UNDERSTANDING THE COMPLEX RELATIONSHIPS BETWEEN FAMILY, BUSINESS, AND OWNERSHIP

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INTERTWINING STRATEGIC MANAGEMENT & FAMILY BUSINESS ISSUES

Leadership
Culture
Boards of Directors
Life Cycles
Processes
Ethics
THE FAMILY BUSINESS

Corporate Goals

Personal Goals (owners/managers)

Shared Goals

Family Goals
THE FAMILY BUSINESS

Corporate Goals

Personal Goals (owners/managers)

Divergent Goals

Family Goals
THE FAMILY BUSINESS

Ownership

Management

Family

Vision

Group Leadership
THE FAMILY BUSINESS

Ownership

Guiding Beliefs

Commitment

Trust

Management

Family
THE FAMILY BUSINESS

- Ownership
- Management
- Family

Business Plan

Family Plan
THE FAMILY BUSINESS

Ownership

Management

Family

Personal Value System

Ethical Behavior

Family Charter
THE FAMILY BUSINESS

Ownership

Management

Family

Selection and Authority

Board of Directors

Potential Participation
THE FAMILY BUSINESS

Owner’s Life Cycle

Ownership

Management

Firms’ Life Cycle
Industry Life Cycle
Employees’ Life Cycle

Family

Families’ Life Cycle
SO WHAT HAPPENS WHEN YOU PUT ALL OF THESE ELEMENTS TOGETHER?
THE FAMILY BUSINESS

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