

## Belgian furniture family business aligns leadership and ownership for future growth

### Client challenge

- Transgenerational estate planning but we advised the client (father) to involve the children in this process
- Two eldest sons are active in the family firm
- How do we make sure that every child experiences enough autonomy to do the things they like to do?
- What are the wishes of the third son? Does he want to stay a shareholder? Or does he want to sell his shares and to start a new business?

### Other issues at play

- Different wishes and needs of the three sons to be involved operationally as well as shareholder.
- Tensions between the two children active in the family firm
- Drug abuse of the second son
- Miscommunication related to vague roles as well as international plans (strategy)

### Deloitte approach

- **Discovery Lab\***: to assess all the (underlying) needs, wishes and concerns to determine next steps
- Facilitation of **discussions between father and son**
- **Family Academy\*\***: workshops on communication, decision-making, roles and responsibilities, types of ownership
- Facilitation of **discussions between all family members** on topics such as family wealth, values and vision, roles and responsibilities and governance (decision making) to write a Family Agreement
- **Mediation** between the two sons active in the family firm

### Outcome

- Clear guidelines regarding **roles and responsibilities** within the organization.
- The third son will stay as shareholder; has no ambitions to become operationally active in the firm.
- **Family Agreement** incl. agreements on family values and vision, roles & responsibilities, employment, remuneration, decision making, exit, Next Gen education, conflict management and governance
- First time ever the family gave feedback to each other. (Impact of certain behaviors)
- Recurring **Family Council**
- **Restructuring of the group**, taking into account the different paths the children will take in the future
- Advice on **change management** in the operational business
- **Marriage agreement**
- **Donations between spouses**

### Contact

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