The Family Enterprise
Initiative Series

BEYOND THE FAMILY BUSINESS

10 Moments When Trusted Advisors Discover What Family Business Leaders Are Really Trying To Accompish

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Trusted Advisors from a variety of professions who work with Family Business Leaders often become deeply involved in the long-term lives of their clients.

Over time, conversations naturally expand beyond regular professional advice into broader issues involving: Business Succession, Family Dynamics, Business Continuity, Leadership Development, Preserving Inherited Wealth, Charitable Goals, Family Real Estate and Long-Term Legacy Planning.

Many Trusted Advisors have been recognizing an important reality: the Family's goals have grown Beyond the Family Business.

The Family Enterprise Initiative ("FEI") was designed by us to help address those broader goals in a coordinated and practical manner.

Importantly, the FEI is not intended to replace the Trusted Advisor's normal role. Nor does it require the Trusted Advisor to become an expert in Family Enterprise governance systems, consulting, or legal structuring.

The key is recognizing when the Family may benefit from a broader Family Enterprise framework and then simply beginning this broader conversation with the Family.

Over time, this initial conversation by the Trusted Advisor can help Families move from traditional planning toward a coordinated Family Enterprise Game Plan designed to preserve not only Family Business and financial wealth, but also Family leadership, opportunity, continuity, and legacy across generations.

As a Trusted Advisor to the Family, you often serve as the person who recognizes when the Family may benefit from introducing some aspect of the Family Enterprise Initiative into the conversation.

In our experience, there are certain recurring situations where Trusted Advisors most commonly discover these moments and reach out to us to help introduce Family Enterprise concepts, structures, and planning strategies to their clients.

Below are 10 of the most common moments.

1. When Children or Grandchildren Begin Entering the Business

One of the most common times Trusted Advisors contact us is when the next generation begins entering the Family Business.

What initially appears to be a staffing or employment issue often quickly expands into much larger questions involving: future ownership, leadership succession, compensation, governance, voting control, Family expectations, and long-term continuity planning.

Many Families enter this stage without a clear framework for how the Family and the Family Business are intended to work together over time.

This is often where the Family Enterprise Initiative becomes highly valuable.

The FEI helps Families begin developing leadership pathways, Family governance systems, succession structures, Family communication processes, and long-term generational planning strategies.

Trusted Advisors frequently recognize these issues early because you are already involved in the Family's broader financial conversations and relationships.

2. When the Family's Net Worth Is Highly Concentrated in the Family Business

Another common moment of introduction occurs when a Family's wealth is overwhelmingly tied to the operating company.

The Trusted Advisors may begin asking questions such as: How exposed is the Family to Family Business risk? Should the Family diversify? How should future liquidity be created? What happens if the Family Business experiences disruption? What role should the company play in the Family's long-term future?

These situations often lead to broader discussions about the Family's overall Family Enterprise rather than simply the Family Business itself.

The Family Enterprise Initiative helps Families think more intentionally about diversification, Family investment structures, liquidity planning, long-term stewardship, Family venture activities, and balancing business wealth with broader Family goals.

In many situations, the FEI becomes the framework that organizes these broader strategic discussions.

3. When the Family Business Leader Begins Thinking About an Exit or Transition

Trusted Advisors often contact us when a Family Business Leader begins asking: What is my long-term exit plan? Should the business be sold? Will the children continue the company? What happens to the Family after a sale? How do we preserve Family unity after liquidity? What will my future role be?

At this point, the Family is often confronting issues that extend beyond transaction planning alone.

The Family Enterprise Initiative helps Families think through post-sale Family governance, wealth stewardship, Family mission, future leadership, investment coordination, Family opportunity planning, and multi-generational continuity.

Rather than viewing an exit solely as a transaction, the FEI helps position the exit within a broader generational strategy.

4. When the Family Owns Significant Shared "Passion Assets"

Financial Advisors frequently introduce us when Families own assets such as: Family farms, ranches, cabins, vacation homes, hunting properties, or beach homes (which we call "Passion Assets").

