



## Family Strategic Planning and Execution

We don't tell families what they should do. Instead, our team works in a collaborative, consultative manner with a family to lead a process toward the direction they desire. This moves the family forward—with the family members owning the process. Families are able to talk about difficult issues and have the commitment to work to resolve them. Our strength lies in the context in which we work with families as partners. Breaking down the barriers to difficult conversations, addressing the challenges they are or may soon be facing and designing a pathway forward; a plan that is executed. Family values, vision and mission are designed to meet their objectives and goals in a way that is sustainable across multiple generations.

## CASE STUDY:

### Defining the Need for a Family Office

#### ***The Family's Situation***

A fourth-generation family enterprise was considering whether the time had come to establish a person and place to handle the business of the family. The family concerns, insurance, investments and governance were becoming part of the workload of the operational staff.

#### ***Our Direction***

Relative Solutions met with members of the family to begin defining the need for a family office and a family office manager. The family elected a small task force to define the scope of the family office and develop a job description for its manager. Once these two items were complete, the task force reported back to the family and received approval to recruit a manager - either by hiring a firm to do so or by conducting the search themselves.

Relative Solutions worked with the task force and the family to hire a recruitment firm and participated in the overall interview, selection, and training process of the family office manager. We also worked with the search firm to create a training program for the new hire and helped the family develop a performance review and compensation package.

