

TRUSTED FAMILY

CREATING VALUE FOR COHESION

How can your family manage
for sustaining long-term



TRUSTED
FAMILY

*... stay in touch with the family
and create an equal base of
information for everybody*

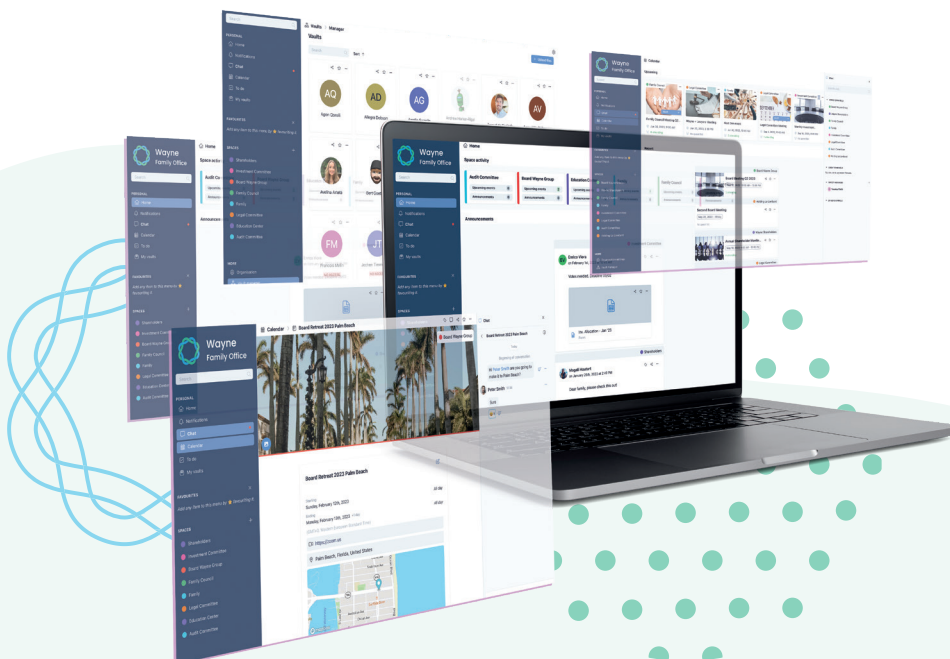
Inge van der Heijden


INTRODUCTION

Cohesion requires unity and shared understanding, which run through the lifeblood of every family business. Cohesion is a major component of what makes such businesses uniquely poised for success.

This white paper discusses:

- **Considerations** for cohesion, unique to family businesses and the particular balance required
- **Exploring** cohesion through yes/no questions that ascertain how well cohesion has been achieved
- **Foundations** for cohesion in today's technology-driven world, with technology as an enabler rather than a panacea





*Trusted Family
allows us to share information,
organize event and especially
to get to know each other better.
An excellent way to create cohesion
and facilitate the transmission
between generations.*

Charles Banzet

WHY ARE FAMILY BUSINESSES DIFFERENT?

There are three key ways in which family businesses stand out with regard to the level of cohesion they are able to achieve:

- A shared history, with family stories and memories becoming company 'folklore'
- An ability to maintain the family culture that makes the business unique, while also operating in the modern, ever-changing world
- A desire, and even a requirement, for honesty and authenticity across all generations and around the world



CONSIDERATIONS FOR COHESION

Cohesion is a balancing act. On the one hand are the traditions and values that make family businesses unlike any other. On the other hand are the recognition of and requirements for operating in a world that is increasing in complexity.

THE COHESION BALANCING ACT

- Short term operational requirements vs. long-term business sustainability
- Speed of decision making vs. need for inclusion of all
- Access to information vs. overwhelm and disorganization

EXPLORING COHESION: THE “AIMING FOR YES” QUESTIONS

Some questions to ask when considering how cohesion is being achieved in your family business:

- Do you feel all generations of the family are represented in decision making?
- Can you easily locate and access the latest version of every document?
- Do the learnings of previous generations inform later generations?
- Is a culture of learning embraced and learning opportunities supported?
- Are you kept informed on all upcoming meetings and collective commitments?
- Do you actively seek to prepare, together, for the future?



EXPLORING COHESION: THE “AIMING FOR NO” QUESTIONS

Some questions to ask when considering how cohesion is **not** being achieved in your family business:

- Is communication throughout the business overly complicated?
- Do complex security requirements alienate some family generations?
- Do you repeat previous mistakes on a regular basis?
- Is it difficult to find archived documents and other materials from the past?
- Do you lose track of your current actions and those of others?
- Are family members from throughout the world sometimes excluded from business activities?



FOUNDATIONS FOR COHESION

What is needed to provide for cohesion in today’s family business?

Technology isn’t the answer. It is merely an enabler. Implemented and managed properly, and the simpler and more seamless, the better, technology can help facilitate cohesion.

FRICTIONLESS COMMUNICATION

enables
multi-generational
engagement

SHARED ACCESS

enables global
understanding

KNOWLEDGE TRANSFER CAPABILITY

enables ongoing
education

SHARED ACCESS: ENABLES GLOBAL UNDERSTANDING

Ensuring everyone in the family business has the same access provisions, regardless of generation or geographical location, is an essential component of cohesion.

It provides for:

- Easy engagement in decision making by all generations wherever they are in the world
- Making information available to all through document storage and sharing
- Eliminating informational silos through easy online accessibility in one place

Best Practices:

1. Centralize documents with controlled access
2. Organize board and committee meetings
3. Vote on resolutions through surveys

*The sharing economy
will become more important*

2nd generation
US based family

FRICTIONLESS COMMUNICATION: ENABLES MULTI-GENERATIONAL ENGAGEMENT

Ensuring everyone in the family business has communications systems they can easily use, wherever they are in the world and whatever generation they are, facilitates cohesion:

Best Practices:

1. Approve and sign meeting minutes
 2. Collect e-signatures and collaborate real-time
 3. Keep family close with news and updates
 4. Stay in touch with secure messaging
- Easy, secure communications without having to combine multiple systems
 - Decision-making support across the business through simplified communication
 - Management capabilities to simplify tracking and control

KNOWLEDGE TRANSFER CAPABILITY: ENABLES ONGOING EDUCATION

Ensuring all generations actively contribute to the collective knowledge base of the business, and making sure ongoing learning is a priority, brings cohesion to the family business, through:

- A comprehensive family archive of relevant documents, photos, videos, family trees and the like
- An online library of third party best practice that can be applied throughout the business
- Event support for learning to involve and prepare future generations of the business

Best Practices:

1. Archive and share sensitive documents
2. Record and celebrate family history
3. Build and maintain interactive family tree

CONCLUSION

Cohesion is about operating efficiently and effectively today, with a nod to the past and an eye on the future.

Do you have the tools and systems in place to ensure that your family business is operating in a way that will ensure long-term sustainability while remaining unified?



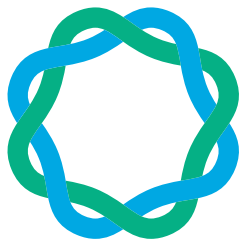
Using the Trusted Family solution has allowed us to better support engagement and encourage family cohesion

Vincent Montagne

Trusted Family is an award-winning technology platform serving the world's leading family businesses. Founded by two next-generation entrepreneurs from European business families, the company leverages a decade of industry expertise to help multi-generational family businesses thrive and achieve sustainable, long-term success. Trusted Family offers a single, secure and centralized governance platform, enabling directors, shareholders, family members and their close advisors to easily connect, communicate and collaborate from anywhere, at any time, on any device.



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