

Successful Habits of Successors

Lessons Learned
from

Forums for Family Business™

A service of Dean Fowler Associates, Inc.

Dedicated to Enriching Leadership Across Generations
Managers ■ Successors ■ Owners

- Nationally 70% of family businesses fail to transition with family ownership
- Of over 60+ Forum companies, 94% transition successfully with family ownership

Rate Company for Succession Success

1 - Poor  **5 - Excellent**

Habit One: Establish Adult Independence - psychological and financial

Habit Two: Reshape Family Communication

Habit Three: Develop Competency

Habit Four: Design Strategy

Habit Five: Clarify Boundaries

Habit Six: Coordinate Liquidity Strategies

Habit Seven: Take Financial Risk

TOTAL

31-35 Excellent

24-30 More Work Needed

Below 24 Danger Zone

Copyright © 2006 Dean Fowler Associates, Inc.

All Rights Reserved.