



The Human Dynamics of Wealth and Family Business

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Introduction

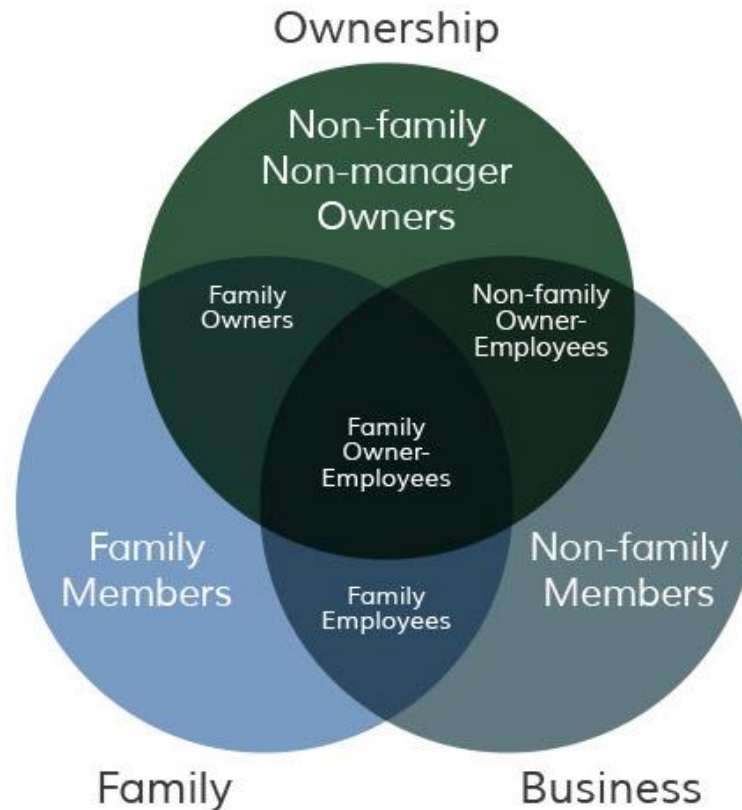
- Director of Global Family Business Institute at Drucker School of Management
- 2-time Author (The Family Business Whisperer)
- Happily married for 23 years
- Father of 6 children
- Attended BYU-Hawaii
- Live in Washington state in US



Overview

- Introduce framework for financial and non-financial considerations within the Family Business System
- The Value of Courageous Conversations

