

ECHO)))

Family Business Peer to Peer Group



This region has the highest density of multigenerational 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. Membership is listed on the WMI website.

Parents with family businesses want to:

Maintain local headquarters
Help their sons & daughters succeed

Therefore, they want a unique preparatory program for the next generation

Sons and daughters in family businesses want to:

Make the family proud
Learn from other sources

Therefore, a relevant non-family support system is needed

Wallace McCain Institue has:

Proven peer to peer groups
Ties to family business support

Therefore, ECHO



“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.”

“There is a huge expectation that goes with this last name in NB.”

“I wish that it didn’t have to be my father **teaching me** the business.”

“Am I **ready** to run this.. and what do I do if I’m not?”

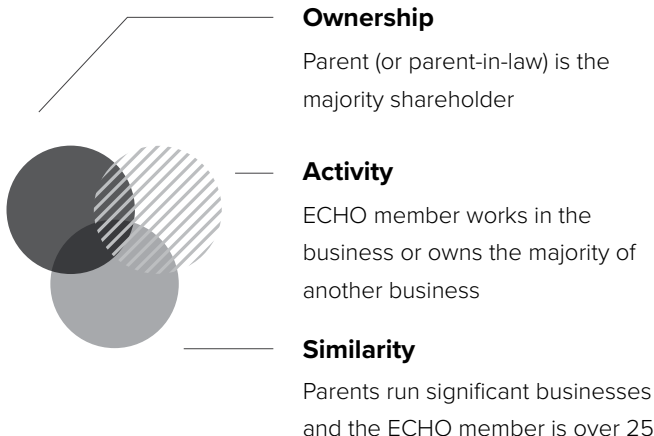
“I doubt my abilities because there is always a **safety net** under me.”

“I’m too far into this to ask for **help.** I’m supposed to know.”

“My spouse and I want to do things differently with **our kids.**”

“The trouble is, Dad is both a **help and a hindrance.**”

“Some days I doubt he will ever **let go** and let me take the reins.”



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 formation 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.

To express your interest in being invited to the next formation meeting, complete the survey at:

www.getfeedback.com/r/NdGAfKlB