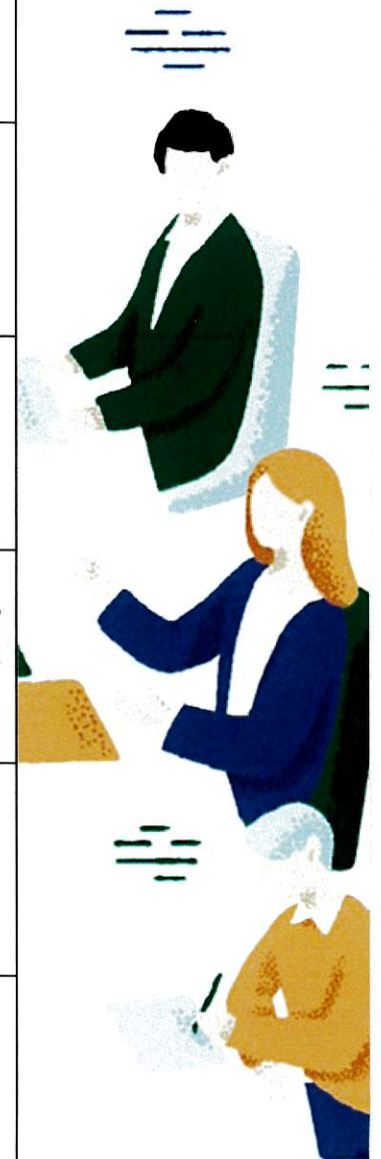


Which Issues Does an Enterprise Family Need to Address?



Shared Values and Guiding Principles	Definition of Family and Roles for Spouses	Family History & Legacy	Family Patterns and Polarities	Family Culture and Identity	Community Involvement
Alignment of Interests	Nuclear and Blended Family Inclusion	Responsible Ownership	Readiness for Change & Timelines	Complexity and Conflict Management	Family Philanthropy
Owner Engagement and Learning Culture	Family Leadership Development and Selection	Opportunities For Enterprise Families		Shared Ownership and Control	Governance Process and Leadership Succession
Opportunities and Risks Assessment	Driving Forces and Key Uncertainties	A Shared Vision for the Future	Enterprise Charter and Strategies	Measures of Success and Satisfaction	Family Office Roles and Services
Operating Business(es)	Direct Investments	Private Equity & Venture Capital Funds	Philanthropic Impact	Wealth Transfer Strategies	Private Trust Company
Real Estate Properties and Funds	Public Market Portfolios	Art and Collectibles	Shared Vacation Property	Entrepreneurs Fund or Family Bank	Cyber and Data Security



Enterprise Health Checklist

Your Name: _____ Generation: _____ Branch: _____

Family Cohesion	Business Performance	Financial Security	Philanthropic Impact
<input type="checkbox"/> Enjoyment of Time Together The family enjoys spending time together and sharing their family stories.	<input type="checkbox"/> Strategic Planning The family understands the strategic plans for each business.	<input type="checkbox"/> Stewardship of Wealth Family members see themselves as stewards of wealth and feels responsible for passing the benefits on to future generations.	<input type="checkbox"/> Clear Philanthropic Purpose / Mission The family is aligned around the philanthropic mission, goals and areas of interest.
<input type="checkbox"/> Degrees of Togetherness The family has defined the amount of "togetherness" that they prefer to maintain.	<input type="checkbox"/> Opportunities & Risks The family understands the business risk and regularly measures these against new opportunities.	<input type="checkbox"/> Financial Education Family members agree to educate their children about key financial concepts.	<input type="checkbox"/> Selected Areas of Impact The family has worked together to select the ways in which they want to have an impact.
<input type="checkbox"/> Commitment to the Goals The family is aligned around their common goals and committed to working on them together.	<input type="checkbox"/> Management Leadership and Succession The management team is respected by the stakeholders in each business.	<input type="checkbox"/> Sound Financial Practices The family adheres to sound financial principles and practices and lives within their financial means.	<input type="checkbox"/> Research on Issues of Interest Research is conducted by areas of impact to understand what strategies have been effective in the past.
<input type="checkbox"/> Family Education & Engagement The family has invested in educating family members and developing future leaders.	<input type="checkbox"/> Fiduciary Board & External Advisors There is an independent fiduciary board formed to oversee the business(es) which includes input from independent board members.	<input type="checkbox"/> Proactive Tax-Planning Proactive tax-planning is done every year to enhance after-tax performance.	<input type="checkbox"/> Agreement on Key Initiatives Specific strategies for reaching goals have been identified by the board to be implemented by the executive director.
<input type="checkbox"/> Shared Vision for the Future The family has a clear vision and a multi-generational view of their future together.	<input type="checkbox"/> Dividend Distribution Policies There is a clear set of policies for dividend distributions to trusts or shareholders.	<input type="checkbox"/> Wealth Ownership & Transfer Plans Wealth transfer plans are in place and wealth transfer structures are used to manage the enterprise.	<input type="checkbox"/> Grant-Making Process A process for soliciting, reviewing and awarding specific grants has been identified and is being followed.
<input type="checkbox"/> Shared Ownership Family members have learned about the complexities of shared ownership and how to manage them.	<input type="checkbox"/> Employment Policies There are written employment policies regarding criteria for family members working in the business(es).	<input type="checkbox"/> Trustee & Beneficiary Relationship Capable trustees strive to understand goals and enrich the lives of the beneficiaries.	<input type="checkbox"/> Site Visits & Assessments Site visits are conducted to understand grant requests and to assess the effectiveness of donations made each year.
<input type="checkbox"/> Addressing Conflicts The family has developed a process for dealing with disagreements.	<input type="checkbox"/> Clear Exit Strategies There is a mechanism for shareholders to sell their shares or assets if they need / want to exit.	<input type="checkbox"/> Annual Review of Financial Health Family members annually review the inflows and outflows of their capital and their personal balance sheet.	<input type="checkbox"/> Measurement of Impact Specific metrics are identified for each grant made, to be able to measure the impact of each grant awarded.

