

“What is a Christian family view of wealth?”

Pope Francis sent a message to the leaders at Davos about wealth.

President Obama spent time talking with Pope Francis about it.

“It’s amazing how much wealth is talked about,” Frank Hanna, CEO of Hanna Capital, said to open his talk as he spoke to another packed house at BELIEVES on the topic of “A Christian Family View of Wealth.”



So what is a Christian family view of wealth?

Hanna proposed to start by studying the loss of the formation of wealth from the financial meltdown in the last decade.

In May 2010, the NY Times published an editorial that indicated the amount of wealth that had been lost in the United States totaled \$17 trillion, and the total wealth lost in the entire world totaled \$40 trillion, according to Hanna.

“When we hear or use the phrase ‘net worth’ what do we really mean by that?” Hanna asked. “If it were me, I’d trade my life for that of my daughter – though my financial balance sheet is much greater than hers. Who is worth more?”

“What about children of divorce?” he asked further. “Is anyone wealthy in such a situation?”

In short, Hanna stated that wealth cannot be measured in GDP or numbers.

Hanna then asked everyone if they were as wealthy as Warren Buffett or Bill Gates. Monetarily, no one could say they were, but Hanna’s question really revealed a question to ponder inside the question.

“As soon as we view wealth in monetary terms – we become Marxists,” Hanna indicated. “We need to develop a philosophy of wealth,” Hanna added, drawing from the word wealth coming from the Middle English word for ‘well-being’ and pointing towards wealth in terms of faith and hope that comes from within.

Drawing from an excerpt of a PIMCO market report, Hanna shared with the full house of attendees that when expectations of the future decline – so does wealth.

“Even material wealth is a function of hope,” Hanna said. “Wealth is a measure of our well-being most accurately measured in our human relationships and the hope that brings. If Warren Buffett dies tomorrow, he’ll be worthless.”

Pope Benedict had actually noted that the first step in rediscovering wealth is to rediscover relationships as the foundational and constitutional elements of our lives.

“The word credibility finds its origins from the word credo, which means ‘to believe,’” Hanna commented. “If there is no hope or expectation for the future, then there is no wealth – and thus a loss of hope in the future. Wealth is diminishing because relationships are diminishing.”

What are the greatest transgressions against hope? According to Hanna, the first is despair.

Taking a societal view, Hanna pointed out that a tangible sign of despair is not having children, because the ultimate expression of hope is to have kids. He indicated that birth rate levels are declining at record levels.

The second transgression Hanna pointed out is sloth.

“More people want to work only until 55,” Hanna said. “The whole concept of retiring needs to be revisited.”

For some in the audience, Hanna’s comment here was a reminder of a remark made by David Salyers, VP of Marketing for Chick-fil-A, at an earlier BELIEVES session when he indicated that Truett Cathy doesn’t view what he does as work because he’s living for purpose and loves what he does.

Hanna also mentioned imprudence as another transgression against hope. He pointed out that imprudence is not so much greed, but believing what you want to hear and being unwilling to face reality.

Then there was the transgression of pride.

“This is the one we have to guard our children from,” said Hanna. “This is the most deadly and what all the other transgressions lead to.”

Hanna shared bluntly that though competition is critical for success, it is often misused, and ultimately pride can lead to unhealthy competition.

In terms of the economic crisis of the last decade, Hanna related a remark made by Charles Prince, the former Chairman of Citicorp, when asked why he did what he did leading to the crisis. Prince’s answer: ‘When the music plays you dance.’

“If they didn’t keep doing what they were doing, their Board would fire them,” Hanna said. “This happens not just in business, but also in sports and other areas of life and society.”

An example of this from the sports world comes from the guy who was drafted ahead of Derek Jeter in the Major League Baseball Draft, said Hanna. The guy retired early and did not have anywhere near as notable career as Jeter. When asked if he wished he had used steroids, the guy answered, “Absolutely, I would have had a successful career.”

“It is all about competition – all to take more risk to get more returns,” Hanna stated firmly. “We rail against greed when pride is seen as a virtue. If we’re going to address this, we must cultivate hope in human relationships above else.”

Relating this message on a very personal level, Hanna said that there is no amount of money that could have taken him away from his daughter’s wedding two years ago.

“I was the wealthiest man alive,” he said. “It was the greatest night of my life because the greatest source of happiness is seeing someone you love experience joy.”



The challenge Hanna posed to everyone is to reassess your family view of wealth and well-being.

