



Review the background story of the Morgan Family.

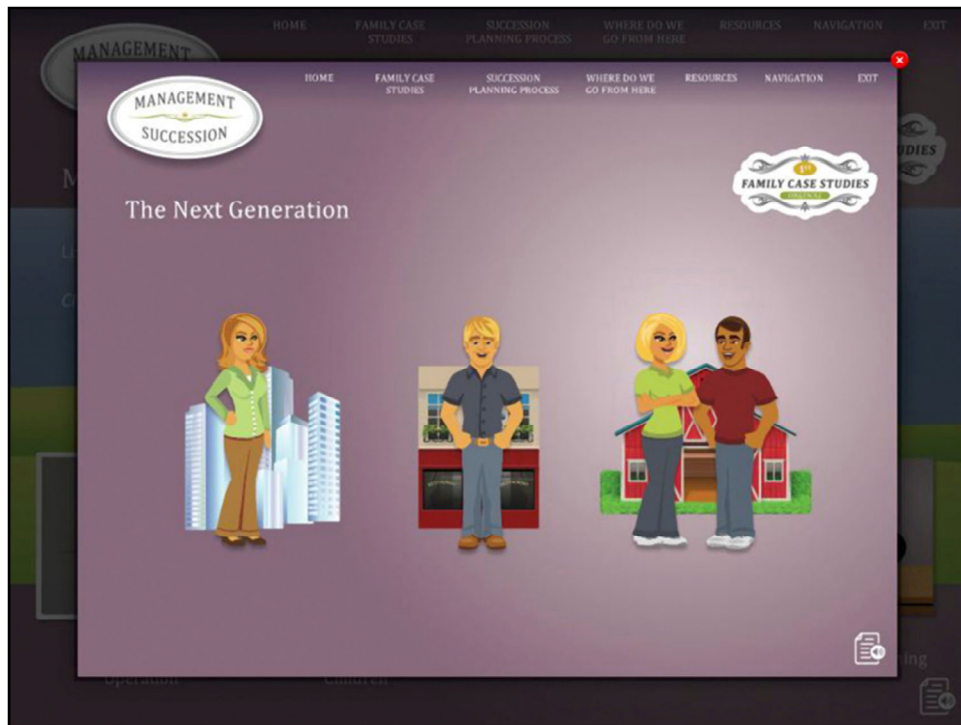


Ted and Sally Morgan have owned and operated a small beef operation for the last 40 years. The ranch consists of 200 beef cows, 40 acres of hay, and some pasture land. The Morgan's sell their calves through the local sale barn. Due to increasing expenses, the cow-calf enterprise has not been very profitable in recent years. The lack of profit has prevented Ted and Sally from saving much money for retirement.



Sally also owns another small business in their community. She does not take a salary, but simply uses money from the business to help pay family living expenses, as needed.

Sally and Ted raised three children. The children are grown and have families of their own. Their oldest daughter, Joyce, is married and has a son. Jim, the only son, is a single father. The youngest sibling, Jill, is married with two step sons.



Joyce, her husband, and son live in a large city about 70 miles away from the farm. Jim and his daughter live near the ranch. He works for Sally's business. Jim's managerial responsibilities have been increasing as Sally takes more time off. Jill and her family live in a modular home located on the ranch property. Jill has a job in town and her husband, George, is the only full-time employee of the ranch. Currently, Ted manages the ranch, while George does most of the physical work. Part-time employees are hired, as needed, to help harvest the hay and care for the cows.



The Morgans want to figure out a way to pass the management of their business to the next generation and secure the resources needed to ensure that they can retire.



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

At the suggestion of a business advisor, Ted called the entire family together to discuss the future of the ranch. Ted and Sally wanted to express their desires and hear what everyone else was thinking about the future of the business. Everyone was encouraged to express their thoughts, but they also had to be open to everyone else's comments.

