



Family Wealth Continuity: Building a Foundation for the Future (A Family Business Publication)

David Lansky

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Most family business owners and wealth creators share an important vision: perpetuating family and wealth for many generations to come. To ensure wealth continuity, many families put into place various structures, plans, and processes, including estate plans (which may include multiple trusts), ownership succession plans, governance structures/strategies, and others. These sometimes-elaborate plans are aimed at preserving family wealth. In reality, for many families, they don't. In fact, it has been estimated that a majority of estate plans in place fail, largely as a result of family conflict or communication problems. Author David Lansky reveals here that too many one-size-fits-all and elaborate continuity plans fail to take into account the idiosyncratic family factors that can interfere with continuity planning. Lansky details further how building the right foundation will help families implement the best continuity plans. Addressing that foundation effectively includes understanding the building blocks that make it up, assessing their strengths, and developing strategies to improve them. The specific building blocks include:

- Learning Capacity
- Familiness
- Safe Communication Culture
- Commitment to Personal Development
- Effective Leadership of Change

While richly informative, this book is not intended as a training manual, but rather as a starting point for important ideas and conversations. In fact, the goal of this book is to help families consider several related factors that go into a foundation for continuity, and to build more effective continuity plans and strategies based on their assessments.

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