

HOW DOES THE CONSTITUTION HELP BUILD FAMILY LEGACIES?

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Have you ever been to a family where 158 (one hundred and fifty-eight) members of theirs are having dinner on one of their decided occasions in the year to meet, celebrate their unity, and express gratitude to their forefathers and mothers who gifted them such a rare and priceless feeling of love, wealth, power, and tonnes of laughter that fills their sorrows with happiness and hope?

Every single year.

When you see such a rare scene, it is hard not to feel that having a real abundance is having everything that money cannot buy, plus immense wealth. Along with many such deep realisations with several mature questions that would help you define how you wish to see your family living in such true abundance.

Intriguing enough, the forefathers of such families realised stoic wisdom long back, and one of the pearls of wisdom they have used is to use the science of human being much in favour and not fight against it but leverage it fully.

Some of the sciences of human beings are as below:

1. We, humans, don't like to do the hard things, but we aspire to great results in a life that only could manifest when hard and worthy our pursuits and not like a sprint but a decent long-term marathon
2. We, humans, find it particularly difficult to make decisions. No species on the planet can decide or make a choice apart from what is coded in their DNA, but we humans can decide at will. However, it is particularly hard for people to make decisions after decisions and put themselves through the whole anxiety and uncertainty of the decision outcomes
3. We, humans, find emotion as hard to deal with compared to logic
4. We, humans, find discipline an attractive thing but applying it for decades and decades is where we shy away
5. We, humans, find generosity and kindness as the best virtue to receive but to give them consistently isn't what we usually think or act for.
6. We, humans, adore progress but object to the change it necessitates to make real progress.
7. We, humans, are still working hard to solve a mystery that our mind is, and we as whole species are.

This 158-member family and many of our clients have deeply accepted numerous of the above-listed truths about human beings and hence, allowed themselves to ask timeless questions – **How do we yet create a family that lasts for generations? How do we build a legacy that goes on? How do we as a family build a decision-making system that alleviates the pain of decision-making but puts us all into a more graciously evolving and loving equation when we decide, and slowly, we begin loving it so much that we champion making bigger decisions better and faster?**

For above, they turn to highly evolvable yet ever-persistent structures & systems of the constitution. A constitution is a compilation of all necessary guidance decision-makers need in their decision-making system.

This guidance on decision-making the decision makers and the entire family turn to is called the constitution, and the efficient decision-making system is called family governance.

So, the glimpse of what is at the core of the constitution of a family, such as mentioned above, has created a framework mechanism and systems to help them continue thriving progress and build wealth.

All that money can't buy is unity, love, harmony and so forth. All because they decided to put in a structured way their specific decision guidelines around the following critical topics:

What guidelines do we as a family decide to foster the continuous development of our businesses:

- Such as how we will manage the succession process
- How will we prepare for succession
- What conditions that we put in place for professional management
- How do we guarantee that our company will always have a suitable business governance system
(..Twenty-thirty more on these on the same lines)

What guidelines do we as a family decide to maintain ownership, unity, and commitment:

- How will we resolve ownership-related issues from the transfer of shares to a cessation of ownership to solving ownership conflicts as well
(... thirty-plus other questions that the family need guidelines on in this)

What guidelines do we as a family decide to reinforce the strength of the family continuously:

- How to delineate the family's responsibility towards the business
- How to groom future owners and the next generation of the family
(...fifty other questions that family need guidelines on in this)

This 158-member family built five decades ago is a powerful compilation by being involved members and being mindful that knowing one's history is crucial to preparing for the future. As of this writing, they are living their legacy of rare abundance and committing to building a more robust one for future generations.

Their choice of not alone acting on family, ownership, or business resulted in a powerful outcome. Since family, business, and ownership all three are interrelated. Their constitution has helped them not repeat past mistakes (history as I wrote), such as when a family grows; ownership may be spread among more people – which, in turn, furthers the ownership. This extended ownership can affect company directions, expansions, diversifications, etc. A proactive attitude and action using the constitution resulted as a fundamental instrument in helping them skilfully deal with a fatal or deteriorating problem otherwise.

I understand that an article like this can only pack limited practical views, insights, and experiences. I trust it has created some questions about your situation to help you contemplate.

Perhaps in your silence, it will make further sense to aid. I hope so.

End of the article