

# The Family Readiness Assessment

The Williams Group’s Family Readiness Assessment™ enables families to identify blind spots, foster effective decision-making, and discover new ways to become a high performing team. Our assessments galvanize actions that best position a family to grow its business, enjoy high-trust relationships, foster continuity of wealth across generations, and design powerful ways to contribute to society.

Ninety percent of affluent families surveyed in the 2017 Royal Bank of Canada study said their estate plans did not address their goals, desires and objectives. Ignoring a family’s relationships, values, aspirations, and purpose puts the family and its wealth at risk.

Studies show that 70 percent of wealth transfers fail. Families lose control of their assets, and family unity is compromised. There are three key reasons for this kind of failure: 60 percent trust and communication, 25 percent unprepared heirs, and 10 percent lack of alignment of values.

## An excellent estate plan will not take care of your family relationships.

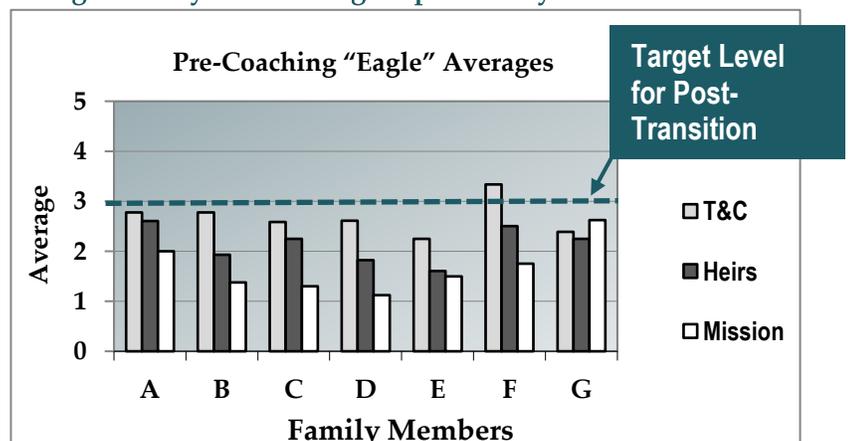
Our Family Readiness Assessment gives you an indication of your family’s likelihood of successful wealth transfer. It reveals the levels of trust and communication, preparedness of your next generation, and alignment of values and benchmarks those markers against 2,500 successful families. Find out how your family compares using our low-cost, online 30-minute assessment that accomplishes the following:

- Measures the likelihood of your estate transfer success, **defined by the preservation of family unity and the family’s ability to maintain, control, and grow its assets**
- Provides confidential and anonymous feedback of the **entire family** regarding expectations
- Informs where to focus your resources to **prepare your family** for wealth transfer
- Indicates levels of trust, preparedness of the next generation, and **alignment of values**
- Uses a **measurable post-process assessment** to indicate family progress and learning
- Includes a **comprehensive report and recommendations in a two-hour meeting with a TWG coach**

## An example of a family’s “pre-coaching” results

The graph represents anonymous responses of parents, children, and their spouses. The three core drivers of successful wealth transfer measured are trust communication, preparedness of the next generation, and alignment of values.

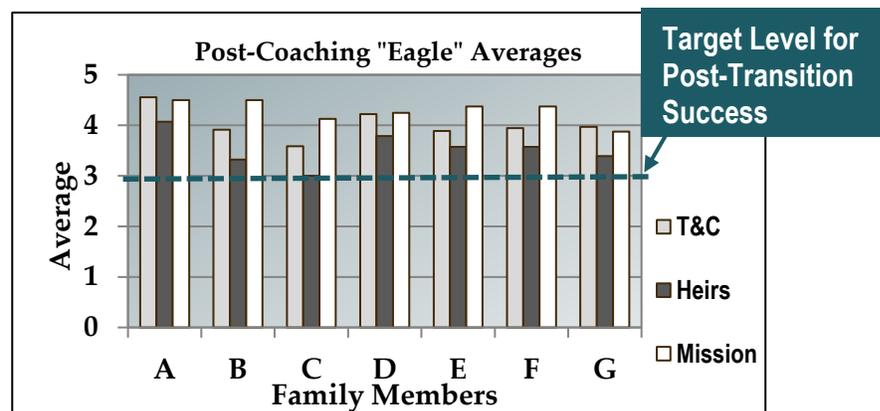
“Eagle” Family Pre-Coaching Graph—Family Readiness Assessment



A minimum threshold of 3.0 for all family members in each category indicates a family will experience a successful wealth transfer. The Eagle family was operating with a generally low level of **Trust and Communication (left, light gray)** because the family member with the highest score (F) scored a little higher than 3.0, and the lowest member (E) scored less than 2.5. The family perceived **Heir Readiness (middle, dark gray)** even lower on the scale, with a high of around 2.5 and a low of 1.5. **The Mission for the Family Wealth (white, far right)** ranged uniformly low, between 1 and 2.5. These results indicate that, for the transition, there were likely to be disputes that could result in a breakdown in family unity, as well as potential litigation.

These findings, combined with subsequent individual interviews, clearly pointed out the need for remedial actions for the family. Together, the family scheduled a series of meetings over the next year and brought in skilled family coaches. Within one year, the family significantly raised its scores and the confidence that they had the skills to navigate challenging conversations, had a healthy relationship to wealth, and were aligned in terms of their values and the purpose they envision for the wealth.

“Eagle” Family Post-Coaching Graph—Family Readiness Assessment



Please call our office at 949-940-9140 to learn more about our process or to speak to a family coach.