

Robb Report Worth

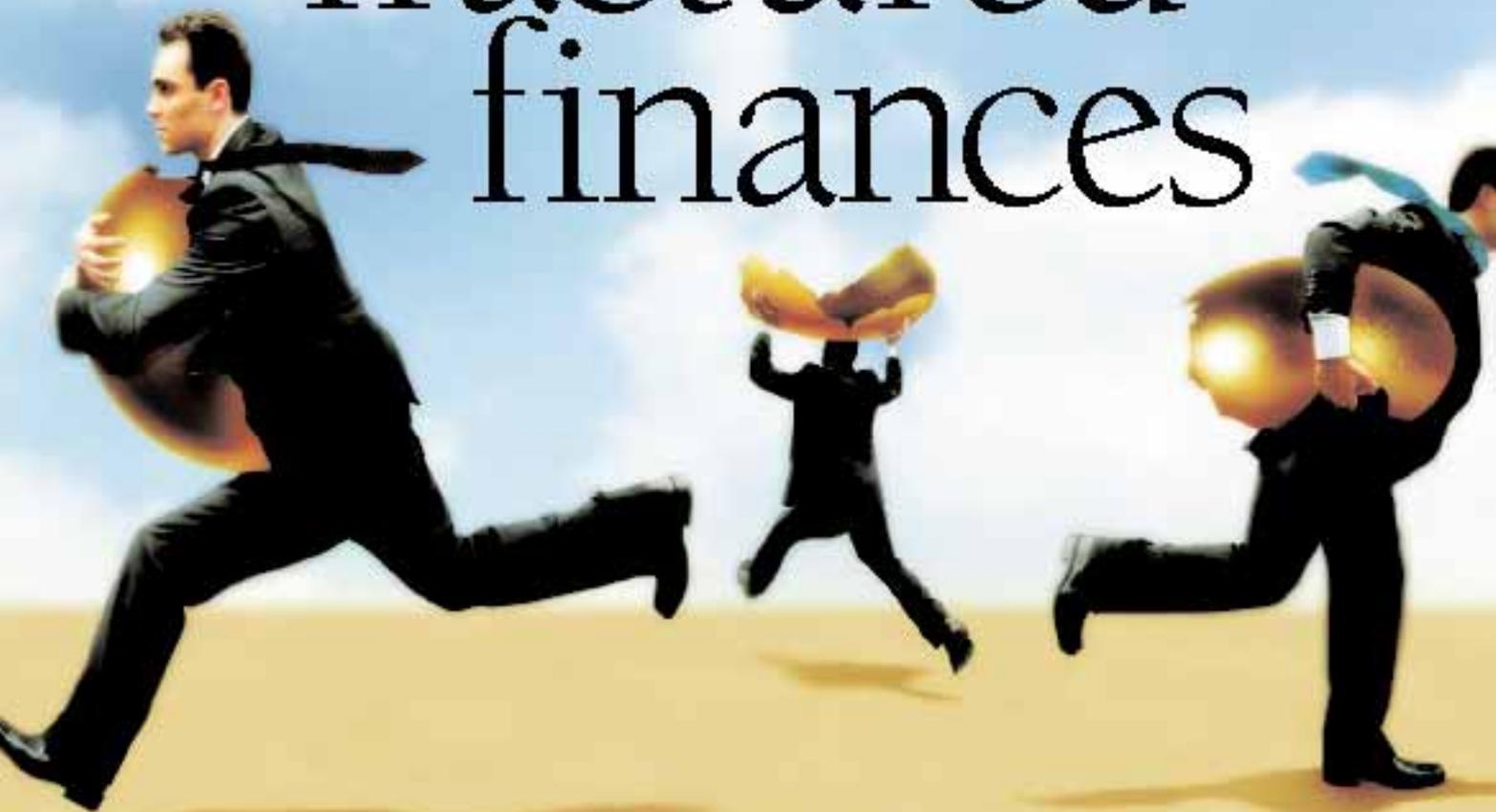
WEALTH IN PERSPECTIVE

FEBRUARY 2005

THE FOURTH GENERATION

The DISPUTES and DIVISIONS that
Threaten the Family Business

fractured finances



STORMING THE SHELTERS

Surviving the IRS's New Crackdown

GROUNDBREAKING EFFORTS

Investors Score with Sports Stadium Deals

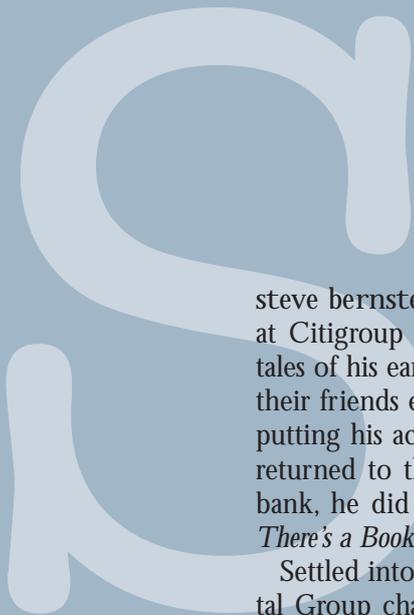
WRITING YOUR MEMOIRS

A Guide to Putting It All in Print

Your Past as Prologue

Writing a memoir not only preserves a family's history, but it can also serve as a guidebook for future generations.

