

BUILDING TRUST, HARMONY, AND UNITY



Key Takeaways

- › Family unity and Harmony are one of the highest objectives listed in the family statement of values and vision and statement of purpose; what does it mean? How do you accomplish it?
- › You need to address both the hard and soft elements of the strategy.
- › Thinking long-term in establishing practices, institutions, belief systems, traditions and rituals will create a sense of identity for the family.
- › Avoid things that damage family unity and harmony.
- › There are three elements when you think about family unity and harmony: the past, present, and future.
- › Reinforce your family sense of identity and create the trust and harmony that creates a happy future.
- › Get people involved in the family Council and the family philanthropy.

Guidance

Almost every family lists family unity as one of their highest aspirations. But how do you create family unity and cohesion when families are so dynamic and compelled to change? How do you build a foundation of trust, respect and common interest that will help your family get through tough times?

Both the hard elements (business and financial issues) and the soft elements (more personal issues) need to be addressed in order to create family unity. Address the hard elements of your strategy, activities, institutions, and concrete issues to create opportunities for family unity. Address the soft issues – people’s motivation, enthusiasm, engagement and activities to create unity and harmony. By sharing in the family, people will be drawn together through mutual goals and achievements. It is important to think long term and find ways of bringing the young family members into the family enterprise.

It is important to avoid things that damage family unity and harmony:

- Avoid conflicts
- Resolve disputes quickly and effectively

When thinking of ways to bring the family together, it’s useful to think about the past, present, and future:

The Past

Have a common history, stories and events that are celebrated. Keeping artefacts, archives and assets helps connect families to their pasts. By creating a “Family Museum”, it makes the family feel more connected through shared history.

The Present

Have the family gather when possible, either in family gatherings, annual meetings, or other events. Use technology as a way of staying in touch. Celebrate significant family events or dates (possibly through a newsletter). Use the idea of the family wealth as a way to bring people together and spend it on the family directly by paying for education, travel, etc, through a one family fund. Use the 100 questions to convey wisdom from each generation of the family.

The Future

Understand the roles that governance and philanthropy will play. Be sure to network the family and choose effective family ambassadors. Create a NextGen group to create harmony and build trust.