



## WORK SHEET 6

Reflect on the following questions to see how your enterprise is currently designed to create incremental, progressive, and radical innovations, and consider the steps that may help to enhance the chances of long-term entrepreneurial success across generations.

<b>Areas to Consider</b>	<b>Yes or No If No, Useful to Initiate?</b>	<b>Steps to Take, Including Assignment of Responsibility for Implementation</b>
Is your enterprise prepared for ongoing entrepreneurial behavior?		
Does your corporate governance structure have a mix of family and nonfamily members?		
Does your corporate governance structure have a mix of backgrounds and areas of expertise?		

Is your corporate governance structure open to evaluation and appropriate turnover of members?		
Is there an enterprise mechanism for encouraging and evaluating new ideas?		
Does the enterprise have a clear idea of the maximum it is willing to lose on unproven activities?		
Does the enterprise climate encourage sensible risk and not punish failures? Are employees intimidated by senior managers?		
Are there opportunities for outside alliances and collaboration to increase learning?		
Are new proposals evaluated differently from ongoing possibilities, recognizing the greater uncertainty for new activities?		
For new activities, does the organization devise quick action tests to check assumptions?		

<p>Does the company keep its focus on efficiency in the core business(es) even while encouraging innovation and experimentation?</p>		
<ul style="list-style-type: none"> <li>• Available forum(s) for discussing innovative incremental, progressive and breakthrough ideas? If not, how can we create them?</li> <li>• Do we need to work on creating more, or less, risk?</li> <li>• Are we tapping the talents and ideas of all generations of family members, to the best of their capacities? Are they getting fullest exposure to broadening experiences? What can we do to ensure fresh ideas coming into the family and business?</li> <li>• Are we tapping the talents and ideas of nonfamily members? How do we get them engaged and committed?</li> <li>• Are we comfortable with the idea of balance among differing and apparently opposite elements of managing?</li> </ul>		