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**Abstract**

In our presentation, a novel application of the F.A.S.T. diagram will be introduced related to a specific case: the process of family business consulting. First, the possible F.A.S.T. diagram has been created by the exploration of the needs of stakeholders. Then, four consulting models have been examined based on the diagram.
1. Research problem

1.1. Broader research problem

Awareness of the fact that majority of business entities are family business in a market economy is gaining momentum (Gedajlovic et al. 2011). Research also proved their crucial role in GDP creation, employment and general stabilization of local economies (Mandl 2008). Inside the area of family business research, research on family business advising became a decent subtopic in the last decades. Banking both on the management and psychological sciences, beautiful variations of advising methodologies had been developed aiming at the same goal: providing useful and valuable advice for the family and the firm (Kaslow 2006, Strike 2012).

Yet, despite the vividness of the field, the lack of commonly accepted specific standards (Strike et al 2017), scientifically proven links between advising methods and family firm outcomes (Strike 2012) and - more importantly – the lack of underlying theories (Carlock-Ward 2001, Strike 2012) may put an obstacle on the further development of advising interventions of this specific kind. Strike and her colleagues used the metaphor of a Black Box for labeling family business advising – we know the inputs, we can collect the outputs, but what happens inbetween, „the internal structures” are „not well understood” (Strike et al. 2017, p. 40.).

1.2. Specific research problem - The process of family business consulting)

The reasons behind the discrepancy between the active and thriving family business advising practice and its theoretical and evidence-based grounding are manyfold. Here we mention two main, comprehensive problems, namely the problem of theory and the problem of practice.

1.2.1. Problem of the theory

Problem of theory relates to the fact that there are no widely accepted and comprehensive theory for modelling the phenomenon of family business that can overarch the related disciplines of management sciences, psychology, sociology and anthropology. and that could account for all of family firms’ variations regarding both their form and the internal dynamics of their sometimes isolating, sometimes cooperating parts, the family, the company and the ownership (Strike 2012, Strike et al 2017). As a consequence, professionals put a lot of effort into developing practical interventional tools, but less attention has been paid on linking these tools to theoretical concepts, and on generating an integrated theory.

1.2.2. Problem of practice

Problem of practice concerns the complexity of the phenomenon of family business and the advising situation (Strike et al 2017, von Schlippe – Schweitzer 2015). Framing of any advising project can be conducted based on managerial sciences or on behavioral disciplines or on both. Well-known interventional models usually apply both and their special blend strongly depends on the educational background and experience of the creators, then on the context of the family and the organization, and on the specific needs of family members (Strike 2012). Henceforth, since the theoretical grounding is incomplete, but the advising project is extremely compound, formal description of practical, advisory models omit or put less emphasis on certain
steps of advising projects by necessity, that otherwise must be involved into the process. For instance, one practical model focuses on the formation of advisory teams integrating both internal and external advisors and every necessary professional knowledge (Jaffe et al 2006). Some others accent the emotional process of acknowledging old ways of communication that caused breaches in personal connections and aims at resolving these ruptures (Kadis-McClendon 2006). Others claim the importance of a rational planning process and implicitly suggest indirect, mediatve tools instead of direct approach to handling core relational conflicts (Carlock-Ward 2001). All of these focal points are certainly valid and one needs to apply all of them to an extent that corresponds with the context and with the needs of the clients. However, putting an emphasis on only a limited number of focal points in a practical model necessarily cover the general, overarching process of the family business advising.

1.3. Research question and specific aim of the research

The first specific aim of our research was to contribute to the development of an integrative family business advisory model by inspecting characteristic models from the literature of family business advising with the help of the value engineering methodology. We explored similarities and differences of the F.A.S.T. structures of these models (Bytheway 2007, SAVE International&Miles Value Foundation 2016), to identify possible research gaps in theory and under- or overaccentuated process parts of the advisory practice. With this aim, we specifically wanted to connect to the research direction initiated by Professor Vanessa M. Strike and her colleagues (Strike 2012, Strike et al. 2017) to unfold the general internal formation of the advisory work. Although Strike investigates the topic with a comprehensive focus including various dimensions regarding both the formal/informal, internal/external nature of the advisors, level of their embeddedness into the family business system, extent of the professional and personal diversification of the advisory team and the professional orientation (blend of managerial and behavioral approaches and the applied models), we limit our research only to the advisory situation, when an external advisory team with formal mandate and assignment from the client aims at the change process of the whole family business system, professionally based on theories from systemic theory, strategic management, project management, family psychology and family therapy.

