



# Reinvigorating Your Family Meetings

By Susan Gell Meyers

Have your family meetings become stale? Are you bored just thinking about them? Are you tired of hearing the grumbling and the excuses about attendance?

Although it is probably a natural progression for any group that meets for many years to realize that their meetings have become ho-hum, it doesn't mean that the family engagement is lost forever.

If you are wondering how it is possible that everyone in your family is offering an excuse for missing the family meeting date, then it is time for some new ideas or approaches to turn these meetings into events that no one wants to miss. How? By planning a purposeful family event that also happens to include the family meeting.

Choosing the right location, choosing the best meeting format and choosing family bonding activities which have meaning to multiple generations of family members will go a long way toward increasing a sense of purpose and engagement.

## Does It Matter Where We Meet?

**Yes. This is a special event, so choose a neutral location that is comfortable for everyone** (not grandma's house or a business headquarters) with privacy and security your family requires.

- Schedule meetings away from homes to avoid distractions.
- Meet away from the office so family members not employed by the business will feel welcome, and current family business employees avoid feeling that this is just another day at work.
- Choose a site with plenty of windows—studies show that people tend to be happier and more productive when exposed to natural light.
- Verify that the location has comfortable furniture that can be configured to accommodate breakout sessions and small group work.

**MOST IMPORTANTLY, find some place that offers entertainment options nearby.**

- This way everyone wants to attend to enjoy some fun activities and family bonding time at a local museum, theater, park, resort, theme park, etc.
- Better yet, book some rooms at a resort and make a family weekend out of it.

## How Can Our Meeting Be Productive Instead of Agonizing?

### Use best practices in family meetings.

- Decide who will attend this meeting and communicate this clearly – will spouses and children attend? At what age will children attend the adult meeting or portions of it?
- Decide why the meeting is being held and choose topics related to this “why” to create a meeting agenda. Distribute it ahead of time to allow for preparation.
- Set some simple ground rules each year—no more than five or six. For example:
  - “Be respectful in your words, body language, and action.”
  - “Don't bore us—energize your topic.”
- Choose a facilitator to run the meeting, ideally one who is not a family member (especially if the agenda includes difficult topics). Your family office or attorney may provide this service. The facilitator:
  - Ensures everyone is heard, mediation takes place and everyone stays civil.
  - Ensures the meeting stays on point and occurs in the allotted time.
  - Develops a relationship with your family over time and gains an understanding of your family and the way you prefer to work.
- Organize information into shorter meetings with breaks every hour or two. You will have an uphill battle to accomplish anything once people become tired or hungry.
- Plan activities that will give people a chance to get up and move around to keep their energy and engagement levels up and stimulate new ideas. Try:
  - Shuffling the usual work or age groups
  - Interspersing games and activities between work sessions

- Putting teams to work at whiteboards
- Organizing sticky notes of ideas or project steps on a wall
- Prepare sessions for each generation and include time where everyone can be together.
- Don't try to accomplish too much during the meeting. Leave lesser topics for future meetings or other correspondence methods.

## How Can We Make Our Meeting Interesting and Relevant to Everyone?

According to the publication Family Meetings by Aronoff and Ward, a good balance for a family meeting is 1/3 fun, 1/3 family development and 1/3 family business. Many families and their offices have no problem thinking of fun activities and family business agenda items, but they can be stumped when it comes to family development ideas.

To develop family members in an engaging way, we encourage our clients to focus on three areas: continuing the family legacy, preparing the next generation of heirs to manage wealth, and exploring philanthropic avenues for the younger generations.

### Focus on Family Legacy

Explore the family history at meetings to instill family pride and bond the family generations together, especially if the family is beyond the third generation.

### Family Legacy Meeting Ideas

#### Artistic

- Commission or create an artistic canvas of the family history/timeline for use at meetings.
- Use an artist to help create artwork representative of the family or its legacy, such as a family logo or symbol.
- Have children bring pictures from magazines or the internet to contribute to a theme collage about the family (i.e. what is important to our family).
- Take some posed and candid family photos at an interesting location or one with meaning to the family.
- Choose some old family photos and reenact/recreate them.

#### Family Bonding

- Spotlight a family member or family unit at meetings to learn who plays an instrument, is an artist or is fluent in another language. (This is a great way to curate the family's intellectual capital!)
- Host a family photo contest with voting and prizes: each family puts pictures on a wall in categories that help you learn about your family (best trip photo, silliest family photo, best sports shot, most useful hobby).
- Hold a talent show, improv night or skit contest if your family is performance-oriented or has many younger members who want to contribute.

#### Historical

- Record family members telling life stories for use in a legacy video or a family history book.

- Watch a video of your family history (which includes news clippings, keepsake photos and interviews). Update it at future family meeting events.
- Have a genealogist (or a family member who is an expert) talk through the family tree, noting people or stories of historical or social interest.
- Make or bring items for a time capsule to be opened at a future time (next year, in five years) and have a "ceremony" to discuss the items and seal the capsule. (Pick a person ahead of time to hold the capsule.)

