

Belgian real estate family business ensures leadership continuity

Client challenge

- Father (1st Gen) wishes to step down gradually and involve/prepare children (2nd Gen).
- Currently, only the son is active in the firm but the parents want to offer every child the chance to work in the family firm.
- How to decide who will become part of the management function? Will the children be able to collaborate?

Other issues at play

- Tensions between father and son with impact on the whole family.
- Different leadership styles; different views on strategy and innovation
- Father likes to have control and finds it difficult to share responsibilities
- Father's sole passion is running the business
- The eldest son is convinced of his right to become the new CEO and explicitly mentions he will not tolerate a younger sister next to him

Deloitte approach

- **Discovery Lab***: to assess all the (underlying) needs, wishes and concerns to determine next steps
- **Family Academy****: Workshop on "Active Listening and Feedback"
- **Insights Discovery****: (all family members) to assess strengths and pitfalls in cooperation and communication
- Facilitation of **discussions between all family members** on topics such as family wealth, values and vision, roles and responsibilities and governance (decision making) (in preparation of a Family Agreement)

- Facilitation of discussions between **father and son** (handover of the CEO-role)
- Individual **coaching** of patriarch as well as the son

Outcome

- Family able to address and **discuss difficult and sensitive topics** in an open and constructive way
- Self-reflection as well as **insight into own and other family members' strengths and pitfalls**
- **Insight into family interactions**, business (strategy and operations) & wealth
- Ability to make decisions in a constructive way
- **Appreciation and respect** for the unique contribution of each family member (regardless of whether one is operationally active)
- An **aligned vision** on the family business and wealth
- Clear agreements on **roles, responsibilities and decision making** – this also helped to align father and son
- Father and son have found a way to collaborate and not to fight over every single issue
- **Family Compass**
- **Family Council**

Contact

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