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## **MESSAGES from the Masters**

### ***A KEY TO MOTIVATION by Brian Tracy***

#### **KEEP PEOPLE IN THE KNOW**

Your goal is to become a transformational leader, the kind of person that motivates and inspires people to perform at levels far beyond anything that they had previously thought possible. Transformational leaders empower others by keeping them "in the know," by keeping them fully informed on everything that affects their jobs. People want and need to feel that they are "insiders," that they are aware of everything that is going on. There is nothing so demoralizing to a staff member than to be kept in the dark about their work and what is going on in the company.

#### **GIVE REGULAR FEEDBACK**

One empowering behavior practiced by transformational leaders is regular feedback on performance and results. People need to know how they're doing so they can improve if performance is below standards and so that they can be proud of

their successes. The more feedback you give to people, the better it is, as long as the feedback is objective and not critical. My friend, Ken Blanchard, says that, "Positive feedback is the breakfast of champions."

#### **PRAISE GENEROUSLY**

Be generous with your praise and encouragement. Remember, people are the only asset that can be made to appreciate in value by giving them warmth, respect, approval and by creating a climate of positive expectations.

#### **SET HIGH STANDARDS FOR YOURSELF**

What companies and countries and institutions need today are courageous visionary leaders who are committed to creating an exciting future for themselves and others. You have within yourself the ability to evolve and grow as a leader and to make a real difference in the world around you. And the one thing you can know for sure about yourself is that, no matter what you've accomplished up to now, there is far more that you can do.

As you practice the behaviors of effective leaders, you will grow more and more toward the realization of your full potential. It's completely up to you.



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#### **About Our Firm...**

McCormick-Klessig & Assoc., Ltd. provides individuals, families, small and medium sized businesses with complete coverage of personal and business risks in all product lines: Commercial Personal Life Accidental and Health (including group products).



## Estate Shrinkage Profiles

### What Can Be Learned from Public Probate Records?

You may be interested in what the public probate records of the estates of businessmen, attorneys, entertainers, accountants and even a President have to show.

Name	Gross Estate	Net Estate	Percent Shrinkage
<b>Franklin D. Roosevelt</b>	\$ 1,940,999	\$ 1,366,132	30%
<b>Henry J. Kaiser, Sr.</b>	\$ 5,597,772	\$ 3,109,408	44%
<b>Edwin C. Ernst, CPA</b>	\$ 12,642,431	\$ 5,518,319	56%
<b>Robert S. Kerr</b> (U.S. Senator, Oklahoma)	\$ 20,800,000	\$11,300,000	46%
<b>A.H. Wiggin</b> (Chairman, Chase Bank)	\$ 20,493,999	\$ 5,646,666	72%
<b>William E. Boeing</b>	\$ 22,386,158	\$11,796,410	47%
<b>Rick Nelson</b>	\$ 744,357	\$ 506,636	32%
<b>Elvis Presley</b>	\$ 10,165,434	\$ 2,790,799	73%
<b>Rock Hudson</b>	\$ 8,600,000	\$ 3,926,288	54%
<b>James S. Kemper</b> (Insurance Executive)	\$ 10,948,356	\$ 7,007,560	36%
<b>Nelson A. Rockefeller</b>	\$ 79,249,475	\$56,727,628	28%
<b>Conrad Hilton</b>	\$199,070,700	\$93,288,483	53%

**Source: Public Probate Records**

If these people, who had access to the best advice money could buy, were not able to avoid the "unwanted heirs" (federal and state estate taxes and estate administrative costs), it will be difficult for the rest of us to avoid estate settlement costs.

**Proper advance planning, however, can minimize the impact of estate settlement costs on the value of your estate.**