

Successful Habits of Successors

Lessons Learned

from

Forums for Family Business™

A service of Dean Fowler Associates, Inc.

- 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

- | | | |
|--------------------------|--------------|--|
| <input type="checkbox"/> | Habit One: | Establish Adult Independence - psychological and financial |
| <input type="checkbox"/> | Habit Two: | Reshape Family Communication |
| <input type="checkbox"/> | Habit Three: | Develop Competency |
| <input type="checkbox"/> | Habit Four: | Design Strategy |
| <input type="checkbox"/> | Habit Five: | Clarify Boundaries |
| <input type="checkbox"/> | Habit Six: | Coordinate Liquidity Strategies |
| <input type="checkbox"/> | Habit Seven: | Take Financial Risk |

TOTAL

31-35	Excellent
24-30	More Work Needed
Below 24	Danger Zone