

OutFront

You're Pulling My Legacy

Alan Farnham 03.12.07



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Backers of a new film, *The Ultimate Gift*, hope it will make you laugh, cry and hire a financial planner.

Coming soon to a cinema near you: *The Ultimate Gift*, a motion picture about intergenerational wealth transfer. Pass the popcorn? No. Pass the assets.

Having had an advance screening, we can tell you authoritatively that you've never seen a picture like it. Take *It's a Wonderful Life*, add *The Heiress*, put in a pinch of *The Millionaire* (a 1931 goodie with George Arliss) and you're starting to get warm. Starring James Garner, it's a witty, winning explication of how--as today's financial planners like to say--you can "leave your legacy" successfully.

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The movie is the latest brand extension of what started as a little book (154 pages) on wealth transfer and has now turned into almost a cult for certain financial advisers. *The Ultimate Gift* was originally a novel dictated in five days by Jim Stovall, a blind author, TV producer and motivational speaker whose company, Narrative Television Network, is in Tulsa, Okla. It was published in 1999 by Executive Books (for a book club), then again in 2000 by Honor Books, for retail distribution.

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Sales were slim. Then one day Stovall got a call from **Amazon.com** (nasdaq: [AMZN](#) - [news](#) - [people](#)) asking what he was doing to cause bulk buys of 200 or 300 copies at a time. "I had no idea," he says. But he investigated and found the book had become a huge hit with trust officers, estate planners, wealth coaches and other financial advisers. They were buying it for clients.

To date the book has sold 4 million copies, with no promotion or advertising. (FORBES Editor-in-Chief Steve Forbes wrote a blurb for the book.) Not a financial advice book filled with tips and techniques, it is instead a fable that teaches that the right way to hand down money is first

to hand down one's values. "Compared to anything else I've ever done, this one has had the longest fuse," Stovall says.

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With a group of partners, he has also launched the Ultimate Gift Experience--a Web site providing tools, guides and other resources that a family (rich or otherwise) can use to transfer values from one generation to the next. For example, \$100 buys you a kit consisting of envelopes filled with questions meant to spark family conversations about friendship, hard work, gratitude and other values. The site also lists Ultimate Gift Ambassadors--mostly financial planners and estate attorneys--who can help donors leave legacies the ug way.

Stovall says two studios optioned the novel for a movie, but he didn't like the scripts. He was later contacted by Rick Eldridge, owner of a movie production company in Charlotte, N.C. called the Film Foundry, who agreed to Stovall's treatment. Eldridge eventually rounded up financing of \$14 million from the Stanford Financial Group, a wealth management firm in Houston. The firm liked the movie's message, as well as its potential for use as a marketing tool. Stanford has been showing the movie to prospective clients at private screenings, in advance of the movie's Mar. 9 general release (Fox Faith is distributing it). "We've tracked a good bit of multimillion-dollar relationships that have come to us because of them," says Suzanne Hamm, an executive with Stanford.

If you can't wait to see the movie, we'll tell you that it's about Red Stevens, a fabulously rich oil and cattle baron played by Garner, who is nearing death. He regrets that instead of bequeathing his values and his philosophy of life to his heirs, he gave them only money. His pampered kids are a squabbling bunch of good-for-nothings. To whom, then, can he entrust his \$3 billion estate? His best bet looks to be his grandson, Jason. This young man is screwed up, too, but not so badly that he can't be straightened out. But how? One hint: Red, premortem, makes a set of videos intended to inoculate the young man against the corrupting influence of money.

Not to leave a potential profit center untapped, Stovall and his partners may allow legacy-leavers to record videos for heirs from the very same set used by James Garner in the movie. Kevin Shahan, a ug ambassador in Tulsa, has a client who's rarin' to go. "My plan," says the would-be Red, a 70-year-old worth \$30 million, "is to make a whole series of videos for my grandkids. I've already got my first words: 'Hello from Heaven.'"