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' inside an oval. On the right side, there is a logo for 'FAMILY CASE STUDIES' with a star icon. The main content area features the title 'Interpersonal Issues: Sharing Thoughts on the Future' in white text. Below the title, there is a paragraph: 'Each family member shares their thoughts based on Ted and Sally wanting to slow down and eventually retire.' In the center, there is an illustration of three people: a woman on the left with blonde hair wearing a green jacket, a man in the middle with blonde hair wearing a dark blue shirt, and a woman on the right with blonde hair wearing a green dress. Below the illustration, the names 'JOYCE, JIM, JILL' are written in white, followed by the text 'Click each person to learn more.' At the bottom center, there is a decorative flourish with three stars. In the bottom right corner, there is a small icon of a document with a plus sign.

Ted expressed an interest in slowing down or even retiring.

Sally wanted to have more time to spend with Ted, so she is interested in selling her business.

Joyce said that she likes living in the city. She is not interested in participating in the operation of the ranch, but wants to be sure her parents have enough money to be comfortable in their retirement.

Jim is interested in taking over Sally's business.

Jill and her husband enjoy ranch life. They would like to take over the business; however, they would like to make several changes to the operation to make it more profitable. They are concerned about Ted's willingness to relinquish managerial control.



MANAGEMENT SUCCESSION

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

FAMILY CASE STUDIES

## Interpersonal Issues: Selling the Café

Based on everyone's contribution to the discussion, the family shared some additional information.

