



IN THE DRIVER'S SEAT:
LARPING A DAY IN THE
LIFE OF A CLOSELY HELD
BUSINESS

SPEAKERS



Adam Beaudoin
Ward and Smith

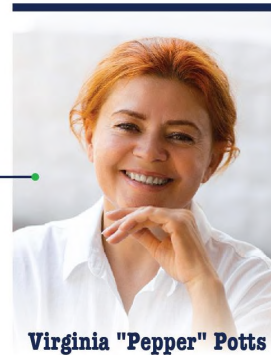


Devon Williams
Ward and Smith

Functional Dynamics FAMILY TREE



Anthony "Tony" Stark
64 years old
President



Virginia "Pepper" Potts
62 years old



Peter Stark
35 years old
Vice President



Mary Jane Stark
35 years old



Natalia Banner
32 years old



Bruce Banner
32 years old
Director of Sales



Steve "Cap" Stark
30 years old

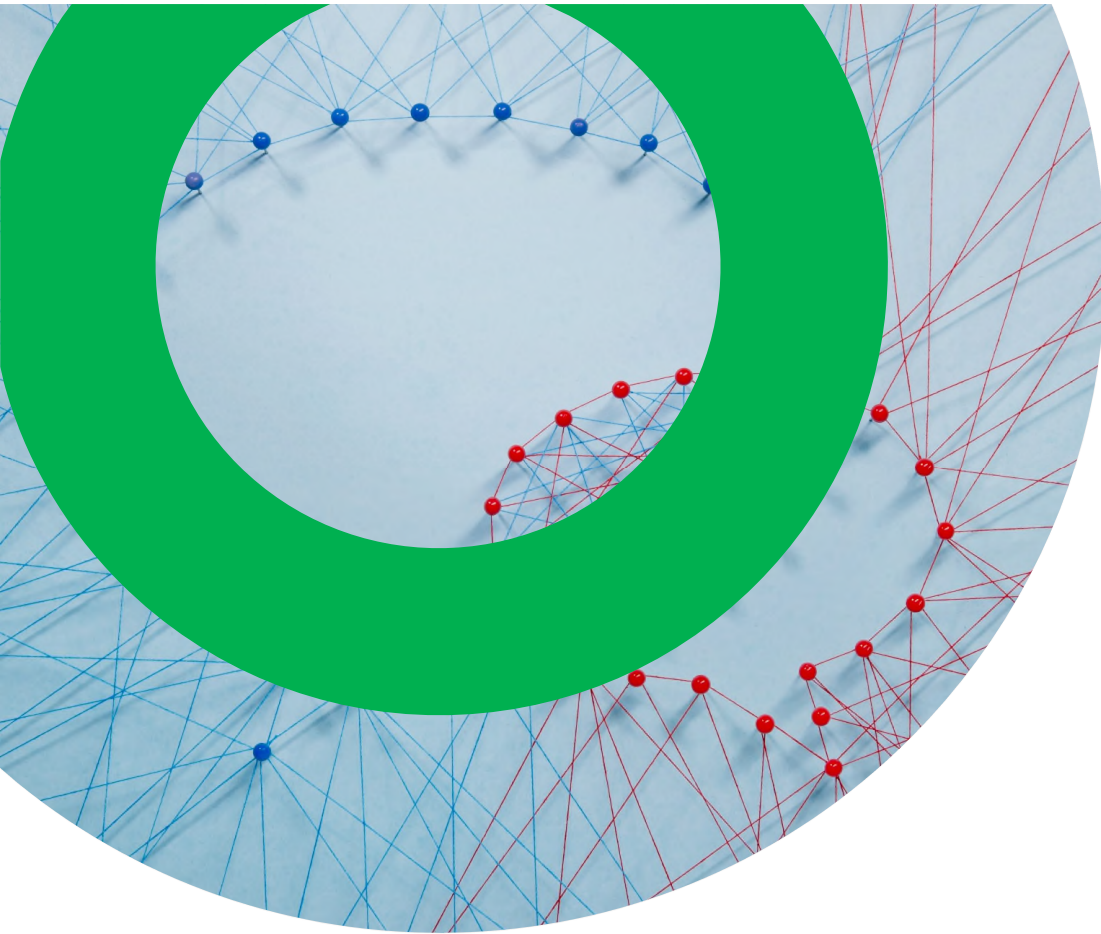


Carol Stark
28 years old
Director of Quality Control

An Unfortunate Event

- Tony Stark passes away suddenly.
- In Tony's Will, he leaves all of his company stock to Pepper.
- Pepper has never had any involvement in the business or family finances, even though she serves on the company board.





Take 5 minutes to gather with your tablemates to discuss any issues you see based on the current information you know about Functional Dynamics and Tony's untimely death.

