

Family Business Essentials

Family Business Essentials is an opportunity for families in business to take time out from working “in” the business and spend half a day working “on” the core elements of the family business; to look at where your business is at, what areas need attention, and what you need to do from here.

Who should attend

- All family members involved in strategically guiding the business
- Family Business that do not have the wisdom of previous generations to draw upon

Course Outline

Family Business Essentials was developed to support families in the process of professionalising the family business through setting up structures and processes, and starting to identify family and business as interconnected systems which need differing approaches to maintain performance.

As a participant of this workshop, you will complete a diagnostic of your family business, using the specialised family business Diagnostic Tool. The feedback from this process will allow you to consider an analysis of your business and develop a one page plan of action.

Family Business Diagnostic Tool

The Family Business Diagnostic Tool is designed to be a simple to use analysis program that will identify areas of your family business that require attention and provide direction on how to build relevant development strategies and action plans to move forward.

Created by the Family Business Resource Centre, a team of experienced professionals in the family business sector, the Diagnostic Tool is based on many years of research looking at what makes a family business successful. From this research nine Key Success Factors have been identified as areas that need to be well managed to maximise family business outcomes.

By completing the Diagnostic Tool, individually or as a family business unit, you can start the relevant conversations to prioritise areas of importance.

As your family business progresses and works towards its targets in each identified area, the characteristics of the business are likely to change. For this reason, the Diagnostic Tool is a resource that can be used multiple times to track your business' performance and identify new areas that may require attention over time.

Key learning

- Understand the key elements of a successful family business
- Identify how those key elements apply to your family business
- Identify areas of your family business the require focus and prioritise them
- Develop an action plan to take back to your business to refine and implement

Workshop Duration

- Half Day

Take Aways

Participants take away with them a workbook, including a one page plan template.

“ The advantage of being involved with FBA is being part of a like minded group and sharing the ‘uncensored versions’ of family business stories. From them and Family Business Australia we have learned a professional pathway to help guide my family business to proceed to the next generation.”

*Irene Cassimatis
NDH Property Services*