

## START OF SAMPLE FROM PART I:

# The story of Bob

*Bob never really wanted to be extremely wealthy. Things just worked out that way, as they sometimes do with talented entrepreneurs. He was highly intelligent, creative and crazy about coding. He had a good idea; the timing was right. If you asked Bob, he'd just say he got lucky. The real geniuses aren't usually the ones who claim to be smart.*

*As the founder of what would become a highly successful startup and then a major corporation, Bob worked hard and a lot. Still, he found time to pursue other interests like riding his mountain bike, cooking and hanging out with friends. Despite the ever-growing valuations of his company, he considered himself to be a "regular Joe" and disdained what he considered to be the affectations of the super rich: drivers, personal chefs, security and all the rest.*

*The money piled in and Bob felt good sharing it. He donated to charities and would even walk down the street handing out \$100 bills to homeless people. There were thousands of them in his city and while he knew he couldn't help all of them, passing out some C-notes every once in a while seemed the least he could do.*

*Soon enough, word of the guy with lots of money spread on the street. Crowds of people would gather when Bob was around. He began to be recognized almost everywhere he went, and people seemed to like to interact with him – for their own reasons, of course, not Bob's. After someone got hold of his cell phone number, Bob started to get a few odd calls from strangers, then many. Most of the calls had to do with requests for money and favors; others offered unwanted business advice; some were antagonistic. None made him feel any better.*

*Bob didn't enjoy the incessant attention. In fact, it made him uneasy and eventually anxious. He changed his phone number and stopped handing out cash on the street. But the level of public scrutiny only grew as his company went from success to success, his personal wealth skyrocketed, and the media shined an ever-larger spotlight on him.*

*Overtures from obscure "friends" and acquaintances became commonplace. His company's HR department began to require background checks and screenings for new employees.*

*Unsolicited investment opportunities poured in. Lawyers started talking about liabilities that Bob had never even considered imaginable; now he had to protect himself from them. How was he suddenly responsible for so many potential mishaps?*

*Bob had been exposed to security at corporate events but wanted nothing to do with it in his private life. He didn't think he was special enough for any bad guys to be particularly interested in him, and who wanted all those goonish looking bodyguards around? He enjoyed his lifestyle and didn't want to be encumbered by worries about his safety or any extra security measures.*

*Still, when he built a new home, he agreed to his company's and contractor's advice that the building site get some guards: Leaving the building site and increasingly valuable fixtures unwatched at night was a risk the contractor didn't want to take, and he couldn't have his own tradespeople stay there 24/7.*

*What began as security for a construction site became full-time residential security. Bob's wife didn't want to deal with*

*all the strangers knocking on the door of their new home; she felt insecure when he was away. By the time his house was completed, Bob was not just rich but super rich and very well known. His company was often in the press, and although he didn't look for controversy, his views became news. He couldn't go anywhere without being recognized. Even when he was riding a bike, people had no hesitation in chatting him up and slowing him down. He could be accosted on the street and challenged publicly for almost anything – even in front of his young children.*

*That was the turning point in terms of his perception of personal security: He had become so prominent that he could no longer get away with being the regular Joe that he still felt like and wanted to be. He and his family were fair game to strangers, passersby and cranks. He hadn't wanted any security because he felt it would put a crimp in his lifestyle, but all the unwanted attention and attendant hassles were having an even bigger impact on how he wanted to live.*

*It was Bob's company that first required that he have close protection – initially at public events and when he traveled to high-risk countries, then more and more. As time went on and both his company's and his own prominence grew, Bob's executive protection coverage became the rule rather than the exception. It expanded to wherever he traveled, including the commute to and from work, and to his family as well.*

## **Chapter 1: Why high net worth families consider enhanced personal security**

The story above has been changed “to protect the innocent” as they say, but its trajectory is true to the facts that face many of our clients. While all were aiming for the success of their business ventures and certainly wanted to make money, moving from unknown to celebrity status was more of an unintended consequence than a goal in itself.

Prominence came with the territory of business success and proved to be a double-edged sword. The notoriety and media coverage boost the value of corporate brands, but they also come with personal costs for founders and CEOs: privacy in the first instance, but eventually and even more importantly, their own personal security and that of their families. The need for more security, and eventually, close personal protection evolved as prominence grew.

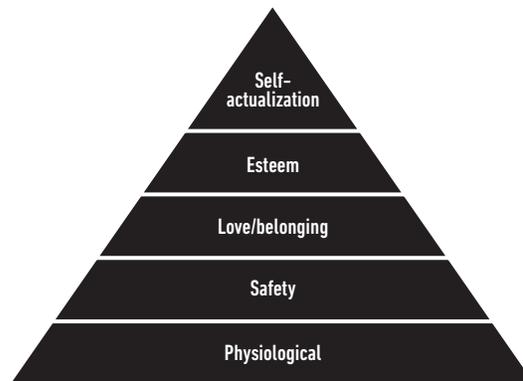
### **Unlike other perks of wealth, nobody aspires to have personal protection**

No matter how you stack Maslow's hierarchy of needs, security is a fundamental requirement for people and families everywhere. Once we get beyond food, water and shelter, security is what matters most.

Maslow refers to safety and security in several ways, including avoiding accidents and illnesses, and achieving financial, health, and personal security. When we are “safe enough”, we move on to meet higher needs. When we are not safe enough, we experience stress or even trauma – serious

impediments to other endeavors such as self-actualization and all the other nice stuff. And as we will see in Chapter 3, feeling safe and being safe are not the same.

For high net worth families, however, the concept of security presents some special considerations. Their affluence obviously ensures that they have relative financial security and will receive the best medical care obtainable. Their circumstances preclude many of the misfortunes that might befall those who are less well off.



Having a lot of money enables better personal security in obvious ways, such as the neighborhoods where one lives and the types of risks one faces there. But relative wealth – and especially the prominence that often accompanies it – also turns individuals and families into particularly attractive targets for all kinds of crimes for financial gain, including home invasions and kidnappings.

### **Three reasons high net worth families opt for enhanced protective security: Risk mitigation, lifestyle, and privacy**

Every family seeks to lead the kind of life that makes them the happiest and most productive versions of themselves while minimizing the risks that could threaten their wellbeing. High net worth families do so, too, of course, and their needs for security mirror those of all families in two important ways: risk mitigation and lifestyle preferences. Due their prominence, however, they add a third: privacy.

#### **1. Risk mitigation**

Most folks get by with decent locks on their doors and some degree of street smarts. This mitigates known risks just fine – until it doesn't. The next steps might be an off-the-shelf alarm system or a dog, which could also work fine – until they don't.

Depending on available resources, this escalation can continue *ad infinitum*. But not even the most draconian security setup could ever eliminate all risks.

**END OF SAMPLE**