



Effective family business management - a discussion

Benon Luggya,
Founder & CEO, Maganjo



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About Maganjo...

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What is a family business?

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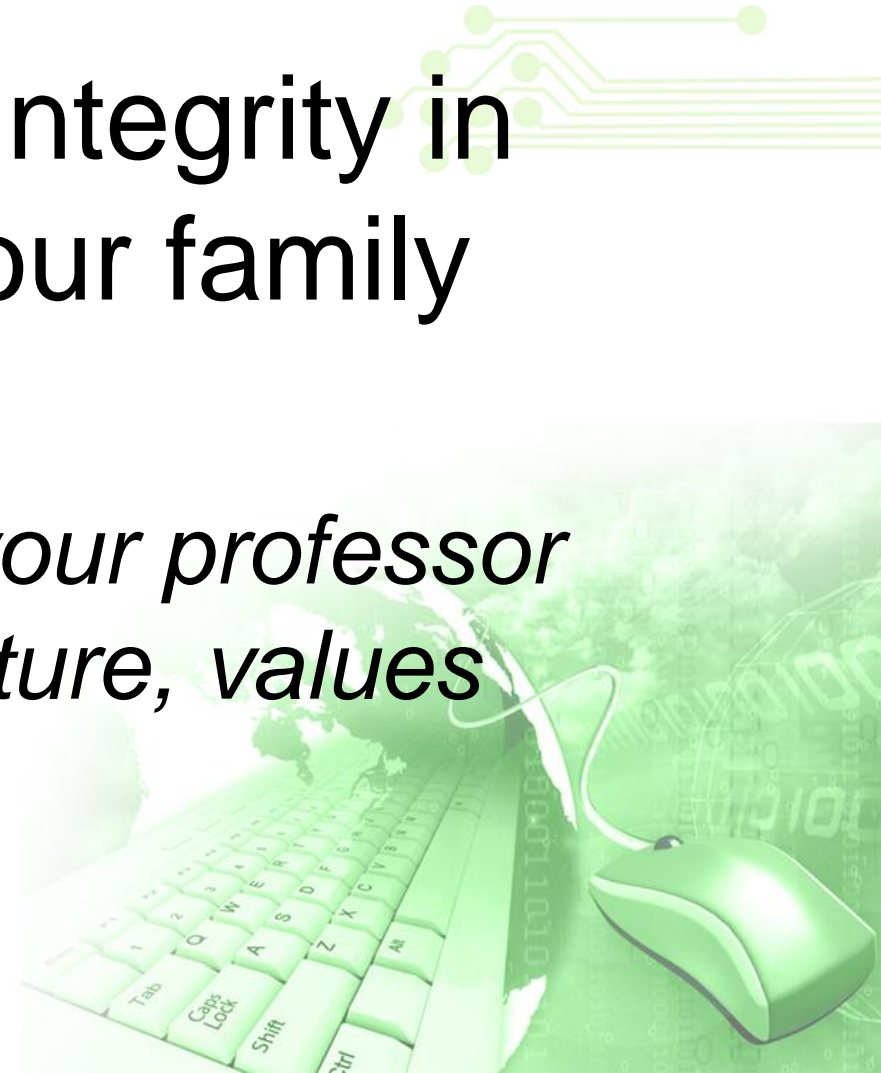
“A wife and her children.”



Establishing values

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- What is your integrity in the eyes of your family and society
 - *This is what your professor would call culture, values and beliefs.*



Your positioning...

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“You cannot be successful outside your religion”, Benon Lugya.

Are you what you say your are?



Insights..