Build an Enterprise Family to Last



The Family Journey

Where We've Been and Where We Are Today	Where We Want to Go	How We Plan to Get There
<ul style="list-style-type: none"> Map the family's history to identify patterns, values and guiding principles from the past that inform the future Identify the patterns, values and principles to carry forward and to leave behind Assess the family's current culture and discuss key communication styles that impact relationships and outcomes Identify family polarities and core family values to strengthen relationships Agree on the family's definition for inclusiveness, levels of engagement and responsible ownership. 	<ul style="list-style-type: none"> Discuss the benefits of keeping the family together and aligning family interests and goals Examine the levels of trust to build relationships in the family Discuss the family's current generational bridge and its impact on family goals Develop a timeline of known transitions and trigger events and assess the family's readiness for change Build a continuous learning culture across the family and identify desired skills and skill gaps 	<ul style="list-style-type: none"> Develop the family skillsets to manage complexity and conflict. Identify a transparent decision-making process that the family trusts Design and communicate an objective process for selecting future leaders for the family Offer opportunities for participation and leadership based on individuals' areas of interest Develop a learning 'launch pad' to educate all family members on important topics of interest

The Enterprise Journey

Where We've Been and Where We Are Today	Where We Want to Go	How We Plan to Get There
<ul style="list-style-type: none"> Develop a picture of the current Enterprise and review the benefits for sustaining a flourishing Enterprise Understand the Enterprise Journey and current generational transitions Discuss the evolution and history of the Enterprise to assess its identity and impact in the community Investigate the opportunities and risks that affect the Enterprise Review the current Enterprise goals and strategies Assess Enterprise complexity and manage it with efficient ownership and investment structures 	<ul style="list-style-type: none"> Develop possible scenarios for the future Enterprise given the owners' hopes and goals. Articulate a shared vision for the future of the Enterprise using a collaborative process that builds consensus Develop clear goals and strategies for the future Enterprise and gain commitment to support the shared vision Create partnerships with external resources where needed to support the goals and strategies Identify leadership skills and a leadership succession process needed to support the vision and goals Provide alternatives to exit the Enterprise for those family members who do not share the future vision and goals 	<ul style="list-style-type: none"> Design an efficient governance structure and decision-making process that supports the Enterprise goals Develop clear levels of authority and accountability for governing councils, boards and committees Identify a formal process to assess and mitigate Enterprise risks on a periodic basis Develop a methodology to allocate capital and resources across the Enterprise domains Develop written Charters to codify family goals and Enterprise agreements Identify metrics to monitor performance and ensure family satisfaction with the outcomes

The Personal Journey

Where I've Been and Where I Am Today	Where I Want to Go	How I Plan to Get There
<ul style="list-style-type: none"> Develop a Personal History Map and identify personal patterns, value and guiding principles to carry forward and leave behind Identify core personal values Map key driving forces and identify opportunities and threats impacting your life Define your personal relationship with wealth Understand the impact of family growth and desired degrees of togetherness 	<ul style="list-style-type: none"> Explore your Calling and goals for development of your human and intellectual capital Explore the degrees of involvement in the Enterprise and opportunities for engagement Identify your desired roles in the Enterprise Create your personal Enterprise Engagement Inventory Articulate your personal vision (both within the Enterprise and beyond) 	<ul style="list-style-type: none"> Develop clear goals to support your vision (within the Enterprise and broader life) Create a personal development plan to identify action steps to achieve your goals, including future engagement and roles in the Enterprise Work with a mentor or coach to support the successful execution of your plan Develop a process to receive honest feedback about leadership skills and performance Periodically reassess and refine your vision and goals as life and Enterprise changes impact them

Build an Enterprise Family to Last



The Family Journey

Where We've Been and Where We Are Today	Where We Want to Go	How We Plan to Get There

The Enterprise Journey

Where We've Been and Where We Are Today	Where We Want to Go	How We Plan to Get There

The Personal Journey

Where I've Been and Where I Am Today	Where I Want to Go	How I Plan to Get There