Our applied methodology delivers the second specific aim of our research that is strongly connected to the first goal. We plan to create a generalized process design for family business advising with the above limitations banking on the theory and methodology of value engineering: we intend to generate the F.A.S.T. diagram based on the stakeholders’ needs. We specifically want to identify and examine the presence of the particular functions, and the similarities and differences of these models’ F.A.S.T. diagrams from the perspective of the functional fulfilment.

Finally, beyond creating the generalized F.A.S.T. diagram of the advisory process, and applying it as a tool for comparing advisory models, our research also want to reflect at our experiences of using value engineering for model building. (Goal/QPC 2008), At the end of the research, we summarized our findings and reformulated them as hypotheses for any future research using F.A.S.T. diagram for model building and model comparison purposes.

2. Research design

2.1. Building a framework for describing the process

For using the value engineering in our investigation, we applied the Value Methodology Job Plan on which we banked our specific research design (Goal/QPC 2008). Based on the Job Plan, we identified the steps of our research work as follows:
### Table 1
*Research Job Plan*

<table>
<thead>
<tr>
<th>Definition of the topic derived from the information base</th>
</tr>
</thead>
<tbody>
<tr>
<td>Definition of the borders of the topic</td>
</tr>
<tr>
<td>Choice on the theoretical models which are adequate to involve into the inspection and comparison</td>
</tr>
<tr>
<td>Definition of goals</td>
</tr>
<tr>
<td>Definition of object of inspection</td>
</tr>
<tr>
<td>Definition of stakeholders</td>
</tr>
<tr>
<td>Exploration of the needs of the stakeholders</td>
</tr>
<tr>
<td>Matching the needs with specific functions</td>
</tr>
<tr>
<td>Comprehension and description of the contents of the functions</td>
</tr>
<tr>
<td>Designing the evaluation of the functions</td>
</tr>
<tr>
<td>Creating the F.A.S.T diagram</td>
</tr>
<tr>
<td>Apprehension of the chosen models in the frame of the F.A.S.T diagram based on the functions and their fulfillment</td>
</tr>
<tr>
<td>Assessment and comparision of the models</td>
</tr>
<tr>
<td>Drawing conclusions</td>
</tr>
</tbody>
</table>

With the above stated objectives, we first identified those characteristics of family business advising that are shared by all advising models. This set of characteristics includes both theoretical and practical assumptions regarding the models, the goals of the advisory project and the role of the advisors, and also describes patterns of internal structure of the advising process. Based on these ’meta-characteristics’, we created the need-function matrix, the corresponding F.A.S.T. diagram and defined the content of each function. Then we chose four highly acclaimed model from the literature and assessed the extent of the function-fulfilment in each of the models. We compared the intensity of the fulfilment and re-evaluated our findings regarding the original F.A.S.T. diagram in two ways. First, we drew conclusions on the validity of the model of the advising process as described by the F.A.S.T. diagram. Secondly, we also identified interventional gaps for the advising practice and research gaps for theory based on the functions that although appeared in the F.A.S.T., but their satisfaction in the examined advising models and protocols were either indirect or missing.

#### 2.1.1. The essence of family business advising

Based on the prominent models published directly in the literature and reviewed in journal articles, we collected the following general characteristics of the advisory models. Our list of characteristics is strongly based on Strike’s review (Strike 2012), however, the fifth-sixth and the eighth-ninth points are reframed based on the systems theory approaches (Wynne et al 1986, von Schlippe-Schweitzer 2015), that prevail in the whole literature. It should also be
noted here, that von Schlippe follows the new system theory, which is although partially based on the (old) system theory, it transcends the previous one in many of its theoretical assumptions.

Firstly, there are no specific advisory standards regarding the interventions applicable in different parts of the advisory projects (Strike 2012, Strike et al. 2017).

