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Family Business Assessment -- an MRI for your family business.

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Much like an MRI reveals the inner structure and function of the body to an astute physician, the new *Family Business Assessment Tool*™ from Dean Fowler Associates of Brookfield, Wisconsin penetrates the inner workings of a family business. It reveals to the owners not only the degree of success along critical dimensions of business achievement, but also the degree of agreement and harmony among owners, managers, family members and advisors. Isn't that what any business owner wants to know—how solid is your infra-structure? And how much buy-in are you getting from your people?

How is the *Assessment* useful? A firm base of sure knowledge about your family business is a necessary platform for strategic planning as well as for succession planning. If your company is given to a continuous learning model, or continuous self improvement, the *Assessment* provides a useful analysis of company strengths and weaknesses. But even more than the obvious uses of this self-assessment, it becomes essential for **finding hidden fault lines** while they are small and manageable. The comprehensive report developed from the Assessment questionnaire details areas where caution must be addressed before issues turn into danger zones.

What is it? The *Assessment* is an on-line self study, comprised of a series of questions relating to twelve critical success factors for your family business. The questionnaire is completed by all those who are important to the success of a family business: the owners, family employees, non-employed family members, key non-family managers, and trusted advisors. Each person rates the family and the company along four key domains of success. These are: Family Dynamics, Family Employment, Business Planning, and Succession Planning. And here is the unique advantage of the Assessment — not only are achievements rated along these dimensions, but each respondent is asked to rate the degree of harmony that exists in the company along these dimensions. The focused results show how well your family members and key stakeholders are aligned with company goals and mission, and how well they pull together as a team. Where there are trouble spots, the Assessment will pinpoint the issues which cause the trouble.

But don't think that healthy companies don't face critical issues. The Assessment Tool pinpoints areas where even healthy companies need to improve. Too often as companies grow, adapt, and respond to market pressures, and family owners begin to divest themselves of management and ownership responsibilities. Not only is the *Assessment* a good tool for a one-time in-depth assessment, but it sets a baseline for self-improvement and can be repeated later as a useful "check-up" to monitor the outcome of your family and business initiatives.

If you would like to use the *Family Business Assessment Tool* in your self-assessment and strategic planning initiatives, contact Dean R. Fowler, Ph.D at Dean Fowler Associates – 262-271-5979 or see a demonstration at www.deanfowler.com. In Ohio, contact Dr. Hartings at mhartings@fuse.net or call him at 513-241-2530