



# YOUR PUBLIC PROFILE IS LIKE A FISHBOWL.

Anyone can see inside your life.

Years ago, people did not have to think about reputation management outside of tabloid fodder. Nowadays, posting information online or reading about the private lives of anybody in the media is as common as daily teeth brushing. That's why wealthy people are experiencing an unprecedented—and unwanted—amount of visibility.

**Protecting your public reputation is now a higher priority than ever.** While you can't control what other people do or say, you can understand how others promote or reveal your name to the outside world, such as:

- Family members or domestic staff post information online about how and where you live.
- The value of your charitable donations appear as headline news in the local paper.
- Your spouse posts a bad restaurant review online and notes the place is a few blocks from your family's home.
- Your recent purchase of a multi-million-dollar home appears in print with your name and in a society page column focused on local real estate.

**Criminals can use this type of information to piece together details and locate their victims.** The more researchable you and your family are, the easier it is to find you, steal from you, or harm you and your family members.

## WHO'S ON YOUR TEAM?

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Having the right team of personal advisors to help protect your family and name is a necessity in today's world. They'll know your risks, be familiar with your reputation, and work with you to ensure proper risk management strategies are in place.

**Your team should contain your centers of influence, including:**

- Insurance advisor
- Estate planning attorney
- Trust or banking manager
- Accountant

They are your first line of defense to help navigate the complexities involved with reputation management and each brings a skill set that complements one another, such as reviewing your risks of having a public-facing profile, discussing how to monitor your online reputation, and identifying your comfort level with your public persona.

Expect them to discern and explain how to find the balance between what can be done to shield family identities while offering minor public visibility to uphold your reputation's value.

## RISKS TO YOUR REPUTATION

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It's important to know how your name appears in the public eye, both personally and professionally. A solid team, made up of key professionals can help you build a holistic strategy to manage your reputation.



**PERSONALLY:** As a wealthy individual or family, you have more risks and lot to lose should a criminal take advantage of the information you put online.

For example, let's look at charitable giving. Overall, charities in the US received \$480+ billion[1] in 2021. Because wealthy people often donate the largest amounts, they need to be vigilant when letting their name, residence, and largesse appear on a donor list.

*Tip: To help protect yourself and your assets from a cybercrime, your insurance advisor can put cyber policies in place that meet your unique needs.*

**PROFESSIONALLY:** Sometimes, reputation management involves not just protecting yourself but also your company.

For example, if the values or mission of your company don't match the political preferences of a charity on your list of benefactors, a donation could instigate a public persona you don't want to portray.

## MANAGING YOUR REPUTATION

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First, if you think not having an online presence eliminates your risk, this is an inaccurate assumption. As an example, the community or regional influencers want to know they're doing business with reputable citizens, and they'll look for information about you online.

## Put Your Team in Place

Align yourself with advisors who run parallel to your values and role within the community. You are partnering with their successes, failures, and reputations, which can influence your own reputation. Your team should have extensive knowledge within their area of expertise and be diligent in the questions they're asking, such as:

- How are all your assets currently titled?
- Are any of your assets in a type of trust?
- How much information do you or others disclose publicly from charitable donations?
- What information about you and your family are you comfortable with published in the public domain, on the Web, or elsewhere?
- Who has social media profiles within the family, the passwords to each profile, and the platforms they use?
- What types of insurance policies do you have in place to protect you from cyber risks?

## Meet with Your Personal Advisors to:

- Learn what details exist about you on the regular and dark web
- Find out what new details pop up that need to be removed
- Identify what new technology tools are available to alert you when your information has been compromised
- Communicate if your comfort level about what appears online changes

## Identify Your Level of Comfortability

Some people are comfortable promoting themselves to the world, while others desire a lot of privacy. For example, some families don't care about the amount of social media usage by other family members. However, liability risks increase, especially if minors are involved, and parents would be held liable for their actions. You must maintain your own convictions about what works for your family and share them with your team. This way, you'll understand the risks involved legally and financially.

### TAKEAWAY

To thrive in today's complex world, you need your personal advisors to work in tandem to help protect your reputation, and therefore, yourself, your assets, and your family.

[Contact us to learn how we can help.](#)

[1] National Philanthropic Trust, "Giving USA Annual Report 2021" in Charitable Giving Statistics, 2021.