

GENERATIONS



the family office

ENTREPRENEURIAL FAMILIES

focus on the family

business mission statement is based upon the family mission statement

create a portfolio of opportunities providing family members with a wide choice

take a professional view of the family

have a flexible view of the business portfolio and the definition of family

spend time & money on family development both educationally & emotionally

never forget to have lots of FUN TOGETHER

In the beginning you have to want continuity. You have to hold a vision of the future, a future that involves your family. With this vision in place you can then start to plan.

At the heart of our advice is the creation of a structure that enables entrepreneurial spirit and trans-generational wealth. We call this the Family Office.

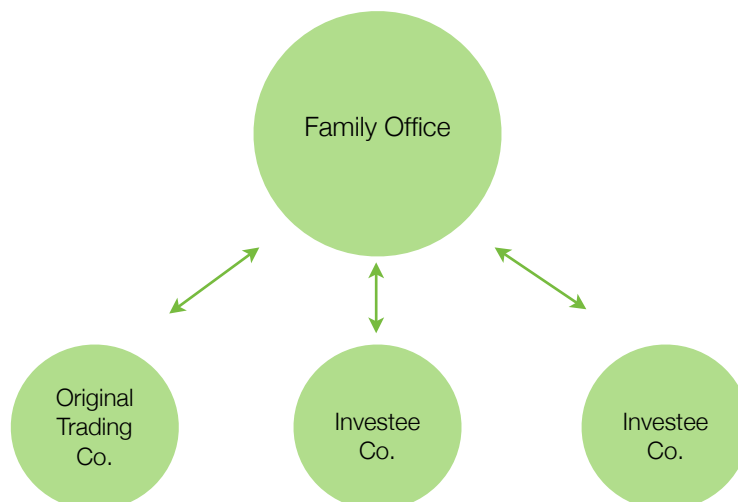
The development of the Family Office is an entrepreneurial action that is taken with a strategic perspective to create trans-generational wealth. It will nurture the entrepreneurial spirit of the family, developing what nature has already started.

Family Businesses are often tied to one business vehicle which creates two potential problems. First, if that vehicle encounters difficulty the Family's livelihood is put at risk and second, if a Family members skill set does not match that business vehicle they will be excluded.

The Family Office will hold the trading assets of the Family and through the Office manage their business portfolio. This portfolio will be created by Family Members and their entrepreneurial business ideas. The Office will become a "business angel" for the Family, investing in projects that will reflect the skill sets of the family.

The Family have to determine what the legal structure will be for the Family Office - Partnership, LLP, Limited Liability or other. The income for the family office will be created through dividend payments from the Investee Companies and the Original Trading Company. The Family Office will become the Family Business and it is through this vehicle that the related companies are owned and managed.

- from John L Ward



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