

**SUMMARY FAMILY GOVERNANCE CHECKLIST**

**Family Governance**

	Question	Yes	No	Comment
1	Is it clear to all concerned who is a member of the family with respect to the business(es) in question ?			
2	Are all members of the family actively involved in the running of the business(es) ?			
3	Does the family have formal governance arrangements in place intended to ensure long term business continuity and family harmony ?			
4	Does the family have rules regarding the family's engagement with the family controlled business(es) ?			
5	If there are rules regarding the family's engagement with the family controlled business(es) are they part of a formal and broader family constitution governing how family members interact with the business and with each other with respect to the business ?			
5	Does the family have a family board or other governance structure(s) in place ?			
4	Are the activities of the family board (if it exists) or other governance structure formalized in any document ?			
5	Does the family have a set of policies relating to its relationship with the family controlled companies ?			
6	Are there clear rules for family members who work in family controlled companies ?			
7	Is there a clear separation of the roles between the family board and the board(s) of directors of the family controlled company(ies) ?			
8	Is there a separate organization and structure outside the family controlled business in place to manage family wealth and other issues (i.e. a "family office") ?			
9	Are personal expenses, investments or other personal services handled outside the family controlled company(ies) ?			
10	Does the family have a charity/foundation or engage in other non-profit activities in an organized manner ?			
11	Does the family have mechanisms in place aimed at continuity in either the ownership or management or both of the family in the business ?			