Also, if you have not connected to the polling software via text yet, please do so during this time as you will be responding via text throughout this session.

To the number 22333, text CHBSUMMIT to join.

What issues did you identify?

“CHBSUMMIT”

“Sell now. Failure is ahead”

“It's all on Peter”

“Hindsight comment. Tony should have a better succession plan by age 64”

“Pepper could die due to broken heart”

“Emotional distress”

“Pepper needs an outside point of view”

“Stabilize the business”

“Interim CEO”

“Have a family meeting.”

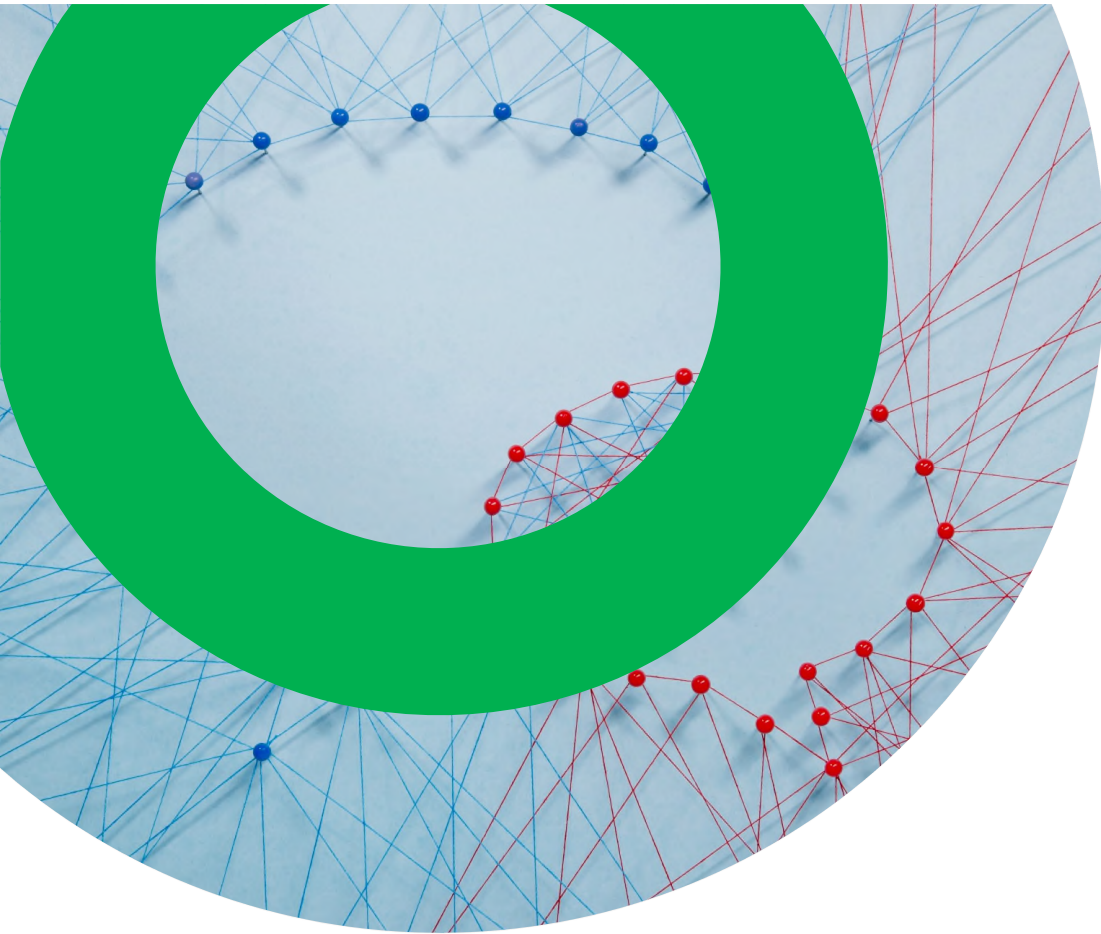
“Who's the interim leadership?”

A Shake Up in the Company

Key Takeaways

- Cap has no experience and is making business decisions without consulting key, family member, employees.
- Cap demotes Carol.
- Carol knows a secret about the company and is threatening to expose them publicly.





Take 5 minutes to gather with your tablemates to discuss any issues you see regarding Cap's new found power and the decisions he is making and Carol threatening to go public with company information.

What issues did you identify?

“Whistleblower ”

“Somebody has to kill Cap ”

“Challenge Pepper's sanity ”

“Talk to 'mama' ”

“Should have had succession planning in the management suite ”

“Don't burn the house down ”

“Hire Tyler Russell considering his relationship with the CBD industry.”