BY IAN KEOWN • ILLUSTRATION BY TONY FOX

A large, light blue, stylized graphic consisting of the letters 'S' and 'R' stacked vertically. The 'S' is on top and the 'R' is below it. The letters are thick and have a slightly irregular, hand-drawn appearance. They are positioned on the left side of the page, partially overlapping the text area.

steve bernstein, managing director of the security services division at Citigroup Global Transaction Services, regaled his young family with tales of his early years in Brooklyn in the 1960s and '70s. His children and their friends enjoyed the stories so much that they cajoled Bernstein into putting his accounts of eccentric aunts and uncles into a book. When he returned to the United States after spending four years in Japan for the bank, he did just that, and 18 months later had produced his memoir, *There's a Book in Here Somewhere*.

Settled into his 60-acre Virginia estate, Bruce Smart, a retired Continental Group chairman who was undersecretary in Ronald Reagan's Commerce Department, found himself so busy breeding horses that he was losing touch with his family and friends. So he and his wife, Edith, culled through diaries, correspondence and accounts of their travels and prepared what is, in effect, a grand version of a what-we've-been-up-to-lately letter. What they eventually produced was not a mere dispatch, but a beautifully produced, 300-page, illustrated book, *Indian Summer: A Memoir*, which they shared with 750 people.



Bennett Golub, a founding partner of BlackRock, an investment management company in New York, coauthored a memoir with his father, Aharon. “People don’t live forever, and my dad, who was getting on in years, had had an unusually interesting life,” Golub says. “The book covers only three eras: prosperous childhood in Poland and being orphaned and crippled during World War II, finally arriving in Palestine—he was one of the first legal immigrants in 1946—and putting his life together again in a kibbutz.” The result is the 350-page *Kaddishel: A Life Reborn*. Though written for private circulation, it was so well-received that it was later published commercially in Israel and will hit bookstores in the United States early this year.

To most people, writing a memoir may seem like an esoteric undertaking, something they may dream about but shunt aside as a sign of age or immodesty—or a source of potential embarrassment. In fact, memoir writing, both commercial and private, is a burgeoning pastime. A Google search for “personal memoirs” returns more than 1.3 million hits. The local bookshop now has two or three shelves of tomes offering guidance on memoir writing, including one by best-selling, how-to-write guru William Zinsser entitled *Inventing the Truth: The Art and Craft of Writing a Memoir*.

Indeed, the large number of people writing memoirs today has generated a

TOP VIEW

Memoir writing has never been more popular, as the postwar generation of Americans and their adult children strive to record family histories for posterity. For amateur autobiographers and their loved ones, an entire industry has blossomed to provide writing, editing, production and publishing services. But memoirists should be forewarned that the process could involve establishing a serious professional relationship and may take months, even years.

cottage industry of ghostwriters, editors and book and multimedia producers. It has its own trade organization, the Association of Personal Historians, that has grown from 20 members to more than 400 in the past 10 years. May has been deemed Personal History Awareness Month and October has been designated as Family History Month.

New communications technologies—the click-on ease of word processing, the versatility of the Internet for research, the capabilities of electronic publishing to edit and design whole books and then print small quantities on demand—have unquestionably proven a critical factor in the growing interest in private memoirs. But the urge to commit one’s life to paper (or audiotape or film) may also have been nudged along by the terrorist attacks of 9/11, according to Lettice Stuart, president of the Association of Personal Historians, who writes memoirs through her New York company, Portraits in Words. “After 9/11, when I talked to people about the importance of telling their story—or getting their parents to preserve their story—for future generations, people would respond with remarks such as, ‘Yes, you never know when you’re going to be blown to bits by some crazy people in an airplane,’” she says. “I hear that kind of thing a lot—and our membership has doubled since 9/11.”

