

Five items on the family council's agenda

The family council represents the points of view and the interests of the members of a family in business. It is within the family council that the issues associated with the coexistence of the family and the business are discussed.

From among the subjects on the agenda, here are five:

1. How does the family perceive the company, its mission and its values?
2. How do the members of the family integrate into the company? What are the conditions for hiring, remunerating, and developing the family members within the company?
3. What about the shareholders? Do all the family members hold shares? What about spouses?
4. How will the family council participate in putting in place the succession?
5. How does the family council see the different needs of the family in business? The training needs of family members who are shareholders? The financial needs of the owner-manager and the family members who do not work in the company?

The composition of the family council should be decided by the owner-manager and the members of the immediate family. Next, members of the family by marriage or members of the extended family, including uncles or cousins for example, could be integrated. The family council establishes the governing rules that best suit the situation and its function, with the objective of promoting harmony with the family and the business.