“Lawsuit of hurt employees ”

“Pay cap to go away ”

“Peter did not show any courage when Cap was brought in ”

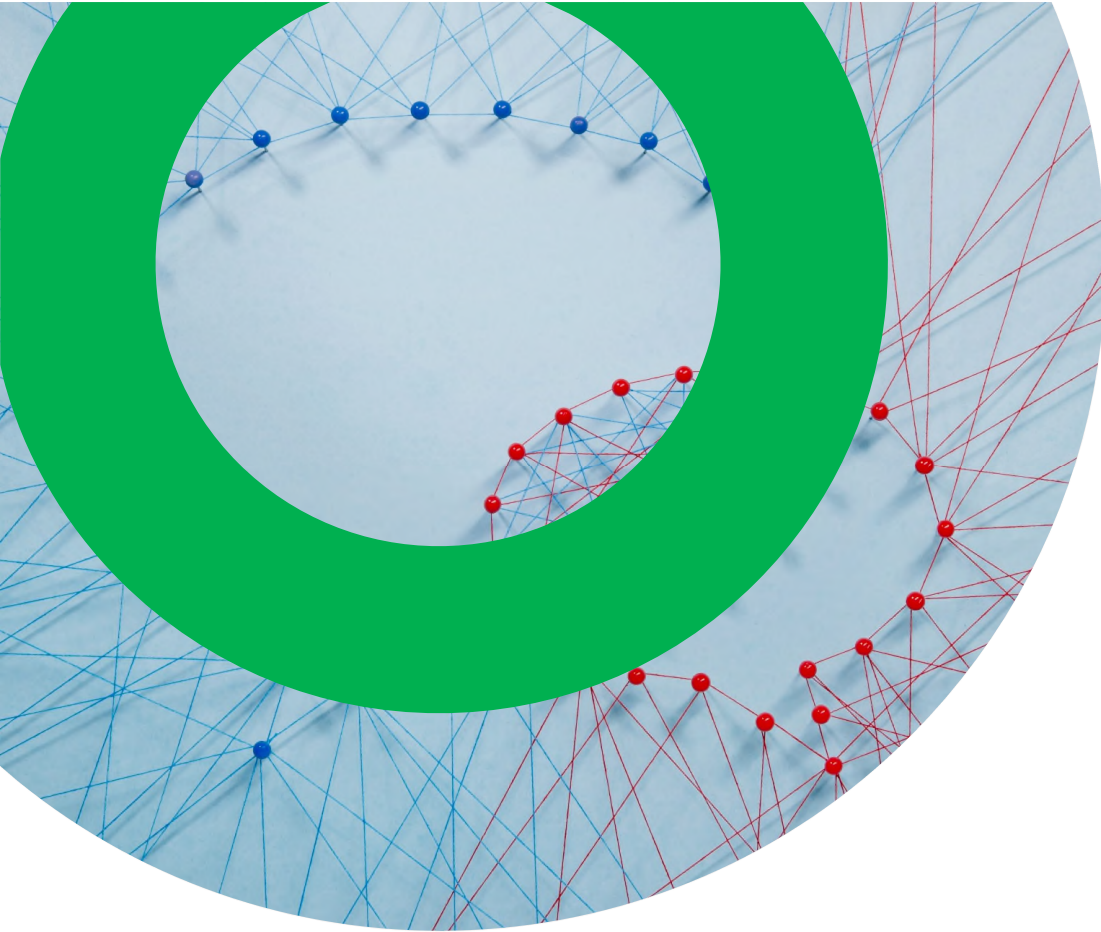
“Time for Bruce, Peter, and Carol to step up. ”

The Saga Continues

Key Takeaways

- Peter is furious that Cap has demoted Carol to hire his idiot friend, Bucky.
- Peter was Tony's right hand man, which obviously means Tony would have wanted Peter to be second in command.
- Peter no longer wants to be involved in the business and thinks they should sell it.
- Pepper and Cap are adamant that they do not want to sell the business.





Take 5 minutes to gather with your tablemates to discuss:

- **If you were Peter, what would you have done differently?**
- **What if you were Mary Jane?**
- **What solutions are there?**

What issues and possible solutions did you identify?

“Punch Cap”

“Peter should have been nice to mom.”

