The Family Office at Synovus



Beyond Succession

Preparing Stewards, Not Heirs

In HBO's *Succession*, Logan Roy built a media empire through decades of relentless work. His children inherited the access, the lifestyle and the expectation of power, but not the judgment, purpose or trust needed to carry it forward. It makes for compelling television, but it reflects a challenge many families of wealth recognize: **passing down assets is far easier than passing down the values that created them.**

A successful transition requires much more than a legal plan or estate strategy. It requires developing capable owners, nurturing healthy family relationships, and creating governance structures that can endure across generations.

The Roy family's story highlights three lessons that many successful family enterprises have learned firsthand.

1 Clarity Reduces Competition

Throughout the series, family members competed for influence because expectations were never clearly defined. Leadership decisions felt personal rather than objective.

Successful family enterprises take a different approach. They establish leadership criteria, define responsibilities, and create transparent pathways for future leaders. When expectations are clear, family members can focus on preparation rather than competition.

Lesson: Don't make leadership succession a guessing game. Define the process long before a decision is required.

2 Belonging Shouldn't Depend on Leadership

One of the most tragic themes in *Succession* is the belief that love, influence, and value must be earned through business and personal success.

Thriving families recognize that family membership and leadership are not the same thing. Not every family member will work in the business, serve on a board, or lead the enterprise. Yet each person can play a meaningful role in preserving family values, supporting philanthropy, strengthening family culture, or stewarding ownership.

Lesson: Build a family culture where individuals do not have to occupy the top seat (or a seat at all in the business) to have a meaningful place at the table.

3 Stewardship Requires Letting Go

Many founders struggle with the final stage of succession: transferring authority. In *Succession*, leadership transitions repeatedly stalled because control never fully changed hands.

Strong transitions occur when current leaders intentionally share decision-making, create development opportunities, and establish a clear roadmap for the future. Successors gain confidence through responsibility, while senior generations find purpose beyond their formal role.

Lesson: Accountability and authority must transfer together. Future leaders cannot develop if they are never trusted to lead.

The Real Goal: Building Stewards

The most enduring family enterprises recognize that succession is not an event. It is a long-term process of preparing people to become thoughtful stewards of a family's business, wealth, values, and legacy.

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The families most likely to thrive across generations are not simply preparing heirs to inherit wealth. They are intentionally preparing stewards who understand the responsibility that comes with it.

At **The Family Office at Synovus**, we understand that sustaining a family enterprise requires more than a well-crafted estate plan. It requires intentional investment in people, relationships, and future leaders.

Through our Family Enterprise Services team, we help families develop governance structures, clarify roles and expectations, prepare rising generations for ownership, and facilitate meaningful conversations around legacy, leadership, and stewardship. By creating opportunities for education, engagement, and shared understanding, families can build the foundation for continuity long after today's leaders step aside.

Our passion is helping families prepare future stewards who are equipped to carry forward both the opportunities and responsibilities that accompany multigenerational wealth.

Source: *UHNW Institute*, The Journey to Family Enterprise Succession: 5 Steps From Intention to Action.



Family Enterprise Check-Up: Are We Building Future Stewards?

Check all that apply

- ☐ **Our family has a documented succession/continuity plan.** Including emergency succession and a longer-term leadership roadmap.
- ☐ **Our governance roles and decision rights are clear.** Family, owners, boards, management know their respective responsibilities and how they interact with each other.
- ☐ **Leadership and employment appointments follow agreed-upon criteria.** Family relationships do not substitute for qualifications or accountability.
- ☐ **The next generation is actively being prepared.** Education, mentoring, experiences, and meaningful responsibilities over time are in place.
- ☐ **We have a healthy process for resolving conflict.** People can disagree, raise concerns, and seek support.
- ☐ **The current generation is preparing to 'let go'.** Authority is starting to transition without ongoing interference or competing leadership.
- ☐ **There is not a single point of failure in our systems.** Critical knowledge, authority, and information in appropriately shared.
- ☐ **We have a shared understanding of our legacy and values**. We understand our shared purpose and values that are the "north star" across generations.

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