



Financial DNA®

Using Financial DNA with Couples in Business

Case Study

Husband & Wife Business Facilitation

Scenario: Husband & Wife own a retail chain (8 stores) with \$9M turnover. The business has been built up over 10yrs with a GM appointed 18mths prior. The husband's main focus is efficiency & succession. The wife's is expansion & material gain.

Issues: GM is getting conflicting Strategy advice from husband & wife causing conflict b/n the three; conflict over roles & responsibilities; conflict between husband & wife; emotional outbursts in front of staff; poor communication; dropping staff morale.

Risks: Lack of trust; loss of staff (incl. GM); reduced customer loyalty; marital breakdown; loss of profitability.

Objectives: Business Mission Statement; Mutually accepted Life Plan; role definition; business strategic plan; agree on succession plan.

Approach: Develop understanding of where they come from; are at now and where they are going.



Key Stakeholders:

“Nth Shore Retailing”

\$9M business
Industry respect
Great Customer loyalty
Respected Brand

Stakeholders:

David & Frances
(husband & wife)



Jason & Pamela
(children)



Peter (GM)

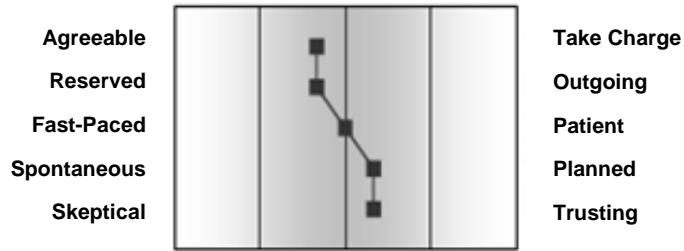


Staff



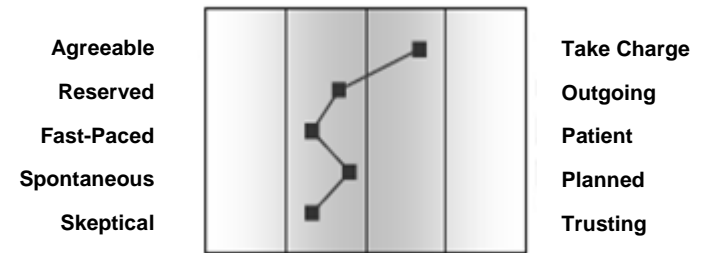
Key Stakeholders:

David (Reflective Thinker)



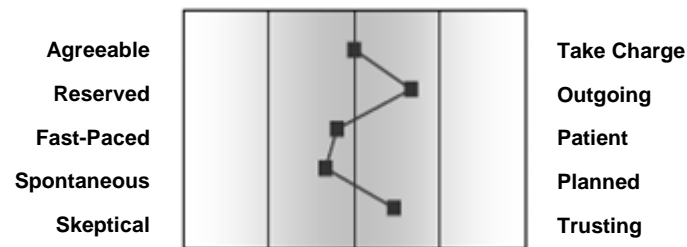
- Cogitator
- Considered
- Logical
- Stable
- Security drives this individual. Seeks stability,
- proven track record - open to education.

Frances (Initiator)



- Promoter
- Fast paced
- Logical
- Exciting
- A fast paced demanding individual, excited by change,
- abrupt and logical in relationships.

Peter (Engager)



- Resourceful
- Inventive
- Apt
- Adroit

A gregarious individual who seeks recognition through verbally influencing and leading others.



Core Life Profile Team Matrix

Case Study A

Agreeable

DAVID (Husband)

Mid-Range

PETER (GM)

Take Charge

FRANCES (Wife)

Reserved

FRANCES (Wife)

Mid-Range

DAVID (Husband)

Outgoing

PETER (GM)

Fast-Paced

FRANCES (Wife)

PETER (GM)

Mid-Range

DAVID (Husband)

Patient

Spontaneous

PETER (GM)

Mid-Range

FRANCES (Wife)

Planned

DAVID (Husband)

Skeptical

FRANCES (Wife)

Mid-Range

DAVID (Husband)

Trusting

PETER (GM)

A Business in Disarray...

- The Husband & wife were in agreement to improve profitability in the business, but in conflict over:
 - Whether to drive for efficiency or expansion;
 - How “hands on” to become with GM (wife seeks a very active role alongside GM).
- While the company had great clientele and a great product, morale was waning due to open conflict.
- The GM was feeling disempowered & was deciding whether to leave or not.
- The internal conflict meant staff were largely unsure who they reported to and what their responsibilities were.

Resolution:

- Coddington facilitated an “insight” session revealing how inherent personality, behaviour & passions had contributed to underlying tension & conflict.
- Coddington recommended clear decisions needed to be made on Business Strategy, the GM’s role & succession planning - taking into account previously revealed personalities & passions.
- After a 1 month break, the husband & wife agreed they would focus on utilising their strengths, allowing the GM to run day to day operations (using his ‘people’ strengths) & to place a greater emphasis on formulating a succession plan than aggressive expansion.
- Coddington then helped write a clear job description for the GM, and also formulated a strategic role for the wife so she could effectively use her directing strengths to guide the direction of the business. The husband took ownership of initiating work on a succession plan.