

Comparing Family Governance work to Trust Work

	Trust structure	Family Constitution
Who is the client?	The Settlor(s)	The Family
Who decides?	The Settlor(s)	The Family Council
The advice given is:	Expert Advice	Focused on Process
Documentation Involved:	Trust deed, based on trustee' s standard documents	Various family policies A family constitution crafted by the family Shareholders Agreement
Time taken:	From one to several months to implement	It depends on the issue. It can vary from two to six months up to two years
The goal is:	Ongoing trustee relationship, smooth ownership succession	Family able to work together collaboratively, family support for business, family forum