**SALLY & JIM**  
*Click each person to learn more.*

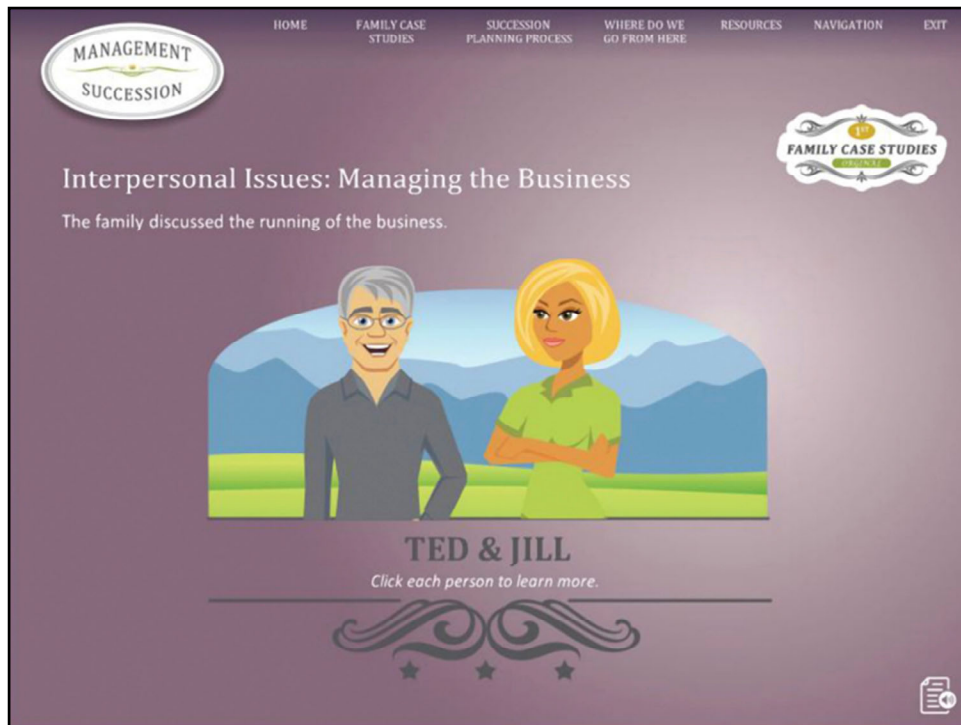
★ ★ ★

📄+

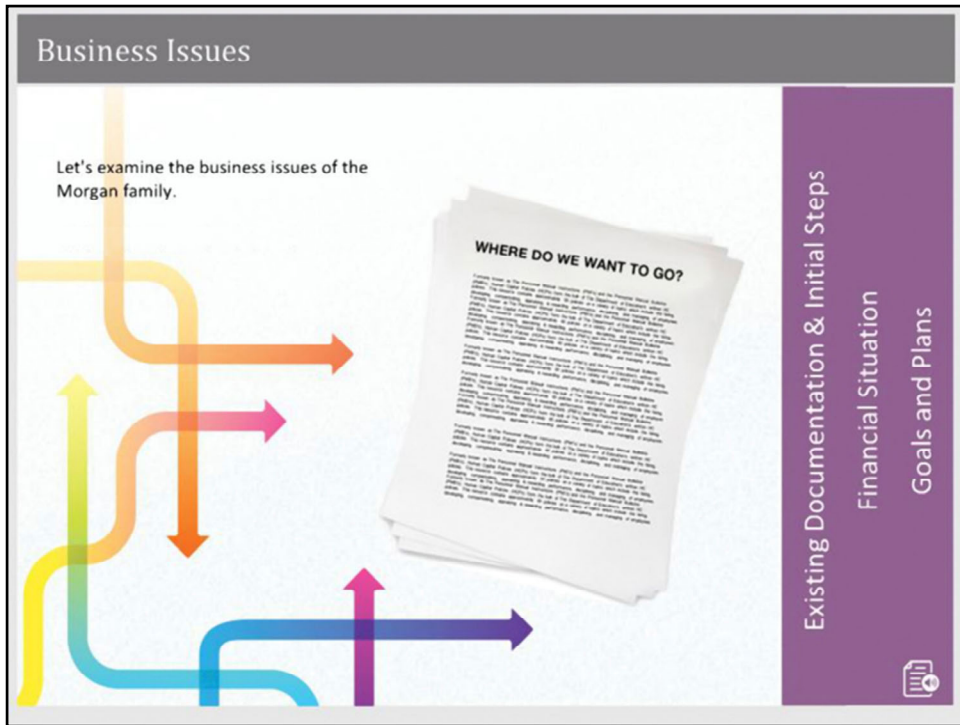
During the meeting, Sally revealed that her café business is worth somewhere between 225 and 250 thousand dollars. Since she and Ted have little savings, she would like to sell the business outright. The family agreed that while it would be nice to keep Sally's business in the family, it must be sold to help fund Ted and Sally's retirement.

Jim realized that while he would like to take over the café, it was not realistic since he did not have the funds to buy it. He agreed to help Sally find a buyer for the business.





The family also agreed that Jill and George were the best successors to manage the business, but the other children should still retain an ownership interest in it. They agreed that Ted and Sally should set up a plan that would gradually transfer ownership of the business to the siblings with the greatest share and the management of the business going to Jill and George. Everyone agreed to meet every year to evaluate their progress and discuss future strategies.



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

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

## Business Issues

### Existing Documentation & Initial Steps

#### Existing Documentation & Initial Steps

- Ted and Sally developed a vision statement, mission statement, and goals for the business.
- These items were documented and shared with employees and business advisors.
- The documents have been used to guide them in their decision-making and strategic planning for the business.
- They developed a constitution for the business.



Financial Situation  
Goals and Plans



Years ago, Ted and Sally developed a vision statement, mission statement, and goals for the business. They documented them and shared them with the family and business advisors. They have used these documents to guide their decision-making and strategic planning for nearly a decade. Because they had such success with formalizing their vision, mission, and goals, Ted and Sally also developed a constitution for the business after learning about it in a local seminar.

## Business Issues

### Financial Situation

#### Financial Situation

- Ted uses his business records to create quarterly financial statements.
- Ted and Sally met with an attorney to create an estate plan.
- The attorney suggested they include the farm in their plan and to sell or gift shares of the corporation to their children over time.
- They discussed how Ted could receive a fixed income for his operational and managerial responsibilities.



Existing Documentation & Initial Steps

Goals and Plans




Ted keeps meticulous business records and uses them to create quarterly financial statements. These came in very handy when he and Sally met with a lawyer last year to create an estate plan. Ted and Sally both updated their wills and living wills. The attorney also suggested that incorporating the farm would allow Ted and Sally to sell or gift shares of the corporation to their children over time. He suggested a five-year plan to do this. Further, Ted could receive a fixed income for his operational and managerial responsibilities. He also recommended that Ted and Sally gift each of their children enough cash to help pay for a life insurance policy on Ted.

Business Issues

### Goals and Plans

- Ted gradually released managerial control of the business to George.
- Each year, Ted and Sally sold and gifted a portion of their shares to Jill and George until they owned 60% of the business.
- The remaining shares were gifted to Joyce and Jim.
- Ted implemented some of Jill and George's suggestions for the business.
- Throughout the transition, Ted, Sally, Jill, and George conducted monthly family business meetings.



