

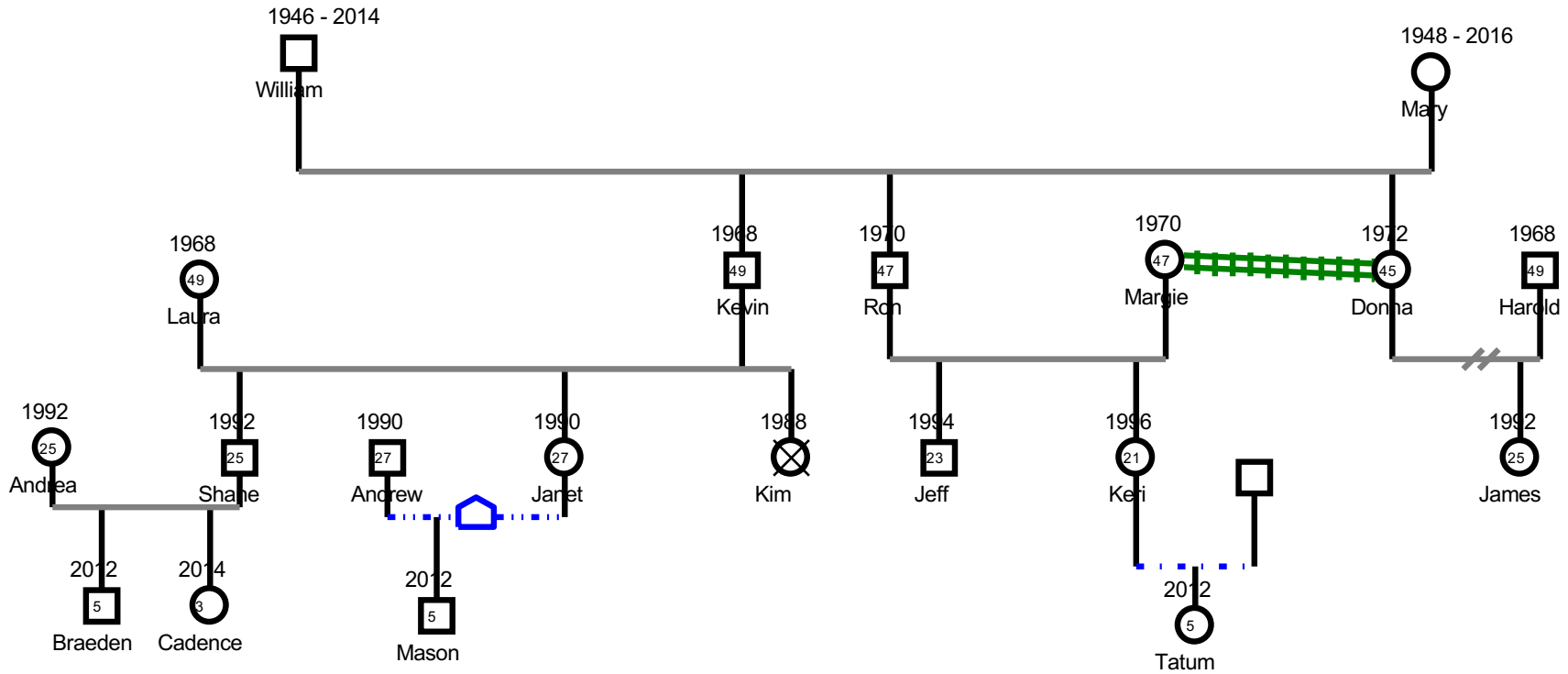
Continuity Planning for the Family Business



