

FAMILY PURPOSE, VISION, AND VALUES



Questions to Consider

- › What's the purpose the family's existence, and why are you setting out to achieve your goals
- › Do we have a vision?
- › Is the list of values right for your family? Is it too long, and does it cover the most vital areas?
- › What are our guiding principles? How do you put your family's values to the test?
- › Do you have a program in place to teach the leaders of the future the values and knowledge they will need to carry success into the future.

INTRODUCTION

When families start to think about their future, they often realise they need to have a clear vision. What is a clear direction that the family can work towards together that will give meaning and direction to the family's work? A vision can act as a family's north star, and as such be a powerful tool in organisation and cooperation.

Guidance

The nature of the business and the way people within it act are also vital considerations, and understanding the human-level interactions can be more important even than creating the strategy itself.

"Values that are tested in difficult times really show who a family is, and how they're going to behave"

Vision and values are often part of business strategies, but are vital to family legacies too. Understanding why it is important for your family business to exist, and the purpose of keeping it together are vital to creating a way forward. An understanding of these issues will allow you to shape your vision, empower the values that will be vital to achieving these goals, and keep the family together and create commonality.

"The secret to success is constancy of purpose"

Having a clear purpose to work towards will create a level of consistency and purpose that will carry the family through prosperous, difficult, and transitional times.