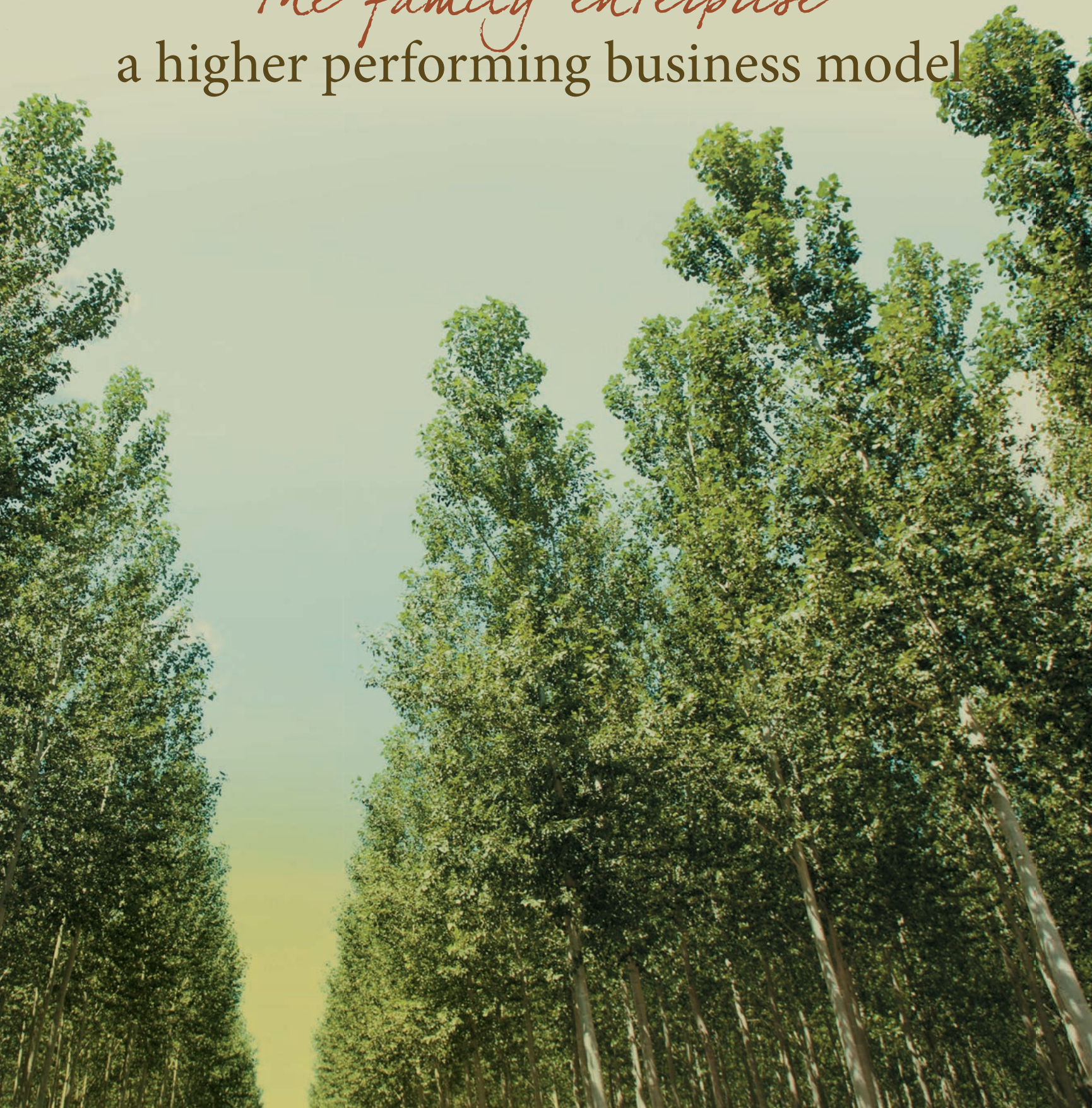


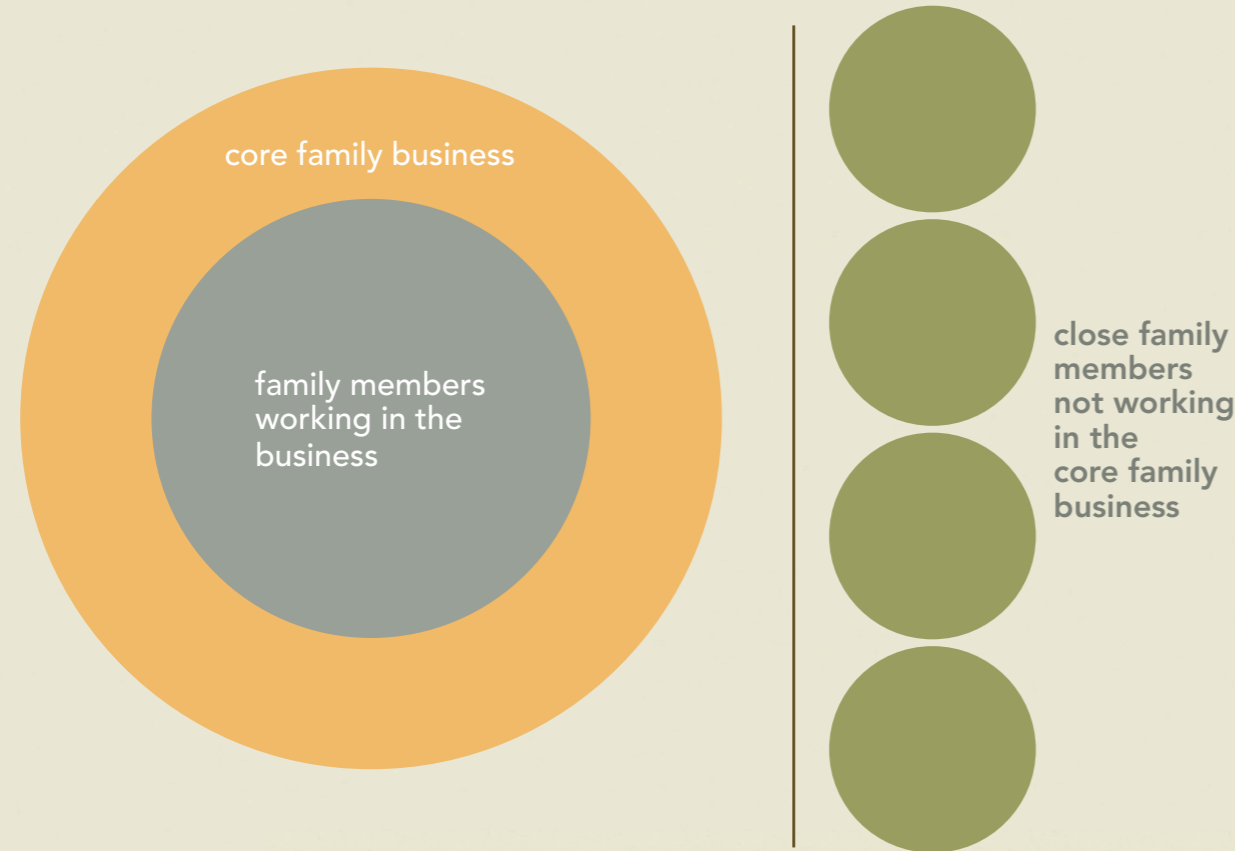
the family enterprise
a higher performing business model



transforming from a family business

The LIMITATIONS of the classic

- Restricts opportunity for family members to participate.
- Provides no separate structure for development and support of family values and culture.
- Lacks privacy for the family's deliberations, interactions or estate planning from management or company advisers.
- Mixes family roles with business roles.
- Lacks a diversified financial base for the family.
- When the family business is sold or closed, the family disperses, losing the collaborative family center and unifying force.