These assets often carry substantial emotional value and can create significant future planning issues involving ownership, usage rights, funding obligations, inheritance expectations, governance, and future transfer restrictions.

Without planning, these assets can become sources of conflict among present and future generations.

The FEI helps Families create intentional structures around these "legacy assets" through LLCs, trusts, governance agreements, Family stewardship guidelines, and funding mechanisms.

This area often becomes one of the first entry points into broader Family Enterprise planning.

The Family Enterprise Initiative Is Not A Massive Or Complicated Undertaking. In Most Cases, It Starts With: One Concern, One Transition, One Opportunity, Or One Important Family Conversation. We Invite You To Give Us A Call To Visit Anytime

5. When Families Want Their Wealth to Have Greater Purpose

Many successful Families eventually begin asking deeper questions: What is the purpose of this wealth? What values do we want to pass forward? How do we avoid entitlement? How do we prepare future generations? How do we create Family unity around something meaningful?

Trusted Advisors often recognize this shift before others because these conversations naturally emerge during long-term personal planning discussions.

The Family Enterprise Initiative helps Families connect wealth with values, stewardship, philanthropy, leadership, family culture, entrepreneurship, and legacy.

This often leads to discussions involving Family mission statements,charitable initiatives, Family education, leadership development and Family governance systems.

6. When Communication and Family Dynamics Begin Creating Concern

Many Trusted Advisors contact us when they begin observing sibling tension, communication breakdowns, generational disagreements, unclear expectations, or emotionally charged decision-making.

Often these concerns emerge subtly over time.

The Family may lack decision-making structures, Family meeting processes, communication frameworks, or governance systems.

The Family Enterprise Initiative introduces structures designed to improve clarity, communication, and long-term Family alignment through Family Enterprise Councils, governance guidelines, structured Family meetings, and clearly defined planning processes.

Trusted Advisors frequently recognize these issues early because of your ongoing relationship with multiple Family members.

7. When the Next Generation Is Not Prepared for Wealth or Leadership

Another common introduction point occurs when parents become concerned that future generations may not be adequately prepared for financial responsibility, ownership, leadership, entrepreneurship, or stewardship.

Families often express concerns involving entitlement, lack of financial literacy, weak work ethic, dependency, or lack of leadership readiness.

The FEI addresses these concerns through intentional development programs involving mentorship, Family education, leadership experiences, entrepreneurial opportunities, and participation in Family Enterprise activities.

In many cases, the Trusted Advisor is one of the first persons to hear these concerns expressed openly.

8. When the Family Has Multiple Advisors but No Coordinated Strategy

Many successful Families already have a corporate attorney, an estate planning attorney, CPA, insurance advisor, banker, valuation expert, and other consultants or peer group colleagues.

Yet these advisors often operate independently from one another. And they don't have the Family Enterprise Scope.

Trusted Advisors frequently introduce us when they recognize: fragmented planning, inconsistent strategies, lack of communication, or missed opportunities between advisors.

The Family Enterprise Initiative emphasizes the importance of a coordinated Trusted Advisor Team.

Often, the FEI becomes the organizing framework that allows the Family's advisors to align around the Family's goals, succession planning, wealth planning, governance, risk management, and long-term continuity.

9. When the Family Begins Expanding Into New Ventures or Investments

Entrepreneurial Families frequently begin pursuing opportunities beyond the original Family Business, including private equity, real estate, start-up investments, operating businesses, or Family-backed entrepreneurial ventures.

Trusted Advisors often introduce us when these activities begin creating questions involving governance, ownership structures, Family participation, investment authority, capital allocation, and long-term coordination.

The FEI helps Families create frameworks for Family venture funds, investment policies, governance structures, and coordinated decision-making.

This helps prevent current and future fragmentation and confusion as Family activities expand over generations.