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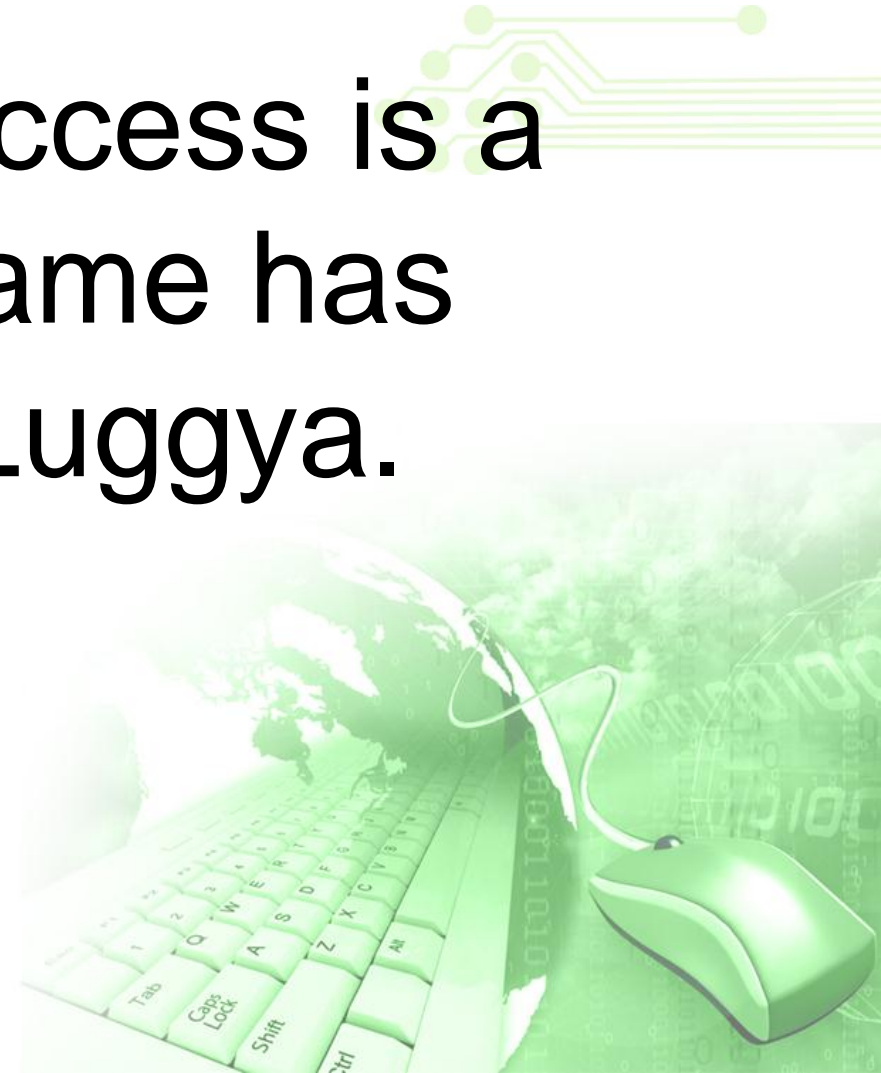
- Families are constructed, not made. Prepare your family to fit everywhere.

Whatever you need,
is outside your
comfort zone.

Insight

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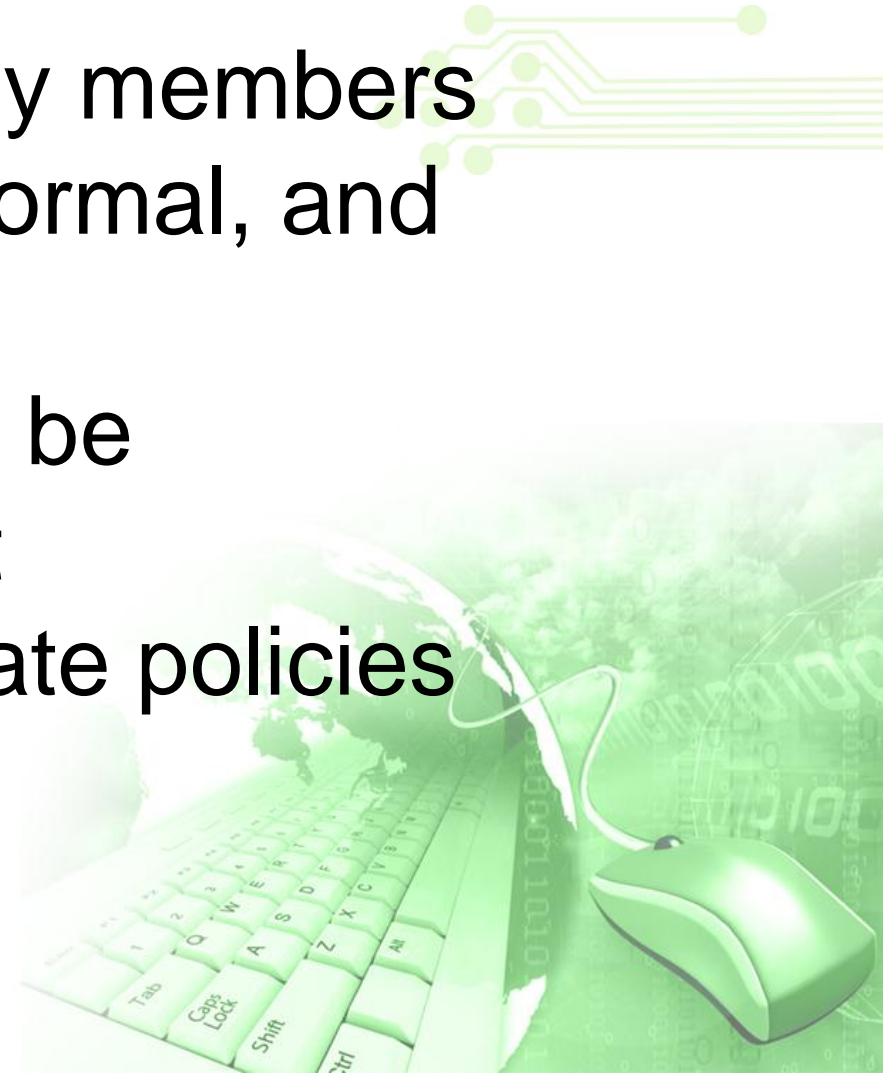
“If you think success is a game, every game has rules”, Benon Luggya.



