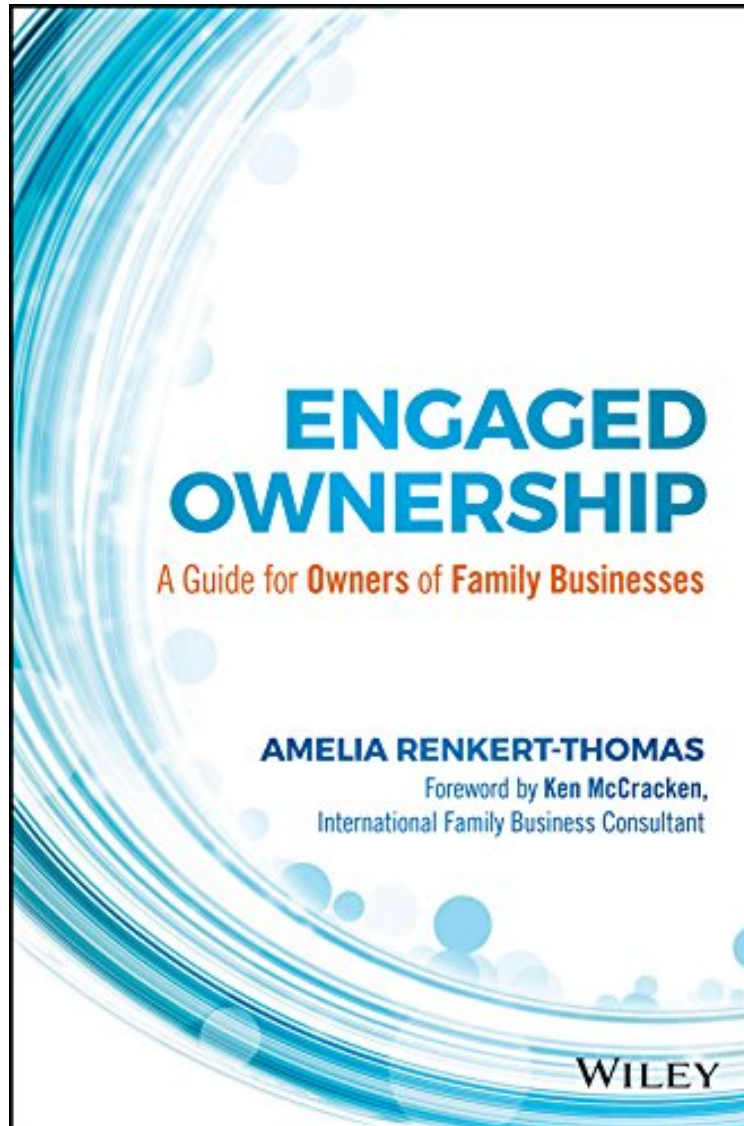


(Free and download) Engaged Ownership: A Guide for Owners of Family Businesses

Engaged Ownership: A Guide for Owners of Family Businesses

Amelia Renkert-Thomas

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Amelia Renkert-Thomas : Engaged Ownership: A Guide for Owners of Family Businesses before purchasing it in order to gauge whether or not it would be worth my time, and all praised Engaged Ownership: A Guide for Owners of Family Businesses:

0 of 0 people found the following review helpful. Great tool for family business owners that care about the next generation
By Veronica Ricca
One of the most applicable books I've read. This book provides excellent insight into owning a family business at various levels. My father started the family business that I work in and he is currently the owner/CEO/Founder. He is in the process of transitioning roles and this book has been a wonderful tool for us. I wish

this book were in audio format. It's been a little difficult for me to convince some of my family to take the time to read the book, but they would definitely take the time to listen to it in an audio format. Also, I think the book would transfer easily into that format. 0 of 0 people found the following review helpful. An engaging guide, replete with stories and diagrams, for developing family members into engaged owners. By Stephen Garipey. As legal counsel to many business-owning families, I've found Renkert-Thomas's Engaged Ownership to be chock-full of practical advice for dealing with the inevitable challenges of transferring ownership of a family owned business through the generations. Based on her wealth of experience, Renkert-Thomas dispels many of the commonly held notions of best estate planning practices that in practice don't translate well into the family business system. Her take on the business succession topic—engaged ownership—emphasizes that it's more than money at stake, it's relationships and a family's shared purpose and values. Designing a structure that aims to develop family members into engaged owners requires a thoughtful process, and Renkert-Thomas lays out the why and how-to step by step. For example, the chapter "Allocating Power among Owners, Board, and Management" illuminates the crucial considerations in establishing governance in the complex web of relationships among family members and their companies. The book itself, like its title, is engaging, illustrating concepts with stories and diagrams. Owners and their team of advisors will be alerted to pitfalls and well-armed with solutions in this refreshing, astute and practical perspective on family business planning. 0 of 0 people found the following review helpful. Invaluable guide for keeping your family business strong from one generation to the next. By Cool Kid Stuff. Renkert-Thomas takes a complex subject and process—shifts in family business ownership, for example from one generation to the next—and explains clearly and rationally both the pitfalls and potential that come with such a transition. Not only does she thoroughly explain the various kinds of capital that exist within a family-owned business, she offers concrete guidelines and exercises to help families identify their own business's capital, and make decisions for the business's future based on the results of those explorations and discussions. Perhaps the most appealing aspect of the book is the fact that the author sympathizes with families who are trying to navigate this difficult process, and suggests ways to make that process less emotionally fraught and more objective. I highly recommend this book to families faced with the challenge of trying to figure out the best way to carry their family business forward.