Bernstein notes: “I finished *There’s a Story Here Somewhere* in 1998 and was so grateful to have it, because it served as a tribute to my twin brother, who worked for Cantor Fitzgerald and died on 9/11.” Stuart speculates that the baby boom generation’s acknowledgment of the trials endured by their parents—the Great Depression, World War II, the Korean War and Vietnam—has contributed to the surge in memoir writing. Members of this group wish to pass along a permanent record of these tribulations to their children. Some veterans of World War II also seem to have discovered a desire to commit their wartime exploits to paper and tape.

The wish to honor his fraternity at Cornell University with a sort of subgenre that might be called the “alumnus memoir” motivated Bruce Coulter of Southport, Conn. After working for many years as controller of Aquarion, he retired and found himself with ample free time to pursue an idea that had been gestating for many years: a salute to 80 of his fraternity brothers, who, like Coulter himself, volunteered for military service in 1943. Five of them were killed in action. Coulter contacted 80 former frat brothers, 60 of whom responded, and he devoted a couple of pages to each one in the memoir, tentatively titled *The Deltas Go to War*. Some of them submitted long stories that had to be edited down, others were brief and had to be fleshed out with phone calls. Many of the frat brothers were pilots, navigators and bombardiers in bomber command; two were decorated fighter pilots; two fought at Guadalcanal; and some were assigned to the Manhattan

Project. When the book is complete, Coulter plans to send copies to the libraries at Cornell and the national fraternity office in Indianapolis.

Burgeoning Bibliomania

No one knows how many memoirs are produced each year, but Kitty Axelson-Berry, head of Massachusetts-based Modern Memoirs and founder of the Association of Personal Historians, notes that in 2001 *American Demographics* magazine claimed that “40 percent of American families have caught the family-history bug,” including those who have tracked down family trees as well as those who have written memoirs. Larry Leichman and his partner, Joel Hochman, of the New York vanity publishing house The Floating Gallery, have been producing books for 10 years. They boast a staff of 10 employees, with access to dozens of outside editors and writers—including one who specializes in injecting humor into memoirs. They claim to handle 60 to 70 memoir projects a year.

Inspiration for these undertakings comes in a variety of forms. Bruce Smart’s impending 50th wedding anniversary spurred his project. For Bennett Golub, it was his hopes for his family. “It’s important for children to know about their grandfathers, and I myself got to understand him better,” he says. Memoirs can mark family milestones and enhance celebrations: weddings, engagements, baptisms, anniversaries, retirements and graduations. They also add a new dimension to the chronicles of a distinguished family or family business.

Entrepreneur Cornell McBride Sr., founder and president of McBride Research Laboratories in Decatur, Ga., aspired to begin his memoirs to create an inspirational book that would be an example to people who are struggling, he says. He knows the subject matter well. “I vowed that I would be a millionaire by the time I was 35 and would build my parents a proper home. My background is Old South, the fifth of eight children, and my father and mother were not educated people. But I learned a lot from them because they had values, which helped keep me going in my young years.” In one brief period of his life, McBride donated a kidney to his daughter (who later died), watched his father die and his business flounder. Now McBride is planning to pass along his values and his insights in a personal history, tentatively titled *If You Can Make It*. “Writing the book is almost like I’m back in that period again,” McBride notes. “I almost get angry all over again.”

Ghosts in the Machine

For almost anyone tackling a memoir, how you answer one initial question will shape the entire project: Will you choose to try to write your own manuscript, then hire a professional editor to revise and polish it for publication? Or will you hire a ghostwriter? The 400 members of the Association of Personal Historians serve as a useful point of entry into the world of memoir writing; collectively, they offer every service required. But because there are no formal standards for membership (other than a \$100 fee), the caliber of their skills may vary widely. Prospective clients should vet these service providers thoroughly before choosing one. Start by asking about background, writing and/or journalism experience, the number of employees, fee structure and number of collaborations or clients to date. Finally, a would-be author should ask for names, addresses, phone numbers and email addresses of clients who can be grilled on the capabilities of the ghostwriter or editor.

Most of the memoirists mentioned above chose the solitary, shackled-to-the-keyboard route, then engaged an editor to refine their writing. Many of those websites listed on Google offer journal starter kits, how-to kits, memoir manuals and, in many cases, a sampling of useful pointers allowing visitors to appraise

professional advice without actually having to reveal their intentions to anyone. But if, like McBride, you choose a ghostwriter, the standard *modus operandi* involves your allowing yourself to be interviewed by the writer, supplying all relevant background documents and memorabilia (everything should be handled with strict confidentiality), then evaluating what the writer puts down on paper. The interviews can be conducted via telephone, email or in

NOW HIS coworkers and friends have been reading about a very different Botsford: rich kid growing up with a staff of five live-in servants, intelligence operative during World War II and combat hero awarded various medals, including the Croix de Guerre.

person, wherever it suits you—at your home, your office, even at a “safe house” if you do not want your family or colleagues to know what you are working on. After McBride finished an outline for his book, he not only discussed it with several freelance ghostwriters, he sent them sample chapters of his own writing to see how they would edit his text. “I wanted my voice, not someone else’s,” he explains. He eventually selected Leichman of The Floating Gallery because, as he puts it, “I didn’t feel as confident with the others I evaluated. The Floating Gallery was more enthusiastic about the project and

seemed to be eager to do it," he says. "My decision to go with them has been reinforced now that we're well into the project."

