

A “THOUGHT PARTNER’S” PASSION FOR GUIDING FAMILIES AROUND WEALTH

Susan R Schoenfeld, CEO and Founder of Wealth Legacy Advisors, speaks with Tom Burroughes from *Family Wealth Report*.

Susan Schoenfeld won the award for outstanding individual woman in the wealth management industry. Her business is Wealth Legacy Advisors. Wealth Legacy Advisors serves as thought partner to families of wealth through personal attention and human spirit, and provides guidance to families of wealth, family offices and their trusted advisors on the human issues of wealth that keep them up at night: governance, legacy, stewardship, next generation and philanthropy. Based in New York City, Susan is a self-described “recovering” Attorney and CPA with deep experience as an advisor to families and family offices on the human issues of wealth. Susan’s passion is helping families (and their provider organizations) with the tools to take them to their full potential.

Wealth Legacy Advisors is honored that Susan has been chosen for the prestigious **Women In Wealth Management Award** at the *Family Wealth Report Awards 2020* for being “one of the few women on the national speaking circuit who is guiding financial services firms and their clients to connect with the human side of the client relationship.” She also received the Outstanding Thought Leadership Award at the *Family Wealth Report Awards 2018*, and regularly writes thought pieces in the family office space. She is on the national speaking circuit on family office and fiduciary matters at conferences across the country from Newport, RI to Napa, CA, Chicago to Washington DC, Las Vegas, and of course her hometown of NYC.

What do you think is the main reason Susan has reached this award-winning stage? What sort of challenges did she have to take on?

Her decision to switch from being a successful estate planning attorney and CPA to becoming a trusted family advisor and thought partner was inspired by families of wealth asking her searching questions beyond estate tax planning. These were questions related to the human issues, or the “soft side” of wealth, like “How do other wealthy families raise their children to be productive, contributing members of society?”, “How do I prepare them to be responsible stewards?”, “When to transfer wealth to them, and when and how to discuss it with them?” And the list goes on. This inspired her to become a “thought partner” to these families, addressing the more human side of wealth-related issues.

As Susan says: “What I am doing today is the culmination of all my different experiences over the course of my career. It combines all of my education, experience, talent and

compassion for the families I serve. I feel like I am doing exactly what I should be doing and am extremely passionate about it.”

What sets her apart from peers this year?

In the judges’ words, Susan is “one of the few women on the national speaking circuit who is guiding financial services firms and their clients to connect with the human side of the client relationship.”

As founder and CEO of a woman-owned business in the male-dominated financial services industry, Susan spends untold hours helping young women who are trying to break through the glass ceiling. She inspires female clients through her women’s literacy work. She inspires clients and colleagues alike with her extensive public speaking appearances, often as the only female speaker on the panel.

In addition to her prolific presentations within the family office space, Susan this year began presenting to wealth management organizations themselves, sharing her message to guide wealth managers to learn to connect with the human side of the client relationship.

What will she do to keep to the standard of an award-winner and push ahead in the future?

As a conflict-free advisor who provides no investment, tax or legal advice and sells no product, Susan shares her insights directly with wealthy families and with financial services experts. She is active as a keynote speaker and a leader of break-out sessions and workshops at conferences throughout the US.

“Through speaking I can contribute to changing the industry from focusing solely on product and performance to focusing more on the softer, human side of the issues that keep wealthy families up at night,” she said.

What do you hope will be the main consequence of achieving this accolade?

Susan provides valuable insight to financial services experts, giving them a competitive advantage, to win, better serve, and therefore retain clients. Her main message in her speeches to families is that the answer to most of the human issues of wealth can be found in communication, not in control.

“Once the current health crisis passes, I’ll be focusing more on speaking to both the families of wealth and their advisors. In this capacity, I can inspire more people and have a bigger impact.” ■

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