“Have Peter train successor”

“Peter can take leave of absence”

“Get someone To show Pepper how the current path will devalue business”

“Disclaim the Will”

“Gather all the kids together to discuss and address with Pepper”

“Pepper needs to step up and be the Mom! Call her kids together and focus on the value of family and call in a consultant”

“Peter to overlap 2 years to transition knowledge and leave company in better place for success”

“Hire a new CEO to try to salvage the family relationships”

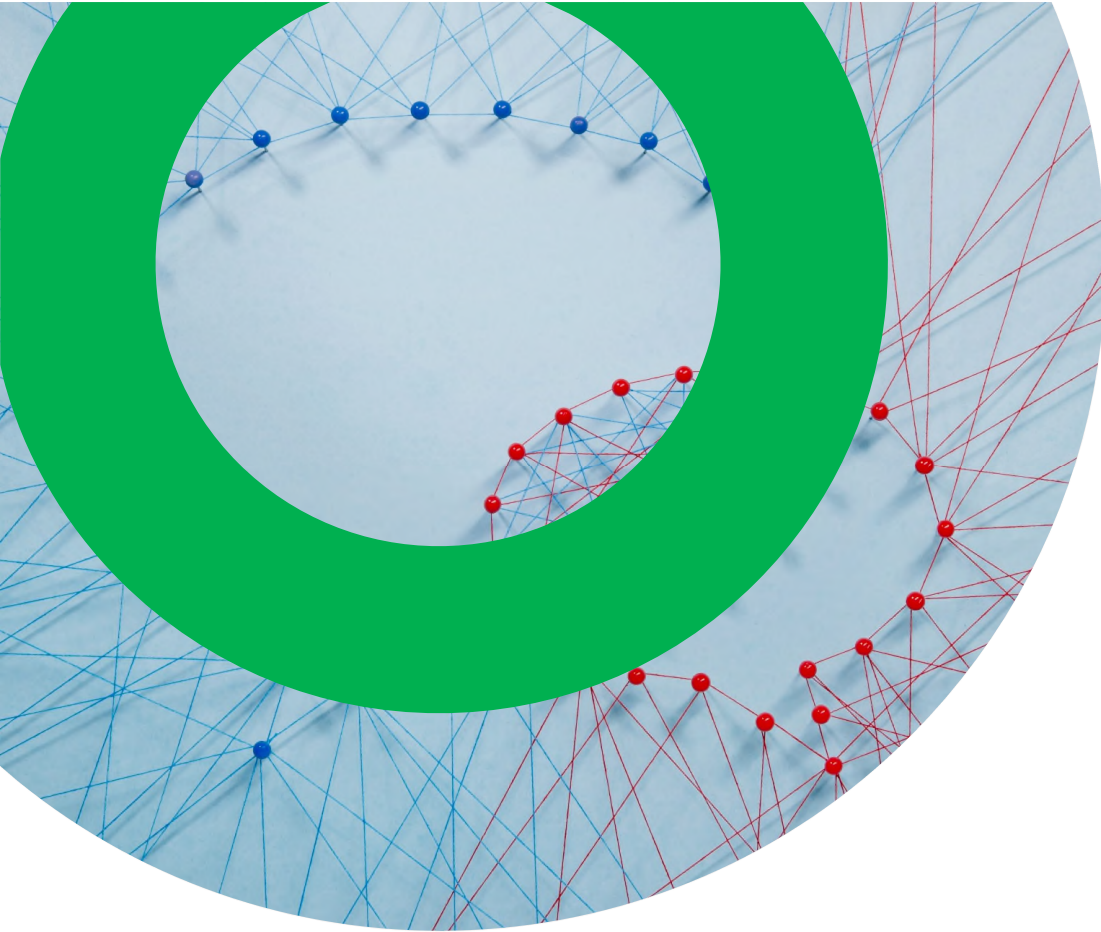
“Pepper stated that she wanted to treat all four kids equally. Get all of them together with a facilitator and surface all the options.”

A Villain in Disguise

Key Takeaways

- Bruce's behavior with young associates is a problem for the company. Tony knew about his behavior, but did not let their HR team know.
- Bruce has insider information about the company, which he is sharing with a competitor, and did not sign a non-compete.





Take 5 minutes to gather with your tablemates to discuss:

- 1. What risks do you see with Bruce?**
- 2. Do you see any issues regarding Bruce leaving Functional Dynamics to work at Stane Systems?**

What risks did you identify with Bruce?

“Illegitimate children ”

“Best thing that could happen, family unites to sue Bruce for misappropriation of trade secrets ”

“Kill Bruce with a bullet made out of ice ”

“Harassment law suit ”

“Only the lawyers get rich! ”

“Only the lawyers come out well! ”

“Chapter 75 ”

“Don't have kids ”

“Liquify fast! ”

“Call intellectual property lawyer ”

“Kidnap the dog for leverage ”

Nobody plans to fail. They just fail to plan.

- Communication
- Focus on proper/legal operation of business
- Adopt a Succession Plan and Revisit it as the Business Changes
 - How will my business operate without me?
 - Who will own and control my business when I give up ownership and control?
- Use Succession Planning as a springboard to Estate and Tax Planning