

Whittier Trust Executives Detail 'Core-Satellite' Estate Planning Technique in New Webcast by Family Enterprise USA

'Core-Satellite Planning' Discussion Reveals Dual Strategy of Safeguarding Family Legacies, While Providing Autonomy for Next Generation



WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, May 15, 2024 /EINPresswire.com/ -- In a new

webcast from Family Enterprise USA, two senior executives from Whittier Trust detail a flexible estate planning approach called "Core-Satellite Estate Planning," allowing multi-generational family businesses to protect core legacies while offering the next generation options to manage their own destinies.

[The webcast, hosted by Family Enterprise USA's President Pat Soldano](#), features Whittier Trust's Brian G. Bissell, Senior Vice President, Client Advisor, and Caleb Silsby, Executive Vice President, Chief Portfolio Manager.

The Family Enterprise USA webcast is [available on YouTube](#). Family Enterprise USA, based here, advocates for the America's 32 million family businesses employing 59% of the America's private workforce.

Whittier Trust, based in South Pasadena, is one of California's largest private wealth management firms offering family office and concierge services. Whittier Trust has over \$21 billion in assets under advisement, has 200 professionals, and operates with seven offices in California and Nevada.

"The core-satellite approach is not something you'll find on Google," says Bissell in the webcast. "This approach is a hybrid estate planning process structured around the concept of keeping family harmony, protecting core legacy wealth, while at the same time understanding the differing, often entrepreneurial, needs of the next generation," he says.

The Whittier approach considers the limitations and dangers of employing a strict "core only" approach or only a "next generation only focused" planning approach.

"Focusing only on protecting the core legacy can have unforeseen outcomes, such as stifling the next generation, creating resentment, and creating a lack of trust as funds are locked up," says Whittier executive Silsby in the webcast. "On the other hand, if you split up the legacy and distribute funds to siblings of the next generation, the core legacy begins to breakdown," he says. "With a core-satellite planning process you couple the two and protect the core while also allowing the next generation to be entrepreneurial."

The Family Enterprise USA webcast is part of series created to be used as a resource for multi-generational families looking for information and experts on a variety of issues, from estate taxes and business planning to workplace training.

"In this webcast, both Brian and Caleb explain the complex realities facing multi-generational family businesses and how to best balance the legacy of successful businesses with the needs of the next generation," said Soldano of Family Enterprise USA. "We offer these webcasts to provide insights and information for the managing and transitioning of family enterprises," she said. "These stories and resources are messages we want to continue to deliver to our leaders in Congress, so they can be educated on the importance of family businesses to the American economy."

The Family Enterprise USA webcast can be seen by clicking here: [Click](#)

About Family Enterprise USA

Family Enterprise USA promotes generationally owned family business creation, growth, viability, and sustainability by advocating for family businesses and their lifetime of savings with Congress in Washington DC. Since 2007, Family Enterprise USA has represented and celebrated all sizes, professions, and industries of family-owned enterprises and multi-generational employers. It is a bipartisan 501.c3 organization.

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