Existing Documentation & Initial Steps

Financial Situation

During the five-year transition, Ted gradually released managerial control of the business to George. Each year, Ted and Sally sold and gifted a portion of their shares in the farm corporation to Jill and George until they owned 60 percent of the business. The remaining shares were gifted to Joyce and Jim. As Ted transferred management of the business to George, some of Jill and George's suggestions for the business were implemented. These changes helped to improve the profitability of the ranch. Throughout the transition, Ted, Sally, Jill, and George conducted monthly family business meetings to evaluate how things were going and determine next steps.



Finally, we'll examine the succession planning issues of the Morgan family. The result of Ted and Sally's meeting with their attorney was a documented five-year plan for transition of the ownership and management of the business. This plan was shared with everyone involved in the business so that everyone knew what to expect throughout the transition period.

In the first two years, George took over the day-to-day management of the ranch. In addition to his wages, he received a 500 dollar per month management fee. Ted maintained control of the finances and kept all the records for the corporation. In accordance with their estate plan, Ted and Sally gifted five percent of their shares in the farm corporation to each of the children. They sold an additional five percent of their shares to Jill and George in year two.

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' inside an oval. On the right side, there is a decorative badge that says 'FAMILY CASE STUDIES' with a small '137' in a yellow circle above it. The main content area features the title 'Succession Planning Issues: Year 3' and a subtitle 'Let's find out how they did in the third year of transition.' Below this is an illustration of three people: a man in a red shirt, an older man in a grey shirt and glasses, and a woman in a blue dress and glasses. Underneath the illustration, the names 'GEORGE, TED, SALLY' are written in a bold, serif font, followed by the text 'Click each person to learn more.' and a decorative flourish with three stars. In the bottom right corner, there is a small icon of a document with a plus sign.

In year three, George increased his managerial responsibilities and received an additional 250 dollars per month. Although Ted maintained control of the farm's finances and records, he began to share the information and decision-making with George. Ted and Sally each sold ten percent of their shares in the farm corporation to Jill. At Jill and George's suggestion, the farm purchased 10 dairy goats and the necessary milking equipment. The goat milk was sold to the local goat milk cooperative





In year four, George began keeping all the ranch's records with Ted providing oversight. George's management fee increased to 1,000 dollars per month with his salary remaining the same. The changes made to the business allowed it to continue being profitable. To make room for the purchase of 20 additional dairy goats, half of the beef cows were sold and needed adjustments were made to fencing for the goats. Jill began making cheese from the goat milk for family and friends. George thought the ranch could increase its profits by selling the cheese at roadside vegetable stands and at a local store owned by a friend of Sally. In accordance with the estate plan, Ted and Sally sold 15 percent of their stock in the farm corporation to Jill.

At the end of year five, the entire family gathered together for another Family Council meeting. They learned that Ted was able to retire and that George assumed all managerial responsibilities of the farm. Since selling her business, Sally was able to travel with Ted and play with the grandchildren.

MANAGEMENT SUCCESSION

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

## Structured Feedback for the Morgan Family

To provide structured feedback for the Morgan family in the activity, you will need to complete each of the following sections:

- Strengths/Weaknesses - Opportunities/Barriers (SWOB)
- Best Succession Management Practices (BSMPs)
- Goals for Change

Now that you have some additional insights into the Morgan 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 Morgans.

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 Morgan Family

To provide structured feedback for you will need to complete each of t

### SWOB Analysis

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

Close

Close

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 Morgan family.

Keeping this assessment score in mind, you will note strengths you believe the Morgans 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 Morgan family may be found in the Resources section for comparison with your suggestions.

The screenshot shows a course interface with a navigation menu at the top: HOME, FAMILY CASE STUDIES, SUCCESSION PLANNING PROCESS, WHERE DO WE GO FROM HERE, RESOURCES, NAVIGATION, and EXIT. The main heading is 'MANAGEMENT SUCCESSION'. Below it, the title is 'Structured Feedback for the Morgan Family'. A text block states: 'To provide structured feedback for you will need to complete each of t'. A callout box titled 'BSMP Analysis' contains the following text: 'The middle section of the worksheet provides a space to describe Best Succession Management Practices (BSMPs) the Morgan family could consider following to address concerns identified in the SWOB analysis. External resources to assist the Morgan family in this process are also noted here.' A 'Close' button is in the bottom right of the callout. Below the callout, a worksheet is visible with a purple box highlighting a section. A document icon is in the bottom right corner of the interface.