What are your rules?

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1. Educate your family members – formal and non-formal, and informal education
2. Your children must be appointed on merit
3. Establish appropriate policies and procedures



Your family

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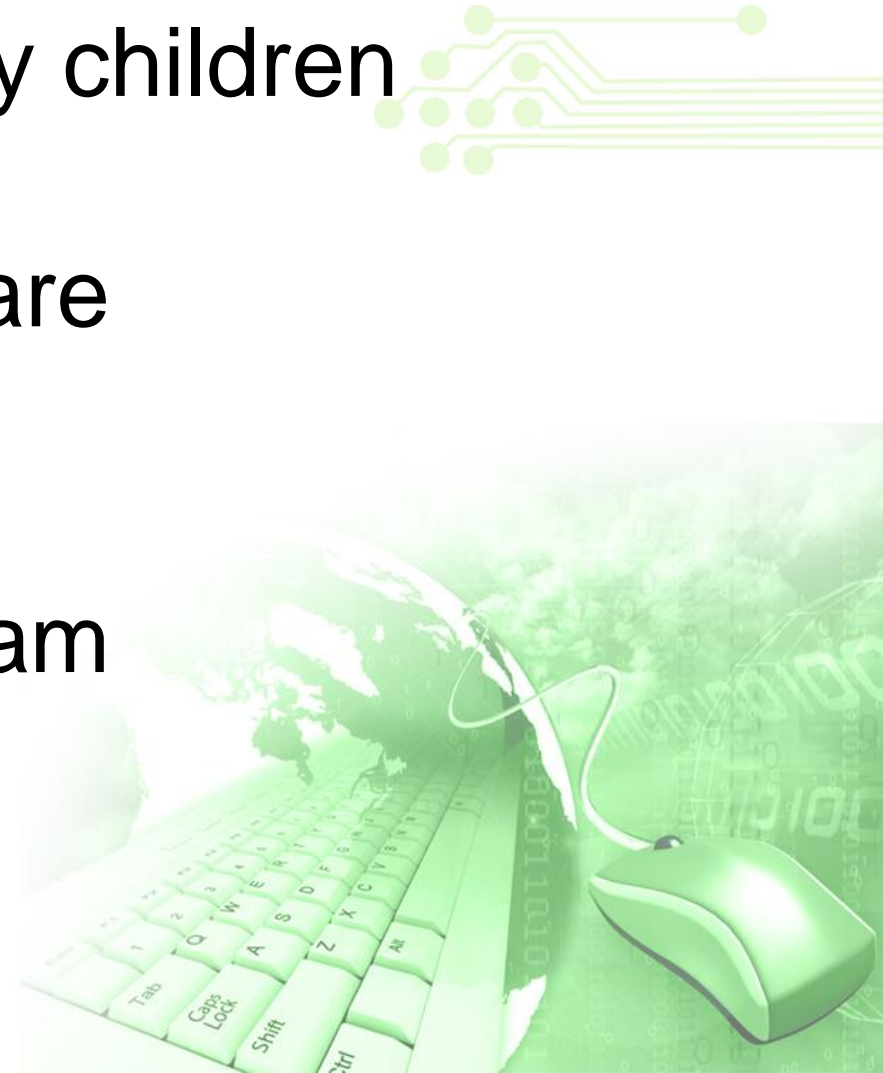
- Expose your family
- Have them mentored, and let them know that they are employed on merit



