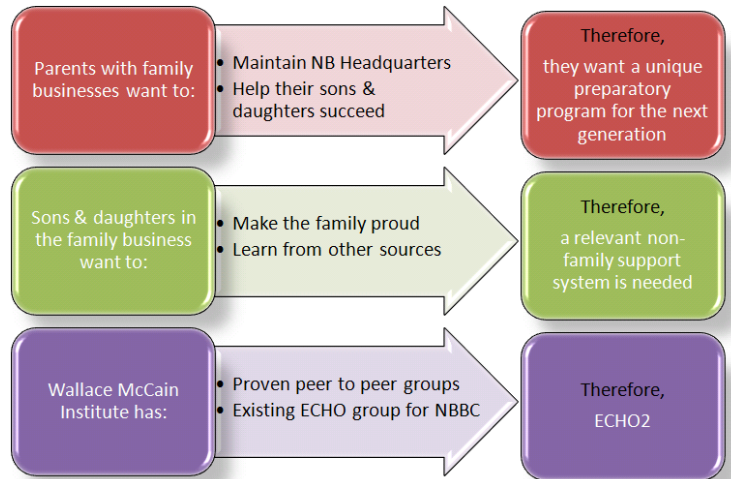


EChO)))

Family Business Peer to Peer Group

New Brunswick has the highest density of multi-generational family businesses in Canada. It is critical to assure that these businesses will continue to be headquartered in the region. The next generation faces unique challenges as they establish their own identity as part of the family business(es).

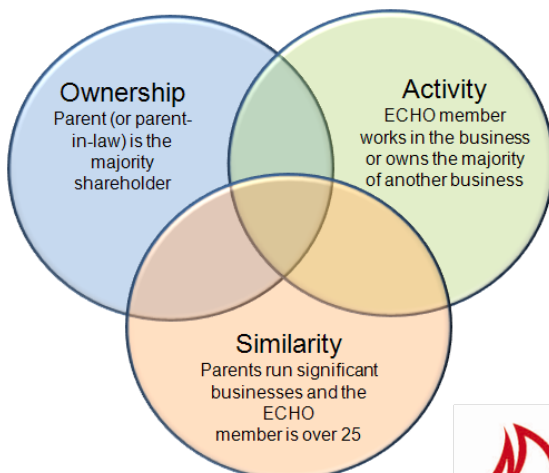
As such, ECHO was established in 2009 by the Wallace McCain Institute. The goal is to provide a network of peer to peer support to the next generation of family business leaders in order to improve succession success. The first chapter was dedicated to family businesses on the NB Business Council.



- "I don't want this to fail **on my watch.**"
- "I don't know if I am **"the one"** ... he hasn't clearly talked about it."
- "I'm too far into this to ask for **help.** I'm supposed to know."
- "There is a huge expectation that goes with this **last name** in NB."
- "The trouble is, Dad is both a **help and a hindrance.**"



- "I wish that it didn't have to be my father **teaching** me the business."
- "I doubt my abilities because there is always a **safety net** under me."
- "Some days I doubt he will ever **let go** and let me take the reins."
- "Am I **ready** to run this..and what do I do if I'm not?"
- "My spouse and I want to do things differently with **our kids.**"



The WMI starts new ECHO groups based on interest. Once 25 people have expressed a desire to learn more about forming a group, we contact those individuals and set up a focus group for all parties at a mutually agreed to time. ECHO1 started in March 2009, ECHO2 started in September 2011 and ECHO3 started in February 2014.

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