Best succession management practices are specific activities or practices the Morgan 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 Morgan 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 Morgan Family

To provide structured feedback for you will need to complete each of t

### Goals for Change

The third section of the worksheet furnishes a place to describe goals that will move the Morgans 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 Morgan family's chance of success with their succession process.

These goals, taken together across all issue areas, become a description of where the Morgans 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 Morgan 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 a '1st' badge. The main heading is 'Morgan 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 Morgan 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 a red border), 'Business Issues', and 'Succession Planning Issues'. To the right of the whiteboard is a cartoon illustration of a man with grey hair and glasses, wearing a blue shirt and brown 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 Morgan 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 Morgan 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 513

Succession Expert Click Here

Using the interpersonal issues assessment score shown for Perspectives, record your SWOB evaluation of the Morgan 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 Morgan 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 513**

BSMP: Founders and next generation members work together to outline how control of the business will be transferred to successors.

External Resources: Family budgeting worksheet (especially one for retirees)

Printer icon

Morgan Family Click Here

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

*NOTE: Completed Morgan 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 513

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 Morgan 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

Goal: Family members should discuss and secure Dad's willingness to relinquish control of the business according to the approved plan.

Perspectives | Score 513

Printer icon

Morgan Family Click Here

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

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

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

*NOTE: Completed Morgan 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

Communications | Score 208

- BSMP: Don't be embarrassed to keep questioning until you fully understand the communication.
- BSMP: Emphasize the importance of practicing and improving effective communication skills.
- BSMP: Invest in helping yourself and other family members to improve communication skills (facilitation, training, etc.).

Printer icon

Morgan Family Click Here

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

*NOTE: Completed Morgan 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

Communications | Score 208

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 Morgan 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

Communications | Score 208

- Goal: Use questioning and other techniques to have more effective communications.
- Goal: In two family business meetings per year, the family members will practice various techniques.

Print icon

Morgan Family Click Here

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

*NOTE: Completed Morgan 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 Morgan 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

Managing Conflict | Score 147

Succession Expert Click Here

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

*NOTE: Completed Morgan 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 147**

BSMP: Family business members acknowledge that conflicts are natural in ongoing relationships.

BSMP: Family business members have discussed and mutually agreed upon a set of policies for handling conflicts. These policies outline a process for collaborative conflict resolution that may include facilitated discussion, mediation, or arbitration.

External Resources: Communications training

Printer icon | Worksheet preview | Morgan Family Click Here

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

*NOTE: Completed Morgan 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.*

Goal for Change - Description of Where We Want to Go

type your text here

Managing Conflict | Score 147

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 Morgan 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 147

Goal: Develop and agree on policies for processing conflicts.

Interpersonal Issues  
Business Goals  
Succession Planning Issues

Printer icon

Document icon

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

*NOTE: Completed Morgan 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 a '1st' badge. The main heading is 'Morgan 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 Morgan 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' (with a blue checkmark), 'Business Issues' (highlighted with an orange border), and 'Succession Planning Issues'. To the right of the whiteboard is a cartoon illustration of a man with grey hair and glasses, wearing a blue shirt and brown 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 Morgan 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 Morgan 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

Formalized Management | Score 428

type your text here

Succession Expert Click Here

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

*NOTE: Completed Morgan 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 424

**BSMP:** An employee handbook which contains information about business policies and procedures pertaining to both family and non-family employees.

**External Resources:**  
U.S Small Business Administration -  
<http://www.sba.gov/content/employee-handbooks>

Print

Morgan Family Click Here

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

*NOTE: Completed Morgan 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 424

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 Morgan 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 424

Goal: Develop and agreed to an employee handbook, including policies for family member employees.

Printer icon

Morgan Family Click Here

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

*NOTE: Completed Morgan 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 Morgan 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 87

type your text here

Succession Expert Click Here

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

*NOTE: Completed Morgan 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 87

BSMP: A Code of Conduct has been established which outlines the rules and policies that help guide family members in their personal, business, and family relationships.

