

Okeili&co.
Pragmatic Advisors

The Region's Leading Advisor on Family Business

**Have You Decided Your Family Business
Resolutions For 2012?**



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Family Businesses, the most common form of organization around the world, typically experience problems pertinent to three common dimensions as follows:

- The Business System: encompasses the organization's vision, mission and strategy along with the other supporting design elements including people, structure, systems, processes, and performance measures
- The Ownership & Governance System: encompasses the firm's legal form, the distribution and rights of its ownership, the board of directors and its composition, remuneration and reserved decisions, and the roles and responsibilities of those who own and govern the business
- The Family System: involves the families connected with the business, their philosophy and aspirations, their roles and relationships, their communication patterns, their social contribution, their education and their governing institutions

While most family businesses face dilemmas at the three dimensions, their response remain reactive and fairly late in most cases. Such reactive response does not avoid a bitter pill to swallow, and works against promoting the sustainability of the business. On the contrary, the situation further aggravates as the business transitions from one generation to another. The recipe for success

remains in following a preemptive approach that addresses each dimension with the following workouts:

- On the Business System, engaging a Strategic & Operational Planning workout to define your optimal value proposition remains a key for long term success. Defining your growth, lean and tuning strategies and linking those to supportive operational elements pave the way for a "High Performance Organization" status
- On the Ownership & Governance, engaging a Corporate Governance workout is vital to build the triangulated framework, which regulates the relationship between owners, supervisors and management in an attempt to promote transparency, accountability and economic efficiency
- On the Family System, engaging a Family Governance workout is indispensable to develop the Family Constitution that organizes the family matters highlighted above, and helps them continue to build wealth across the generations

How Can Okeili & Co. Help With Your 2012 Resolutions?

Nothing Ventured, Nothing Gained! Yet stepping up to the plate on all three workouts in a single year is a bit of a stretch, and therefore prioritizing is inevitable.

Deciding what comes first is based on a set of criterion that needs an objective examination. Those are related but not limited to the stage and size of the family business, the bottom-line performance of the business and the dynamics of the industry. Okeili & Co. family business advisors are more than glad today to pull your own weight, assess your needs and help you prioritize.



For more information on Okeili&co Next-Generation advisory efforts, please write us to engage@okeili.com

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