Understanding the Family Enterprise System

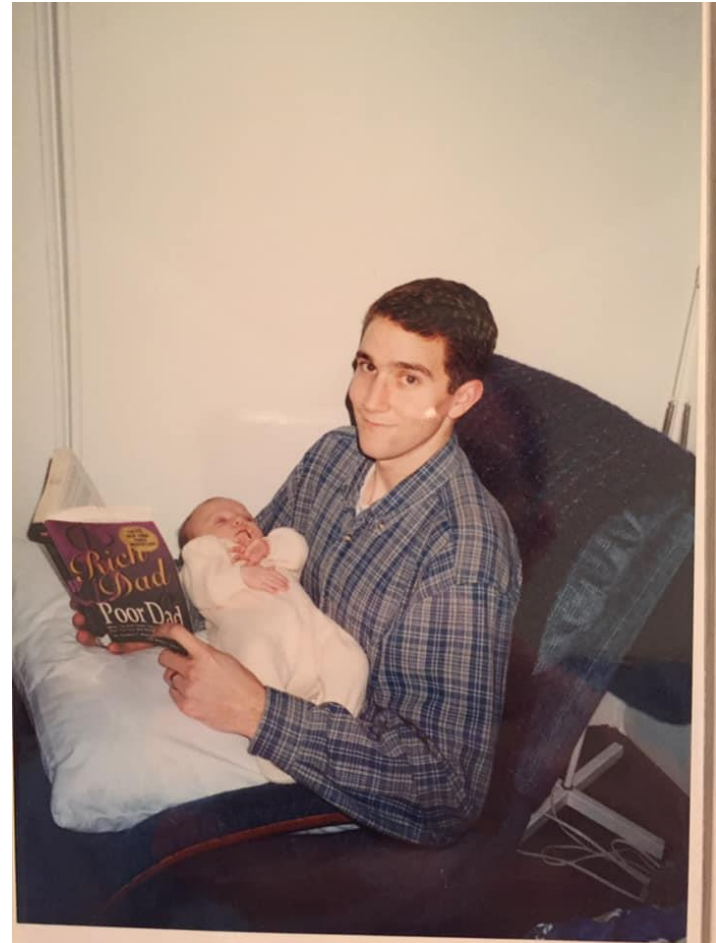


What are the missing or courageous
conversations we need to be having with
family business clients?

Questions to Consider

- Do clients hire you to give them answers or to ask them great questions?
- How might the anatomy of our questions affect the effectiveness of our discovery?
- How can you spend more time in conversation and less time in presentation with clients?

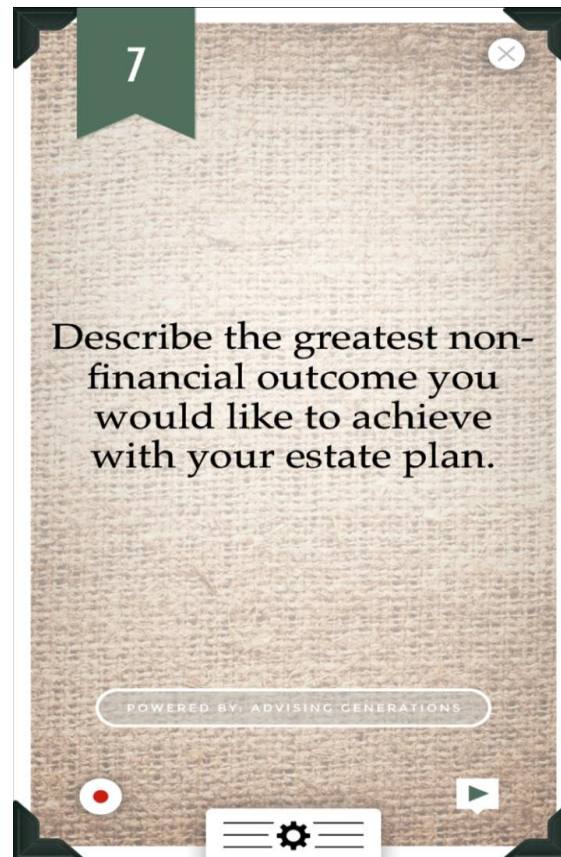
Courageous Conversations with Clients- Storytime



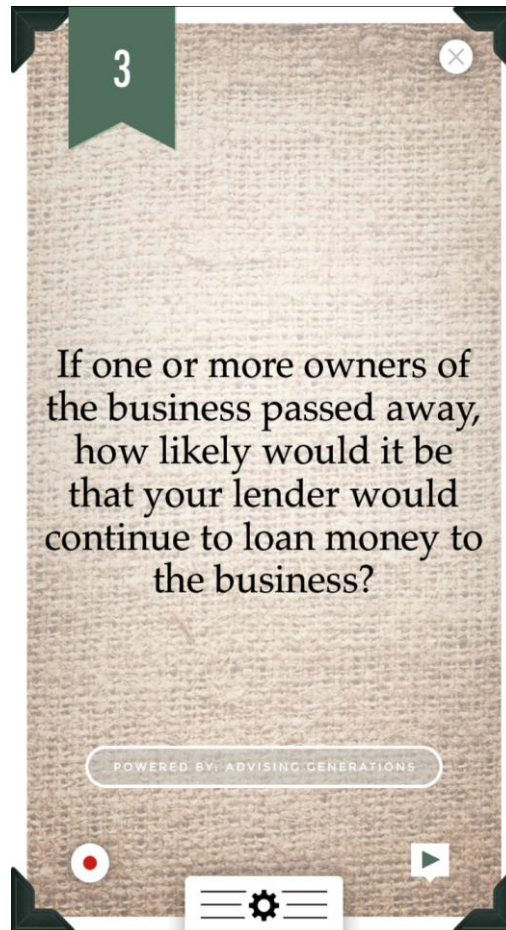
Courageous Conversations with Clients

- What is the Anatomy of a Great Question?
 - Avoid Yes/No Questions
 - A question you don't already know the answer to
 - A question that gets them into, "story mode"
 - A question that is prepared in advance

