

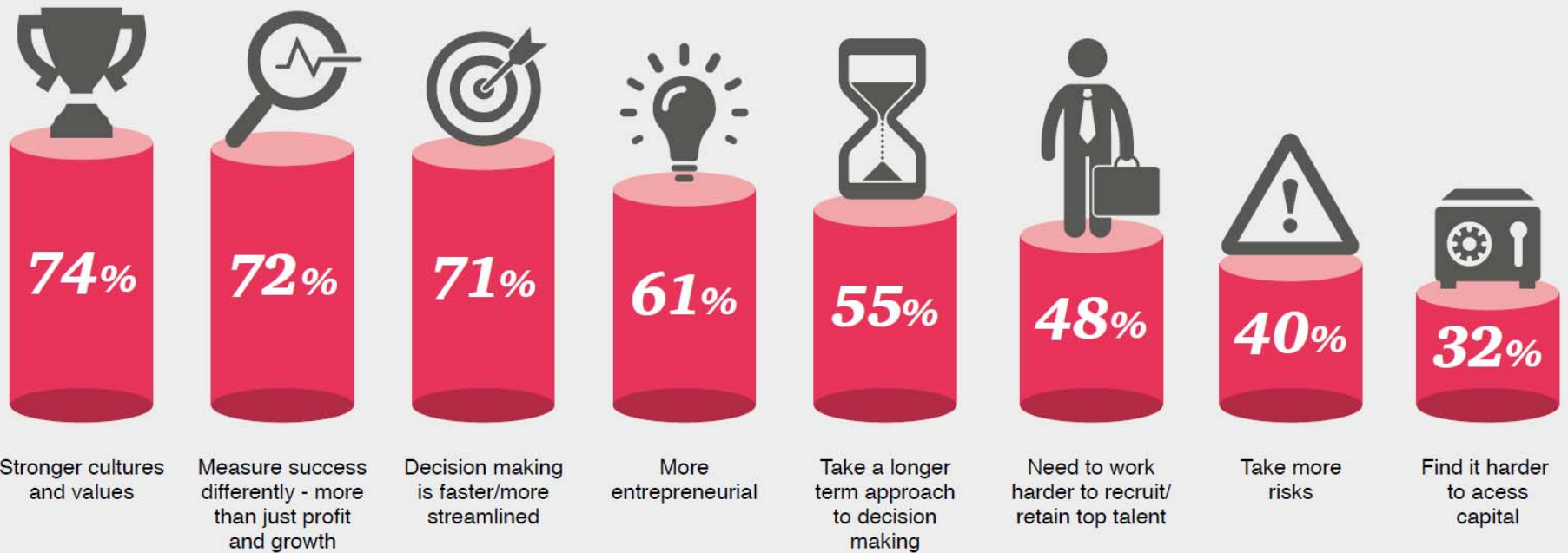


*How to cultivate and develop the
next generation of talent*

*Presented by Ashley Freeman at the
2017 Washington County Chamber
Small Business Forum*

