



For decades, families of wealth and industry experts have turned to the FOX Library and Resource Toolkits for its collection of thought leadership, proprietary research, and tools that address their needs and concerns. With the FOX community in mind, this Resource Toolkit is provided to help families and their trusted advisors be well informed, prepared, and armed with solutions and expert insights on the topics of interest. For more thought leadership and best practices, please visit and explore the online [FOX Library](#).

Best Governance Practices

- [Family Governance: Building a Strong Foundation for Lasting Success](#) (e-learning course)
by Family Office Exchange

Defining a family enterprise's governance structure is a journey, not a destination. Brought to you by Stephanie Traversy, this interactive and self-guided, e-learning course invites you to unpack four critical milestones along the path to purposeful governance. Along the way, identify the pieces that make sense for you and access templates and tools to support you in developing or reinforcing your own governance structures. You will develop an understanding of the difference between creating a system of family governance and engaging the family in purposeful governance.

- [FOX Foresight 2025: Early Stages in the Development of Family Governance](#)
by Family Office Exchange, 2025

For business and wealth creators, preserving the family in the midst of wealth is far more difficult than creating the wealth. Integrating second and third generations into ownership and decision-making is something business builders haven't yet experienced. Here we focus on 14 strategies families can use to integrate rising generations and pass down responsible ownership and governance.

- [Family Governance: Oxymoron or Opportunity?](#)
by Ascent Private Capital Management of U.S. Bank, 2019

Family governance need not be an oxymoron. Instead, it can be an opportunity to establish a conscious family governance system that encompasses the financial, human, social, and intellectual elements that are critical to ensuring the enterprise family's viability for generations to come. By recognizing the power of collaborative guidance systems and clarifying the purpose and promise of shared wealth, families can benefit from the opportunities that come with it.

- [Family Governance: A Key to Maintaining Your Legacy](#)
by Baird, 2023

When setting up a family legacy plan that extends across generations, it's vital to have a family governance plan that empowers a family to govern its wealth and enterprises as a cohesive unit. While each family is unique, the keys to incorporating an effective family governance will be uniting around shared purposes, having a written family constitution that sets forth broad principles and policies in areas that are identified by the family as needed, and keeping it separate from any operating business governance.

- [Effective Governance Strengthens Family Unity and Builds a Lasting Legacy](#)
by BDO, 2020

Governance is a word often misunderstood by families and family offices, but it is essential for a long-lasting family legacy. Strong governance establishes a process for decision-making and conformity within a multi-generational family to promote communication and strengthen unity, helping to preserve wealth and solidarity for future generations. Although high-net-worth families and individuals increasingly recognize the importance of instituting formal governance structures, doing so presents a complex task, and it can be difficult to know where to start. Paving the way forward, best governance practices are provided to strengthen family unity and build a lasting legacy.

- [Family Governance: A Best Practice Framework for Maintaining Family Connectivity, Collaboration, and Continuity](#)
by Wells Fargo Private Bank (f/k/a Abbot Downing), 2012

This evergreen guide offers best practices and key elements of an effective family governance system, one that can be instrumental and flexible enough in equipping your family to navigate the challenges associated with family, business, financial, and legacy continuity.

- [The 25 Best Practices of Multi-Generational Families](#)
by Truist (f/k/a GenSpring), 2018

Sustaining wealth across multiple generations require more than financial planning. Interrelated and building off one another, 25 non-financial best governance practices have been identified as having a positive impact on the ultimate success of sustaining wealth for enterprise families. By employing these best practices—that are anchored along the framework of family cohesiveness, strategic planning, mentoring, governance, philanthropy, and trusts and estates—families will be better able to navigate many of the challenges that have historically befallen wealthy families and led to the universally-recognized shirtsleeves to shirtsleeves paradox.

- [FOX Foresight 2024: Helping Families Achieve Consensus When Making Critical Decisions](#)
by Family Office Exchange, 2024

With the varied viewpoints, personalities, and emotions of UHNW family members, finding consensus can be a difficult topic, yet it is imperative to reach goals and move ahead. Gain insight into the structure and practices required for consensus and consider real-life situations resolved using these techniques.

- [Family Case Study: The Tsotsorkov Family, Empowering Visionaries](#) (forum session replay)
by Family Office Exchange, 2023

From its entrepreneurial roots going back 250 years to its modern-day enterprise, the Tsotsorkov family's journey over the decades is rooted in learning and a shared sense of purpose. In this forum session, family leader from the second generation, Dimitar Tsotsorkov, shares his family journey and their efforts to capture and codify the unique values that have shaped their enterprise family and its ecosystem throughout the centuries. He also speaks to how they defined and articulated the family brand representing its shared identity, and established a family governance structure that empowers and propels the family's purpose and spirit across its future generations.

