



PwC's Owner strategy process

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Do you want to ensure that your family business leaves a lasting legacy and that you successfully transfer your wealth to the next generation? We can help you with just that.

At PwC we have a significant focus on family-owned businesses. We know that the most successful family businesses and business families are those in which there is a good balance between professional management and responsible business ownership on the one hand, and a healthy family dynamic on the other.

PwC's family business unit has dedicated specialists that have worked with the top family businesses around the globe for decades. We have a keen understanding of the unique subtleties of family businesses, and we have the tools, experience and focus to help family businesses optimise the positive forces in, while anticipating and minimising conflicts and risks.

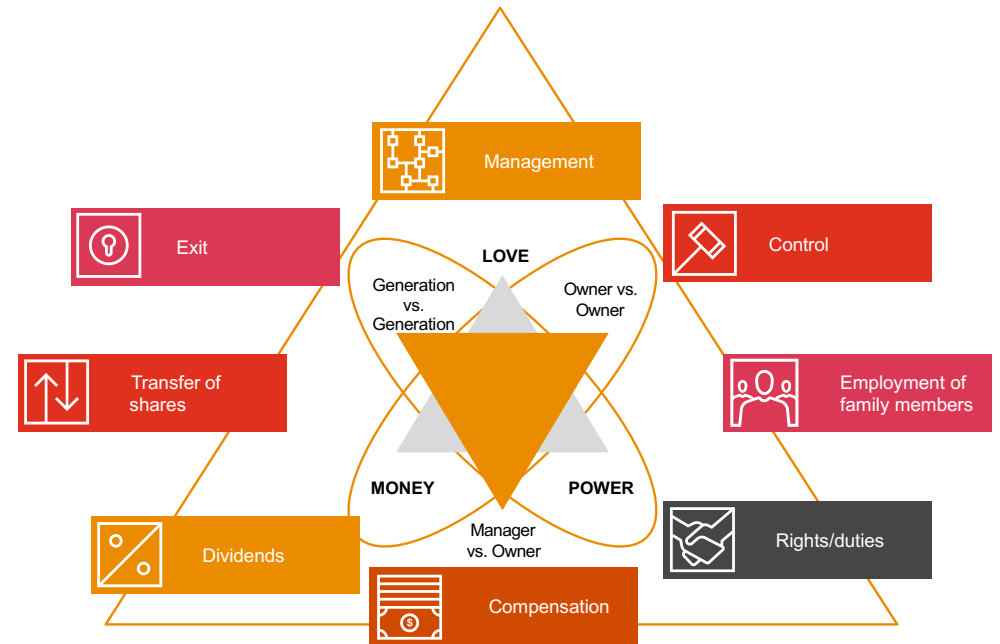
Families have a specific risk of failure due to various reasons, but some of the most evident reasons are the lack of communication, planning for succession and undealt with conflict. Refer to the global statistics below.

When we assist families in writing their family constitutions, the burning issues in the Bermuda triangle are discussed at length, to name a few. We also use various tools and models to make families aware of possible structural challenges and their diverse interests and expectations. Assumptions are easily made when there is a lack of understanding and/or transparency.

The "Bermuda triangle" of money, power and love



Source: Prof. Dr. Peter May, founder of INTES Family Business Academy, part of the PwC network



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We work through six modules when assisting families in drawing up their family constitutions. We call the process the owner strategy. These are some of the key issues we discuss in the various modules:

Membership	Goals and values	Owner business model
<ul style="list-style-type: none"> • Who can become a shareholder? • Who belongs to the business family and how is it involved? • What are the succession principles? • How and when does the family pass on ownership? Equal shares or single inheritance? • Are we one family or different branches? • How do we deal with the increasing fragmentation of ownership? 	<ul style="list-style-type: none"> • What is our history and identity? • What are the goals and values for family business and business family? • What is our understanding of what the business can expect from the family and what the family can expect from the business? • What goals do we want to achieve as a business family? 	<ul style="list-style-type: none"> • What is our basic approach to opportunity and risk? • What is our set of economical boundary conditions for the business (targets for growth, profitability or risk management)? • How is our portfolio strategy going to evolve further? • What is our financing strategy for the business? • How do we balance economic and emotional value?
Corporate governance	Family governance	Roles and people
<ul style="list-style-type: none"> • What leadership structure is appropriate going forward? • How do we exercise control? • How do we decide about the involvement of family members? • What are our rules regarding key questions like compensation, dividends and transfer of shares? 	<ul style="list-style-type: none"> • How do we ensure cohesion within the family? How can we keep the entrepreneurial spirit alive? • How do we integrate new members and the next generation? • What are the rules of engagement within the family? • How do we communicate inside and outside the family? • How do we deal with conflicts? 	<ul style="list-style-type: none"> • How do we match and balance corporate governance and family governance? • Do we need a family council? • What roles in business and family have we created? • Who are the best people for these roles today and in the future? • Do we need to discuss a succession plan?

