



# Priceless Challenges

**Spoiling your children robs them of the opportunity to learn through struggle.**

**A**S PARENTS, we may feel an overwhelming desire to give our children the stuff we didn't have. Yet giving them lots of the material items you longed for is deadly to their motivation. Last year I presented to a group of successful entrepreneurs. Being an advocate for heirs, I pleaded with them: Do not rob your kids of the challenging opportunities you had by giving them everything they ask for, or everything you never had. Look at how your hard-earned successes have made you the person you are.

Afterward, one man confided that recently he had been through a liquidity event and had bought an Italian sports car, a spectacular beach house and a jet. He had worked hard for these goodies, and thought he had waited for them long enough. But, he said, after listening to me, he was thinking about his kids, ages 15, 13 and 10, and wondering whether all of this stuff might actually be bad for them.

This is a common fear among many parents I know. The forces that lead us to spoil our children are powerful and hard to resist, particularly when money is no object. I have been dragged along by this tide at times. First and foremost, there are just so many things available for consumption. Then, parents indulge their children for reasons that include ignorance, guilt, fear, insecurity, anger and apathy. The list goes on. We all have our faults, and parenting shines a spotlight on them. We instinctively know to swim against this tide, but we find it difficult to do.

The media doesn't help, your children's friends certainly won't help, and most of the other parents you know will not help you either. It is up to you, not the village, to make those difficult and often unpopular parenting decisions. Or you can give up and give in. It's your choice; there is no middle ground.

The good news is, you can do this.

So let's say you do have the common sense, motivation and courage to resist. How do you go about it?

- **KNOW YOUR OWN VALUES.** Take time to sit down and identify your top 10 values. This step alone will give you guidance in how to resist spoiling your children. It will



highlight what you should focus on in parenting.

- **BE AN EXAMPLE.** There is no amount of talk, no quality of eloquence, that speaks louder than your actions. If you want your children to work, then you need to work. If you want your children to find their calling and have work that is purposeful and meaningful to them, you need to exemplify this. Show creativ-

ity, curiosity and enthusiasm in work. Share it at the dinner table. Show them a good attitude. Yes, individuals are born with inherent qualities, but kids get 95 percent of what or who they are just by being with us. In order to raise unspoiled children, put in the time to do what you value with them.

- **LEARN TO SAY NO.** Protect precious opportunities for your children to want things, to fail, to battle disappointment. Do not rescue them from life's hard lessons. Be generous with the gifts of time, guidance and experience. Gather the discipline to plan family trips on commercial flights in coach (with a good attitude!) even when you have your own jet available. Resist the urge to indulge your children's whims, and instead make rare and occasional treats truly special because they are a surprise.

This is the best way to exemplify your love for them. You are not stupid, so guilt, insecurity and apathy are no excuse. You have the financial means to raise them in any way you choose. Tie the money they receive from you to achievement, and make the amounts just enough to fit what they have accomplished. Devote time to helping each child keep a ledger and make decisions regarding allowance and earnings: spending, saving and giving money away.

Life delivers challenging experiences to each of us. Don't short-circuit the long-term benefits they can provide. There is no nobler purpose than fighting the inclination to spoil your children. It is a difficult and unpopular choice. You shouldn't expect much support, for it is also a lonely choice. But there is absolutely nothing more worth the effort. ▣

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