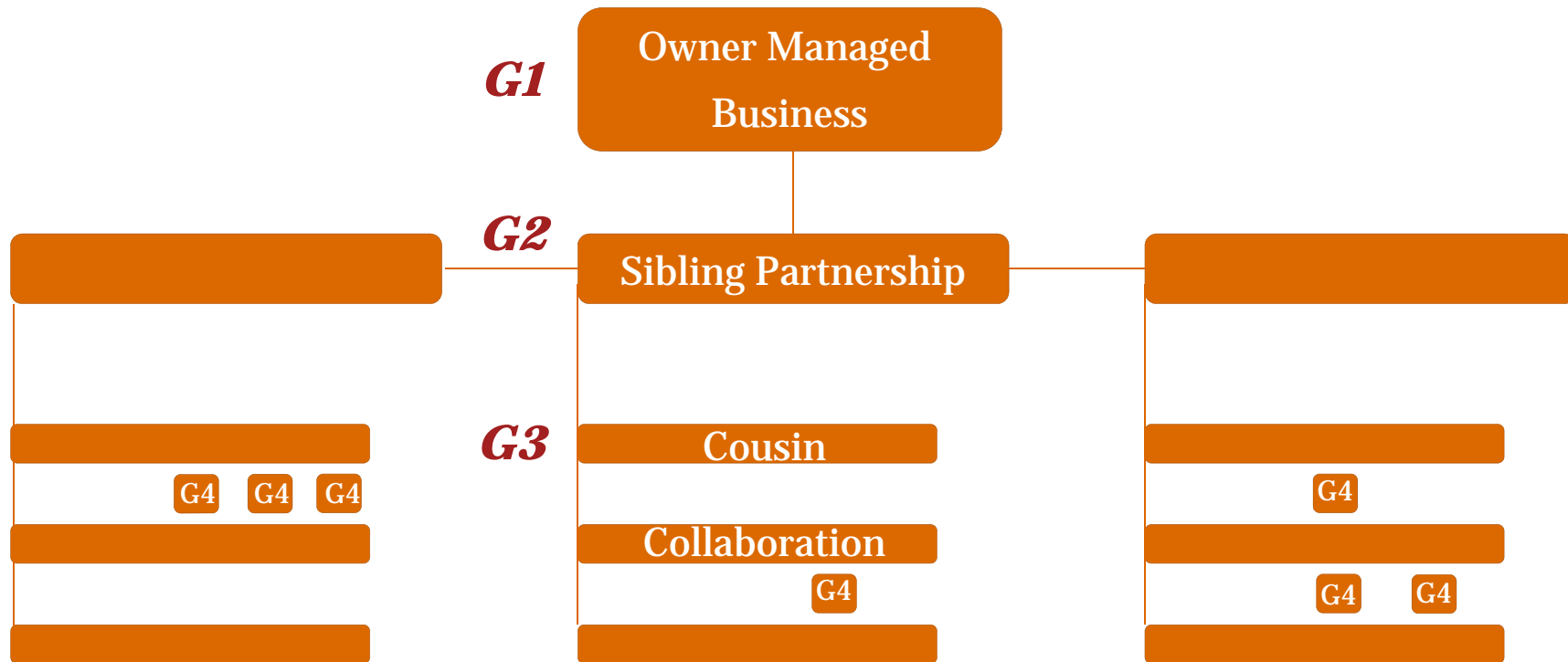
Differentiators

Fig 1: How family businesses differ from non-family businesses



PwC Global Family Business Survey

Growth of a Family Business



Survival to the NextGen

G2 = 30% G3 = 12% G4 = 3%

Passing the baton

43% of family firms do not have a succession plan in place, with only 12% making it to a 3rd generation



Family Charter or Constitution

- ❖ Mandatory retirement age or timeline for current leading generation to put in place NextGen
- ❖ Requirements of NextGen involvement
 - Age
 - Education (Family Meetings & School)
 - Experience
 - Hiring Process
- ❖ Definition of a family member (Bloodline, Marriage)
- ❖ Legal and tax planning surrounding buyouts of non-active individuals
- ❖ Ability to bring in outside leadership – Non-Family
- ❖ Creation of Family Board - Representation

Flexibility²TM

*Create a more
flexible environment*



Community – Giving Back

Those who participated in more than one corporate responsibility activity in the US had an average tenure of

**7.4
years**

Those who participated in none stayed with the firm an average of

**6.3
years**

Environment and practices drive the emotional connection

1

Balance and workload

- Work/life imbalance
- Impact of the workload
- Manageability of the workload

2

Engaging work, development and opportunities

- Work that is interesting and meaningful
- Support for professional development
- Knowledge and influence about opportunities