Secondly, all models works with two preassumptions: good relationship among family members are precondition of the business success, and relational problems (that is long-continued and unresolved conflicts) inside the family pull back the ordinary course of business. (Strike 2012)

Thirdly, all models share the following two theoretical axioms based on the systemic theory: advisors and the advisory project should consider the whole system, that is the family, the company and the ownership at the same time; as a consequence, it is not suffice to manage the advisory situation with the theory and general interventions of the management advisory focusing merely on the firm. Furthermore, advisors and the advisory project should pay attention and handle both the process and the content. (Strike 2012, Wynne et al. 1986)

As a fourth common feature, all models identify the following parts of the advisory process: contracting, evaluation, planning of change and implementation, and finally assessment, feedback and maintenance of the direction and momentum of change. (Strike 2012)

The applied methods and interventions are chosen based on the formal problems the clients introduce to the advisors, on the dynamics of the real change process (how intense it is, how it effects the family, the organizational and the ownership subsystems), on the open and hidden expectations of all of the stakeholders of the family business system and on the situation of the person(s) who contracted the advisors. (Strike 2012, von Schlippe-Schweitzer 2015)

Family values always mean the ultimate reference point, they are the „final comfort” throughout the advisory project. That means that either the project should link the real, present problem and the family values to resolve the problem, or – if there’s enough time for it and there’s no immediate crisis - the whole advisory project should be started by exploring these values. The logical arch that connects the possible problems in the firm with family values is the following: family values – family vision and mission – business vision and mission of the family – values of the firm – mission and vision of the firm – strategy of the firm. (Strike 2012)

The whole advisory project should handle and manage the individual needs of the stakeholders of the family business system, the subsystemic dynamics and needs of the family, the company and the ownership subsystem, and the dynamics and needs of the whole family business system at the same time and on an equal basis. (Strike 2012, Strike et al. 2017, Wynne et al. 1986)

Even if the assignment does not directly relate to specific non-family stakeholders and their needs, advisors should be aware that their work will have an influence on these stakeholders both at individual and ororganizational level. Their needs should be taken into account when deciding on accepting the formal request for advising and when designing the advisory project. (von Schlippe-Schweitzer 2015, Wynne et al 1986)

Finally, family should be enabled to reiterate and reflect to the positive directional change process they went through from their own both individual and family (systemic) and company perspectives. This is an important closing intervention in itself. (Strike 2012, von Schlippe-Schweitzer 2015)

We should also emphasize that to the best knowledge of the authors, no models, structure of process or intervention were subject of rigorous scientific testing presumably partially because of the huge methodological difficulties of such an undertaking and partially the above mentioned theoretical defects that could have linked practical, experiential advisory knowledge and theories of family business research.
2.1.2. The application of value engineering for model building

Based on the above set of commonly shared characteristics of the family business advising models, we prescribed the need-function matrix. Below we can share only that part of the matrix that later on proved to be connected to the critical route of functions (Value Methodology Standard 2018)

Table 2

**Samples from the need-function matrix**

<table>
<thead>
<tr>
<th>Need</th>
<th>Function</th>
</tr>
</thead>
<tbody>
<tr>
<td>Success of the family business advising is measurable</td>
<td>Measure effect</td>
</tr>
<tr>
<td></td>
<td>Measure outcome</td>
</tr>
<tr>
<td>Positive directional change should take place</td>
<td>Plan the change</td>
</tr>
<tr>
<td>Tools should be applied for the positive directional change</td>
<td>Apply toolkit</td>
</tr>
<tr>
<td>Both the process and the content should be handled</td>
<td>Support progress</td>
</tr>
<tr>
<td></td>
<td>Solve problem</td>
</tr>
<tr>
<td></td>
<td>Support decision-making</td>
</tr>
<tr>
<td></td>
<td>Support ability to decide</td>
</tr>
<tr>
<td></td>
<td>Make decision</td>
</tr>
<tr>
<td></td>
<td>Trace process</td>
</tr>
<tr>
<td></td>
<td>Explore interrelations</td>
</tr>
</tbody>
</table>

We also defined the functions based on the concepts used in the family business advising literature. Again, here we can share the definitions of the functions from the critical route.

