



## Family Governance & Board Development

We provide a systematic process for developing the necessary principles, governance structures, policies and procedures families need to engage in joint discussions and decision-making. We work with families to develop effective Boards of Directors, shareholder assemblies and family councils. Additionally, we take a long-term view of governance, assisting families in engaging members and future leaders, and maintaining a balance between transparency and confidentiality to ensure both trust and accountability.

### CASE STUDY:

## Clarifying the Family's Legacy and Future Direction

#### ***The Family's Situation***

A fifth generation enterprise family had just sold its original business. The family members realized they felt unclear where to focus their future endeavors, but they wanted to think and work together in some way.

#### ***Our Direction***

Relative Solutions met with the family's task force to define the ways in which we might be helpful. The six people on the task force, who were fifth generation members of the branches of the family, had been responsible for the selection of the consultants and were now charged by the family with defining the next steps.

Together, the family task force and Relative Solutions mapped out a plan that entailed approximately a year's work. They agreed that the family would meet as generational and branch groupings to discuss their vision and mission for remaining together in the family enterprise. The family also began to define what they thought those enterprises ought to be, including operating companies, investments and/or philanthropy.

They planned a kick-off educational seminar to bring the entire family up to date on the current family holdings and at which family trust and other legal matters would be discussed. Work groups evolved from the initiatives defined in the seminar, and these, as well as the family groupings, continued to work with Relative Solutions.

The family decided to act on the results of their work group findings at the next family retreat/seminar. The task force and the family worked together in this format for a full year and defined the family's core values, vision, mission and strategic direction.

