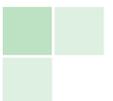




# Business DNA Case Studies:

## Succession Planning in a Family Business



### THE CHALLENGE

The complexities of the family business meant that there was no guarantee of a successful transition from one generation to the next. Good communication is a key but not the complete answer. It became important to understand individual motivators, passions and uncover how each wished to live and work together mindful that behavior drives performance and individual agendas. The Family business was facing a unique challenge that set it apart from the typical business succession planning process. Foremost among those involved was finding a balance between business and family in terms of making decisions that would respect the family's values as well as benefit the business.

### THE PROBLEM

After many years of working together in the family farming business, the son had reached a point where he wanted to have the freedom to create his own destiny rather than always being under the father's control.

Financially the business had accumulated significant debt through expansion and years of drought. The father needed to find a solution regarding the debt before he could contemplate giving a portion of the assets to his son to run autonomously. This problem had existed for over 10 years and several attempts at solutions had failed and in frustration, the son and his wife had moved to a different state to set up a separate business.



### THE BUSINESS DNA SOLUTION

Rather than work through all the financial 'hard' aspects of the succession first the DNA Group decided to take the entire family through the Business DNA Discovery & Performance Process in order to understand communication styles, inherent hard wired behavior's and to uncover passions and obstacles preventing the family reaching an outcome.

During the process roles evolved, structure was placed around plans, communications styles were addressed and the DNA Group worked 1 on 1 with the family as well as in a group to help them better understand and focus on the issues and needs of individuals in this succession planning process and to find a way to give the son his freedom while at the same time giving the father the confidence to move forward

### IMPLEMENTATION AND STRATEGY

The DNA Group outlined the findings of the DNA Discovery & Performance Process to the individual family members.

1. The DNA Advisor then worked with the family to help them understand that succession planning is a process and not a one off event.
2. Using the Business DNA Discovery process to uncover differing perspectives which linked together with a greater insight into their communication style ensured that the family could begin to formulate a workable succession plan.
3. They understood why the father felt overwhelmed by face to face meetings with family members whose communication style was outgoing and demonstrative preferring to withdraw and hold back on sharing his thoughts.
4. They used this information and wider understanding of each other's inherent style to begin to make decisions and formulate plans.
5. Using a DNA Advisor/Facilitator the family agreed to monitor the plans closely and to come together to make necessary adjustments as required.

### OUTCOME

Through the process the DNA Group was able to reunite the son with his father. The son and his family returned to live at the farm and the father confidently gave a section of the farm to the son and his wife to farm their own way. Family relationships were able to be rebuilt and robust succession plans were developed and put in place.