Episode 16:

Life After the Exit:

What Comes Next for Founders and Families

StoryLens Podcast One-Sheet Snapshot

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For founders, business owners, and families of multi-generational wealth, succession is rarely just a financial event. The real challenge begins after the transaction closes: Who leads now? What holds the family together? What does purpose look like when the business is no longer the organizing force?

In this episode, John Christensen, Cameron Bond, and Dan Deeble of Lost Ball Consulting examine why technically sound succession plans still break down at the relational level, and what it takes for a family enterprise to stay aligned across generations.

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The Exit is Often the Beginning

For founders, business owners, and family enterprise leaders, the business has been the organizing structure for decades: identity, purpose, relationships, and daily rhythm all ran through it. Post-exit, that structure is gone.

Just as founders got their rhythm building the enterprise, they must find a new one after it. That rhythm does not develop by accident. **For families of multi-generational wealth, a well-formulated plan for the chapter ahead is what separates purposeful transition from drift.**

The Second Mountain: Finishing Well

For many first-generation wealth creators, the first phase of life is defined by building: career, enterprise, and financial success. The second phase is defined by something different.

- **Post-exit, the focus shifts toward people, charitable giving, training the next generation, and a purpose that extends beyond the individual.** That shift is not automatic. For many founders, it requires a new definition of what success actually looks like.
- **Families that navigate this well tend to bring the same discernment to their newfound freedom around time and capital** that they once brought to building the enterprise.
- Families that struggle with this transition often experience one of three outcomes: lifestyle creep, attempts to replicate the most recent success in a new venture, or undisciplined deployment of capital. Note: many of these families were wealthy before the exit, but the liquidity event is the first time they have had access to that level of capital.

Notable Quotes

"Communication gaps become assumptions. Assumptions become narratives. And suddenly everyone is living in a different story."
-Dan Deeble

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Life After Exit or Succession

- Many founders and business owners have reinvested in the enterprise for decades, deferring personal liquidity to fund growth. The exit is often the first time they have access to the capital they built. **That newly accessible wealth, without a governance framework and a defined purpose, creates real risk.**
- Founders, executives, and family enterprise leaders often experience disorientation after exit, not because the transition failed, but because identity and relevance were tied to the enterprise or role. They frequently report a loss of influence and a loss of direction.
- **The absence of a defined purpose creates risk within the family system.** Governance structures that were designed for a functioning enterprise do not always translate into the new post-exit reality. This does not need to be the case.

From Fragmented to Aligned

- When a succession or governance plan is fragmented, the symptoms show up as inconsistent decisions, unclear leadership roles, and misaligned priorities across family branches. **The documentation may be in place; the operating reality is not.**
- Alignment means bringing financial structures, leadership accountability, family dynamics, and long-term vision into coherent coordination across disciplines: investment management, estate planning, tax structure and planning, governance, and charitable giving.

The role of a multi-family office in this context is to serve as the coordinating structure across all those disciplines simultaneously, ensuring that the family operates from an aligned strategy rather than a collection of disconnected strategies and professional relationships.

Why Succession Plans Fail

- **A succession plan is not a document.** It is a coordinated, multi-year process that requires clear communication with family members, key employees, vendors, regulators, and strategic partners. Businesses and family enterprises that treat succession as documentation fail at execution.
- Most succession plans are technically sound. **They fail at the relational level.** The two most common failures: the exiting generation does not actually exit or transition leadership, or the successor has not been properly prepared to lead.
- StoryOne recommends treating leadership transfer and asset transfer as separate events. They require different types of planning, different timelines, and different advisors. Conflating them is one of the most common structural mistakes.
- Without clarity on mission, vision, values, and goals, the strategies, tactics, and tools that follow will eventually break down. **The "who" and "why" must be settled before the "when" and "how" can hold.**

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Empowering the Next Generation

- Many families of multi-generational wealth **introduce rising generations to the family wealth conversation through charitable giving.** It is one of the most effective on-ramps for next-gen engagement before more complex asset governance responsibilities follow.
- If the next generation is not connected to the values and purpose behind the giving, even meaningful ministry and charitable activities can feel disconnected and burdensome. **Responsibility without alignment does not produce the desired stewardship.**
- True next-generation engagement requires alignment of values, purpose, and decision-making authority. Providing resources without that alignment is the prepared-versus-provided-for distinction that determines whether wealth sustains or dissipates across generations.

Notable Quotes

"If we keep chasing the next thing, eventually we'll get there and ask, 'So what?' Purpose has to transcend what we do."
-Dan Deeble

"I want the fruit of my life to grow in other people's trees."
-Dan Deeble

Notes: