

MANAGEMENT SUCCESSION

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

FAMILY CASE STUDIES

Miller Family Background

Listen to the background story of the Miller Family.



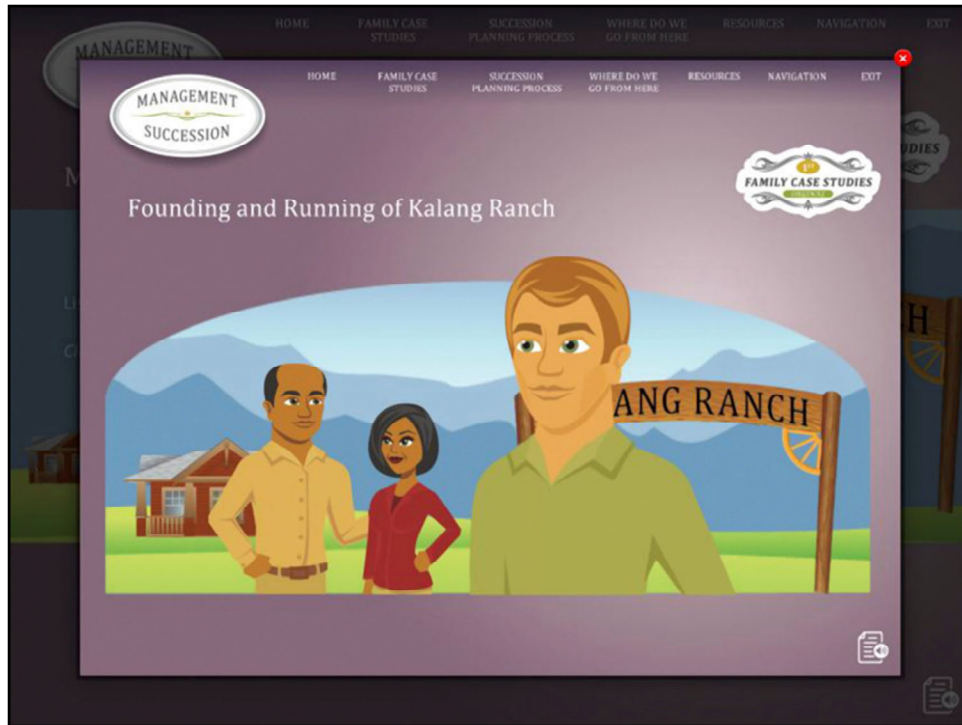
Scene 1
Founding and Running of Kalang Ranch

Scene 2
Tension Between Joe and Martha

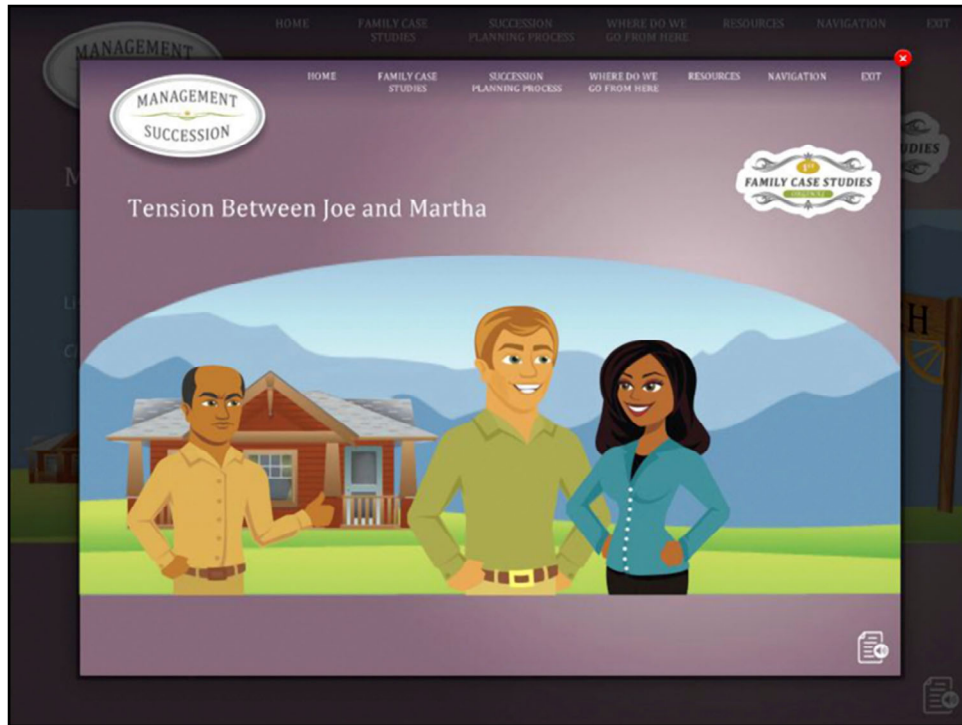
Scene 3
How to Keep the Farm Running



Review the background story of the Miller Family.



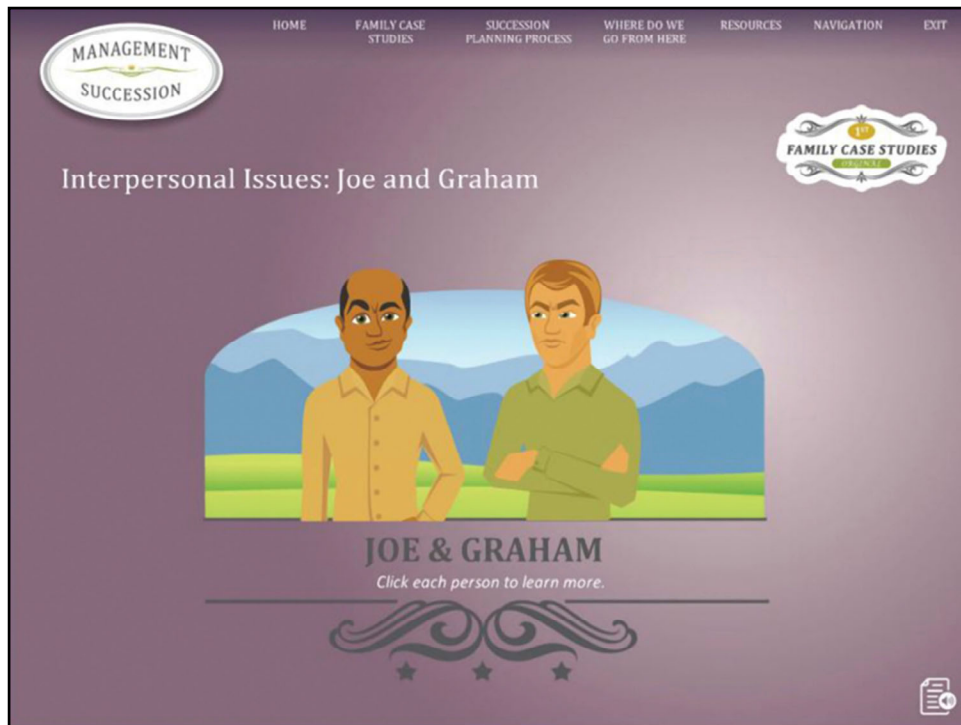
Kalang ranch was founded by Joe and Judy Miller. They managed the operation together for several decades, having only one child – Graham. Graham has always worked on the ranch, providing most of the labor and management for the cow herd as Joe allowed. However, he was never provided the opportunity to become involved in making any of the management decisions for the ranch, nor was he included in discussions on ranch financial matters.



Graham Miller has been married to his wife Martha for over 20 years. Joe never really cared for Martha, feeling that she pulled Graham's attention away from the ranch and meddled too much in the affairs of the Miller family and business. Over the years, tension between Martha and Joe increased and spilled over into Joe's relationship with his grandchildren, Joshua, Clarisa, and Jedidiah.



Joe Miller died unexpectedly five years ago. He developed pancreatic cancer and did not survive very long after the diagnosis. Judy and Graham were left to keep the ranch running and figure out what to do with the business in the longer term. Given the steep learning curve he had to climb, Graham is adamant about making sure that future transitions in the business are smoother and less stressful.



In order to complete a SWOB of the Miller family, we need to examine their interpersonal, business, and succession planning issues. First, we will start with the interpersonal issues of the Miller family.

Joe Miller was a man of few words. He had established goals for his business and had a clear picture of the future in his mind, but he did not go to much effort to share it with others.

Even though Graham was always involved in the business, he did not feel like he had much say in how it was run.



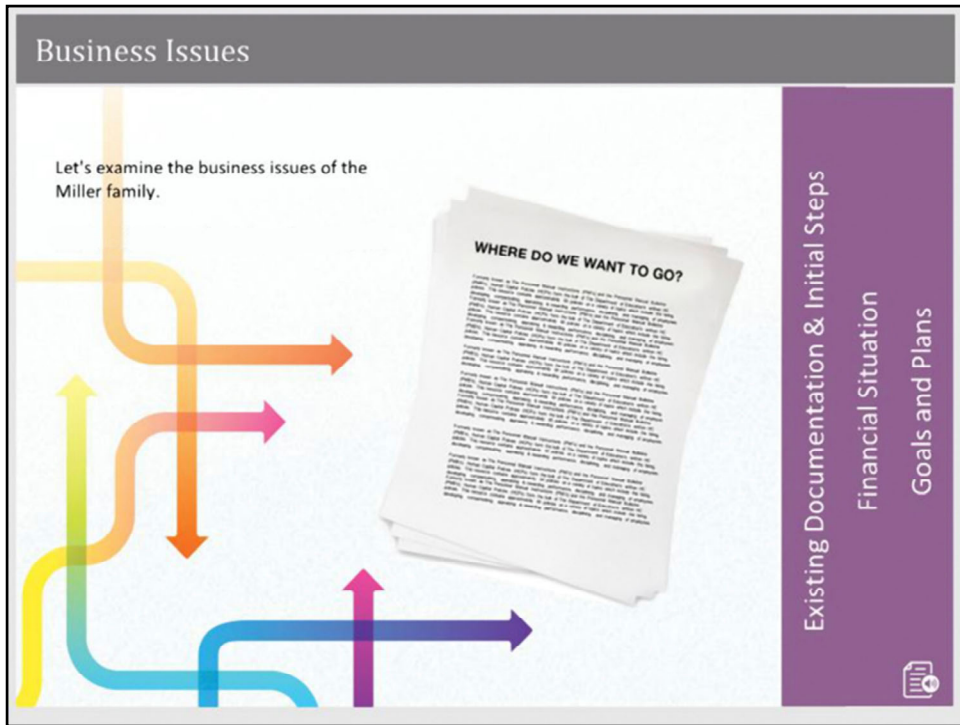
For years, tension between Joe and Martha affected everyone in the family and the business; especially Graham and Martha's children.

The children were encouraged to have friends and interests off the ranch, and Joe did not like this. When the children did help out on the ranch, Joe tended to be critical of their efforts. As a result, the children did not take much of an interest in the business until after Joe died. Judy and Graham realized that the business would have to be sold when Graham was no longer able to work unless one or more of the kids got involved.

Since Joe's death, Judy and Graham have worked hard to mend relationships and make Martha and the kids feel more a part of the business as well as the family.

Business Issues

Let's examine the business issues of the Miller family.



WHERE DO WE WANT TO GO?

Existing Documentation & Initial Steps
Financial Situation
Goals and Plans


Next, we'll examine the business issues of the Miller family by looking at their:

- Existing documentation and initial steps,
- Financial situation, and
- Goals and plans.

Business Issues


Existing Documentation & Initial Steps

- Judy has kept records for the ranch and developed quarterly financial statements for years
- These statements were used to make decisions about the management of the business
- Graham recently sold several sections of land to pay off a large operating note



Existing Documentation & Initial Steps

Financial Situation
Goals and Plans



Judy has kept records for the ranch and developed quarterly financial statements for years. After Joe died, she began to share these documents with Graham and show him how she and Joe used them to make decisions about the management of the business.

As a result, Graham recently sold several tracts of land to pay off a large operating note with their primary creditor. Joe had instilled a healthy fear of debt into Graham and he had become quite troubled about the increasing size of the operating note the ranch was carrying.

Business Issues

Financial Situation

Financial Situation

- The 350-cow Kalang ranch is solvent
- With over 21,000 acres, it could double the number of cows
- Numerous wildlife on the ranch could represent another source of income
- Kalang's assets total over \$1.5 million with less than \$100,000 in outstanding loans
- \$149,647 were withdrawn over the past year for family living with a total ranch income of only \$183,767 for the year



Existing Documentation & Initial Steps

Goals and Plans



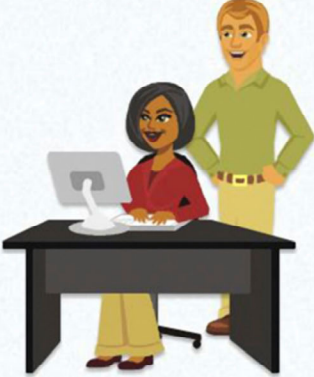
The 350-cow Kalang ranch is certainly solvent. Furthermore, with over 21,000 acres to work with, it could support nearly double the number of cows. Numerous wildlife on the ranch represent another possible source of income.

Kalang's assets total over 1.5 million dollars with less than 100,000 dollars in outstanding loans. The problems arise from the 149,647 dollars withdrawn over the past year for family living; this with a total ranch income of only 183,767 dollars for the year.

Business Issues


Goals and Plans

- Judy shared with Graham the goals and plans she and Joe had for the business
- They documented the goals and plans so they could be shared
- They conducted a family business meeting to share the goals and plans
- Graham developed a Code of Conduct for the business and shared it during a family meeting



Existing Documentation & Initial Steps

Financial Situation



Judy also began to share the goals and plans that she and Joe had for the business. She and Graham documented them so that they could be shared with other members of the family and the business advisors. At the suggestion of one advisor, Judy and Graham held a family business meeting in which they shared these goals and plans. It went so well, they decided to hold these at least twice a year to keep everyone informed on the progress of the business.

Graham decided that they should develop and document a Code of Conduct for the business to set expectations for how to work in the business and prevent future conflicts from driving a wedge in the family. He developed a draft and shared it during a family business meeting, asking others to provide their input and ideas.



Finally, we'll examine the succession planning issues of the Miller family. Judy Miller met with lawyers and changed the Kalang ranch ownership from a sole proprietorship to a corporate structure. Judy began gifting shares of the ranch. Transferring shares of the ranch to the other players in the family business was a way to legally transfer ownership of the ranch's assets to the next generation. Graham is the clear successor as business manager, as he is the only child and has worked on the ranch his entire life. Judy has made a deliberate effort to share critical business information with him and include him in all management decisions since Joe passed. Graham has been talking to his children about their futures and where the business fits in. It is very important to him that they begin to plan for this transition now. Judy would like to retire one day, and Graham wants to make sure that she is able to do that without feeling like the business will be at risk.

The slide features a navigation bar at the top with the following items: HOME, FAMILY CASE STUDIES, SUCCESSION PLANNING PROCESS, WHERE DO WE GO FROM HERE, RESOURCES, NAVIGATION, and EXIT. The main title is 'Structured Feedback for the Miller Family'. Below the title, it states: 'To provide structured feedback for the Miller family in the activity, you will need to complete each of the following sections:'. Three callout boxes with purple lines pointing to a worksheet image are labeled: 'Strengths/Weaknesses - Opportunities/Barriers (SWOB)', 'Best Succession Management Practices (BSMPs)', and 'Goals for Change'. A small document icon with a plus sign is in the bottom right corner of the slide.

Now that you have some additional insights into the Miller family, their history, business issues, and perspectives on family and business, we would like you to provide them some structured feedback.

The course provides more detail on completing the worksheets in the Succession Planning Process module. However, we believe you already have enough information to provide some suggestions to the Millers.

This activity follows the main sections included in the succession planning worksheets.

MANAGEMENT SUCCESSION

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

Structured Feedback for the Miller Family

To provide structured feedback for activity, you will need to complete

SWOB Analysis

The first section of the worksheet provides a space to describe the Miller family's Strengths/Weaknesses - Opportunities/Barriers (SWOB).

Close

Assessment Score Color

At the far left side of the worksheet the experts have provided an assessment score and corresponding color to indicate whether any interpersonal, business, or succession planning issues are of concern for the Miller family. Keeping this assessment score in mind, you will note strengths you believe the Millers can build on, weaknesses they should shore-up, opportunities they should carefully consider, and barriers they may need to break down in order to move their succession planning forward. The SWOB analysis completed by the experts for the Miller family may be found in the Resources section for comparison with your suggestions.

MANAGEMENT SUCCESSION

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

Structured Feedback for the Miller Family

To provide structured feedback for activity, you will need to complete

BSMP Analysis

The middle section of the worksheet provides a space to describe Best Succession Management Practices (BSMPs) the Miller family could consider following to address concerns identified in the SWOB analysis.

External resources to assist the Miller family in this process are also noted here.

Close

Worksheet image showing a table with columns and rows, with a red box highlighting a section.

Best succession management practices are specific activities or practices the Miller family may need to adopt to move their succession management process to the next stage.

Typically, a family will adopt these strategies for better management in a step-wise fashion, not all at once.

A list of BSMPs has been provided under the Resources section of the course for your reference.

The experts have suggested a number of BSMPs for the Miller family to consider. Those are provided in the activity.

MANAGEMENT
SUCCESSION

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

Structured Feedback for the Miller Family

To provide structured feedback for activity, you will need to complete

Goals for Change

The third section of the worksheet furnishes a place to describe goals that will move the Miller family toward where they want to go with succession planning.

Close

Thumbnail of a worksheet showing a table with columns and rows, likely for recording goals and feedback.

Under this third section write two or three goals for change. These should be written with the intent of helping to improve the Miller family's chance of success with their succession process.

These goals, taken together across all issue areas, become a description of where the Millers want to go as they move forward with their succession transition.

Recommended goals for change completed by the experts are provided for you to consider once you have entered your suggestions for the Miller family.

The screenshot shows a web application interface with a dark purple background. At the top, there is a navigation menu with the following items: HOME, FAMILY CASE STUDIES, SUCCESSION PLANNING PROCESS, WHERE DO WE GO FROM HERE, RESOURCES, NAVIGATION, and EXIT. On the left side, there is a logo for 'MANAGEMENT SUCCESSION'. On the right side, there is a logo for 'FAMILY CASE STUDIES' with '134' in a yellow circle above it. The main heading is 'Miller Family SWOB and Goal Activity Menu'. Below the heading, there is a paragraph: 'Now that you have examined the interpersonal, business, and succession planning issues of the Miller family, you are ready to start the SWOB and goal activity. You will need to complete these in order.' In the center, there is a whiteboard with three items listed: 'Interpersonal Issues' (highlighted with an orange border), 'Business Issues', and 'Succession Planning Issues'. To the right of the whiteboard is a cartoon illustration of a woman with dark hair, wearing a red jacket and yellow pants, pointing towards the whiteboard. At the bottom right of the whiteboard area, there is a small icon of a document with a plus sign.

This activity will provide you with the Miller family's assessment scores for all areas of concern for interpersonal, business, and succession planning issues. It will allow you to create the SWOB analysis of each area and help the family develop goals for succession based on your analysis and BSMPs.

MANAGEMENT SUCCESSION

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

Interpersonal Issues SWOB Activity: Perspectives

Record your SWOB evaluation of the Miller family on the worksheet. To print your SWOB, click the print icon located to the left of the worksheet image.

When you are done, click the Expert character to view the BSMPs suggested by the experts to address the issues identified in the SWOB analysis.

Strengths/Weaknesses - Opportunities/Barriers

type your text here

Perspectives | Score 136

Succession Expert Click Here

Using the interpersonal issues assessment score shown for Perspectives, record your SWOB evaluation of the Miller family on the worksheet.

Remember from the “Management Succession: Where Are We?” course, the scoring for each issue area is arranged using a Red-Yellow-Green approach.

RED indicates an area that should raise an alert.

YELLOW indicates an area that you should be cautious about.

GREEN indicates an area of strength.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Interpersonal Issues SWOB Activity: Perspectives Expert Evaluation

Review the BSMPs.

Best Succession Management Practices to Adopt External Resources to Access

Perspectives | Score 136

BSMP: Founders and next generation members work together to outline how control of the business will be transferred to successors.
- Detailed description of transfer process for business control is shared with all family business members.

BSMP: Founders develop a written set of goals for the family business.
- Founder goals for the family business are shared with all family business members.

BSMP: Family business members each develop a list

Miller Family Click Here

After reviewing the BSMPs, move on to the next slide to continue.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Interpersonal Issues Goal Activity: Perspectives

Record the goals on the worksheet.

When you are done, click the Expert character to compare your goals with the expert review in the area of succession.

Goal for Change - Description of Where We Want to Go

type your text here

Perspectives | Score 136

Succession Expert Click Here

Based on the assessment score, your SWOB analysis, and the BSMPs, what are your recommendations for the interpersonal goals for the future state of the Miller family business?

MANAGEMENT SUCCESSION

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

Interpersonal Issues Goal Activity: Perspectives Expert Evaluation

Review the goals for change.

Goal for Change - Description of Where We Want to Go

Perspectives | Score 136

Goal: Miller family founders and next generation individuals will better understand and appreciate the perspectives of all generations through regularly-scheduled open and honest discussions. Discussion topics will include: business goals, transfer of business control, business responsibilities, expectations about rank and position, expectations about assets and income distribution, family member roles and responsibilities, and comfort level with family member interactions.

Miller Family Click Here

When you are done reviewing the goals, move on to the next area of concern.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Interpersonal Issues SWOB Activity: Communication

Record your SWOB evaluation of the Miller family on the worksheet.

When you are done, click the Expert character to view the BSMPs suggested by the experts to address the issues identified in the SWOB analysis.

Strengths/Weaknesses - Opportunities/Barriers

type your text here

Communication | Score 75

Succession Expert Click Here

Using the interpersonal issues assessment score shown for Communication, record your SWOB evaluation of the Miller family on the worksheet.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Interpersonal Issues SWOB Activity: Communication Expert Evaluation

Review the BSMPs.

Best Succession Management Practices to Adopt External Resources to Access

Communication | Score 75

BSMP: When communicating with others:

- Try to anticipate and predict ahead of time possible causes of confusion.
- Provide enough information and detail to make sure everyone understands.
- Don't be embarrassed to keep questioning until you fully understand the communication.
- Gather feedback to make sure people have understood what you have said.
- Remember people view information differently and you should try to understand these different perspectives during your conversation.

Miller Family Click Here

When you are done reviewing the BSMPs, move on to the next slide to continue.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Interpersonal Issues Goal Activity: Communication

Record the goals on the worksheet.

When you are done, click the Expert character to compare your goals with the expert review in the area of succession.

Goal for Change - Description of Where We Want to Go

type your text here

Communication | Score 75

Succession Expert Click Here

Based on the assessment score, your SWOB analysis, and the BSMPs, what are your recommendations for the interpersonal goals for the future state of the Miller family business?

MANAGEMENT SUCCESSION

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

Interpersonal Issues Goal Activity: Communication Expert Evaluation

Review the goals for change.

Goal for Change - Description of Where We Want to Go

Communication | Score 75

Goal: Miller family members will obtain professional training on good communication techniques and appropriate interactions within six (6) months. All family business members will participate in the training.

Goal: After completing the training, Miller family members will practice good communication techniques and support other family members as they strive to improve their interpersonal communication skills.

Miller Family Click Here

When you are done reviewing the goals, move on to the next area of concern.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Interpersonal Issues SWOB Activity: Managing Conflict

Record your SWOB evaluation of the Miller family on the worksheet.

When you are done, click the Expert character to view the BSMPs suggested by the experts to address the issues identified in the SWOB analysis.

Strengths/Weaknesses - Opportunities/Barriers

Managing Conflict | Score 48

type your text here

Succession Expert Click Here

Using the interpersonal issues assessment score shown for Managing Conflict, record your SWOB evaluation of the Miller family on the worksheet.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Interpersonal Issues SWOB Activity: Managing Conflict Expert Evaluation

Review the BSMPs.

Best Succession Management Practices to Adopt External Resources to Access

Managing Conflict | Score 48

BSMP: Family business members attempt to use active listening skills to understand the source of conflict when it arises.

BSMP: Family business members attempt to resolve conflict by working it out themselves: identifying issues, describing each person's motivation, outlining possible solutions, list pros and cons of each solution, select an option, evaluate how the solution is working as needed.

BSMP: Family business members discuss and draft a

Miller Family Click Here

When you are done reviewing the BSMPs, move on to the next slide to continue.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Interpersonal Issues Goal Activity: Managing Conflict

Record the goals on the worksheet.

When you are done, click the Expert character to compare your goals with the expert review in the area of succession.

Managing Conflict | Score 42

Goal for Change - Description of Where We Want to Go

Succession Expert Click Here

Based on the assessment score, your SWOB analysis, and the BSMPs, what are your recommendations for the interpersonal goals for the future state of the Miller family business?

MANAGEMENT SUCCESSION

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

Interpersonal Issues Goal Activity: Managing Conflict Expert Evaluation

Review the goals for change.

Goal for Change - Description of Where We Want to Go

Managing Conflict | Score 42

Goal: The Miller family will seek to use good communication skills, gained through professional training, to better-resolve conflicts within the family and business relationships. Members will attempt to resolve conflicts by working things out themselves.

Goal: The Miller family will draft a set of policies that will outline procedures for handling conflicts. The Millers will consult outside resources for help in identifying appropriate policies, techniques for handling difficult situations, as well as for an independent review of their policies once the

Print icon

Document icon

When you are done reviewing the goals, move on to the next slide to return to the Activity Menu.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

FAMILY CASE STUDIES

Miller Family SWOB and Goal Activity Menu

Now that you have examined the interpersonal, business, and succession planning issues of the Miller family, you are ready to start the SWOB and goal activity. You will need to complete these in order.

- ✓ Interpersonal Issues
- Business Issues
- Succession Planning Issues

This activity will provide you with the Miller family's assessment scores for all areas of concern for interpersonal, business, and succession planning issues. It will allow you to create the SWOB analysis of each area and help the family develop goals for succession based on your analysis and BSMPs.

MANAGEMENT SUCCESSION

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

Business Issues SWOB Activity: Formalized Management

Record your SWOB evaluation of the Miller family on the worksheet. To print your SWOB, click the print icon located to the left of the worksheet image.

When you are done, click the Expert character to view the BSMPs suggested by the experts to address the issues identified in the SWOB analysis.

Formalized Management | Score 171

Strengths/Weaknesses - Opportunities/Barriers

type your text here

Succession Expert Click Here

Using the business issues assessment score shown for Formalized Management, record your SWOB evaluation of the Miller family on the worksheet.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Business Issues SWOB Activity: Formalized Management Expert Evaluation

Best Succession Management Practices to Adopt External Resources to Access

Review the BSMPs.

Formalized Management | Score 171

- BSMP: The family business has written and agreed upon goals which are specific, measurable, achievable, realistic, and time targeted. These should be discussed and drafted.
- BSMP: A vision statement which is used to guide strategic planning.
- BSMP: A formal mission statement which describes the fundamental purpose of the business should be discussed and drafted.

Miller Family Click Here

When you are done reviewing the BSMPs, move on to the next slide to continue.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Business Issues Goal Activity: Formalized Management

Record the goals on the worksheet.

