

Table of contents

About STEP _____	5	Philanthropy and private _____	55
Foreword _____	7	charitable foundation readiness	
Simon Rylatt		Malcolm D Burrows	
Boodle Hatfield LLP		Scotia Wealth Management	
Setting the scene		Russell Prior	
Family businesses and _____	9	HSBC Private Banking (UK)	
business families		Stages of the family business	
Ian Macdonald		Establishing the family _____	71
Wright, Johnston & Mackenzie LLP		business	
Advising the family business		Toby Crooks	
Roles, relationships and _____	21	Neil Insull	
responsibilities		Alex Temlett	
Judy Green		Rawlinson & Hunter	
Family Firm Institute Inc.		Structuring the family _____	87
Jane Hilburt-Davis		business	
Key Resources LLC		Joanna Boatfield	
Understanding the _____	33	Gregory Smye-Rumsby	
business family		Dixon Wilson	
Christine Blondel		Preparing for transfer _____	101
INSEAD Business School;		of ownership	
FamilyGovernance		Ivan Lansberg	
Building a family business _____	45	Maria Dolores Moreno	
advisory team		Lansberg, Gersick & Associates LLC	
Edward Porter		Rewarding and incentivising _____	119
Jonathan Riley		non-family directors	
Michelmores LLP		and employees	
		Paul McGrath	
		Withers LLP	
		Jason Ogelman	
		EJS Financial Planners Ltd	

Succession, reconstruction and reorganisation

Succession planning _____ 131

Hayden Bailey
Geoffrey Todd
Boodle Hatfield LLP

Entrepreneurs within the family: encouraging entrepreneurship and innovation _____ 149

Ian Dembinski
Tim West
Rathbones

The challenge of family wealth _____ 161

Paul Kearney
Kleinwort Hambros

Governance and management _____ 177

Ken McCracken
KPMG LLP

Extracting wealth from the family business _____ 189

Richard Brass
Berenberg

Selling the family business _____ 207

Peter Gray
Cavendish Corporate Finance LLP

Tools and techniques

Family business: dealing with conflict _____ 225

Andrew Hildebrand
Hildebrand Mediation
& In Place of Strife
Mark Lindley
Boodle Hatfield LLP

Estate planning

Managing succession, managing wealth _____ 247

Joan Major
New Quadrant Partners Ltd
Alexander Scott
Sandaire Investment Office

Protecting 'family wealth' – the changing landscape _____ 265

James MacBride
Landmark Advantage
Patricia A Robinson
Robinsons Law
Shayne E Stephens
Landmark Advantage

Tax and corporate governance for family companies _____ 273

Nigel Barker
Tracy Gordon
Mark Kennedy
Deloitte

Sophisticated reputation management for families and their businesses _____ 283

Julian Pike
Farrer & Co.

Social and ethical investing _____ 295

Amy Clarke
Tribe Impact Capital LLP

About the authors _____ 309