



**MERCER CAPITAL**

# Five Reasons to Conduct a Shareholder Survey

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BUSINESS VALUATION &  
FINANCIAL ADVISORY SERVICES

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# 1) Understand Your Shareholders

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- ✓ **Uncover the deeper characteristics that owners share**
- ✓ **Understand which characteristics distinguish owners and shareholders from one another**
- ✓ **Learn how different “groups” in the family see the business... and each other**



## 2) Gauge Shareholder Preferences

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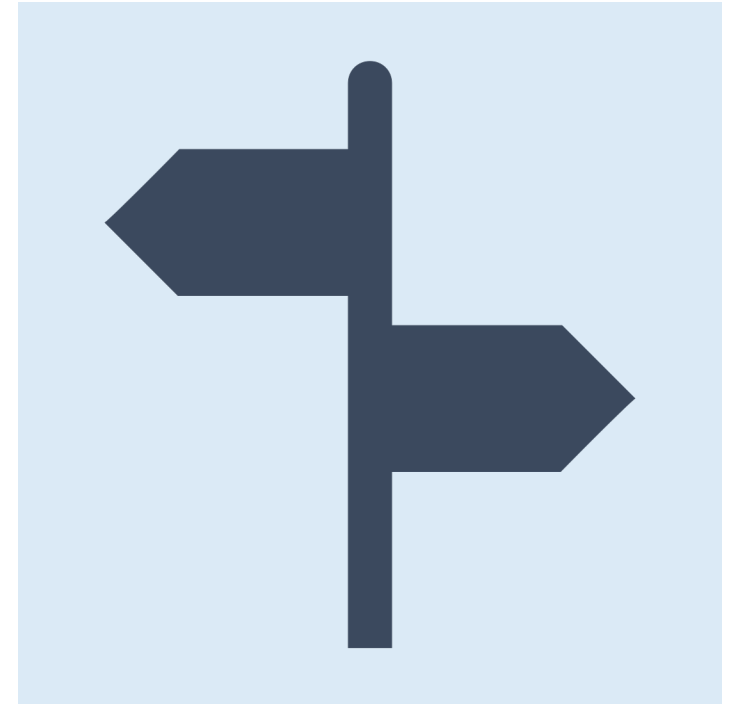
- ✓ **Move away from abstract and toward concrete objectives that consider actual shareholder preferences**
- ✓ **Craft a coherent strategy that addresses actual shareholder needs**
- ✓ **Solicit shareholder preferences as an essential component of decision deliberation**



# 3) Highlight Strategic Decisions Facing the Company

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- ✓ **Create a beneficial two-way flow of information, learning from your shareholders and teaching them in the process**
- ✓ **Educate your shareholders, allowing you to tap into your shareholders outside knowledge base – informed boards make for good (and useful) boards**



## 4) Create a Roadmap for Continuous Communication

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- ✓ **Steer clear of battlegrounds of distrust, loaded questions, and strife**
- ✓ **Create a starting point for a more structured process to communicate operating results to shareholders**
- ✓ **Communicate the “how and why” - more likely to take a long-term perspective in evaluating performance**



## 5) Give a Voice to All Stakeholders

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- ✓ Give the “un-squeaky wheel” some of the grease
- ✓ Receive a balanced picture of the shareholder needs and preferences, not just from the strongest voices
- ✓ Gather honest (and therefore valuable and decision-useful) responses and feedback. A confidential survey administered by an independent third party can accomplish this







## Atticus Frank, CFA, ABV

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Atticus Frank is a vice president with Mercer Capital. Atticus has valuation experience across a broad range of engagements, including for estate and gift tax planning and compliance, transaction advisory services, and litigation support.

As a member of Mercer Capital's Family Business Advisory Services Group, Atticus provides financial education, valuation, and other strategic financial consulting to multi-generation family businesses. Atticus is a regular contributor to Mercer Capital's blog, *Family Business Director*.

Atticus spent time at D-R Media and Investments, a diversified media company based in Venice, Florida. Atticus served in the role of CFO and led a start-up concert promotion business and division of D-R Media.

Atticus is a member of the CFA Society of Tampa Bay, the Venice and Sarasota Chambers of Commerce, the Venice Estate Planning Council, ACG Tampa Bay, and the Financial Consulting Group.

Atticus resides in Venice with his wife, three kids, and two dogs.

# Mercer Capital's Family Business Advisory Services

Mercer Capital provides financial education services and other strategic financial consulting to family businesses.

## Services

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- Customized Board Advisory Services
- Management Consulting
- Independent Valuation Opinions
- Transaction Advisory Services
- Confidential Shareholder Surveys
- Benchmarking / Business Intelligence
- Shareholder Engagement
- Shareholder Communication Support

We help family ownership groups, boards, and management teams align their perspectives on the financial realities, needs, and opportunities of the business.

We also help family business boards and management teams explain strategic financial decisions to shareholders and help shareholders communicate preferences to boards and management teams.

We have had the privilege of working with successful family and closely held businesses for the past 35 years. Given our experience, we are convinced that an engaged and informed shareholder base is essential for the long-term health and success of a family or closely held business. Yet, cultivating an engaged and informed shareholder base is often difficult. We can help.

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