Leading a Family Meeting

"Feelings of worth can flourish only in an atmosphere where individual differences are appreciated, mistakes are tolerated, communication is open, and rules are flexible -- the kind of atmosphere that is found in a nurturing family." - Virginia Satir

There is no doubt that organizing a family meeting or family conference is quite an achievement. You have to get everyone motivated to come in the right mindset and arranging all of the logistics.

However, the real success is going to rest a lot on how the meeting is conducted. What questions will be asked? How are the family differences going to be navigated? How will everyone communicate with each other? Will every family member be properly included? Will everyone be heard? How will emotions be managed?

Like doing anything successfully, the meeting needs to be properly planned. In this regard the family meeting leader needs to understand beforehand what the goals and key issues are, the concerns of each family member and how each family member is likely to behave. De-railing surprises need to be minimized. Also, everyone needs to leave the meeting feeling that it was a positive experience.

A good starting point is each family member completing the Family Quality Life Review ideally before the meeting. This will be good for family communication as it will liberate everyone to say what is on their minds, and quickly get the pulse of the family. The family discovery can go further and be improved if the Financial DNA® Profiles are completed, including the Family Futurity Profile. These profiles will enable the leader to get a much more accurate prediction of the family behaviors and motivations.

All of this pre-meeting discovery and preparation is critical to the meeting being properly facilitated by the meeting leader. This preparation will enable the right questions to be asked of the family members during the meeting. Asking the right questions is foundational to success as this is what will liberate and unlock the family members. Further, this is the only way for the leader to be the guide of the family.

In preparing for the meeting, you can review the Powerful Questions for Families Book. This sets out all of the questions to start family discussions, address specific issues and focus on the family members based on who they uniquely are in an appreciative way. Some key tips in asking questions are to ensure they are open-ended, positive and appreciative.

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Then in facilitating the meeting it is also important that the questions asked at the start are not money related to the extent that people's money baggage gets opened up and de-rails the meeting. Eventually, the money issues do have to come up. The leader should only let the family members go as far as they are ready to go, continually observe for emotions and road-blocks, and check if someone is in a difficult transition that was not previously apparent. If a family member gets emotional then they should be given space and the discussion steered away. Each person's space needs to be respected and words not put in their mouth. Importantly, the leader must not be didactic by imposing his or her moral intent or slant. Further, it is also important to keep the whole meeting fun and allow humor in. Ultimately, the conduct of the meeting will be lead by the right energy and conduct from the meeting leader.

The meeting leader should also realize that his or her emotions can be triggered by the reactions of the family members and this can spill-over into the meeting conduct. This could positively or negatively impact the meeting leader's ability to conduct the meeting.

Navigating Family Dynamics – Leading the Family Meeting

In leading the family meeting – or what we call a "Family Currency Forum" the leader should take the following steps to make it a positive experience:

- Before the meeting have each family member take 5 minutes to complete the **Family Quality Life Review**. This is a financial planning tool we designed to identify key themes to be addressed. **Click Here**
- You can also have the family members complete the **Financial DNA® profiles** before the meeting to more objectively uncover their different behavioral styles and life motivations. **Click Here**
- Set an agenda focusing on 1 or 2 areas that could form the foundation of family goals to achieve in the next 12 months. Based on the issues design questions to ask the family members based on who they are using the Powerful Questions Manual for Families.
- Ensure every family member is included in the discussions and the more dominant players do not overrun the conversation. Meeting protocols need to be set up.
- Early in the meeting create some bonds by ensuring the family has time to celebrate successes and its strengths.
- If needed, invite an independent family facilitator.

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If you would like more assistance with understanding family dynamics, please contact us at wealthmentoring@financialdna.com

For more insight into this topic, please refer to Chapter Twelve of Hugh Massie's book "Financial DNA® - Discovering Your Unique Financial Personality for a Quality Life".

Other Recommended Reading

"Navigating the Dark Side of Wealth" by Thayer Willis

"Wealth in Families" by Charles Collier

Visit the DNA Behavior for Families Website: http://www.dnabehavior.com/families

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