Table 3

**Definition of functions from the Table 2**

<table>
<thead>
<tr>
<th>Function</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Apply toolkit</strong></td>
<td>Includes all of the organizational developmental, business consulting and psychological (therapeutical) methods and tools.</td>
</tr>
<tr>
<td><strong>Explore interrelations</strong></td>
<td>In the frame of this function, direct, explicit content of the advisory project known and brought in by the clients themselves are matched by subsystemic processes of the family, company and ownership subsystems unknown by the clients. For instance, it can happen that the assignment as presented by the client refers to the goal of resolution of the poisoned conflict between the founding father and his son as CEO regarding the new company strategy. In this case, the content is partially strategic management consulting and partially can be direct mediation between the two family members. The change process however is more complex and is about the developmental and operational dynamics of the three subsystems.</td>
</tr>
<tr>
<td><strong>Set out change directions</strong></td>
<td>This function refers to specific guidelines considering the resolution of the blocked interactions among family members that put an obstacle on the way of the subsystemic developmental changes and considering the ceasing of the factors blocking the changes.</td>
</tr>
</tbody>
</table>
Review factors of success | The function refers to the existence of factors of success for the advisory process, that is the specific advisory model (any advisory model) should include a clear description regarding when the advisory project can be considered as a successful one.

Solve problem | The advisory process is able to review all of the possible solutions for the problem presented by the client and to choose one of them.

Measure effect | In the frame of this function, the advisory project examines and quantifies what further consequences in the family, company and ownership subsystem ensue the direct result of the advising process. For example, when the resolution process of a family conflict is closing down, usually the resolution of problems in the organization that got stuck sometimes even for years starts up even if these organizational problems are not connected to the advisory process.

Measure outcome | In the frame of this function, the advisory project examines and quantifies the direct outcome of the advisory processes in the family, company and ownership subsystems.

Support ability to decide | Beyond the exploration of possible alternative decisions emerging in the advisory process, the specific model should deliver guidelines how personal, intrapsychic and external, contextual factors are to be broken down.

Support decision-making | An advisory model should directly determine the steps and process of decision making.

2.1.3. Creating the F.A.S.T. diagram
Based on the need-function matrix, we design the F.A.S.T. diagram as follows.

Figure 1
the F.A.S.T. diagram of the family business advisory models
Since the diagram is based on a comprehensive survey of the needs and describes the functional structure of the process of the family business advising, we consider the diagram as a model for the advising process.

2.2. Testing the new model

Conceptually, the aim of our research was not the design of a new model, but the exploration of possible patterns in the structure of the advisory processes of well-tried models from the literature that may hint on further research gaps both for the theory and for the practice. Thus, instead of conducting a rigorous testing of the F.A.S.T. diagram as a new model which would have pointed far beyond the scope of our research aims, timing and resources, we processed four advisory models from the literature in the framework of the created F.A.S.T. diagram: inspected the appearance of each function in the models, explored the level of fulfillment of the functions in each model, compared their prepared diagram and identified at which function or group of functions the intensity of the functional fulfillment differed or were similar.

We chose four models for the investigation based on two criterion. The first one that publications of the creators of the model in question should be included in the original review of Strike. It automatically meant that we excluded a German string of family business advisory research and practice (von Schlippe – Schweitzer 2015, von Schlippe 2014) that contributed largely to the global evolution of the field and represents a set of one of the most developed advisory models. Although Strike mentioned this string in her review (Strike 2012, p.) and directly cited its findings, this direction is directly banked on the Luhmannean new system theory (von Schlippe et al. 2017), and its practical advisory interventions are also directly connected to new system theory as opposed to „old” system theory which constitutes the groundings of the family therapeutical and behavioral parts of the mainly anglo-saxon models Strike processed.

These theories on which different advisory models are built are certainly overlapping, but the emergence of a unified, integrative theoretical framework is yet to come. With the clear definition of the goals of our research, now we focus our efforts only on following the research implication of the review of Strike which also means the prevalence of anglo-saxon, mainly north american models in our investigation.

Our second criteria was that we had already applied the chosen models as advisors. This personal decision certainly involved bias into our research. The reason we found this bias tolerable is twofold. Firstly and most importantly, we did not want to conduct a comprehensive testing of all models. Nor wanted to create a new model, as a matter of fact, nothing could have been farther from our intentions. We just planned to make leading advisory models comparable with the goal of identifying patterns in their process that could reflect research gaps or possibly less researched or less accentuated elements in the advising practice. Secondly, the chosen models are from leading professionals of the field, majority of them can even be considered as one of the founding fathers and mothers of the field. We probably missed specific patterns from other models, but since we applied the findings of Strike’s review and the chosen well-tried models, we found this biasedness acceptable from the perspective of our research.

