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The Family Business Charter: An Essential Tool for Growing and Sustaining a Family Business

Seattle Business Magazine

Jeff Bird authored an article in the December issue of *Seattle Business* magazine titled “The Family Business Charter: An Essential Tool for Growing and Sustaining a Family Business.” The article discusses the key elements of a family business charter, which can be implemented to help transition family businesses successfully between generations.

At its core, a Family Business Charter is similar to a constitution in that it provides a framework for operating the business and captures the wisdom and vision of the family founders. It sets forth the essential rules, obligations and responsibilities relating to ownership and management of the family business, as well as the family values that will help sustain the business for future generations. How family members become eligible for ownership and participation in the family business, and how succession and leadership transition are handled, can have a huge impact on the success of the business and the legacy left to future generations. The Family Business Charter addresses these issues.