

Patrimony Partners



Family Business Harmony Assessment

Name

Organisation:

Email Address:

Effective communication and harmony within a family business are crucial for its success. This assessment is designed to help identify strengths and areas for improvement in maintaining a harmonious environment. The results can guide discussions and initiatives to enhance collaboration and understanding among family members involved in the business.

For best results, we would suggest all important family members complete the form, and have a discussion of the results. A neutral perspective of a non-family member, part of the business would be beneficial.

Instructions

- **Read each statement carefully.**
- **Rate each statement on a scale from 1 to 5, where 1 means "Strongly Disagree" and 5 means "Strongly Agree." After completing the assessment, review your scores to identify areas of strength and those requiring attention.**

Assessment Statements

Communication

1. Family members regularly hold meetings to discuss business matters.
2. Open and honest communication is encouraged and practiced.
3. Conflicts are addressed promptly and effectively.
4. Feedback is welcomed and utilized for improvement.
5. There is a clear understanding of roles and responsibilities among family members.

Decision-Making

1. Decisions are made collaboratively, considering input from all relevant family members.
2. There is a well-defined process for making major business decisions.
3. Family members feel that their opinions are valued in decision-making processes.
4. There is a balance between family interests and business needs in decision-making.
5. Succession planning is discussed openly and agreed upon by all stakeholders.

Relationships and Trust

1. Family members demonstrate mutual respect and trust in their interactions.
2. Business and personal relationships are effectively balanced. There are measures in place to prevent favouritism and ensure fairness. Family members support each other's personal and professional growth.
3. There is a shared vision and commitment to the long-term success of the business.

Conflict Resolution

1. There is a defined process for resolving conflicts when they arise.
2. Family members feel comfortable raising issues or concerns.
3. Conflicts are viewed as opportunities for learning and growth.
4. There is a culture of forgiveness and moving forward after conflicts are resolved.
5. External advisors or mediators are utilised when necessary to resolve disputes.

Scoring and Interpretation

- **75-100 points: High Harmony** – Your family business operates with a high level of harmony and communication. Continue to nurture these positive dynamics.
- **50-74 points: Moderate Harmony** – Your family business has a solid foundation, but there are areas that could benefit from improvement. Consider focusing on communication and conflict resolution strategies.
- **Below 50 points: Low Harmony** – There are significant challenges in maintaining harmony. It may be beneficial to seek external advice or counselling to address underlying issues.

Next Steps

1. Review your scores to identify specific areas where the family business operates well and where improvements are needed.
2. Discuss the results with all relevant family members to gain a shared understanding of the current dynamics.
3. Develop an action plan to address areas needing attention, possibly involving professional guidance.
4. Commit to ongoing assessment to ensure that family business harmony continues to improve over time.

By taking this assessment, you're taking an important step towards fostering a more harmonious and successful family business environment.

As a gift of appreciation, you will be eligible to receive 2 free sessions for your business.