



## **Ten Critical Questions to Consider Regarding Family Business Planning**

1. Are you concerned that your family's wealth may drive a wedge between family members rather than bring them together?
2. Is there a difference of opinion between you and your spouse on how much money to give to the children or grandchildren (including when and how to give it)?
3. Is there a clear understanding among all family members (your spouse, children, their spouses, stepchildren) about the plan for the transferring of your wealth and business to the next generation?
4. Do you worry about the influence of family relationships on the future of the family business?
5. Are there issues regarding the future management of the business which need to be addressed?
6. Are there family members who do not have a clear direction for their life and who are struggling to find the right career path for themselves?
7. Are you convinced all of your children and grandchildren will wisely manage the money they will eventually receive?
8. Are there signs of poor communication or a lack of trust between some family members?
9. Have you discussed all of these issues with your spouse and come to an agreement on a plan of action?
10. Have you actually implemented the plan?