A successful owner strategy process will...

Professionalise the members of the business family

We provide the models and knowledge to create a better understanding on governance structures and the implications for the various scopes of design, basic economic figures necessary for decision making, rules and obligations of the stakeholders according to their role in the business and the role of family dynamics, where conflicts typically arise and how they can be managed.

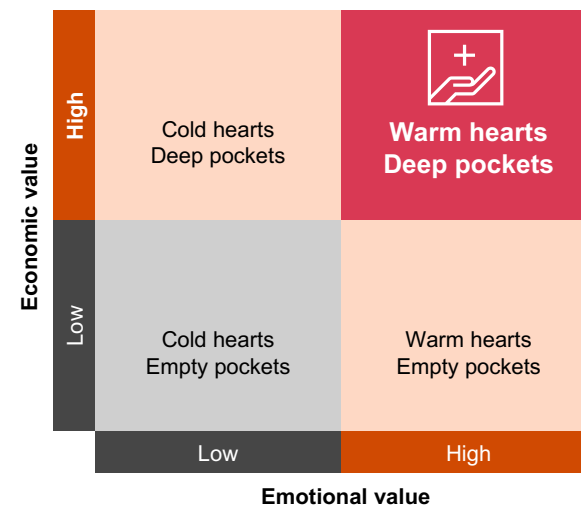
Create an experience for improvement of family dynamics

We are specialised in facilitating structured discussions of family issues, where usually only the business issues are formally addressed. We ensure an atmosphere of respect, understanding (this doesn't mean agreement) and openness for the family to articulate tough issues and implicit problems. This can foster family cohesion and opens up new ways to interact. Working through a project like the owner strategy process, the goal is to strengthen the participants and leave them empowered.

Develop content for a family constitution

To make the content as transparent as possible, we supply the family with cumulative minutes after every workshop. At the end of the owner strategy process, the minutes include the structure and the content of the family constitution, including the implementation agenda for business and family governance. Thus, the family can use the minutes as a template to write its family constitution in its own words.

The goal of our work: a sustainable future for family and business because no amount of business success will make up for family failure. At the end of the process we want the families to have warm hearts and deep pockets.



Contact Us

If you need more information or would like to take the discussion further, please reach out to the Africa Family Business Centre of Excellence:



Esiri Agbeyi

Africa Family Business Leader,
PwC Nigeria

+234 (0) 708 727 3056
emuesiri.agbeyi@pwc.com



Naomi de Kock

Africa Family Business Centre of Excellence,
PwC South Africa

+27 (0) 72 706 7076
naomi.de.kock@pwc.com

<https://www.pwc.co.za/en/services/private-company-services/family-business-services.html>

We also have specialists in the rest of Africa who will be happy to help.



Duncan Adriaans

Africa PCS Leader,
PwC South Africa

+27 (0) 21 815 3099
duncan.adriaans@pwc.com



Kosala Wijesena
Botswana

+267 (0) 71 693 033
kosala.wijesena@pwc.com



Edward Gomado
Ghana

+233 (0) 302 761 500
gomado.edward@pwc.com



Michael Mugasa
Kenya

+254 (0) 731 912 693
michael.mugasa@pwc.com



Anthony Leung Shing
Mauritius

+230 (0) 404 5071
anthony.leung.shing@pwc.com



Ansie Rossouw
Namibia

+264 (0) 64 217 720
ansie.rossouw@pwc.com



Cedric Mpobusingye
Uganda

+256 (0) 772 743 063
cedric.mpobusingye@pwc.com

