



CASE STUDY

VERMEER FAMILY

Two branches into one Vermeer

Based in Pella Iowa, USA, the Vermeer family has been providing agricultural and industrial equipment since its foundation. Established in 1948, the company is known for its innovative approach to providing agricultural and industrial equipment. Vermeer is active worldwide and employs over 3,000 people. The Vermeer family continues to be active within the company on the board and as an extended family shareholder group, with over 40 relatives holding an interest in the family company.

THE PROBLEM

The Vermeer family had split into two family branches after the original founders passed away. The two families were still part of the same business, but had been brought up to be in charge of different parts of the business. With the fourth generation of leadership starting to take a more active role, the families started to make a conscience effort to reconnect and bring the two branches together as one family. To do this they needed a way to create a safe, shared space to start hosting family governance documents, family photos and informal communications.

APPROACHING TRUSTED FAMILY

The Vermeer family got in touch with Trusted Family in November 2011 in order to get some help.

They wanted to create a solution for their two branches and begin creating a family brand. They were interested in achieving a few key objectives:

- keeping the family together
- communicating frequently
- informing and educating next generation members about the Vermeer Corporation
- increasing interaction and engagement.

Given their profile, security and privacy of the family members was an important requirement.



THE SOLUTION

The Trusted Family team started by reviewing the needs and scope of what the Vermeer family was interested in creating.

- A secure space for family interaction. The family wanted to make sure that sensitive information stayed secure but was accessible to everyone.
- A comprehensive solution to document storage and the ability to retrieve information quickly. It was also important to make sure certain documents were not shared with everyone as they were works in progress.
- The ability to have separate governance groups for the two family branches. Both families have a Family Council which helps bring family ideas to the Ownership Council (a joint group of both branches). It was important that these groups were able to have spaces which were private.
- Ability to message members and create events without using email. The family identified that email was not the best solution for them as people tended to not check or respond to important communications. With Trusted Family they were able to notify individuals about important information.
- Measure performance and member engagement. The Vermeer family wanted to make sure that it was using Trusted Family to the fullest. Being able to track statistics on engagement was extremely important to knowing if information was being read.
- The ability for family office staff to communicate about business development and to individual family members was also important and was greatly improved with a move to Trusted Family.

CONCLUSION

Once we submitted our initial findings, the Vermeer family decided to upgrade to the Trusted Family platform.

Heidi Vermeer points out:

"Trusted Family has served our family very well as a library for our family documents, as a platform for various family and ownership groups to organize meetings and share ideas, and we are just now scratching the surface on increasing spontaneous sharing with one another. I love Trusted Family - and the customer support has been wonderful throughout our 5 years of membership!"



The Trusted Family team migrated all the content from the old documents to the new interactive platform including all family member profiles. In addition, custom modules were developed to suit the family's requirements. We trained and helped the Vermeer family members to use the platform, answering questions and making modifications along the way.

Vermeer now has a specific 'Family Portal Committee' in charge of the Trusted Family platform - the committee is responsible for creating fresh content.

THE RESULT

Vermeer now has a fully functioning communication platform that serves their needs accurately.

The family is able to communicate effectively, frequently and in a secure manner making it possible to keep all 40+ members informed.



ABOUT TRUSTED FAMILY

Trusted Family is based on the belief that families can create greater financial as well as non-financial value through increased cohesion between their members.

Our goal is to help families go beyond merely staying together, and to enable them to systematically identify and leverage their unique family assets.

To accomplish this goal, we have built a set of solutions, which enable families to measure, track and manage towards internal cohesion.

At the heart of our approach is a purpose-built, modular and secure online platform. This, coupled with our family business expertise, equips us to deliver platform based advisory services across communication, education and societal strategies - the three key drivers of cohesion

Trusted Family was created and is majority controlled by some of its client families. Today, more than 90 progressive business families across 25 countries share our vision for the future of the successful family. Should you wish to find out how to join this rapidly growing movement, contact us for a preliminary consultation.

For any comments or questions on this case study, please email:

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