Trusted Family

How to Make *In-Laws & Non-Shareholders* Feel Welcome and Engaged in the *Family Business*

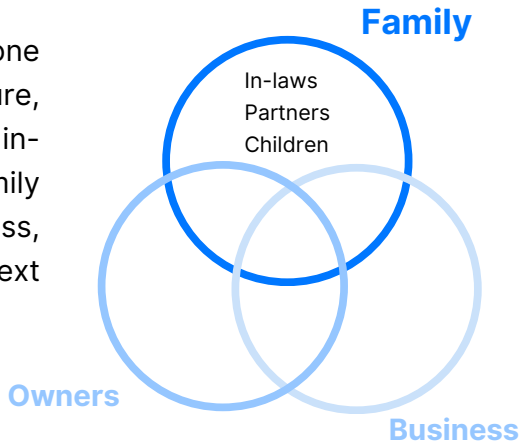
TF Connect

March 2025

Why it Matters

As many of you know, family businesses are complex, not just because of the business that you do, or the assets you own, but because of the people you love. The famous Three-Circle Model helps us make sense of this - mapping out Family, Ownership, and Business as distinct but overlapping systems.

Let's be honest - there are people who don't show up neatly in one of those circles, yet who **profoundly shape** the family, the culture, and the long-term success of the business. We're talking about in-laws, partners, parents of the next generation, and those family members who aren't shareholders or don't work in the business, but who still **carry the emotional load**, influence the next generation, and often sacrifice just as much behind the scenes.



TF Connect

Participants in a recent Trusted Family Connect session - representing over **23 multigenerational families across the globe** - shared their reflections on this theme.

Key questions emerged:

- How do we define who a "spouse" or "partner" is?
- At what point - if ever - should they be included in family communications or events?
- How do you make someone feel valued when the symbols of inclusion - like shares, governance seats, or formal roles - aren't there?
- How do you build a culture of belonging beyond ownership?
- And with the reality of separation and divorce, how can families plan thoughtfully without undermining trust?

These are the kinds of questions we've explored together. And the beauty is, there's no one-size-fits-all answer. Every family here has its own way of doing things, its own traditions, its own tensions and its own insights.

Contrasting philosophies on inclusion

Across families, two distinct approaches to integrating spouses and non-shareholders emerged.



Some take a more **guarded approach**, where inclusion begins only after marriage, X years of cohabitation or having children. In-laws are very often welcomed in the family circle - restricted to **social events or informal chats**, with no involvement in business matters. Information is shared at the discretion of the spouse, and decision-making power is reserved for shareholders.

Governance roles for non-blood members are rare and typically require marriage, children, and full board approval.



Others adopt a more **integrative model**, seeing in-laws as part of the family system from early on, even during engagement or cohabitation. They're invited to **orientation sessions**, social events, and **philanthropic efforts**, and in some cases, included as observers or **members in boards and councils**. Their skills and perspectives are recognized as **assets**, with some taking on leadership roles or contributing significantly to the family and business development.

As one multigenerational family from France explained: *"Many of our non-shareholder family members **carry the name** of our business as their last name. They are **proud** of it and **love the business** too. They are always more than welcome to join our Family events."*

Practices supporting belonging

While each family's model of inclusion varies, many are developing intentional practices to foster connection and ensure that all members, whether shareholders, in-laws, or future family feel seen and respected.

Inclusion often begins with social connection.

Informal gatherings, family picnics, summer camps, or team-building exercises create opportunities for in-laws and non-shareholders to bond across branches and generations. Ahead of shareholder meetings, some families organize activities. A multi-generational American family shared that **organizing parallel activities for in-laws** during shareholder meetings was the best way they had found not to draw attention to what they can't access, but to ensure they feel genuinely **welcomed in a meaningful, parallel way.**

Orientation helps set shared expectations & raise the next generation.



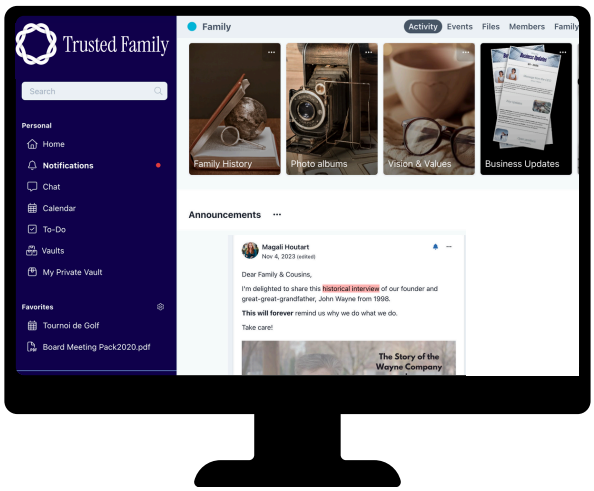
Several families have introduced orientation days that are tailored for the Next Gen as well as for new spouses, aimed at explaining the family's history, values, and culture. As one G4 family member put it,

> *"The next generation is raised by two parents. It's essential that both can communicate and share with the kids what makes the family unique."*

Some extend this to cover the basics of **confidentiality** and **information-sharing expectations**, helping to **reduce the imbalance in access to business information** between spouses.

Digital platforms support informal connection

In-laws and non-shareholders are often included in a designated **"family space"** on their Trusted Family platform, focused on social news, philanthropic updates, and celebrations. Several families - from Europe to the US, and across Africa - have come to realize that their family space consistently drives the most engagement on their platforms, highlighting: "**non-financial updates** can play a powerful role in **strengthening the sense of belonging.**"



Seeing the person beyond the role matters

When in-laws are invited to share their passions, interests, and even the story of their own family or business background, it opens the door to **deeper connection.** These moments shift the focus away from **labels and roles**, allowing people to be recognized for who they are - not just who they're married, which generation they're part of or what family branch they descend from.

One participant, from a family business founded over 150 years ago in Central America, stressed: *"People are **not defined by the family they belong to** or who they married -they are much more than that. During these team building sessions there's no hierarchy in what they share. The senior doctor and the 17-year-old could both shine equally in that moment".*

A member from a multigenerational Canadian family shared: *"During our team building activities we split the spouses across different groups/teams. This way they get to know more family members and are **not just "the spouse of.."**, they feel truly integrated."*



It's also often where unexpected value emerges: in-laws may bring **skills, perspectives, or experiences** that enrich the family dynamic or even contribute meaningfully to the business. One of the members reflected that *"sometimes, in-laws are even more passionate about the business and better advocates for it than some family members or shareholders themselves."*

Boundaries and transitions are treated with clarity and care.

Across most families, the access to numbers is restricted to shareholders only. Other families open the meetings up to in-laws as well, but without voice or decision power. Hard feelings sometimes do result from this.

All participants agreed: **access to platforms, meetings, and sensitive information ends upon divorce.** While NDAs are rarely used, expectations are typically made clear early on to avoid emotional or legal misunderstandings down the line.

"What about prenups?" asked one of the participants. Considering the emotional dimensions of these agreements is crucial.

One member suggested: *"involving relationship counselors -not just legal advisors - helps young couples navigate the conversation with more understanding and less tension. Prenups should be discussed with an understanding of how they will impact the relationship - not just with a focus on the legal side. Also... talk about it early with your children!"*

Conclusion

Quoting two members from American families:

"Family is family whether you're part of the family tree or not. Adopted, married or not."

"Everyone brings human capital. What a chance to have a broad talent pool of trusted people."

Thank you to all the participants for your openness, insights, and thoughtful contributions during our roundtables - your experiences were invaluable in shaping this white paper. ✨

- Trusted Family Team