

# OUR MISSION

To guide business families  
so they **flourish**  
as individuals, families, & enterprises.



# Appreciation for our EDU Sponsors!



PEOPLE | IDEAS | SOLUTIONS



**Family Business Transition Planning:**  
*What you Didn't Know*  
*You Needed to Know*

**Featuring Andrew Grau, HRMML,  
Steve Staugaitis, KM**



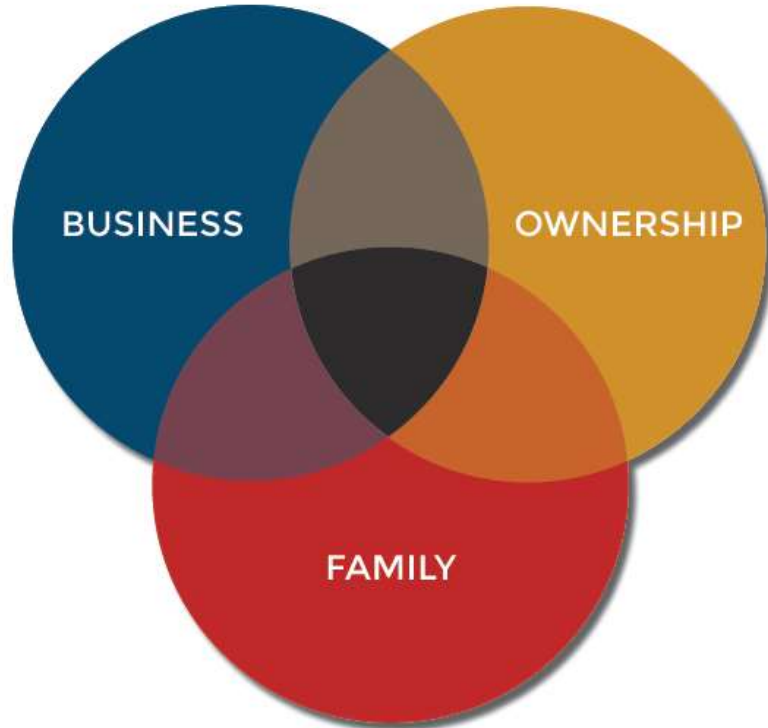
Delaware Valley  
**FAMILY BUSINESS CENTER**

# AGENDA

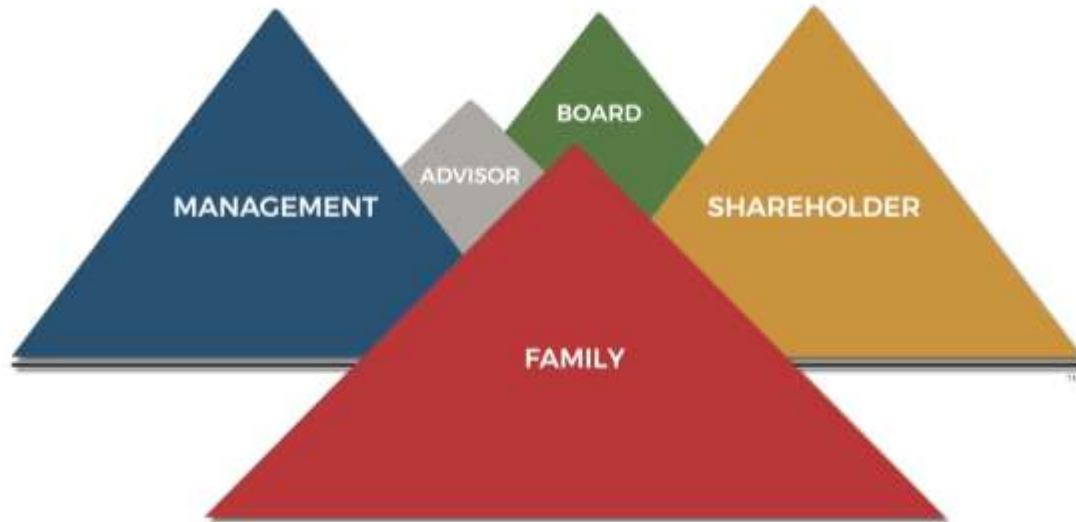
1. Introduction
2. Know What Your Family Wants
3. Know What You Need Financially
4. Know What Your Business Needs
5. Know the Risks and Legal Considerations
6. Q & A

