

Generation 2 and 3 Management: Family Business



OVERALL OBJECTIVE

The **Generation 2 & 3 Management Workshop** aims to equip participants with the skills and knowledge required to constructively input their views and requirements, and balance these against strategic business needs, existing parameters, policies and procedures and legislative requirements in order to come up with a workable plan.

OUTCOMES

The participants will be able to:

- Hold constructive discussions
- Consider the variables that come in to play
- Handle all the substantive issues
- Construct a plan of action to follow

CONTENT

- **Planning**
 - Family needs
 - Strategic business needs
 - Creating the plan

- **Policies and Procedures** (linking with those existing)
 - Hiring
 - Selection
 - Promotion
 - Placement
 - Orientation
 - Termination
 - Development
 - Remuneration
 - Positioning with other staff
 - Performance management

- **Family communication**

- **Staff communication**
 - Prior and during

- **Guidelines**
 - Contract of employment
 - Conflict management process
 - How to handle non-selection of a G2 or G3
 - Key components to family-business interactions
 - Tips to entering the business as a family member

- **Areas to explore**
 - Decision-making authority
 - Feasibility of absorbing all G3's into the business