

## Organizing a Family Meeting

*"Call it a clan, call it a network, call it a tribe, call it a family.  
Whatever you call it, whoever you are, you need one." - Jane Howard*

In today's busy and complex world, focusing on family communication is very important. In essence, sound family communication is the foundation of trust in the family and hence the quality of family decisions that get made. What ever the level of wealth in your family, the life and financial decisions that get made and how they impact family members are very important to family unity. It is all relative.

How can you have sound family communication if your family never properly gets together as a family unit? Why are you holding back from organizing a family meeting? Are you concerned it will not be worthwhile? More importantly, are you concerned about some "hot" issues that may get raised? What happens if someone gets very emotional? Will the cost be too high?

These are no doubt very valid reasons for not organizing a family meeting. However, do you want greater family unity, and hence greater family harmony, wealth and ultimately a quality life? If yes, the key then is to start planning a family meeting and hopefully make it an annual event. Remember, every family has some level of dysfunction so you need to realize that but not let it deter you from having a meeting.

In planning the family meeting, whatever your place in or relationship to the family, you need to have a positive mind-set. The meeting is more likely to be successful if every one comes to the meeting wanting to enhance family unity and achieve a positive outcome. You may not necessarily get every issue resolved so do not expect that to happen. However, if a dialogue on some key issues is opened up in a positive way then this is a great start to building family unity.

Choosing what you want to talk about as a family unit is also very important. This will somewhat differ for each family depending on the state of family dynamics, the circumstance the family is in, the opportunities and the problems. Certainly, it is safer to choose areas to discuss that will minimize the potential for confrontation. This is particularly important until the family is used to meeting and handling conflict together. Once the understanding is developed the more difficult topics can be raised. You also need to ensure that the whole experience of the family meeting is warm and exciting, even if there are large and/or financial issues to discuss. Everyone should want to come and look forward to it.

## ***Setting The Scene - Organizing the Family Meeting***

In organizing the family meeting - or what we call a "Family Currency Forum" take the following steps to make it a positive experience:

- Convene the family get-together, meeting or retreat and in doing so communicate the positive benefits. Ideally, this should be done in person or by phone, with a follow up written invitation.
- Choose a setting which will provide a great life time experience and is neutral. This does not have to be expensive but should be fun and memorable.
- Identify some key themes that can be discussed at the family meeting within a positive framework. This can be done by having each family member take 5 minutes to complete the Quality Life Family Review.
- Set the agenda for the meeting based on the key themes identified from the Quality Life Review and/or are known from prior discussion. Typically, the topics will include family purpose, communication, business succession issues, wealth transfer, philanthropy, financial education, goals, legacy.
- Focus on 1 or 2 areas that could form the foundation of family goals to achieve in the next 12 months.
- Include some time for fun together as a family unit.
- Provide an environment for the family to celebrate successes and its strengths.
- Just before the meeting send another written communication which builds the enthusiasm for the meeting, and to set expectations.
- You can also have the family members complete the Financial DNA<sup>®</sup> profiles before the meeting to more objectively discuss their different behavioral styles and life motivations.
- If needed, invite an independent family facilitator.

If you would like more assistance with understanding family dynamics, please contact us at [wealthmentoring@financialdna.com](mailto:wealthmentoring@financialdna.com)

For more insight into this topic, please refer to Chapter Twelve of Hugh Massie's book "[Financial DNA<sup>®</sup> - Discovering Your Unique Financial Personality for a Quality Life](#)".

### **Other Recommended Reading**

["Wealth in Families"](#) by Charles Collier

Visit the DNA Behavior for Families Website: <http://www.dnabehavior.com/families>