10. When the Family Wants to Preserve More Than Business or Financial Wealth

Perhaps the most important introduction point occurs when Families realize they want to preserve more than money alone.

They want to preserve Family unity, values, identity, leadership, opportunity, relationships, and long-term legacy.

At this stage, the conversation moves well beyond traditional wealth planning.

The Family Enterprise Initiative helps Families intentionally design a coordinated long-term strategy for building generational wealth, generational leadership, and generational legacy.

For many Trusted Advisors, this becomes one of the most meaningful aspects of the client relationship because it allows the advisor to participate in helping shape the Family's future in a much deeper and more lasting way.

For additional information, please ask for a copy of our Family Enterprise Initiative booklet or give us a call.

FAMILY BUSINESS LEADERS

Results Not Wanted	Results Wanted	Results Achieved By

Your Family Enterprise Game Plan

Your Family Business Game Plan

What Is The Financial + Personal Cost of Being Too Late or Out of Time?

What Is The Financial + Personal Value of Each Great Play Deployed In Time?

Inspired By Excellence. Committed To Your Success.

When we work with Family Business Leaders, we ask about your story and the story of your Family Business. We get to see the heart and soul of America's Family entrepreneurs, that is, America's new breed of Family Business Pioneers.

We get to see your passion and your excellence. We get to see the grit and determination which drive you. We get to see the love and respect you have for your colleagues and for those you serve. In short, we get to see the pioneer spirit which drives you and your team. Just as it has driven me and our team.

For over 60 years we have been working with our nation's food companies, restaurants, farmers and ranchers to feed people better. We have been working with contractors and companies to build better and more affordable homes and new business facilities.

We have been working with technology companies to develop new ideas that improve lives. We have been working with inventors, startup companies and health care providers to develop patented medical devices, leadership teams and joint ventures that save lives. We have been working with energy companies to help fuel our homes and the businesses we all rely on.

We have been working with bankers, key partners, manufacturers, distributors, retailers and transportation companies to finance, produce and deliver better products and services to communities around the world. We have been working with Family Business Pioneers and their other Trusted Advisors to transform, grow, carry on and transition the Family Business Dream, the backbone of our great country.

We have been working with our community leaders to improve our cities and our schools. We have been working with our elected leaders to improve the business climate to create and attract new and better jobs for Families.

For over 60 years, this has been the McGrath North Law Firm.

Working quietly behind the scenes closely with the talented leaders of great organizations around the world to make lives better.

Working together. Working stronger. Working faster. Working better. Overcoming Roadblocks. Avoiding Train Wrecks.

Inspired by Excellence. Committed to your Success.

Our diverse team isn't waiting for the future. We are helping to produce new, incredible, sustainable results right now.

We invite you to join us as we move quickly ahead towards the next 60 years.

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Membership Experience with:
Vistage International Family Business Network
Family Business Advisors Alliance
Family Firm Institute
CEO Space International
Business Enterprise Institute
Exit Planning Institute
Maxwell Leadership
Strategyzer AG
Secret Knock
Havard Virtuous Leadership

Our Vision (Ultimate Goal)

That every Family and Family Business we serve will build a lasting Family Enterprise of generational wealth, leadership, and legacy.

Our Culture & Code of Conduct

- Tenacity—We never give up on Families.
- Respect—We honor both tradition and innovation.
- Trust– We earn and safeguard trust in every relationship.
- Enthusiasm—We bring energy and optimism to every challenge.
- Courage—We face difficult issues with clarity and resolve.
- Generosity—We offer our best ideas and efforts.
- Compassion—We remember that Family is always at the heart.

Our Mission (Why, What and How)

We "look into the future" with Family Business Leaders and your Trusted Advisors to discover, decide and deploy what's missing and still needed for you, your family, and your colleagues to achieve the full greatness of the Family Business Dream.

Our Mission Mindset

- "Begin with the end in mind."
- "Start with simple. Only add what's needed."
- "Go for great. Don't wait for perfect."
- "All plans are firm…until changed."