealth education and development program can translate your priorities into a practical learning plan, combining structured education, experiential learning, coaching, and increasing responsibility.

Paul Edelman, PhD, PCC | Executive Coach & Family Enterprise Advisor

Tamarind Learning Certified Wealth Education Facilitator • www.edelmancoaching.com

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