

FOUNDER/EXECUTIVE LEADERSHIP - EMOTIONAL PREPAREDNESS DIAGNOSTIC

ARE YOU ‘ADEQUATELY EQUIPPED’ TO LET GO OF THE FAMILY BUSINESS?

1. CAN YOU CLEARLY DEFINE, ARTICULATE AND PUT INTO PRACTICAL TERMS WHAT ‘ADEQUATELY EQUIPPED’ MEANS?

- Yes
- No
- Unsure

2. AS A FOUNDER/OWNER OF THE FB, HAVE YOU CONSIDERED WHAT ROLE YOU WOULD LIKE TO MOVE INTO AS YOU TRANSITION AWAY FROM YOUR POSITION IN THE FB?

- Yes
- No
- Unsure

3. IS THERE A CLEAR PATH MAPPED OUT FOR THE FOUNDER TO LET GO?

- Yes
- No
- Unsure

4. AS A FOUNDER/OWNER/EXECUTIVE - ARE PROACTIVELY DEVELOPING AN INTEREST IN THE NEXT GEN TO TAKE OVER THE FAMILY BUSINESS?

- Yes
- No
- Unsure

5. IS EVERYONE IN THE FAMILY INCLUDED IN THE SUCCESSION/ TRANSITION PROCESS?

- Yes
- No
- Unsure

6. ARE YOU MANAGING THE EMOTIONAL CHALLENGES THAT MAY ARISE DURING SUCCESSION/TRANSITION?

- Yes
- No
- Unsure

7. ARE YOU WILLING TO DISCUSS ANY ISSUES OR CHALLENGES OPENLY AND HONESTLY?

- Yes
- No
- Unsure

8. DO YOUR CURRENT ADVISORS ENCOURAGE YOU TO ADDRESS THESE ISSUES?

Yes
No
Unsure

9. DO YOU BELIEVE YOUR EXISTING GOVERNANCE FRAMEWORK ADDRESSES THE EMOTIONAL ISSUES/FAMILY DYNAMICS?

Yes
No
Unsure

10. WOULD YOU BE WILLING TO HAVE EXTERNAL SUPPORT TO NAVIGATE THE EMOTIONAL SIDE OF TRANSITION?

Yes
No
Unsure

If you answered yes between...
1-3 times, then your family wealth could be at risk.

If you answered yes between...
4-7 times, then it might be worth assessing potential areas for improvement.

If you answered yes between...
7-10 times, then your family wealth is relatively secure.

To find out how we might be able to help you create a set of shared principles that protects the future legacy of your family, and the business, please [click here](#) to arrange a complimentary call with Veritage's Founder and CEO, Francesco Lombardo.