3

People and teams—My PwC community

- The team
- Mentors and supervisors
- Friendship at work

4

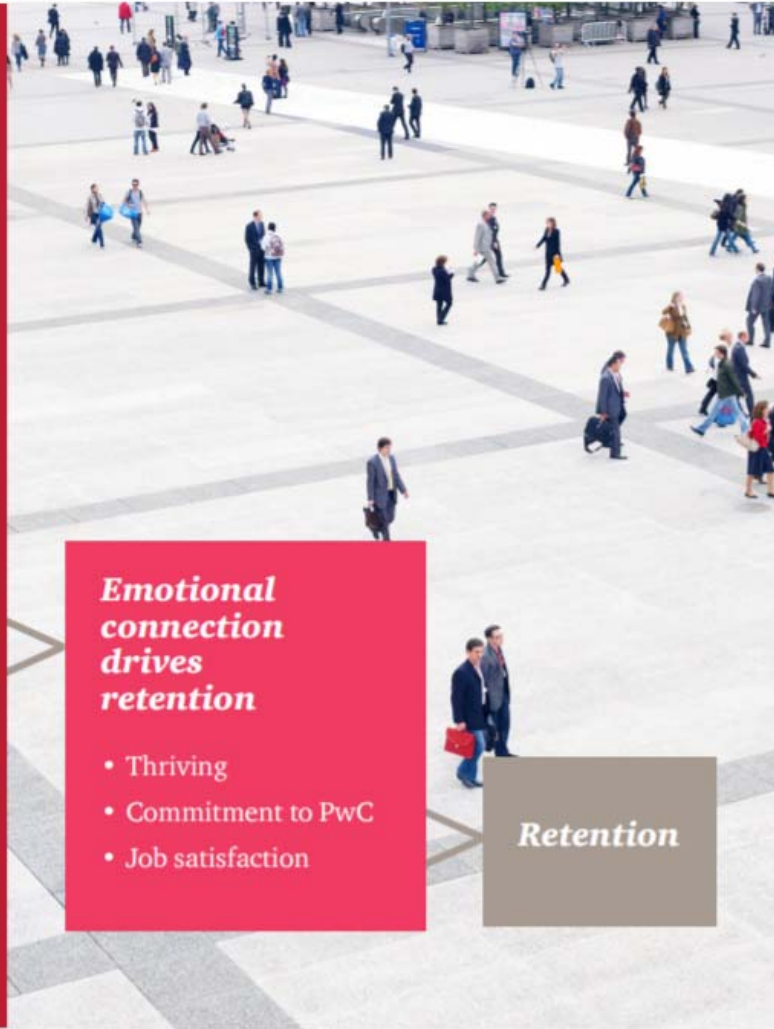
Competitive pay and job opportunities

- Perceived pay equity
- Job opportunities at PwC vs. elsewhere

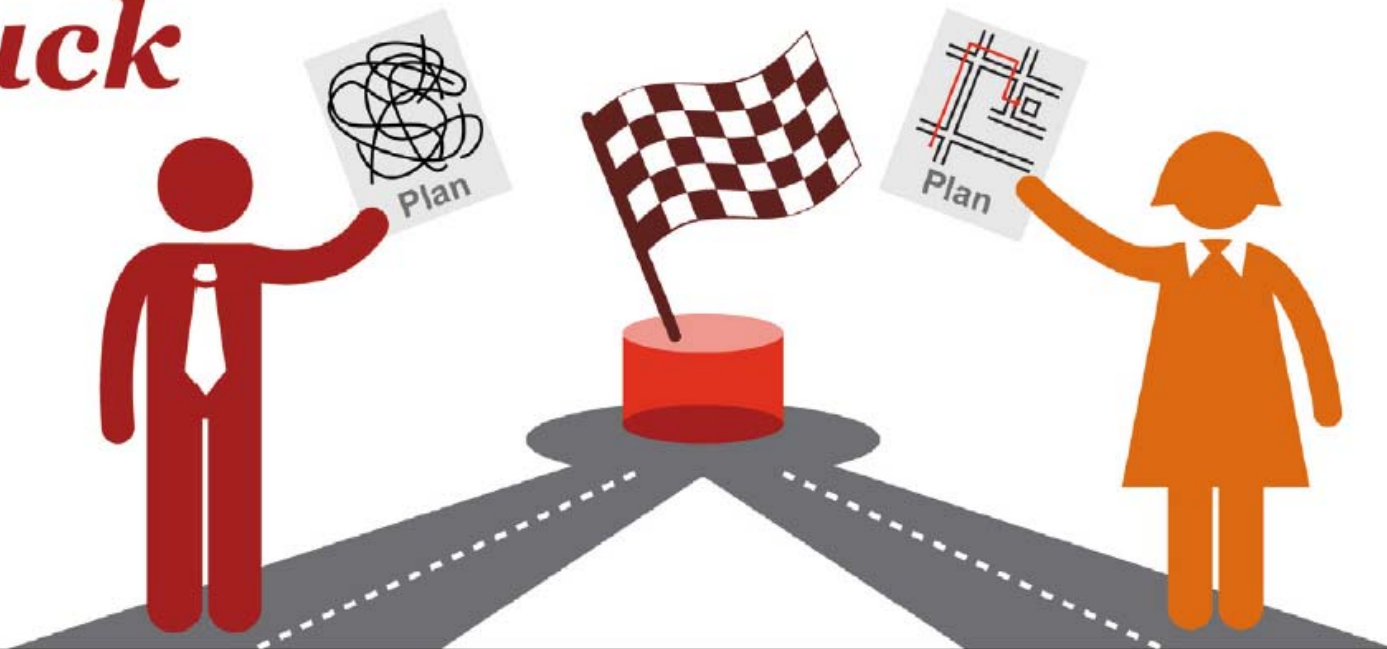
Emotional connection drives retention

- Thriving
- Commitment to PwC
- Job satisfaction

Retention



Without a clear plan written down, agreed and communicated... the road towards success is down to *luck*



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Thank you!

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