“Do we teach that hope is actually a virtue? That relationships are the truest source of wealth?” Hanna asked, “Or do we measure wealth in terms of achievement?”

As a businessman, Hanna stated that when hope disappears – there will be no fruitful investments. Yet, when hope is present – everything multiplies.

“Hope is the essential ingredient of wealth,” he said. “So how can we each interject hope in our arenas, especially in an era when what we absorb from the news and mass media regularly assaults hope? News at its core should be information I can use in my life. So much of the tragedy we see on television is actually packaged as entertainment for us, and it leads to despair.”

One thing Hanna said he does to be open to cultivate hope is to actively pray for both hope and prudence.

“Matthew 11:12 speaks about the Kingdom of Heaven being taken away by force and the violent will bear it away,” Hanna paraphrased. “The holy form of violence that we need to take is to do violence on our despair, pride, and sloth.”

Hanna added, “Heaven is a gift. We have to do violence to the messages the culture gives us, but it is important to always remember that the only way to sustain what you stand for is to first pray, and then be aware.”

Though we talk a lot about faith, hope and love, Hanna said, hope is a bit of a neglected virtue.

“I believe in God, but what if things don’t turn out the way I want, do I still have hope?” he asked.

Drawing from a very personal perspective once again, Hanna said that right now he is praying for his daughter because she’s in the hospital.

“As I drove over here this morning, I prayed for hope because I need to give her hope,” he said.

Sharon Zukauckas, a BELIEVES attendee, spoke up and told Hanna she agreed with what he was saying. She added, “It’s good to hear all of this in our heads, but we have to let it get in our hearts.”

Zukauckas went on to bring up the recent news story of the professional baseball player who sat out multiple games to be with his wife when she was giving birth to their child.

“That young man did what you’re saying,” Zukauckas said. “He was where he needed to be.”

Hanna commented in agreement, adding that it is hard for men to speak up as the baseball player did because there is a notion that if you don’t keep your edge as a man, you’ll get eaten up.

“I think we have a lot to deal with on this front and I want to tell you why,” Hanna commented. “Some say the Church needs to catch up with technology, but in truth, I don’t think we’ve caught up since the Industrial Revolution. Though some say the fall of the family is due to women leaving home in the 70s, the truth is before the Industrial Revolution, dads didn’t leave home. Boys grew up around grown men, learning how to be a man, spending eight times more time than now learning how to be a man.”

Hanna added, “We have a long way to go. It’s going to require businesses to build in some sort of flexibility.”

He also commented that it may require us to find something other than GDP to measure success.

Another attendee, Martin Tighe, CEO of Donnelly Communications, then asked a question that steered the dialogue in a slightly different direction.

“What do you have to say about acceptance?” Tighe asked. “We have an autistic child. We couldn’t see it when our child was 1-2 years old. Now we can see it, but our child’s life is such a blessing we wouldn’t want anything other.”

Hanna responded, “What you’re giving is a message of hope. We all need to preach ‘how can I give someone hope.’ We need to constantly preach it. It’s a hard one to preach.”

Though hard to preach, Hanna told Tighe that what he is doing by speaking the way he is about his son’s life is sharing hope that in God’s mystery there is joy.

“If you tell them that and people see joy in you – if they see you as a parent of a child where they wouldn’t see joy, but they see you joyful – there is nothing more powerful in the Kingdom of God,” Hanna emphatically stated.



Hanna then fielded one additional question from Eric Maust, VP at Chase, before bringing the session to a close.

“How do you value relationships, over time knowing when to continue and cut some off?” Maust asked.

Hanna responded, “There is a buddy of mine from high school that I kept reaching out to, but I realized it was making him uncomfortable. My desire to be in touch with him had become selfish for me.”

Hanna added that it made him reflect on ‘when do people need us versus we need them.’

“I believe there are some things we are indispensable for – such as Martin Tighe sitting next to a new parent,” commented Hanna. “If I can delegate something and get 60% effectiveness – I will do it. However what I can’t delegate is being a father or husband because no one is going to be 20% the father or husband I will be to my wife and kids.”

Dick White, CTK parishioner and retiree, reinforced Hanna’s comments saying that being in his 80s, he can attest that relationships really are the most important.

“Thanks for sharing that,” Hanna told White. “I see retirees who can be narcissistic – focused on when do I get what’s owed to me. Yet, even in our later years we should continue to aspire to serve. If one is fortunate, one ends up as something of a village elder, when people come to you and you can give wisdom. This is increasingly important in today’s society given that there is less and less of a network around young parents to help them know to do what they need to do.”