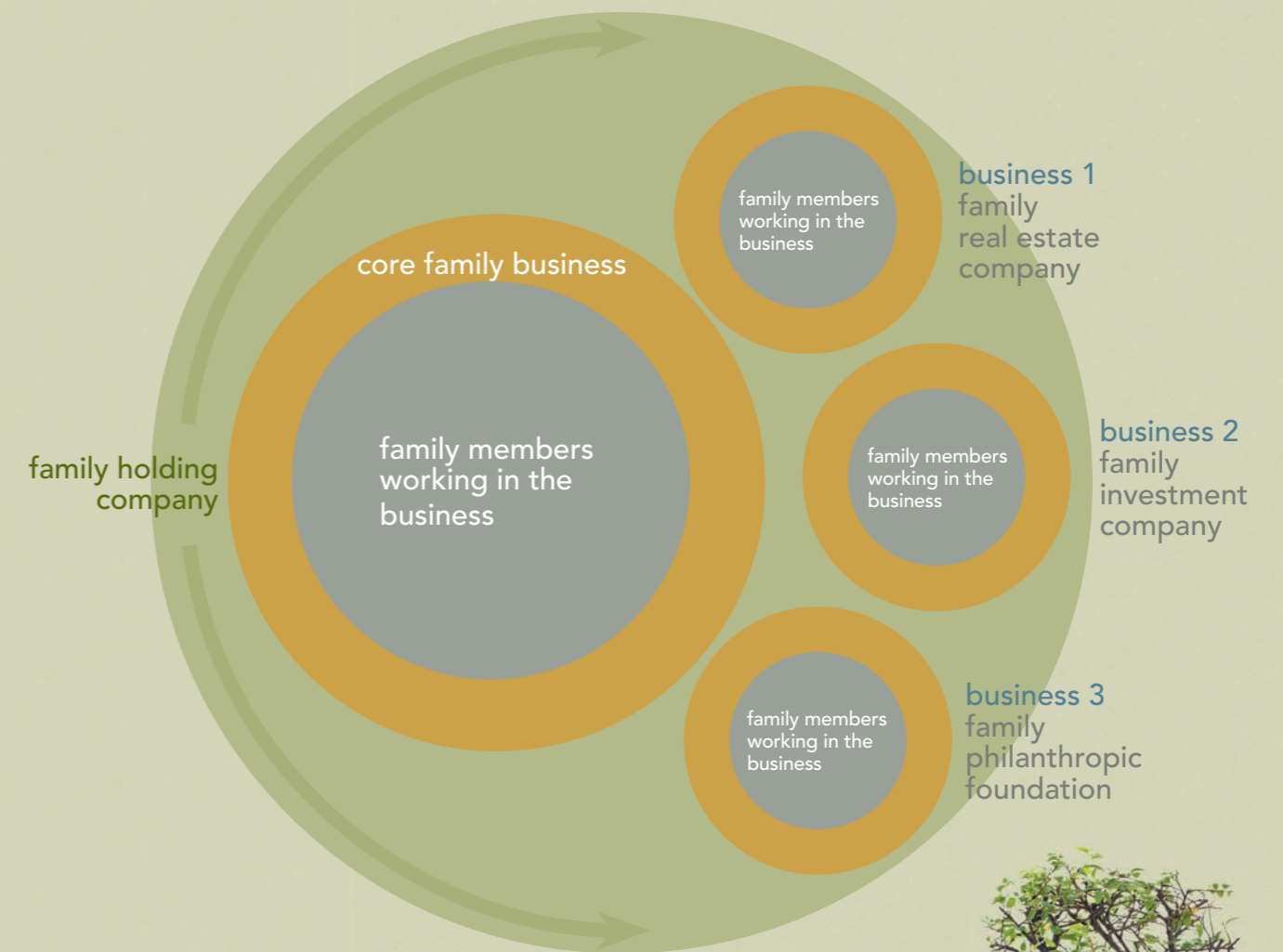
70%+ of family businesses do not survive the 3rd generation



to a family enterprise model

The PROMISE of the new

- Provides the focus and forum for the family's culture, values and philanthropy.
- Allows family members access to serve in and for multiple family portfolio companies.
- Presents family members with different abilities avenues for involvement, contribution, and growth.
- Creates a privacy firewall between the family (and its deliberations and planning) and the family businesses.
- Provides a structure for the family office and support services apart from the family businesses.



>> a portfolio mindset regenerates opportunities for all in the family to thrive





the family enterprise.

business model overview

Working with the other family advisors, Hemenway & Barnes develops a multi-phase process to

1. Identify and develop the collective family culture, values and goals.
2. Initiate and structure family centered “institutions” – Family Council, Family Assemblies, etc.
3. Enable and educate multiple family generations regarding the structure and process for the creation of a family holding company.
4. Have the family define the holding company goals and objectives.
5. Design the holding company structure and related governance, legal and tax aspects.
6. Facilitate the transition to the holding company.

about Hemenway & Barnes

A business partner is an overused phrase, but with an average of 25+ years tenure, backed by a 150-year track record, we only offer partnership-level experience and attention to families and their businesses. Who we are is how we deliver. Seasoned and possessing a practical understanding across a range of industries and a wide variety of business challenges, clients turn to us. We are a one-stop, one call solution to a range of transactional, planning and management issues. We deliver counsel and direction with an independent and experienced point of view, so you can make decisions with confidence and focus on creating more business value.



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