## Prepare the Next Generation to Steward the Family Legacy

- Set up game challenges or employ exercises to build skills in areas of interest. Your family office may have some "tried and true" options, but you can also hire consultants/speakers or find plenty of activities on the internet. Break big groups into smaller groups for best results.

### Think Outside the Box Here:

Activities to build communication, listening and teamwork:	Activities to enhance problem solving, leadership and creativity:
Telephone (yes, the kid's game)	The Barter Puzzle
Human Knot	Walking the Talk
All Aboard!	Bend It, Shape It
The Mine Field	Get Real
Back to Back Drawing	Key Words
Multi-Way Tug of War	Leaders You Admire
List-Less	The Egg Drop*
Paper Folding	

\*Aronoff and Ward: Serves a dual purpose as a metaphor for building a structure to protect the family legacy over generations.

- Participate in wealth education games and/or class sessions to prepare the next generation to steward the family legacy. Where do you find content?
  - Ask your attorney/accountant/broker/agent for education sessions such as:
    - Understanding trusts
    - Reading financial statements
    - Impact investing
    - Insuring yourself for hiring domestic employees
  - Hire a professional consultant
  - Tap your local university for resources
  - Use curricula for financial education created by the Council for Economic Education, CNN, VISA, Warren Buffet, Junior Achievement, TILE Financial and many others, offering lessons for all ages.
- Use a tool like Stock Trak (a stock simulator to build and trade a virtual portfolio of global equities, bonds, options, futures, commodities and more in real time) to kick off a

competition (family vs. family, kids v. adults, cousins only) for a few weeks to see who earns the best return while learning about stock and bond investing and experimenting with less familiar assets.

- Bring in professionals to plan play sessions or a day camp designed especially for younger children or teens, where they can learn wealth skills in the context of fun while bonding with the cousins that will eventually be helping them steward the family wealth.
- Build children's sessions off of games and activities that promote financial literacy (see suggestions below based on information from the Educating Family Members toolkit on the Family Office Exchange website).
  - Play board games such as Pay Day and Blast the Money Trap!
  - Set up online game challenges for older children using games such as Financial Football or Financial Soccer, Wall Street Survivor, and The Stock Market Game.
  - Use comic books, such as Avengers: Saving the Day (created jointly by VISA and Marvel Comics) which provides basic banking and money knowledge for kids, or Financial Intelligence (by Smarter Comics and available on Amazon) for college students and adults, which provides an overview of finance concepts using a fictitious motorcycle shop business.

## Create Some Family Fun with Philanthropy

- Plan a family trip or annual meeting to a place that has been helped by the family's philanthropic endeavors. If your family supports coral reef preservation efforts, plan a family meeting in a location that allows family members to visit reefs and see the needs and the successes.
- Assist the next generation to choose a philanthropic endeavor of importance and help them create a plan for their participation in this area.
- As a family, choose recipients for new philanthropic gifts. You could get creative with this and set it up like a science fair where everyone creates a virtual or real "booth" about the endeavor they want to support, or strengthen presentations skills and provide an opportunity for the next generation to make pitches for their choices and put it to a vote.
- Participate in a philanthropic event together or in groups to provide new experiences for the younger generations (attend a fundraiser, walk/run a 5K, volunteer at a soup kitchen or food pantry, work on a Habitat for Humanity home).

## Other Ways to Mix It Up

- Create a family constitution or mission statement to guide future family actions.
- Conduct a values clarification exercise or game to identify both individual and family values. Knowing these and seeing how individual and family values can differ can help bring a family together and improve family harmony.
- Bring in guest speakers on topics of interest or for educational sessions.
- Have multiple generations of family members participate in a "panel" style discussion on a topic (for example, a family policy on social media use) to appreciate the differences in

viewpoints and needs.

- Have different people create the agenda/plan the yearly meeting so it does not get stale.
- Bring in some entertainment.
- Start a family tradition of something to be done at each family meeting: sing/listen to Grandma's favorite song, play a game of flag football, rotate telling a favorite family story or memory, have an air band or karaoke competition, play family trivia, take a group picture, etc.
- Brainstorm fun ideas for next year's family meeting.

The only limit to your ability to reinvigorate your family meetings is your family's willingness to try. Once you give them the opportunity (and responsibility) to reimagine the family meeting, you may have so many ideas that you and your office can easily plan meetings for years to come without running out of engaging activities.

### Note:

Internet resources used to create activities on page 3:

- <https://www.wrike.com/blog/team-building-games/>
- [www.bio-nica.info/biblioteca/vangoundy2005101activitiesteaching.pdf](http://www.bio-nica.info/biblioteca/vangoundy2005101activitiesteaching.pdf)
- <http://wilderdom.com/games/InitiativeGames.html>
- <http://blog.trainerswarehouse.com/communication-exercises/>
- <http://www.workshopexercises.com/Leadership.htm#L5>

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