When you are done, click the Expert character to compare your goals with the expert review in the area of succession.

Goal for Change - Description of Where We Want to Go

type your text here

Formalized Management | Score 171

Succession Expert Click Here

Based on the assessment score, your SWOB analysis, and the BSMPs, what are your recommendations for the business goals for the future state of the Miller family business?

MANAGEMENT SUCCESSION

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

Business Issues Goal Activity: Formalized Management Expert Evaluation

Review the goals for change.

Goal for Change - Description of Where We Want to Go

Formalized Management | **Score 171**

Goal: The Miller family will discuss and develop formal business documents to facilitate more business-like interactions among all players. These will include a constitution, employee handbook, legal policies, employee policies, etc. Having the discussions needed to draft these documents will not only provide the chance for the people involved to better understand the founders intentions, but also the chance to help those policies that everyone will be expected to follow.

Goal: The Miller family will share financial reports

Miller Family Click Here

When you are done reviewing the goals, move on to the next area of concern.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Business Issues SWOB Activity: Business Communication

Record your SWOB evaluation of the Miller family on the worksheet.

When you are done, click the Expert character to view the BSMPs suggested by the experts to address the issues identified in the SWOB analysis.

Strengths/Weaknesses - Opportunities/Barriers

Business Communication | Score 44

type your text here

Succession Expert Click Here

Using the business issues assessment score shown for Business Communication, record your SWOB evaluation of the Miller family on the worksheet.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Business Issues SWOB Activity: Business Communication Expert Evaluation

Best Succession Management Practices to Adopt
External Resources to Access

Review the BSMPs.

Business Communication | Score 44

- BSMP: Family council meetings should be held annually or as otherwise appropriate.
- BSMP: Family business meetings are held monthly or as otherwise appropriate.
- BSMP: A Code of Conduct should be discussed and drafted which outlines the rules and policies that help guide family members in their personal, business, and family relationships.

Miller Family Click Here

When you are done reviewing the BSMPs, move on to the next slide to continue.

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MANAGEMENT SUCCESSION

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

Business Issues Goal Activity: Business Communication

Record the goals on the worksheet.

When you are done, click the Expert character to compare your goals with the expert review in the area of succession.

Goal for Change - Description of Where We Want to Go

Business Communication | Score 44

type your text here

Succession Expert Click Here

Based on the assessment score, your SWOB analysis, and the BSMPs, what are your recommendations for the business goals for the future state of the Miller family business?

MANAGEMENT SUCCESSION

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

Business Issues Goal Activity: Business Communication Expert Evaluation

Review the goals for change.

Goal for Change - Description of Where We Want to Go

Business Communication | Score 44

Goal: The Miller family will use family council and family business meetings to better communicate how the business is performing, as well as a forum for family members to provide their input.

Goal: The Miller family will develop a Code of Conduct to provide guidelines necessary for improved relationships.

When you are done reviewing the goals, move on to the next slide to return to the Activity Menu.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

The screenshot shows a web application interface with a dark purple background. At the top, there is a navigation menu with the following items: HOME, FAMILY CASE STUDIES, SUCCESSION PLANNING PROCESS, WHERE DO WE GO FROM HERE, RESOURCES, NAVIGATION, and EXIT. On the left side, there is a logo for 'MANAGEMENT SUCCESSION'. On the right side, there is a logo for 'FAMILY CASE STUDIES' with '134' above it. The main heading is 'Miller Family SWOB and Goal Activity Menu'. Below the heading, there is a paragraph: 'Now that you have examined the interpersonal, business, and succession planning issues of the Miller family, you are ready to start the SWOB and goal activity. You will need to complete these in order.' In the center, there is a whiteboard with a list of three items: 'Interpersonal Issues' (checked), 'Business Issues' (checked), and 'Succession Planning Issues' (highlighted with a red box). To the right of the whiteboard is a cartoon illustration of a woman with dark hair, wearing a red jacket and yellow pants, pointing towards the whiteboard. In the bottom right corner of the whiteboard area, there is a small icon of a document with a plus sign.

This activity will provide you with the Miller family's assessment scores for all areas of concern for interpersonal, business, and succession planning issues. It will allow you to create the SWOB analysis of each area and help the family develop goals for succession based on your analysis and BSMPs.

MANAGEMENT SUCCESSION

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

Succession Planning Issues SWOB Activity

Record your SWOB evaluation of the Miller family on the worksheet. To *print your SWOB*, click the *print icon* located to the left of the worksheet image.

When you are done, click the *Expert character* to view the *BSMPs* suggested by the experts to address the issues identified in the SWOB analysis.