McBride has been fortunate. One prospective memoirist, a CEO who prefers to remain anonymous, asked a friend for advice and was referred to a top literary agency, which recommended one of its writers. Two years later and thousands of dollars poorer, the individual was back at square one because the manuscript was little more than a transcript of taped interviews, with no editing and no organization. The CEO's debacle offers valuable lessons: Do not rely on a friend to find a collaborator, and check out more than one service provider.

When the manuscript is completed, either by you, your editor, your ghostwriter or some combination of the three, many of the memoir service providers can also help you put the text into permanent form—either in bound volumes or, if you prefer, on tape, video cassette or DVD. How long the project takes depends primarily on your ability to set aside time for interviews, dictating or scribbling. According to professional ghostwriters and editors, the average time from the first "Well, er, let me see now . . ." to cracking open the hot-off-the-press bound volume seems to be 12 to 18 months, but that time frame varies greatly. Writer Wilma Askinas assembled her memoirs in about three months because she had already collected her subject matter. "I had all these pieces lying around in drawers—60 years of things I had jotted down when I woke up in the middle of the night, pieces I had written for the *New York Times* or *Forbes* and other publications," she says. "When I put them together, they seemed to have some promise as a full-scale book."

Golub lies at the other end of the spectrum: He spent two years producing *Kaddishel*. "I knew from the beginning it would be challenging, but we wanted the book to be held to a very

high standard; we wanted it to be a serious book . . . with historical research from archives in Poland and Israel, with professional translations and fact-checking and lots of interviews with my father's contemporaries." Golub involved Axelson-Berry from the outset to conduct much of the research and fact-checking. "My experience is that unless you are extraordinarily disciplined or have lots of free time, it would not be possible to do a book like this by oneself," Golub says.

The cost of producing the manuscript (not a book, just a manuscript) for a high-end personal memoir ranges from \$20,000 to \$50,000 for, say, 35,000 to 75,000 words. The final figure depends on the extent of input from the author and how much research must be done by others. Printing, binding, illustrations, translations and indexing add to the costs. Some ghostwriting organizations have managed projects topping \$150,000, including elegant typesetting and top-quality binding.

Most service providers expect payment in some variation of pay-as-you-go: interview, pay; research, pay; first draft, pay. "We act as a firewall between the author and the writer/editor," Leichman says. "We have two sets of contracts: one with the editor/writer, one with the client/author.

We pay the editor or author stage by stage; the client pays The Floating Gallery only when he or she approves each stage of the project."

Life Writ Large

Many affluent individuals, while recognizing the value of reminiscing about family lore and passing on ancestral traditions, seem to shy away from the personal memoir. Their stories, they deem, could never fill hundreds of book pages or a dozen megabytes on a DVD. But they are probably mistaken. Even if the chronicler never performed heroic service in World War II or created a mighty business empire, there are pearls of wisdom and insight that might be useful to future generations. If nothing else, consider the occasions when a private memoir, after languishing in obscurity for generations, is discovered by a historian or biographer. Suddenly it throws light on an individual, an event or an entire era.

The staff of *The New Yorker* magazine recently read, posthumously, the private memoir of one of their longtime editors, Gardner Botsford, titled *Life of Privilege, Mostly*. Botsford's colleagues held him in high esteem, but he remained rather unobtrusive throughout his career. Now his coworkers and friends have been reading about a very different Botsford: rich kid growing up with a staff of five live-in servants, intelligence operative during World War II and combat hero awarded various medals, including the Croix de Guerre.

Be warned, however, that memoir writing can be habit forming. Bernstein is working on a new book of curious and amusing anecdotes from Wall Street. When Smart sent his manuscript for *Indian Summer* to a professional editor, she told him that he had two books in there, one on the Smarts, one on horses. Now the former CEO is engrossed in volume one of what he anticipates will be a three-part project on horses and their role in war, industry, sport and society. 

British-born Ian Keown has written on a variety of topics for Gourmet, the Los Angeles Times, Departures and other publications; he has also authored a dozen guidebooks. iankeown@aol.com

WRITING THE book
is almost like I'm back
in that period again. I
almost get angry all
over again."