Successful ownership transition requires effective decision making at the top. Engaged Ownership is the definitive owner's guide to the family enterprise. Whether you're taking over a family business, family office, or trust, this book shows you how to work effectively with the management and board to keep the enterprise moving in the right direction. The first guide of its kind written from the owner's perspective, this book is designed to help owners who are truly committed to growing all forms of capital be successful in their role. You'll learn the time-tested process that helps you 'unstuck' decision-making, become engaged and effective, and manage the transfer from owner control to shared ownership while minimizing risk. Improve communication and relationships with the board, and ensure that every stakeholder understands your strategies and vision for the future. You'll allay the fears that frequently accompany ownership transfers, and inspire a sense of teamwork that leads to sustainable success generation after generation. As the Baby Boomers retire, business founders and entrepreneurs worldwide are transferring ownership of privately held enterprises to their children in record numbers. It can be a complex and difficult-to-navigate time for everyone involved. This book helps you smooth the way to a successful transition, and transcend the owner's traditionally passive role. Learn to work effectively with management and the board. Get everyone on the same page in terms of vision and direction. Build relationships that lead to forward-thinking decision making. Succeed in the ownership role by bringing your expertise to the fore. Ownership transfer often triggers a radical change in family enterprise, and if poorly managed, can turn a business in the wrong direction. Engaged Ownership shows you how to build a dynamic and effective partnership with trustees, board, and management, and become a successful steward of the family's financial, human, social, and operational capital.

From the Inside Flap. As Baby Boomers retire in record numbers, business founders and entrepreneurs worldwide face the challenging task of transferring ownership of privately held enterprises to their children. Engaged Ownership offers owners and successors alike a new way to approach ownership of the family business. The time-tested process inside gives you hands-on tools for growing core capital, including how to manage the transfer from controlling owner to shared ownership with minimized risk, while inspiring a sense of teamwork to sustain success for future generations. Exclusive guidance from the recognized authority on family business governance and succession lets you act with confidence as you: Learn to work effectively with your fellow owners, management, and the board of directors. Get everyone on the same page in terms of vision and direction. Understand and manage the unique challenges that arise when a managing owner, trust, or outside investor is part of the ownership group. Practice the actionable steps owners must take to develop and maintain engagement. Engaged Ownership offers families and their advisors a road map for integrating owners into the decision-making fabric of the company to carry on the family's legacy, vision, and strategic direction. From the Back Cover. Praise for ENGAGED OWNERSHIP "Ownership is strategy. The controlling shareholders of Google, Facebook, and LinkedIn, along with Patek Philippe, Hermès,

and Ford know this. But you never hear that from business academics and management consultants. Engaged Ownership responds to the need to get the record straight. Engaging owners and creating the governance system that mediates their relationship with their wealth and enterprises is the fundamental challenge of family enterprises. Amelia Renkert-Thomas nails it in this book. Engaged Ownership is a timely book; read it and practice it!" mdash;Ernesto J. Poza, Founder and owner of E. J. Poza Associates, Inc. and family-business.com; Professor Emeritus, Thunderbird School of Global Management "The story of the Owen family over several generations vividly illustrates how engaged owners can make not just a great difference in the success of a company, but add a form of value that cannot be duplicated with good management alone. I will share this book with my clients who are looking ahead to how they will organize their ownership structure to cross generations." mdash;Dennis T. Jaffe, PHD, Wise Counsel Associates "Amelia captivates the reader with a family business case study that illustrates key steps and best practices to building engaged ownership in a family. A must-read for founders and those looking to pass on the family enterprise to future generations." mdash;Kirby Rosplock, PHD, author of The Complete Family Office Handbook; CEO, Tamarind Partners Inc. "Amelia's work offers empathy and experience dedicated to creating a road map for 'engaged ownership' and meeting the challenges of 'shared purpose' in family businesses. Her book is a living tutorial which offers readers 'Aha' moments of awareness and motivates them to take the well-articulated steps to achieve truly engaged ownership. I highly recommend it to family business owners and their 'constellation' of advisors who seek to preserve and perpetuate the family legacy and its core capital. It is insightful and instructive." mdash;Lorraine F. George-Harik, Partner, HPM Partners LLC "Engaged Ownership explores the question confronting all multi-generational business families: 'Why do we want to be owners of this business together, if at all?' Amelia Renkert-Thomas has crafted a tightly written guide for family enterprise owners and their consultants and advisors that will help them make decisions that are right for the individual family members, the family enterprise, and the family as a whole. A must-read for family business advisors!" mdash;Michael T. Hartley, CFP, CEO, DKE Inc., Family Office Division

About the Author
AMELIA RENKERT-THOMAS jointly founded Withers Consulting Group, an award winning international family-business consultancy. She works with families and enterprises of all shapes and sizes, from entrepreneurs coping with the consequences of liquidity events to large multi-generational families with highly sophisticated business and investment structures. She helps families to design tailored governance structures, create more effective board structures, form and govern family offices, set up shareholder councils, and make trusts more functional. Her understanding of the complexities family businesses face stem not only from her consulting work but also from her own family background. She is the former President of Ironrock, Inc., her family's fifth generation manufacturing business, and the granddaughter of the founder of Fisher Price Toys. Amelia's consulting work fills a void between family dynamics and management consultancy. Her work reduces and manages the conflicts that can be created by structures of ownership, such as voting and non-voting shares, trusts, partnerships, and foundations, all of which are very familiar to Amelia as a trained lawyer. Her work on ownership has been referred to as "the missing piece of the puzzle" for family businesses. Because of her mix of personal and professional experience, Amelia is often asked to comment in the press and provide consulting and training for families and family business advisers alike.