



# ASPEN FAMILY BUSINESS GROUP, LLC

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DEEP RELATIONSHIPS. ENDURING LEGACIES.

## The Gathering Recap 2009

by Aspen Family Business Group, LLC

The 20<sup>th</sup> annual Gathering in Snow-Mass Village in the Colorado high country was an incredible experience for all the families attending. The Aug 6-9 conference at Stonebridge Inn brought together families from the southeastern United States to the great northwest to the tiny island of Guam in the Pacific.

Thirty two attendees from seven families came together under the theme “Family Business Succession in Turbulent Times, Handing Off – Taking Hold.”

The symbol for this year’s Gathering was the baton pass in a relay race. In many respects this parallels the issues and challenges faced by families as the senior generation “hands off” and the next generations “take hold” to successfully pass along the business and family values so important to the family’s legacy.

Feedback from attendees emphasized the importance of the ability to share among family members and with other families. An atmosphere of openness, vulnerability and confidentiality created a safe platform to discuss the “undiscussables.”

The ability to listen to other families’ issues led everyone to the realization that they were not the only family facing major issues and to demonstrate the old saying by the well-known football coach Lou Holtz, “if our troubles were shoes and we threw them in the center of the room with everyone else, we would run to get ours back!”

This realization opened families to reframing their own issues in a more manageable characterization that allowed them to see and work through solutions that before seemed impossible to address. This led to incredible breakthroughs and action plans that families carried home to implement.

The Gathering balances workshops and presentations with time for families to play together and work together on issues with guidance from the Aspen Family

Partners. Plenty of time was allocated to social interactions and time to get acquainted.

One evening was spent at the stunning home of the founder of Aspen Family Business Group, David Bork overlooking Mt. Sopris. Families dined together and had the opportunity to visit and enjoy photo opportunities surrounded by the beautiful vistas of the Colorado Rocky Mountains.

This mixture of learning, socializing and doing produced a significant interchange of culture, ideas, family values and strategies to allow us all to grow to a new level of awareness and create breakthroughs on tough issues. Some of the comments during the event proved insightful:

- Perfect balance of resources, workshops and advice.
- Everyone working together to help families breakdown boundaries. It was awesome for our family to unite.
- We saved two years in our journey.
- Brought our family together on important topics, previously undiscussed or unknown.
- Help from knowledgeable advisors.

The workshops and presentations included:

- measuring the family business capacity for transition
- assessing the strengths of the “taking hold” generation
- challenges to family business in these turbulent times
- sharing your vision and your values
- letting go
- estate and retirement planning for the “letting go” generation
- managing wealth apart from the business
- conflict and communication
- boards and family councils
- planning for change

The combination of “book learning” illustrated with real world experience allowed insight to even the youngest of the taking hold generation. One of the “G-3”s commented during a break, “We are not aware of anyone or anyplace where we can come to learn what our role is to be in the business and have the opportunity to openly discuss it with our parents.”

This openness and sharing was capped by a moving closing ceremony where family members had the opportunity among many tears and deep emotion to share their appreciation with other attendees who had assisted with unique breakthroughs and extended a hand to help lift them to the next level.

As one family phrased it: “The closing ceremony capped the entire Gathering. It meant everything to all of us”.

Following this 3 ½ day event, seven families have gone an immeasurable distance in their journey of “handing off and taking hold.”