External Resources:  
Institute For Family Business -  
[www.instituteforfamilybusiness.com/](http://www.instituteforfamilybusiness.com/)

Printer icon

Worksheet preview

Morgan Family Click Here

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

*NOTE: Completed Morgan 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: 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.*

Business Communication | Score 87

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 business goals for the future state of the Morgan 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 87

Goal: Develop and agree to a Code of Conduct.

Introduction to Business  
Business Issues  
Succession Planning Process

Printer icon | Document icon with plus sign

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

*NOTE: Completed Morgan 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 a '1st' badge. The main heading is 'Morgan 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 Morgan 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', 'Business Issues', and 'Succession Planning Issues'. The 'Succession Planning Issues' item is highlighted with a red box. A cartoon character of a man with grey hair and glasses is standing to the right of the whiteboard, pointing at the highlighted item. There is a small icon of a document with a plus sign in the bottom right corner of the whiteboard area.

This activity will provide you with the Morgan 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 Morgan 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 313

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 Morgan family on the worksheet.

*NOTE: Completed Morgan 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 313

BSMP: Establish a timeline for succession which is specific when the process will start and when it is expected to be completed. Start early in the process, it is a process not an event.

BSMP: Plan for retirement. Define what retirement would look like and estimate financial needs.

External Resources:  
Institute For Family Business

Printer icon | Document icon | Morgan Family Click Here

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

*NOTE: Completed Morgan 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.*

Goal for Change - Description of Where We Want to Go

type your text here

Overall | Score 313

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 Morgan 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.*

Overall | Score 313

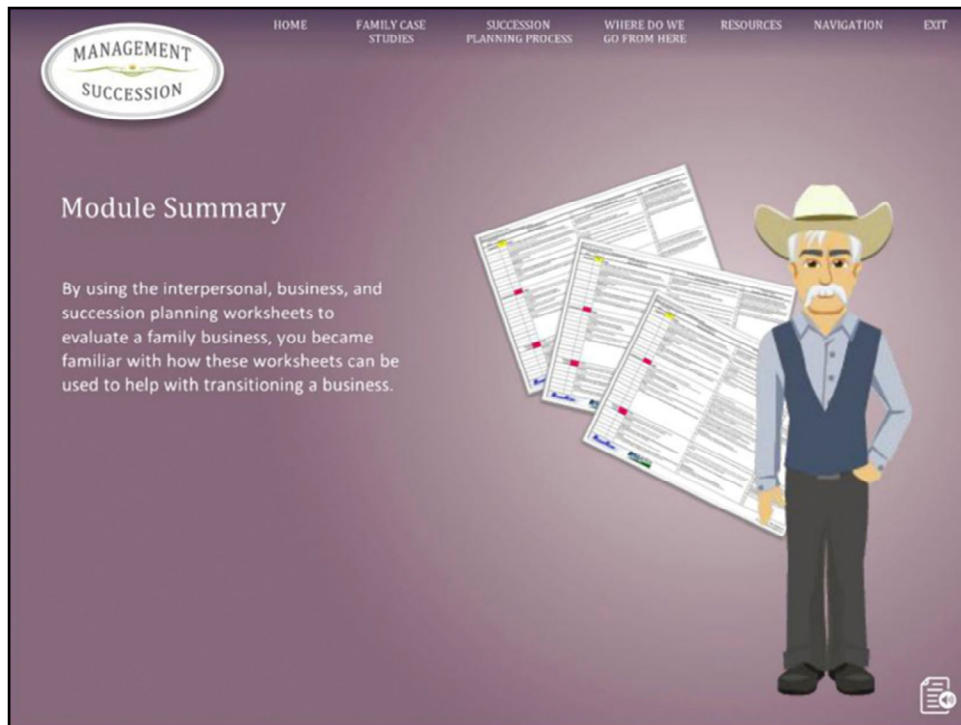
Goal for Change - Description of Where We Want to Go

Goal: Continue to have family council meetings at least annually.

Goal: Ted and Sally (the founders) should make a list of retirement activities.

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

*NOTE: Completed Morgan 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.