The list of the finally selected models are as follows:
1. Interpersonal Model for Reconciling Relationships (Kadis-McCLendon 2006 and 2007)
For assessing the level of functional fulfillment, we did not order point values to the functions because of the determinate presence of the soft factors. Instead, we evaluated the intensity by putting the functions into four categories based on whether the specific function appeared in the text of the formal description of the model directly, indirectly or not at all. The four categories are the following: 1. The function in question is an accented part of the model 2. The model directly includes the specific function, 3. the model only indirectly refers to it, or, as the other end of the same continuum, 4. the model includes it neither directly nor indirectly. When selecting and choosing the formal descriptions for the content analysis, we applied the above mentioned publications.

Table 4

Functional fulfillment of the functions from Table 2

<table>
<thead>
<tr>
<th>Function</th>
<th>Kadis-McClendon</th>
<th>Aspen</th>
<th>Hilburt-Davis/Dyer</th>
<th>Carlock-Ward</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apply toolkit</td>
<td>The model indirectly refers to it (business advising)</td>
<td>The model directly includes it</td>
<td>The model directly includes it</td>
<td>The model directly includes it</td>
</tr>
<tr>
<td></td>
<td>(behavioral interventions)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Explore interrelations</td>
<td>Accented part of the model</td>
<td>Accented part of the model</td>
<td>The model directly includes it</td>
<td>The model indirectly refers to it</td>
</tr>
<tr>
<td>Set out change directions</td>
<td>The model indirectly refers to it</td>
<td>The model directly includes it</td>
<td>The model directly includes it</td>
<td>The model indirectly refers to it</td>
</tr>
<tr>
<td>Review factors of success</td>
<td>The model indirectly refers to it</td>
<td>The model indirectly refers to it</td>
<td>The model indirectly refers to it</td>
<td>The model indirectly refers to it</td>
</tr>
<tr>
<td>Solve problem</td>
<td>The model directly includes it</td>
<td>The model directly includes it</td>
<td>The model directly includes it</td>
<td>The model directly includes it</td>
</tr>
<tr>
<td>Measure effect</td>
<td>The model directly includes it</td>
<td>The model indirectly refers to it</td>
<td>The model directly includes it</td>
<td>The model directly includes it</td>
</tr>
<tr>
<td>Measure outcome</td>
<td>The model directly includes it</td>
<td>The model indirectly refers to it</td>
<td>The model indirectly refers to it</td>
<td>The model indirectly refers to it</td>
</tr>
<tr>
<td>Support ability to decide</td>
<td>Accented part of the model</td>
<td>Accented part of the model</td>
<td>Accented part of the model</td>
<td>Accented part of the model</td>
</tr>
<tr>
<td>Support decision-making</td>
<td>Accented part of the model</td>
<td>Accented part of the model</td>
<td>Accented part of the model</td>
<td>Accented part of the model</td>
</tr>
</tbody>
</table>

Our aim was to illustrate the different levels of fulfillment at each function visible and thus to make these levels visually comparable.

3. Findings

3.1. Findings regarding the family business consulting process

Observing the models from the perspective of our logical model and their F.A.S.T. diagrams, the relatively low level of functional fulfillment of the function „Review factors of success” in all models (in all of them it is indirectly handled, or directly mentioned but only in general terms) may be caused by two problematic issues. Firstly, in management advisory, this area is a well-developed field, and the authors of the models may have inclined to repeat the evalulational standard procedures. From psychological, therapeutical perspective, success factors, as part of the oral contract between client and therapist can be formulated – but family business advising is not a therapeutilical process either. Secondly, the different theoretical groundings and concepts of the two perspectives can make it more difficult to clarify where they overlap theoretically and what does this overlap implies regarding the practice. The relatively low fulfillment level of „Measure outcome” function delivers another illustration of this problem. Both „Review factors of success” and „Measure outcome” functions are of utmost importance from the logical, process viewpoint of value engineering. However, their constrained role in the formal descriptions of the models reflects the theoretical duality of management research and psychology.
Another important finding is connected to the function of „Refer back to family values”, which is included in the matrix and in the F.A.S.T. diagram as their unquestionable part rooted back to core needs of the stakeholders. Following the theoretical logic of system theory, company system originates from the family system in the sense that founders of a firm are family members, initiating a new entrepreneurial challenge based on various personal and family motives. Beyond these theoretical considerations, it is an inherent part of each practical model to focus on what family really wants as a core gravitational point in the advisory process. What are the family values based on which one can explore how family should relate to the company system. However, despite the theoretical and practical considerations, this function is fit in as a second-order one in all of our F.A.S.T. diagram.

