

FUTURE FAMILY ENTERPRISE: SUSTAINING MULTIGENERATIONAL SUCCESS



WHEN

April 23–28, 2023

PRICE

\$42,000* for a team of four (no individual participants)

\$7,500* for each additional person

* Excluding accommodations

WHERE

Cambridge, MA

EXECUTIVE CERTIFICATE TRACK

Management and Leadership

Recent research indicates that most families that achieve financial success—typically through a family company—lose their success within three generations. Why do some family enterprises derail while others prosper? This new program for multigenerational families will help you understand and implement the important driving factors of long-term, enduring, family enterprise success.

Your family will learn practical concepts and tested practices—organized around examples of multigenerational success and failure—to aid your thinking, improve your long-term planning and alignment, and shape the roadmap of your family enterprise system. Conversations and class sessions focus on the distinct issues faced by multigenerational families that have survived beyond the founder-stage. The program views the family enterprise through the lens of ownership, helping you to understand the important decisions that are yours to make as well as how to govern and plan for the longevity of your family's enterprise activities.

Please visit our website for the most current information.

executive.mit.edu/fam

MIT
MANAGEMENT
EXECUTIVE EDUCATION

FACULTY*

- John Davis,
Faculty Director
- Jake Cohen
- Jason Jay
- Jonathan Ruane

*Please note, faculty may be subject to change.

You may also be interested in:

FOUNDER TO FAMILY

Successful founder-stage businesses are enviable powerhouses in many ways, but they face unique and complex challenges as they transition to the second generation of sibling owners and leaders. Given the role of the founder and the nature of sibling relationships, these first-to-second generation transitions are often complicated and emotionally sensitive experiences. They need to be pragmatically designed and sensitively implemented for the survival of the business and the unity of the family. This program explores the crucial issues, useful strategies, necessary planning, and pivotal conversations required to implement an effective handoff to the second generation—and to shape a meaningful future role for the founder.

The program is designed for family teams of four or more.

TAKEAWAYS

Through interactive classroom sessions, case discussions, exercises, exchanges across families, and private discussions within families, you and your family will better understand the following and more:

- How family enterprises evolve over generations, and how they succeed in a disruptive environment
- How to articulate your family's mission and core values
- How to manage generational transitions of leadership, ownership, governance and wealth creation
- How to decide on portfolio of investments in and out of your family company and family office
- How to decide among an array of ownership and capital options for your family company and other investments
- How to govern the family, the ownership group, the family company and other organizations in the family enterprise
- How to keep the family business on the path of long-term success

WHO SHOULD ATTEND

This program is for families that have moved beyond the founder stage to the second or third generation of ownership control, or later. It is designed for family teams of four or more individuals, which allows participants to have crucial conversations together and collaborate on the long-term planning required at their stage.

Participants include family members in and out of the family company or family office; owners and non-owners; board members; family council and owner council members; senior and next generation members; and lineal descendants and spouses. Teams can also include senior non-family executives or board members attending with family members.

THE MIT EDGE

Working at the intersection of management and technology, MIT Sloan is uniquely positioned to help family enterprises transform the present and envision the future that is being shaped by technological disruption and innovation. True to MIT's *Mens et Manus* (mind and hand) learning philosophy, we use teaching methodology that helps apply the learnings to real work in real time.

The MIT campus and surrounding Kendall Square is one of the densest startup and innovation clusters in the world, providing the opportunity to experience an unparalleled entrepreneurial ecosystem, make connections and feel inspired.

CONTACT INFORMATION

MIT Sloan Executive Education

P +1-617-253-7166 | **E** sloanexeced@mit.edu

executive.mit.edu

MIT012022