Overall | Score 114

Strengths/Weaknesses - Opportunities/Barriers

type your text here

Succession Expert Click Here

Using the overall succession planning issues assessment score shown, record your SWOB evaluation of the Miller family on the worksheet.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Succession Planning Issues SWOB Activity: Expert Evaluation

Review the BSMPs.

Best Succession Management Practices to Adopt
External Resources to Access

Overall | Score 114

BSMP: Finalize the planning team that will be responsible for developing and implementing the plan. Include family members, business associates, and outside advisors.

BSMP: Develop a written plan for management succession. Include rules and procedures to avoid tensions and describe leadership and skill development programs. Add the written succession plan to the "business plan."

BSMP: Communicate the plan to family and others

Miller Family Click Here

When you are done reviewing the BSMPs, move on to the next slide to continue.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.

MANAGEMENT SUCCESSION

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

Succession Planning Issues Goal Activity

Record the goals on the worksheet.

When you are done, click the Expert character to compare your goals with the expert review in the area of succession.

Overall | Score 114

Goal for Change - Description of Where We Want to Go

type your text here

Succession Expert Click Here

Based on the assessment score, your SWOB analysis, and the BSMPs, what are your recommendations for the succession planning goals for the future state of the Miller family business?

MANAGEMENT SUCCESSION

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

Succession Planning Issues Goal Activity: Expert Evaluation

Review the goals for change.

When you are done reviewing the goals, click the family characters button to return to the Case Study Menu if you would like to assess another family business.

Goal for Change - Description of Where We Want to Go

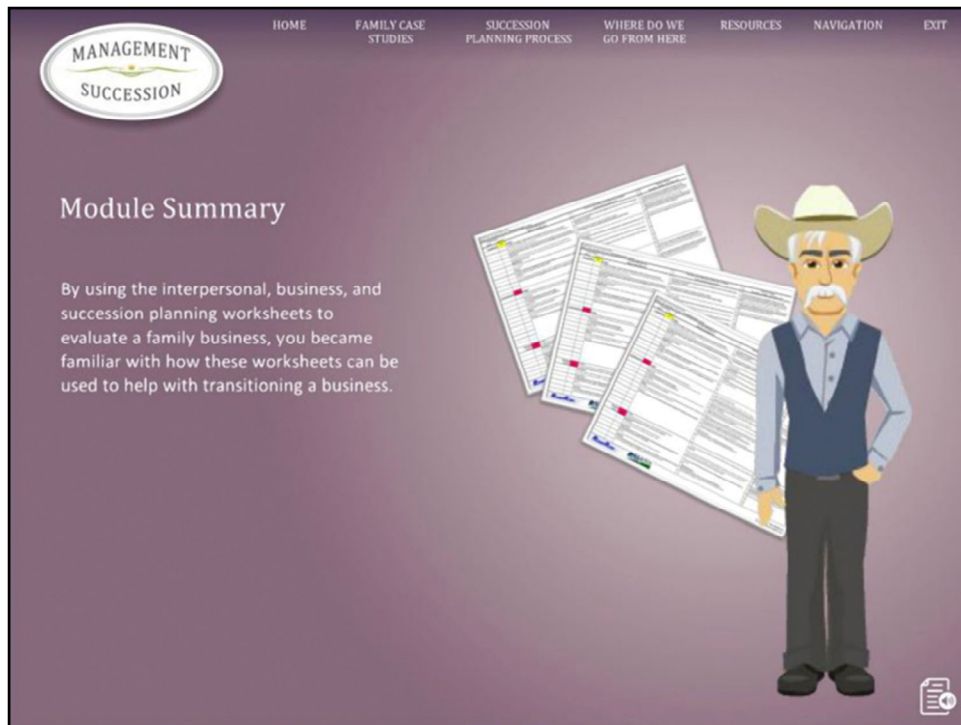
Overall | Score 114

Goal: The Miller family will finalize the succession planning team within the next 6 months. That team will:

1. Develop a written plan for succession of management responsibilities and asset ownership.
2. Develop a plan for retirement of the founders, including providing for their financial needs, a timeline for accomplishment, as well as provisions for health care and other important issues.
3. Share the written plan, once completed, with all Miller family members and outside advisors as identified through the process.

When you are done reviewing the goals, select another Family Case Study if you would like to assess another family business.

NOTE: Completed Miller Family worksheets with SWOB, BSMPs, and goals for change may be found under the Resources tab of the course > Worksheets.



This is the end of the Family Case Studies module. The activity in this module provided you the opportunity to analyze a family business. By using the Interpersonal, Business, and Succession Planning Issues Worksheets, you were able to record your analysis and become familiar with how these worksheets can be used to help with transitioning a business.

Next, explore one of the other course modules to learn more about succession planning.