Family Charter and Constitution

- [Should You Have a Family Constitution?](#)
by Warner Norcross & Judd, 2021

Many successful families have put their shared values and goals in writing, often called a family mission statement or family constitution. A constitution can help build family unity and harmony, and the creation process itself provides benefits to the family. Learn the value that families can derive from creating a constitution, the work involved in creating one, and the topics to include in your family constitution.

- [Drafting a Family Constitution That Results in Unity and Purpose](#) (podcast)
by Family Office Exchange, 2023

As a rising-gen family leader who is carrying forward the legacy of a nearly 300-year-old family, Guglielmo Notarbartolo di Villarosa shares the story of his family and the fascinating intergenerational transition within his own family branch. Offering his insights into the practical steps that resulted in fundamental changes to how his family operates, he explains how the family constitution helped with a crucial outcome for his family—aligning behind a shared vision and purpose.

- [Crafting a Family Charter to Ensure Family Engagement](#) (forum session replay)
by Family Office Exchange, 2023

This session with the Salgar Family provides insights on how a family charter can be used to reaffirm family values, alignment of family goals, and organization of the family governance process. As part of the Salgar Family's move from the first generation to the leadership of the second and third generation, the family outlines key components to include in their family charter and the challenges they faced along the way.

- [The Six Most Contentious Parts of a Family Constitution](#)
by The Mutual Trust Pty Ltd, 2016

A family constitution—the rule book that defines the vision and principles of a family's wealth strategy and acts as an operating model—should be as unique as the family itself. The key to developing an appropriate family constitution is not in the ultimate output, but in the collaborative process of developing it. In working together, families often uncover factors which bind them together. However, the process can also elicit confronting discussions about what really matters to individual members. Here are the six most contentious areas that prompt the most debate among family members.

Family Meetings

- [Family Meeting Handbook](#)
by BMO Family Office, 2021

This handbook is designed to support families connected through wealth understand the importance and value of family meetings. It provides the concepts, tools, and resources with the intention of helping families optimize their family meetings and build towards a more cohesive, resilient, adaptive family.

- [The Secret to Family Meetings for Wealthy Enterprise Families](#)
by Pitcairn, 2024

Successful family meetings are an essential component of managing a family-owned business, especially for wealthy families. Such gatherings are not only about ensuring the smooth operation of the business, but also about facilitating family harmony and ensuring that relationships and the family's legacy continue through generations. Learning from experience that includes failed family meetings, here are 11 tips for facilitating productive family meetings that foster unity and effectively grow wealth across generations.

- [Planning Family Meetings for Maximum Family Impact](#) (webcast)
by Family Office Exchange, 2023

The family meeting is an important element of the larger family education and communication strategy. Join Edouard Thijssen, Co-Founder & CEO of Trusted Family, and Mindy Kalinowski Earley, Chief Learning Officer at Family Office Exchange, for an educational discussion informed by their decades of work with families. Together, they share family meeting basics and best practices, give examples of what makes a meeting successful, and leave you with practical tools to implement at your next meeting. Even those experienced in planning and leading family meetings will walk away with new resources and ideas to easily begin at their next family gathering. As families evolve, so should the family meetings. This evergreen presentation will address how family meetings lead to cohesive, educated and engaged family members.

- [Family Retreats: Learning, Engagement & Fulfilment for All Family Members](#)
by The Mutual Trust Pty Ltd, 2024

When a family unit is comprised of multiple generations, conflicting perspectives and ways of being often come into play. While these generational differences can challenge unity and harmony, they also offer valuable insights and unique contributions when it comes to navigating important family matters. Through family retreats and meetings, family members across generations can come together to discuss top-of-mind issues and collectively engage in important conversations.

- [Should We Have a Virtual Family Meeting?](#)
by Abbot Downing, 2020

Even when there's social distancing, family meetings are still important, maybe even more so to maintain family connectedness and sense of purpose. While connecting through technology can't fully replace the experience of meeting in person as a family, you can make the experience more intimate. This report will help you organize and conduct a virtual family meeting. Just as successful in-person meetings require goal setting, agendas, and ground rules, virtual meetings benefit from similar planning. Going forward, virtual meetings can be an important tool that complements in-person meetings.

Family Communication and Channels

- [How To Talk with Your Family About Wealth + Wealth Management is a Family Affair](#)
by Baird, 2023

For a variety of reasons, Americans tend to be reluctant to discuss the specifics of their wealth—especially with adult children. While there may be discomfort around talking about wealth, there are several good reasons and ways to have these critical conversations.

- [Strengthening Family Communication and Education](#)
by Abbot Downing, 2020

For most families, a large part of multigenerational success hinges on how they approach challenges—some beyond their control—and create opportunities. Even in times of social distancing and school closures, there are ways to enhance the education for younger generations and foster family communication through virtual meetings.

