

Table of contents

| | |
|-------------------|---|
| About STEP | 7 |
|-------------------|---|

| | |
|-----------------|---|
| Foreword | 9 |
|-----------------|---|

Clare Stirzaker
Boodle Hatfield LLP

Part I. Setting the scene

| | |
|---------------------------------|----|
| Understanding the family | 11 |
|---------------------------------|----|

business mindset: an evolutionary approach

Justin B Craig
Tecnológico de Monterrey;
Kellogg School of Management;
Bond University
Catharina C Jecklin
Bond University

| | |
|---------------------------|----|
| Clarifying purpose | 23 |
|---------------------------|----|

and values: guiding families towards meaningful goals

Catherine Grum
Catherine Grum Consultancy Ltd

| | |
|-------------------------------|----|
| Theories and models in | 35 |
|-------------------------------|----|

family enterprise advising

Patricia M Annino
Rimon Law
Judy Green
Family Firm Institute Inc.

Part II. Stages of the family business

| | |
|--|----|
| Structuring the family business | 51 |
|--|----|

Toby Crooks
Katharine Haggie
Hiral Kanzaria
Rawlinson & Hunter LLP

| | |
|---------------------------------------|----|
| The value of family governance | 67 |
|---------------------------------------|----|

Ken McCracken
MFBC Limited

| | |
|--------------------------------------|----|
| Stages of the family business | 77 |
|--------------------------------------|----|

Yannick Archambault
KPMG Canada
Kaajal Prasad
KPMG Australia

| | |
|---|----|
| Advances in human longevity and the impact upon family business transition plans | 91 |
|---|----|

Hayden Bailey
Boodle Hatfield LLP

| | |
|---------------------------------|-----|
| Next-generation planning | 107 |
|---------------------------------|-----|

Matthew Fleming
Stonehage Fleming
Maria Villax
Bedrock Group

Part III. Succession

Preparing for transfer _____ 121 of ownership

Dan Frosh

Family Firm Institute Inc.

Andrew P Hier

Cambridge Family Enterprise
Group

Trusts and family _____ 137 businesses: the ideal succession solution?

Nic Arnold

Victoria Blackburn

JTC Private Office

Bryony Cove

Jennifer Ridgway

Farrer & Co LLP

Extracting wealth from _____ 151 the family business

Russell Prior

HSBC Global Private Banking

Selling the family _____ 169 business

Introduction _____ 169

Clare Stirzaker

Boodle Hatfield LLP

The financial impact _____ 170 of selling the family business

Dominic Epton

Katharine Taylor

Rothschild & Co Wealth
Management

The process and family ____ 176 dynamic considerations of selling the family business

Nick Mayhew

Alembic Strategy

Managing family _____ 189 dynamics: how to improve communication and deal with conflict effectively

Tony Cohen

Alexandra Sharpe

Kinestra Partners LLP

The family business _____ 205 – options for preventing and dealing with family disputes

Guy Abrahams

Nick Jacob

Daniel Ugur

Forsters LLP

Family businesses and _____ 217 divorce

Katie O'Callaghan

Boodle Hatfield LLP

Sophisticated reputation ____ 233 management for family companies

Lily Kennett

Victoria O'Byrne

Schillings

Understanding the wealth ____ 245 holder spectrum

Matthew Braithwaite

Wedlake Bell LLP

Gina Pereira

Dāna Stewardship Advisory

Providing advice on _____ 257
philanthropy: why, when
and how to raise giving with
family clients

Emma Beeston

Philanthropy adviser

Beth Breeze

Centre for Philanthropy,

University of Kent

About the authors _____ 275

About Globe Law _____ 288
and Business