# The Natural Complexity

Overlapping roles  
with competing  
needs, roles, goals –  
*Built-in Conflict!*



# 5 MOUNTAIN<sup>®</sup> Model



5 TEAMS WORKING TOGETHER  
with Clear Roles, Responsibilities & Boundaries

# COMMON TRANSITION PLANNING ELEMENTS

Family  
Input &  
Discussion

Emergency  
Manage  
Plan &  
Letter

Upgrade  
Estate Plan

Transition  
Planning

Governance  
Development

Leadership  
Development

Family  
Alignment

Legal  
Shareholder  
Transfer  
Documents  
Signed

**UPFRONT**

**ONGOING**



**KNOW WHAT YOUR  
FAMILY WANTS**

# KNOW WHAT YOUR FAMILY WANTS

- Listen to Every Voice
- Start with the Rising Generation
- Build Family Muscle

# KNOW WHAT YOUR FAMILY WANTS

Listen to Every Voice

- Let the Rising Gen Speak Into Their Future
- The Value of Spouses (1<sup>st</sup> Round Draft Picks)
- Listening is a Process, Not a One-Time Event



# KNOW WHAT YOUR FAMILY WANTS

Start with the Rising Generation

- Their Future, Their Responsibility
- The Importance of 5 Mtn Education
- Generational Team-Building: Alignment, Competency, & Commitment
- Proposals & Feedback

"Essential reading."  
—SUSAN GAIN,  
*New York Times* bestselling author of *QUIET*

#1  
*Wall Street  
Journal*  
Bestseller

# Emotional Agility

Get Unstuck, Embrace Change,  
and Thrive in Work and Life



Susan David, PhD

## 2020 THEME

# Building Emotional Agility

# KNOW WHAT YOUR FAMILY WANTS

## Build Family Muscle

- Strengthen Your Ability to Name Reality
- Keep the Business from Becoming the Foundation of your Relationship
- Identify and Change Bad Communication Habits
- Meet Regularly for Updates





# 5 PRINCIPLES OF HEALTHY INTERGENERATIONAL TRANSITIONS

1. The Rising Generation Steps Up & Chooses
2. The Senior Generation Prepares & Lets Go
3. All Family Members Count
4. The Best Counsel is Collaborative
5. Both Generations Seek the Common Good



**KNOW WHAT YOU NEED  
FINANCIALLY**

# Know What You Need Financially

- Create an Inventory of Personal Assets Now
- Work with a Financial Planner to Know Your Number
- Get Objective Feedback on the Value of Your Business
- Keep Track of the Financial Position of Your Business

# The Value of Your Business



**KNOW WHAT YOUR  
BUSINESS NEEDS**

# Know What Your Business Needs

- Emergency Management Plan: Protection & Guidance if a Crisis Occurs Prior to the Succession
- Move From Senior Gen's Head to Processes & Procedures
- Learn About Your Transfer Options Well Before You Decide

# Know the Risk & Legal Considerations

- Due Diligence: Transparency and Sharing Information with the Rising Generation
- Ongoing Liability: Handling Personal Guaranties and Communications with Lenders
- Post-Succession Roles: Documentation to Provide Clarity and Avoid Misunderstandings
- Ownership and Management: Understand the Difference Between the Gold & Blue Mountains

## KEY TAKEAWAYS

- Start Now
- Involve The Next Generation
- Don't Go It Alone



# JUNE 9 WEBINAR

PPP Loan Forgiveness Application  
& Guidance Overview for Family Businesses  
*With Mario Vicari*

Kreischer  
Miller

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