Two for the Senior Generation



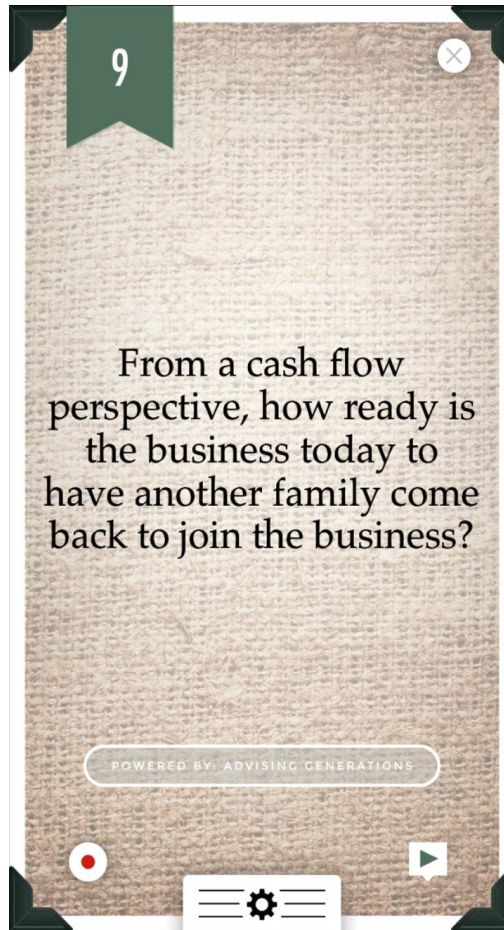
Two for the Senior Generation



One for the Younger Generation



One For The Whole Family



Topical Questions for Clients



- **Shared Ownership**
- What are your greatest hopes when you think about your children being in shared ownership?
- What are your biggest worries about your children being in shared ownership?

Topical Questions for Clients



- **Communication and Family Harmony**
- What investments are you making in time and resources to prepare your rising generation?
- What patterns do you have for regular communication as a family about the business, etc.?
- What is your spouse's most pressing question about the future of the family business?

Topical Questions for Clients



"You should check your e-mails more often. I fired you over three weeks ago."

- **Management Contingency Planning**
- How prepared is the business for any manager to be replaced if need be?
- What business decisions or relationships are managed by only one person?

Topical Questions for Clients



- **Ownership Contingency Planning**
- If any owner were to pass away tomorrow, how would assets flow?
- If any owner were to want to sell out tomorrow, what is the path to liquidity and how would it impact the company?

Conclusion

- Leverage the framework of the Family Business System to intuitively discern client needs
- Consider the courageous and missing conversations clients need to have

Certificate in

Advising Family Enterprises

MODULES

The Business Case for Serving Business-Owning Families
Re-Defining the Client Relationship
Deeper Discovery by Asking Better Questions
The Family Enterprise - with Case Study
Proactively Managing the 5 C's of Family Business Continuity
Family Business Governance

GLOBAL FAMILY BUSINESS INSTITUTE
DRUCKER SCHOOL OF MANAGEMENT
 Claremont Graduate University

COMING SOON



FEATURING TOPICS LIKE:

Becoming Families of Affinity
Re-Defining Wealth
Navigating Financially Diverse Relationships
Appreciating & On-Boarding In-Laws
Pitfalls, Perils, & Possibilities of Shared Ownership