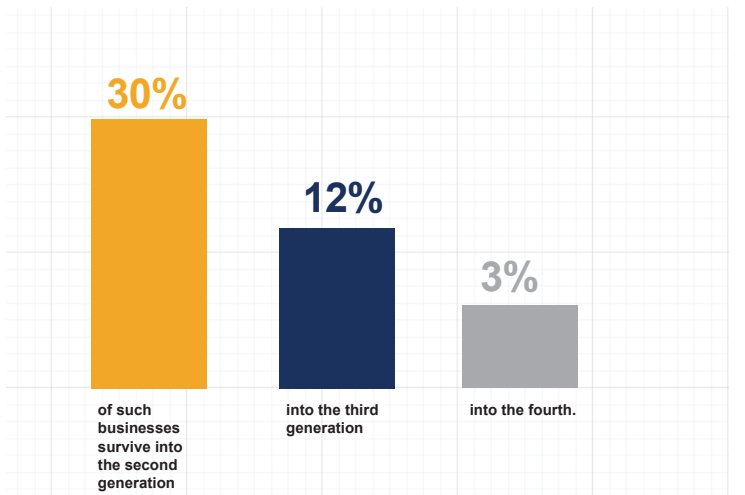


# Family Business: Planning for the Future

There is a common saying that the first generation creates the wealth, the second generation spends the wealth and the third generation blows the wealth.

Family firms remain a dominant part of the Malaysian business landscape ranging from large public listed conglomerates to mid-size corporations to small and medium-sized enterprises. But they have dismal survival rate. The Family Business Institute calculates that only:



## So how to navigate the challenges and thrive?

An effective approach to ensuring business continuity includes not just succession planning but also having in place mechanisms to manage family politics, conflicts and dispute resolution.

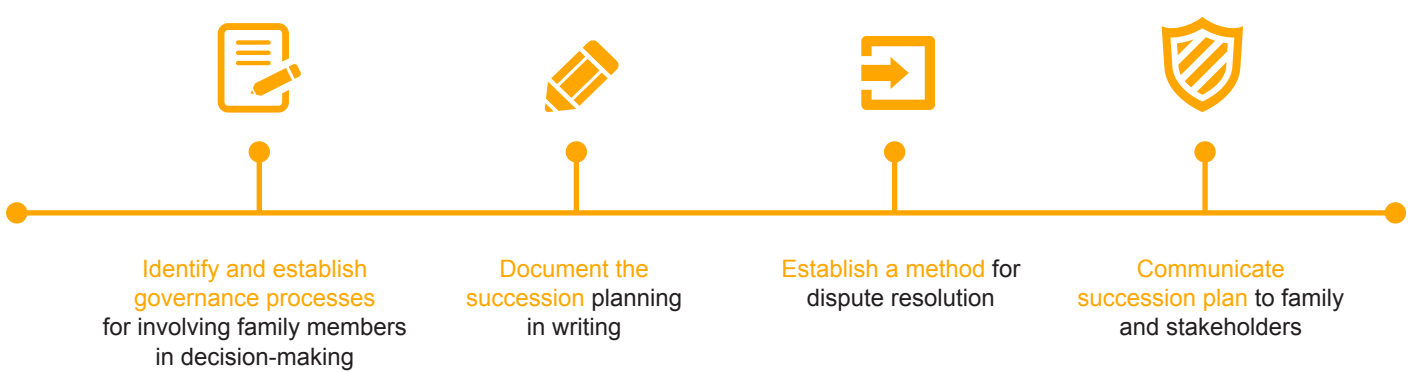
This holistic approach is particularly important in Malaysia where local family businesses may have a tendency to struggle with the softer issues, which are often sensitive and confrontational.

## Keys To Creating A Viable Success Plan

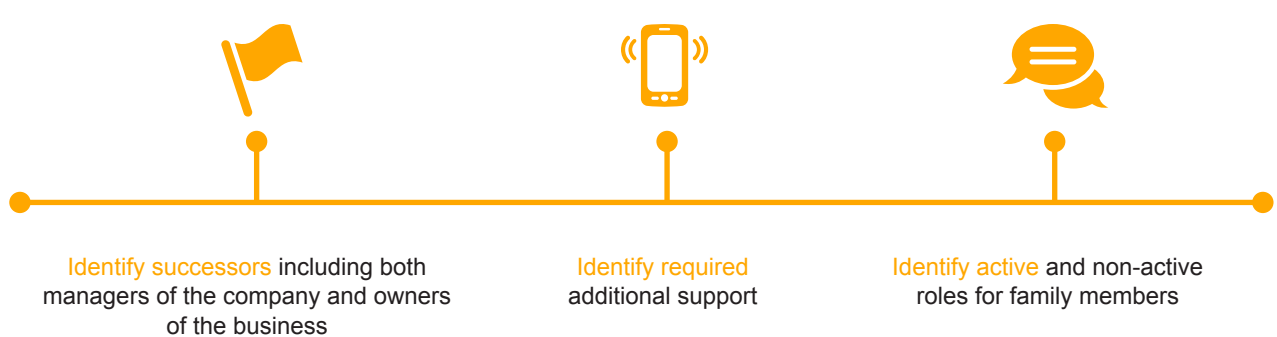
### Establish Goals & Objectives



### Establish a Decision-Making Process



### Establish the Succession Plan



If a family wants to maintain a business approach to its wealth, then that “business” needs by-laws. Part of that consideration includes who will run the family “firm” – whether the family appoints a family member with professional management experience or external professional management.

Speak to us today to find out more about how we can help you secure your family business and wealth for your children and future generations by providing investment, financial, fiduciary and lifestyle management services that complement the family enterprise by centralising, coordinating and streamlining all key functions.

Visit us at: [www.crowe.my](http://www.crowe.my)