




BUILD YOUR CASTLE:
How to develop and implement
family systems to avoid
The Family Power Vacuum


Presented by:
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The Problem



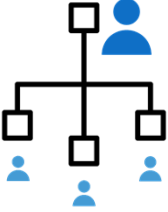
The Problem



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The Problem



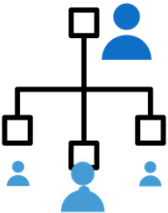
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The Problem




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The Problem

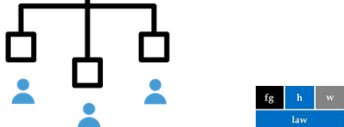


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The Problem




FAMILY POWER VACUUM




The Problem

POWER VACUUM

- Confusion
- Unrest
- Conflict
- Discord
- Infighting
- Litigation




THE SOLUTION





Overview


- ▣ Focus Points
- ▣ Toolbox
- ▣ The Building Your Castle Program
- ▣ Tailoring the Plan: An example
- ▣ Tips for Success
- ▣ Examples (Time Permitting)




Focus Points

When we talk about Building Your Castle, there are a few areas that we're trying to address. These include:







- ▣ Expectations regarding wealth
- ▣ Caring for disabled family members
- ▣ Emotional inequality
- ▣ Procedures for resolving grievances
- ▣ Spousal issues
- ▣ Enfranchisement and training of younger generations
- ▣ Charitable giving




WHO ARE YOU AND WHO DO YOU WANT TO BE AS A FAMILY?




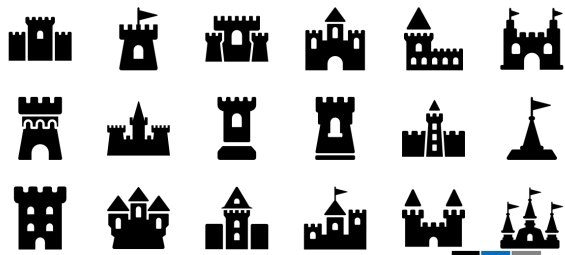
The Program – Tools and Terms

 Family Assembly	 Mission Statement	 Family Constitution
 Family Lore	 Family Counsel	 Committees/Trustees



Toolbox


NOTE: Every Castle will be different!



THE PROGRAM:
Building and maintaining your
infrastructure




The Program – Family Assembly




Family Assembly

- “The Program” refers to a family assembly
- This is where the rubber meets the road
- Structured and organized family meeting
- Allow everyone to participate as much as they can
- Should be fun!
- May get emotional (so be ready for that)
- Should NEVER be punitive or negative




The Program – Family Lore



History Narrative

- Origin, history, traditions, heritage, etc.
- Special words or language the family uses?
- What mannerisms, gestures or phrases have attendees adopted from other attendees and why?
- Discuss origin of family wealth and what it took to obtain it
- Get pumped up about the family
- Set tone



The Program – Review Mission Statement



Mission Statement

- Look at your Mission Statement and assess the family's performance relative to what it says.
- How has your Castle grown?
- Focus on successes
- Avoid revisions of existing Mission Statement
- Take this opportunity to indoctrinate spouses and newly enfranchised young family members



The Program – Status Update



Status

What's in your Castle

- ▣ Description of where the family is currently
- ▣ Assets & liabilities
- ▣ Estate plan
- ▣ Incapacity Plan (Don't leave this out!)
- ▣ May rely on or benefit from professional who can provide explanation in plain English, answer questions, and run scenarios.
- ▣ What have family friends been through?



The Program – Set Goals




Goals

Strengthening alliances & fortifications

- ▣ What are the family's goals
- ▣ Try to be realistic
- ▣ Are there any special circumstances on the horizon?
- ▣ May be helpful to break down goals into more manageable parts.




The Program – Plan of Attack




Plan

Guns & Butter Approach

- How can each individual contribute?
 - Enfranchisement is a key to success
- How can each individual be held accountable?
 - Look for positive reinforcement, not punishments for failing to achieve goal.




The Program – Take Stock




Review

Sergeants' Reports & Requests

- Review documents and determine if changes are needed
- Review and assess professionals
- May want to mention this agenda item the night before and request submissions for consideration or so people can collect their thoughts.




The Program – Closing




Closing

Festival Day

- "Here's to us!"
- End on high note
- Celebrate the family
- Get pumped up!




Tailor the Plan for YOUR Family




Tips for Success


- Patriarch should listen more and talk less
- Equality and enfranchisement are key
- Find ways for everyone to contribute, no matter how trivially
- Avoid negativity
 - ▣ Assembly is NOT the place to voice substantive grievances
- Get professional guidance
- Have fun
 - ▣ Nobody is going to show up if it's not fun



Examples (Time Permitting)



HOW WILL YOU
BUILD YOUR CASTLE?



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