The family succession process

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1. I work alone, as my children are at school
2. I work, while they are watching
3. We work together
4. They work while I am watching
5. They work alone



Change..

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- Respond to the needs of your business
- Change your processes to match your team's capabilities
- Improve your technology to fit your growth needs; let your Children be mentored on job.

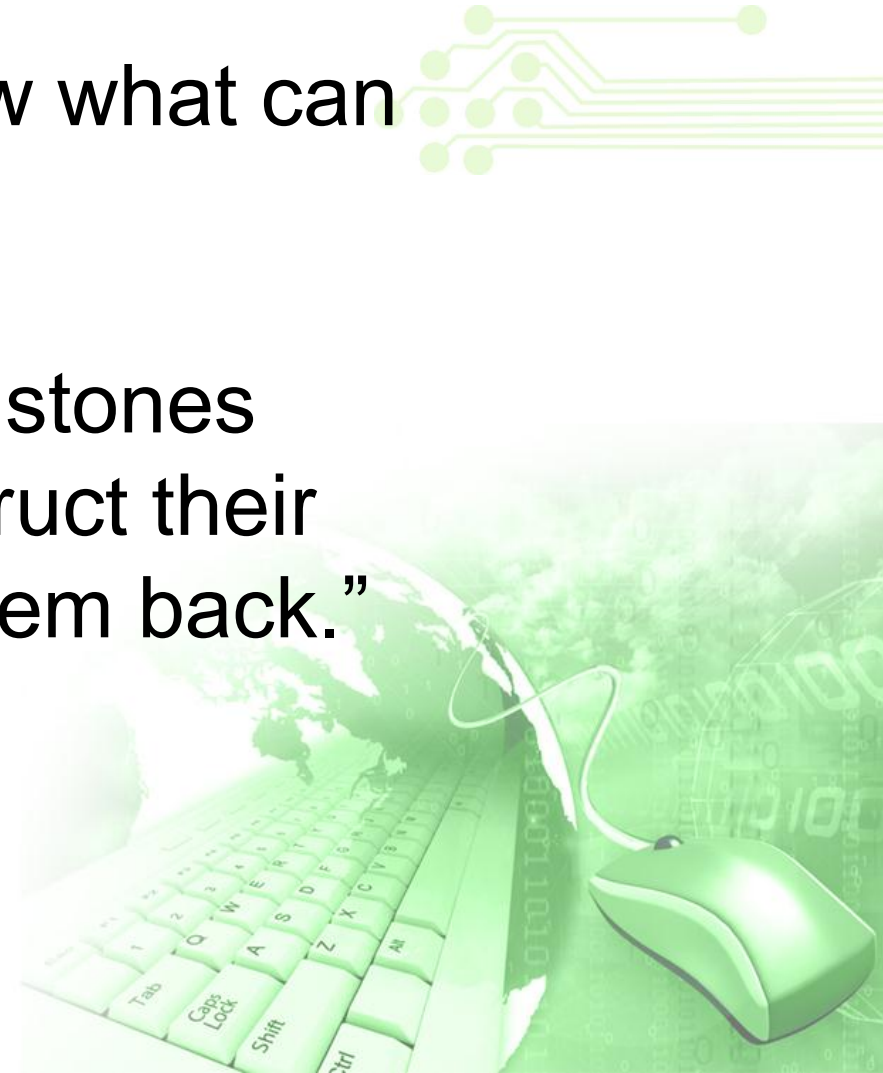


Conclusion

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“Never wait for tomorrow what can be done tonight,”

“Successful people use stones thrown at them to construct their future. Failures throw them back.”



Discussion

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Question & Answers