Presented by: **Bob Tosh, MNP**

Date: **April 2017**

Genopro



Family

Young Family
Entering the business
Working together
Passing the baton

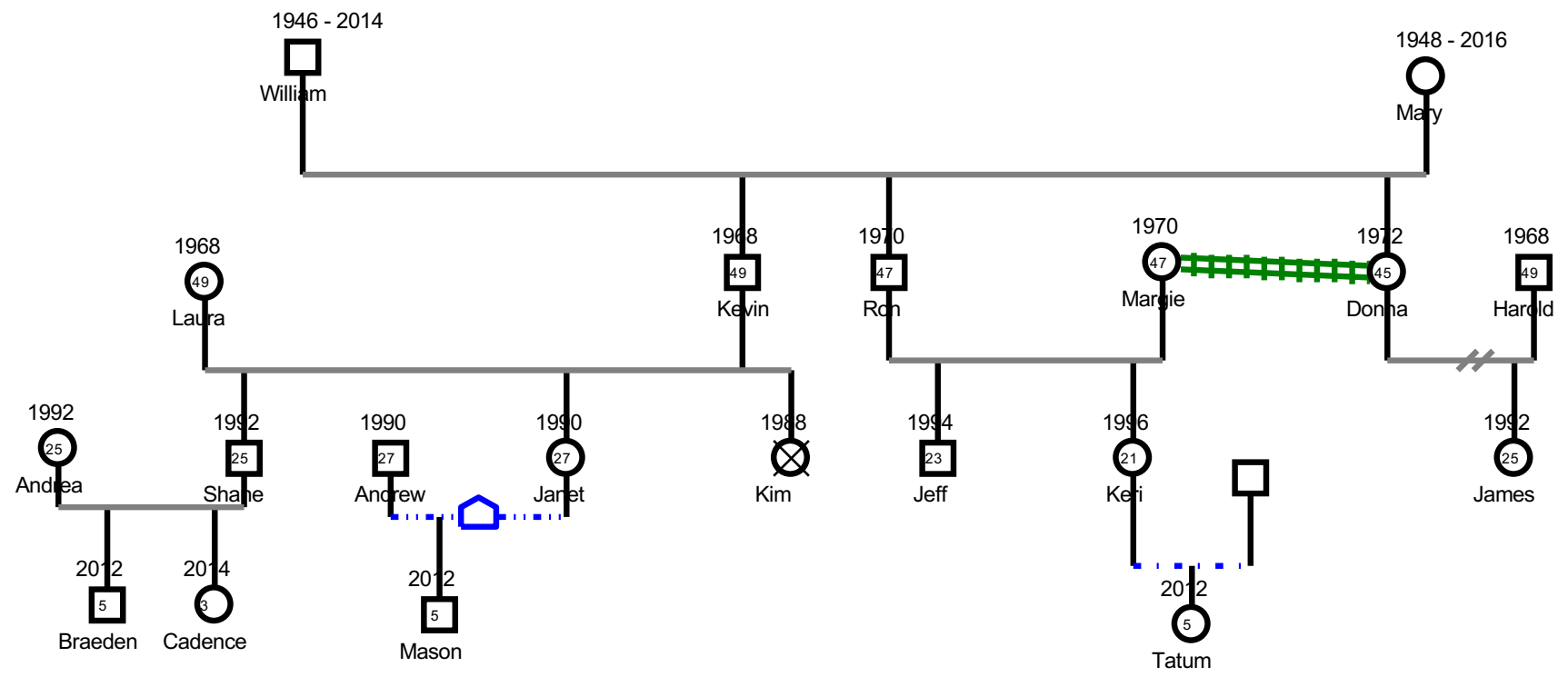
Controlling owner
Sibling Partnership
Cousin Consortium

