



NAKED AND UNAFRAID



“Don’t stop thinking about tomorrow”

— *Fleetwood Mac lyric*

The legendary musical band Fleetwood Mac made hundreds of millions of dollars together. Off and on over many decades, they toured the world and sold countless records.

All the while they were surrounded by many attorneys, business managers, promoters, copyright experts, financial advisors, and insurance gurus.

Yet the entire time the band played together, they were naked and unafraid. Now obviously, they were not in public unclothed and unabashed. But, they were figuratively playing naked and unafraid, live, before millions of fans.

How? Over the four decades the band played, the band members never had a contract. There was no written agreement defining their economic arrangement, how a band member could be kicked out, or how a new band member could be added. They innocently ignored the fact that their business relationship was undefined. The band members just counted their money and enjoyed their fame. You might even guess the band simply did not want to know how the lack of a written agreement exposed them all.

“Rumours” and “Dreams” eventually morphed into the perception that singer-songwriter-guitarist Lindsey Buckingham was too much to deal with. So, one day, the band had enough of Buckingham. Mr. Buckingham was unceremoniously kicked out of the band and told to “go your own way.” Then the inevitable lawsuit was filed. Oh, Daddy!

You might think this is interesting, or not – but you also might wonder what it has to do with you. While you may not live the rock ‘n roll lifestyle of Fleetwood Mac, you inadvertently may be as blithely naked and unafraid as the band members were.

You may have a stale estate plan, or your memory of what is in your plan may be faulty. Your liability insurance may be too low or with a carrier that prefers to delay paying your legitimate claims. Your assets may be exposed to seizure by in-laws or governments ravenous for revenues. Your assets may be titled haphazardly and without strategic long-range intentions. Your most personal information may be too easily discovered in public records. Your current philanthropic giving may be feebly orchestrated.

Perhaps at present your professional advisors are denied sufficient access to your business endeavors or personal circumstances to be effective advocates for your best interests. More than one client has quipped that he dislikes when his advisors interact as these chats typically generate an invoice. Surely there is no more penny-wise notion than that one.

So yes, today, you may have more in common with Fleetwood Mac than you thought. But today is a good day to distance yourself from Fleetwood Mac’s past woes, to assemble your professional advisors, and – thoughtfully and proactively – eliminate avoidable pitfalls in your financial future.



(Left to right) John McVie, Stevie Nicks, Lindsey Buckingham, Mick Fleetwood, and Christine McVie