

Extended Glossary: Language, Frameworks and Planning Tools

Disclaimer: This Data Is Not To Be Construed As Legal Advice

1. Legacy Planning

A holistic approach to preparing not only financial wealth but also values, stories, reputation, and impact for future generations. Goes beyond estate planning.

2. Wealth Transfer Framework

A structured model for passing wealth across generations, typically including three parts:

Financial capital (money, investments, property)

Human capital (skills, education, health, leadership)

Social capital (relationships, philanthropy, influence)

3. Holistic Legacy

A framework that blends financial outcomes with life purpose, family values, and social impact. Focuses on “what you leave behind in people as well as in accounts.”

4. Stewardship Mindset

The philosophy that wealth is something to care for and deploy responsibly, rather than just own. Common among women who frame wealth in terms of family and community continuity.

5. Wealth Continuity Planning

The coordinated process of ensuring assets, values, and governance structures endure across generations—designed to avoid the “shirtsleeves to shirtsleeves in three generations” cycle.

6. Family Governance

The rules, agreements, and decision-making processes families use to manage wealth together—often formalized through *family constitutions*, *councils*, or *charters*.

7. Family Constitution / Charter

A non-legal document outlining shared vision, values, policies (like how heirs join the family business), and conflict resolution methods. Keeps family aligned beyond the legal estate plan.

8. Wealth Mission Statement

A written declaration of the purpose of wealth (e.g., “to support education, entrepreneurship, and community well-being for our descendants”). Serves as a guiding framework for decisions.

9. Generational Planning Tools

Frameworks for engaging multiple generations in the planning process, such as family meetings, storytelling sessions, or “legacy interviews.”

10. Donor-Advised Fund (DAF)

A flexible charitable giving account that allows for immediate tax benefits, while granting funds to charities over time. A popular planning tool for women philanthropists.

11. Private Foundation

A family-controlled charitable vehicle that provides long-term giving capacity but requires more reporting and governance.

12. Impact Investing

An investment approach that seeks both financial returns and measurable social or environmental benefits. Increasingly a priority for women wealth holders.

13. Values-Based Planning

An approach where financial planning decisions (investments, philanthropy, inheritance) are made based on core personal or family values, rather than purely financial metrics.

14. Scenario Planning

A tool to test “what if” situations—such as early death, divorce, or market crashes—to see how well a legacy plan holds up. Helps prevent blind spots.

15. Liquidity Planning

Creating strategies to ensure there is enough cash or readily available assets to pay taxes, debts, or expenses during transitions.

16. Letter of Wishes / Legacy Letter

A personal, narrative-style guide written to heirs, explaining intentions behind wealth transfers and offering life wisdom. Not legally binding, but emotionally powerful.

17. Survivor Playbook

A practical tool: a binder or digital vault containing account info, advisor contacts, insurance policies, passwords, and next steps. Designed to give a surviving spouse clarity in a crisis.

18. Advisory Team Model

A planning framework that emphasizes a **multi-disciplinary team** (attorney, tax advisor, wealth manager, family coach, philanthropy advisor) rather than relying on a single professional.

19. Life Capital Framework

A perspective that sees legacy as five “capitals”:

- *Financial* (money)
- *Human* (skills, health, education)
- *Social* (relationships, networks)
- *Intellectual* (knowledge, experience)
- *Spiritual* (values, purpose, meaning)