

Designing your family meeting

A framework to help you add structure, purpose and follow-through to family meetings



When wealth transfers fail, it's rarely because of poor investments or advice. Leading studies attribute roughly 60% of failures to breakdowns in communication and trust among family members, and another 25% to heirs who weren't prepared.* The remedy for both problems tends to be clear communication and preparation.

Family meetings can help. These are regular sessions where the family's assets and wealth transition plan are shared gradually. This guide offers steps to design your family meeting, one decision at a time, with your financial advisor working as an architect and monitor.

Step 1 — Choose your starting purpose

The most common mistake is trying to accomplish everything in one meeting. Many families pick a single focus for their first meeting and grow from there. Listed below are four of the most common topics for family meetings, especially for families just beginning to meet.

PATH A Values, history and legacy	PATH B Preparing the rising generation
The goal is connection before content: how the wealth was created, what it's for and what the family stands for. Often a good path for families who have never formally talked about money.	The goal is readiness through information: financial education plus a staged, age-appropriate unveiling of the estate plan. Your advisor can help you present concepts and structures before dollar figures — and set expectations about roles and responsibilities.
PATH C Coordinating shared assets	PATH D Philanthropy as the on-ramp
The goal is stewardship of something specific: how will we coordinate ownership of a family business, real estate or trust? This discussion can include succession, decision rights and how information is shared.	The goal is alignment through giving: a shared charitable mission as the first decision the family makes together. Philanthropy can be a low-conflict entry point that builds the trust to tackle harder topics later.

These paths aren't destinations — they're starting points. Most families that begin with Path A or D move on to B and C within a few meetings. And other family-specific paths will emerge over time, once a family meeting tradition has been established.

Step 2 — Decide who's in the room

Spouses and partners: in or out?	Which generation convenes the meeting?	Who facilitates?
Excluding in-laws can breed mistrust; including them can change what's discussable. Consider a two-part structure — a broader session that includes partners and a session for core family on sensitive matters.	A meeting convened by the senior generation can feel like an announcement; one co-designed with the rising generation feels like an invitation.	A senior family member facilitating can reinforce a sense of hierarchy, whereas using your advisor as a neutral facilitator can help every family member fully participate. Families navigating significant conflict might add a family dynamics specialist.
What age earns a seat?	One family, different people.	Which other advisors are included?
Rather than a hard age line, families often use graduated participation: younger members join as observers and learn the plan over time; more detail comes as readiness grows.	Family members bring different levels of maturity and financial readiness to the meeting. Your advisor's pre-meeting conversations are where those individual needs surface and the meeting agenda adjusts to fit them.	Your financial advisor often anchors the meeting. Decide whether to invite other advisors: the estate planning attorney, the CPA, or a philanthropic or insurance specialist.

Step 3 — Agree on ground rules

The families whose meetings survive hard topics agree on norms at the outset — for example: what's said in the room stays in the room; every generation speaks, every generation listens; questions are welcome and no question is naive; disagreement is aired in the meeting, not litigated later in side conversations; and devices stay away. Five minutes spent on ground rules at the start of each meeting can pay for itself for years.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Step 4 — Set cadence, length and setting

How often?

Annual is the standard floor and right for most Path A and D families. Path B families often add short sessions between annual meetings; Path C families with an operating business typically need semiannual or quarterly sessions.

How long?

Match length to ambition: a focused first meeting runs two to four hours; a full family assembly runs a day; multi-day retreats make sense after the family has built the habit and added topics. A short meeting on a big agenda rushes decisions — trim the agenda, not the discussion.

Where?

Neutral ground can help: a family home or office carries history and hierarchy. Many families use the advisor's office, or pair the meeting with something enjoyable — a shared meal or weekend.

Step 5 — Build the agenda for your path

Every effective agenda shares some common elements: a clear opening that names the meeting's purpose, one or two substantive blocks, genuine time for discussion and a documented close. Some examples:

PATH A

The family's origin story told by those who lived it; a values conversation (what should this wealth make possible — and what should it never do?); first steps toward a written family mission statement.

PATH B

An education block matched to the audience; a walk-through of the estate plan's architecture and the reasoning behind it; clear articulation of what's expected of the rising generation.

PATH C

State of the shared assets (performance, leadership, outlook); decision rights and succession; agreement on how information flows between meetings.

PATH D

Defining a shared charitable mission; selecting causes and vehicles (donor-advised fund, foundation, direct giving); setting a giving budget and how decisions will be made.

Step 6 — Design the follow-through

Decisions that are never implemented can breed cynicism. Before anyone leaves the room: document what was decided and who owns each action item; set the date and topic for the next meeting; and agree on what gets communicated to family members who weren't there. Your advisor often handles the work between meetings — circulating the summary, tracking commitments and surfacing what's stalled.

Common pitfalls to avoid

- **The everything-at-once agenda.** Trying to cover values, the estate plan, the business and philanthropy in one sitting will likely be overwhelming and ineffective. Pick your path and park the rest for the next meeting.
- **The meeting that's really an announcement.** If every decision has already been made, the family will disengage. Reserve at least one open decision for the room. If your purpose is limited to sharing an announcement and taking questions, be candid about this ahead of time.
- **Sidelining the rising generation.** To make sure future heirs are prepared, build their progression to full participation into your plans.
- **Decisions without follow-through.** Few things erode a family meeting's legitimacy faster than commitments that don't happen, including a meeting that happens once but never again. Don't let follow-through be an afterthought.

Where your advisor comes in

- **Before the meeting:**
Designing this plan with you, then holding brief conversations with each participant to shape a role that fits them.
- **During the meeting:**
Serving as neutral facilitator — keeping the agenda moving, ensuring balanced participation and translating technical material. Consider whether the facilitator can also take effective notes during the meeting, or whether a different person should own note-taking.
- **Post meeting:**
Owning follow-through — documenting decisions, tracking action items, coordinating with your attorney and CPA, preparing for the next meeting. Will written minutes or meeting summary be shared with attendees only, or also with anyone who could not attend?

*Source: The Williams Group, Family Readiness Assessment™; ongoing survey of 2,500 families as of Sept. 2026

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