

Today's topics

- Introduction
- Ownership and management of family business
- Exit for founders
- Family business: management of multiple entities
- Business success—designed to create value for the owner
- Family office
- Family business and career systems
- Family business
- Family business and career systems
- Family office
- Family office

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Your Peer Network

Business Introduction

- Where and location of your business
- Product or service
- Number of employees
- Age range of your professional family members
- Website or e-mail address
- Name
- Years with business

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Succession in the Family Business: From the 1st to the 2nd Generation

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Leader with profile

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Competitive Advantages Poza

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Resource based view—unique combination of resources that cannot be duplicated provide a competitive advantage

Owner/manager overlap, company size = speed to market

- Concentrated ownership = productivity, long-term commitment, investment in people & innovation
- Focus on customers & market niches = high returns on investment
- Protecting family reputation = quality product/service & high returns on investment

Family-owner-management interaction, unity, and commitment = consistent values, patient capital, low administration costs, and skills/knowledge transfer.

Client developed for...

- Business plan
- Business model
- Business strategy
- Business operations
- Business development
- Business financing
- Business exit

Your path for the future...

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Business plan

- Business plan
- Business model
- Business strategy
- Business operations
- Business development
- Business financing
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Business plan for owner/manager...

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**Succession in the Family
Business: From the 1st to the
2nd Generation**

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Today's topics

- **Introductions**
- **Advantages and disadvantages of family business**
- **Quiz for students**
- **Goals families, summary of student goals**
- **Ground rules—designed to create open interaction**
- **Conceptual tools**
- **Family business**
- **Family, business, and owner systems**
- **Family capital**
- **Agent**

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Your Peer Network

Business Introduction

- Name and location of your business
- Product or service
- Generations in business
- Age range of next generation family members

Individuals Introduction

- Name
- Role
- Years with business

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Confer with peers

List advantages of family business

List disadvantages of family business

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Competitive Advantages Po

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**Resource based view--unique combination of resources that cannot be duplicated provide a competitive advantage
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• Family owner management interaction

Quiz

Students take quiz while we discuss

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Your goals for the class . . .

- We identified student goals last class.
- Before I show you theirs, write yours.

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Student goals

- **Unity—family on same page**
- **Family involvement**
- **Succession**
- **Identify and overcome family roadblocks**
- **Cultivate open communication**
- **How I can help**
- **Avoid problems other FBs have had**

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