

Michael Palumbos

 BIOGRAPHY

Michael Palumbos

Michael is a second-generation family wealth advisor serving business-owning families. Marty, his father, started the wealth advisory practice in 1973; he also served many family owned businesses. Michael found that as a wealth advisor he was often ill-equipped to coach families regarding their largest asset, the business. Many families would be better served growing the business before a transition or exit, rather than moving the money into their portfolios where they didn't have any influence.

Michael is the founder of Family Wealth and Legacy, LLC helping families in business succeed at the highest level possible for the last 10 years.

Today his firm, is structured to help family enterprises in four key areas, Business Growth Strategy, Family Dynamics and Governance, Family Office Services and Business Succession and Exit Planning. The family and the business are the focus of everything that Michael and his team offer those they serve.

Michael is the father of seven, grandfather of two, and he is married to Victoria, a special education teacher in the Pittsford School district. Michael has three siblings and four nephews. When he isn't working with a family and their business Michael loves to travel and scuba dive.

Industry Specialties

- Construction
- Manufacturing
- Technology/IT
- Agriculture
- Non-profit

Coaching Specialties

- Family Business Governance
- Strategic and Execution Planning
- Leadership Team Coaching and Development
- Generational Transition and Succession Planning
- Family Meetings

Specific Expertise

- Business Growth Strategy
- Family Office Services-Trusts & Estates/Tax
- Strategy/Investments/Retirement/Philanthropy
- Family Dynamics
- Team Alignment, Health and Accountability

Current

- Founder, Family Wealth and Legacy, LLC
- Podcast Host, The Family Biz Show
- Board Member-Wayne Cooperative insurance
- Founding member-Purposeful Planning Institute
- President-Society Financial Service Professionals, Rochester

Past

- Syracuse Chamber's Family Business Group
- VP of Sales Xerographic Solutions

Education

- B.A. Economics, University of Rochester
- Chartered Financial Consultant
- Certified Business Exit Consultant

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