- [Cross-Generational Communication: Are You Up for the Challenges?](#)
by Truist, 2019

Research tells us communication is the most essential ingredient for sustaining wealth across generations. But, cross-generational communication can be particularly challenging, especially within families of wealth. Each generation's habits, beliefs, and ideals are influenced by very different experiences, traditions, and societal norms. So how do you bridge the divide? In a gathering of more than 80 women ranging in age from 21 to 91 at a weekend-long learning event, several insights and recommendations on solving the cross-generational communication emerged.

- [You Cannot Not Communicate: The Importance of Family Communication](#)
by Truist, 2018

Communication is found to be the most important factor for cohesion in families and sustainability of family wealth. As one of the key tenets to happy, healthy, and thriving families, it is essential for family members to dedicate the effort necessary to become better communicators. Practicing effective communications—including being open and listening empathetically—will go a long way in building strong relationships, especially for families who work together around shared ownership of family assets.

- [Have You Had "The Talk" with Your Kids? \(No, not that one. The one about your estate plan.\)](#)
by Warner Norcross + Judd, 2021

Even if you are not yet ready to share the family's wealth numbers, communicating your intentions to the next generations promotes family harmony and is a best practice for successfully sustaining and transferring family wealth. It may also be time to schedule a family meeting for this purpose. There is no right way to conduct this meeting, but there are factors to consider when planning the meeting, including providing possible agenda items for a variety of ages and knowledge levels.

Family Leadership Succession

- [FOX Foresight 2023: Successful Leadership Transition in the Family Office](#)
by Family Office Exchange, 2023

One important consideration in the family office that often gets overlooked or put off is succession planning for key leaders. With an eye to the future and learning from FOX members, family offices can prepare for successful leadership transition and navigate the succession process with maximum impact.

- [An Optimistic Outlook for Family Transitions](#) (forum session replay)
by Family Office Exchange, 2022

In this moderated keynote with internationally recognized author and consultant, Dr. Jim Grubman explores an exciting trend and shares examples of families that are taking a more positive approach to family leadership transitions, preparing the rising generation, and keeping the family engaged and cohesive.

- [FOX Foresight 2022: Preparing Rising Gen for Leadership](#)
by Family Office Exchange, 2022

From the vantage point of 25 years of experience building a body of knowledge in family systems, there are five key things that every family needs to know to best equip their future family leaders. First, it begins with the urgency of speeding up the level of empowerment that can help a young adult gain a sense of purpose and direction, as well as inspire accountability.

- [Succession Stories: Lessons Learned from Former Family Office CEOs](#)
Northern Trust, 2022

Every family's succession journey is unique, and the change can feel uncomfortable. To help navigate that transition in leadership, 32 former family office CEOs offer their succession stories with the intent of sharing their advice and lessons learned to light the path for those for whom such a transition may be on the horizon. Along with the important lessons learned are helpful resources that include a sample succession plan.

Governance Structures

- [The Why, What, and How of Family Governance](#) (webcast)
by Family Office Exchange, 2024

Defining a family enterprise's governance structures is a journey, not a destination. In this webcast Stephanie Traversy, Vice President of Personal Development and Governance at Bridgegreen Capital, will unpack four critical milestones along the path to purposeful governance. She'll cover why families need to establish their higher purpose and long-range vision, what purposeful activities will drive that vision forward, and how to build the structures, agreements, policies and plans appropriate to the family's needs.

- [Effective Family Governance: Professionalizing the Board](#) (forum session replay)
by Family Office Exchange, 2022

From risk management to providing objective perspectives and succession planning, boards play a crucial component in helping the family business achieve longevity. Boards serve as a mechanism to clarify the mandates of the family and provide continuity and formal guidance. During this session, experts will share easy-to-implement governance tactics and structures to help families professionalize their boards to sustain their family businesses for future generations.

Reputation Management

- [Balancing Privacy and Purpose in the Family's Public Relations Strategy](#) (podcast)
by Family Office Exchange, 2024

In this podcast, Kristen Oliveri, editor of Crain Currency, a family office publication for families managing wealth and legacies, leans in on her ample experience over the past couple of decades to describe how enterprise families and family offices have managed their public relations and their interactions with the media. She offers her advice and suggestions for enterprise families who are either being thrust into the public discourse by exogenous factors or are considering a more proactive stance toward their public image—or even intentionally developing a family brand.

Family Governance Tools, Templates, and Consulting

- [FOX Member Templates](#) are provided as tools that can help meet your family office governance and service needs. See also the templates that include [examples of family mission statements and service agreements](#) for additional guidance to assist your family governance, legacy, and leadership goals.
- [FOX Consulting](#) is available for families seeking tailored advice and solutions to meet their unique needs.

For more expert insights and guidance on other topics of interest, explore the full collection of [Resource Toolkits](#) inside the online FOX Library.