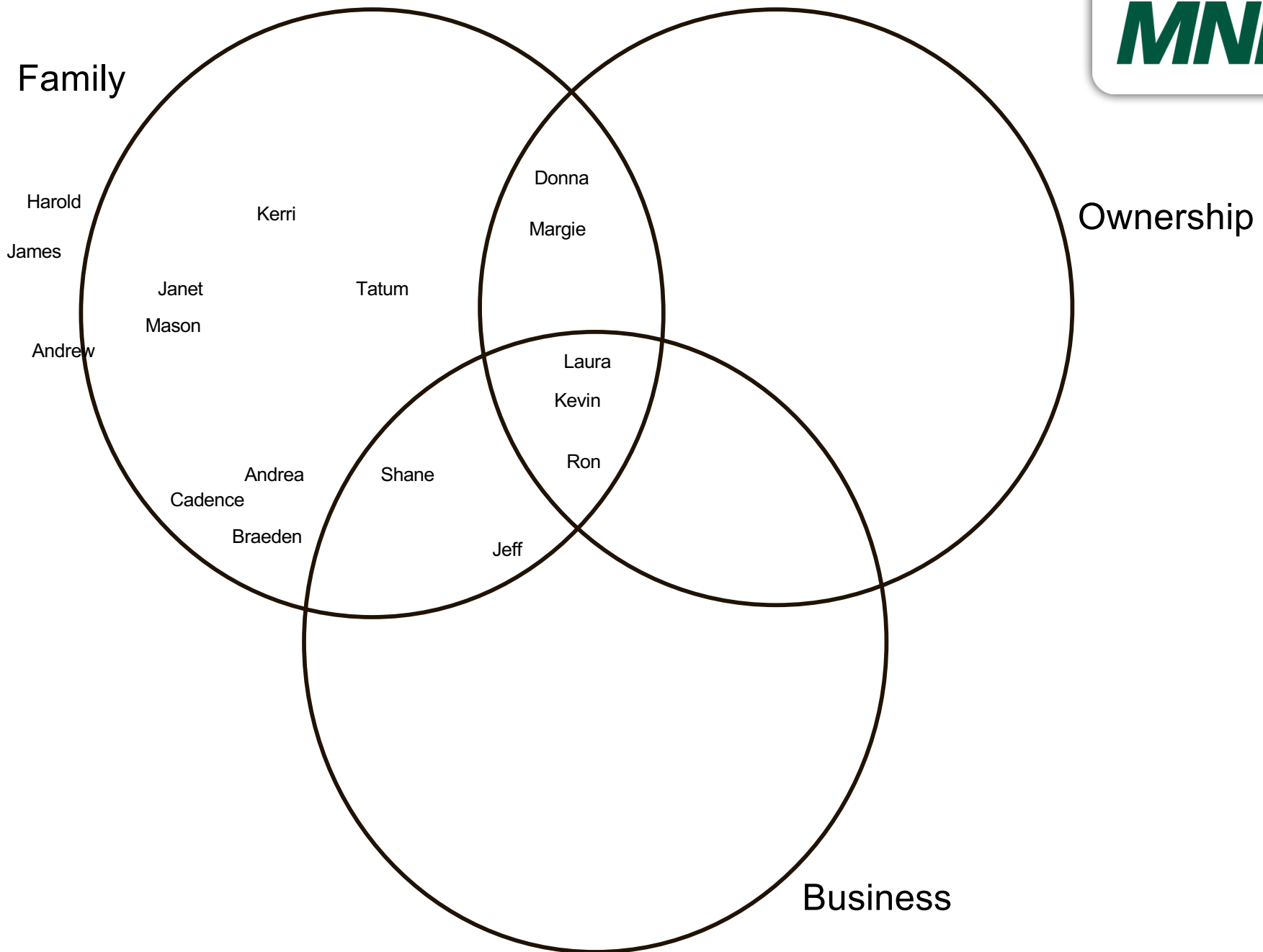
Ownership

Start-up
Expansion/Formalization
Maturity

Business

Genopro

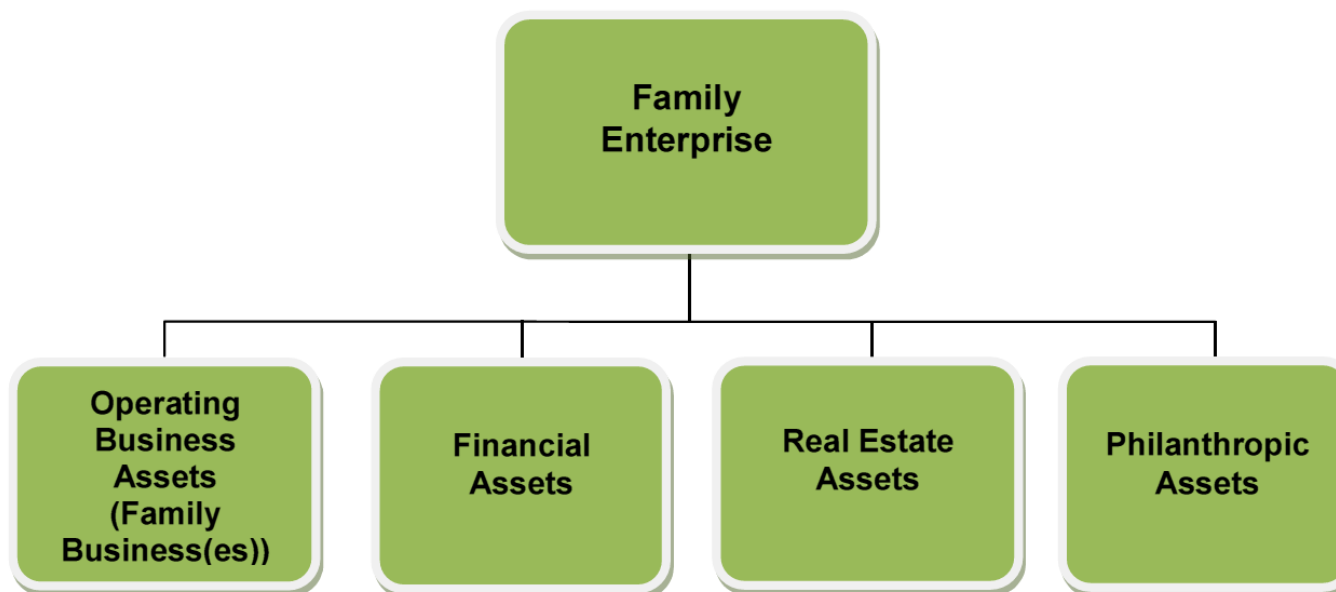




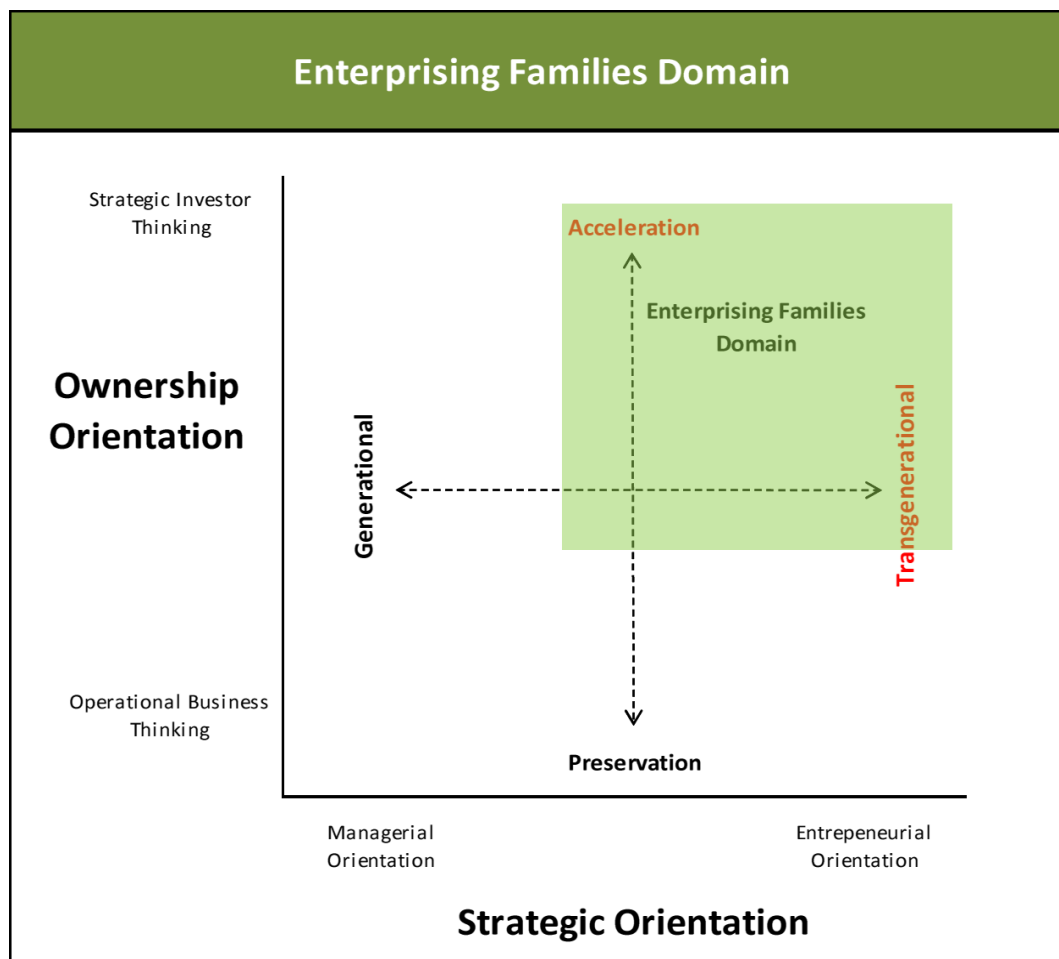
Family Business or Family Enterprise?

IT'S ALL IN A NAME

Re-orient yourself to the family, not just the business.



Changing the way we think



Six key areas for focus

- Performance
- Vision
- Strategy
- Governance
- Leadership
- Relationship

What do Successful families do?

- An active, independent, board of directors/advisors
- Regular family meetings that engage, educate and bond the family
- A family constitution that articulates the family's purpose and values, policies to regulate its practices, and members, roles, responsibilities and expectations.

In addition, successful families....

- Skill at resolving paradoxes
- Focus on process
- Become students of family business
- Pruning the family tree
- Seeing wealth as neutral
- Careful decision making
- Going beyond business

The Opportunity

- Over 90% of businesses in North America are family owned
- Of these only 30% make it to the second generation and 5% to the third
- 60% of failures are a result of a breakdown of communication and trust within the family and 25% because heirs are unprepared
- We can help improve those stats for families who want to become transgenerational

Questions?