FAMILY ENTERPRISE CANADA

Passing the Baton: Interactive Decision Tree Tool for Continuity Planning.

Are you a Family Enterprise?
What is a Family Enterprise

Y → Do you have family members willing and able to take the "baton"?
Facing the Elephant in the room

N → No FEA process
Elements of a Healthy Estate Plan

Y → Do you have the characteristics of a Healthy Family Enterprise
Characteristics of a Healthy Family Enterprise

N → Think it through, go back and ask "Are you a family enterprise?"
The Importance of Understanding Communication and Personality Style Preferances

Y → You're steps ahead of many! Continue as a Family Emterprise
Statistics on Family Enterprise

N → Are you willing and capable to build these characteristics?
Bottom Line

Y → Engage an FEA
How to Engage an FEA

N → You may want to rethink being a Family Enterprise
Rethink being a Family Enterprise

Y → Do you need to liquidate the Family Enterprise during your lifetime?
Do you need to sell the Family Business

N → No FEA Process
Have you Shared your Vision with the Family?

Y → Are you setting up a family Office?
What is a Family Office?

N → Engage an FEA
The role of a skilled Quarterback

Y → Are you including family members in the structure?
The Family Champion and it's Challenges

Y → Do you know what the family members want?
Four Cornerstones of Family Meetings

Y → Do you have Family Governance in place?
Goals of Family Governance

Y → Continue as a Family Enterprise
Effective Governance Systems

N → Engage an FEA
Advantages of Engaging an FEA

N → Engage an FEA facilitator
Working as a system

N → Do you have the right professional managers in place?
Three Keys to Success

Y → Continue as a Family Enterprise
Interfacing Lifecycles imply Contant Change

N → Are you ready to hire, reward and retain the best people?
Risk of Nepotism

Y → Continue as a Family Enterprise
What are Paradoxes and Why you need to be Aware

N → Seak FEA guidance to build a resiliant Family Office
Resilance - Properly Preparing the Rising Generation

N → Have you defined what the liquidity will be used for?
Do you need a Business Plan?

Y → Have you shared this vision with the family?
Vision Mission and Values

N → Engage an FEA coach to be accountable to setting your goals
The power of including a Facilitator in your Multidiciplinay Team

Y → Is there a continuing role for the family in this vision?
Five Elements of Continuity

N → Engage an FEA to facilitate the family enterprise discussion "It's a hard it's a hard"
Forms of Decisions

Y → Are assets intended to be retained in a single pot and managed on behalf of future generations?
Family Fighting

Y → Continue as a Family Enterprise
Role of Philanthropy

N → Continue as a Family Enterprise
Effective Estate Planning Tools

Is the rising generation prepared for inheritance?
The Importance of Financial Literacy

Y → Continue as a Family Enterprise
Types of Ownership

N → Engage an FEA facilitator to start the conversation
Six Dimensions of Family Emterprise