



Welcome to the Family Case Studies module.

MANAGEMENT SUCCESSION

HOME FAMILY CASE STUDIES SUCCESSION PLANNING PROCESS WHERE DO WE GO FROM HERE RESOURCES NAVIGATION EXIT

Family Case Studies

In this module you will:

- Assess the Strengths, Weaknesses, Opportunities, and Barriers (SWOB) of a family business's interpersonal, business, and succession planning issues
- Review Best Succession Management Practices (BSMPs) and resources that the family can implement
- Develop goals to help the family with succession

1st FAMILY CASE STUDIES ORIGINAL

In this module, you will be able to view the struggles faced by three families as they determine their goals for business succession. Following each case study, you will be able to compare your perspectives of the Strengths, Weaknesses, Opportunities, and Barriers, or SWOB, of those families with the expert review in the area of succession. In addition, you will have the opportunity to help the family develop goals for succession.



Here are three families. Explore each family to learn the key points of their current family situation.



The Miller Family: Up in the Air

Kalang ranch was founded by Joe and Judy Miller. They managed the operation together for several decades, having only one child, Graham. Graham has always worked on the ranch, but was never provided the opportunity to become involved in making any of the management decisions. Joe died unexpectedly leaving Judy and Graham to keep the ranch running and figure out what to do with the business.



The Howell Family: Sibling Rivalry

The Howell family is a third generation farm family. Carl and Bertha Howell are the primary owners/managers. They have three children who have different expectations of what will happen when Carl and Bertha retire.

Kenneth has been working on the farm and has visions of taking over the farm.

Betty graduated from college to prepare herself for taking over the farm.

Jack has no interest in the farm, but expects to be treated equally.



The Morgan Family: Has It All Together

Ted and Sally Morgan have owned and operated a small beef operation for the last 40 years. Due to increasing expenses, their cow-calf enterprise has not recently been very profitable. The lack of profit has prevented Ted and Sally from saving much money for retirement. The Morgans have three adult children, Joyce, Jim, and Jill, and want to figure out a way to pass the management of their business to the next generation and secure resources needed so they can retire.



Now that you have reviewed the information introducing the three family businesses, select a family you would like to learn more about as they work through their succession issues.

Many, if not most, families in business together struggle with succession issues. These families are no different.

Choosing a family will not only allow you to learn more about the issues they face, but also get involved in suggesting steps they might follow to move their situation to the next stage.