Our first reaction was that we might have committed a mistake when designing the diagram. But the diagram describes the process, thus this function can be put on the critical route only if other decisions would be subordinate to this function in the diagram. Since the overall aim of the whole project and the process is to realize a successful operation of the company, the „establish common set of interest” function was put on the critical route instead of „refer back to family values”.

Thirdly, one sequence on the critical route seems to be the heart of every model: the „follow logic of investigation” function and the following triad of „integrating ownership/family/company subsystem into the model” functions. Independently from the model, these and their supportive secondary functions are not only generally more accentuated in the formal descriptions than other parts of the models, but large part of the functions from this sequence of the F.A.S.T. diagram are fulfilled to the same extent throughout all models. It means that this part is both significant element of the models and handled as significant to the same extent by all authors. One possible interpretation of this finding is that this sequence may represent a possible common base for the development of the integrative advisory model.

Fourthly, the importance of this above mentioned sequence underlines the fact, that the level of fulfillment in case of „follow logic of investigation” function is lower than at its supportive functions (e.g. „Define process”, „Support progress”, „Trace process”). This signals the possible presence of a constraining effect: if the main function on the critical route is less emphasized, than the supportive functions, then the main function itself possible limits the overall impact of these supportive functions. The relatively less emphasized nature of the „follow logic of investigation” function can be a reflection of various factors that may relate to the confusion regarding how management advisory practice based on management research and behavioral interventions based on family psychology and family therapy should be blended. Thus the original problem of the missing integrative theory does not only mean that it is hard to describe, compare or test these models, but also may directly cause an assumable shortcomings: it limits the process-management potential of the models.

3.2. Findings regarding the application of value engineering for model building

As stated above, the grounding of our research methodology was delivered by the Job Plan of value planning. It is similar to the design process of a general model, but there are also important differences. A general model is expected to contain general overview of the examined field, its main internal dynamics, structure, specific steps and process of its methodology. All of these elements could be created by our methodology based on value engineering. (MÉT 2017). However, we also identified differences which can be summarized as follows:

- in value engineering, the focus, borders of the topics, the goals and object of observation are or has to be clear-cut;
• probability for a model to involve all of the essential functions are high because of the procedural „How?“, „Why?” and „When?” logic of creating a F.A.S.T. diagram;
• value engineering ensures that items of the model, that is object of examination, goals, stakeholders and their needs, specifications and parameters, and the possible solutions are separated plastically; we found that these elements are not differentiated so clearly in other models;
• one can differentiate among the expectations and needs of the stakeholders and the functions in the model and can handle them in a detached way.

4. Conclusions

All in all, our results are twofold. Regarding the family business advisory practice, we identified three important areas where the development of a unified, integrative advisory theory and practice requires more research effort.

The first one relates to the resolution of the duality originating from the fact that advisory models are based theoretically and practically both on management and psychology research. We found that this problem hindered the evolution of standard methods in connection with the evaluation of the advisory process. This problem is widely known among practitioners and researchers.

The second area contradicts to a basic axiom of all models of advisory practice: we found that family values are not direct and linear antecedents of the advisory work with the company and ownership subsystems. They must be there and form a base for advisory work with the family system, however, connection of family values with company and ownership vision, mission and strategy is not axiomatically clear-cut, direct in the functional, logical structure of the F.A.S.T. diagram of the process.

Finally based on the comparison of the level of functional fulfilment we hypothesize that the „follow logic of investigation” function and the following triad of „integrating ownership/family/company subsystem into the model” functions may constitute the core of the process. This part is significant element of the models and handled as significant to the same extent by all authors which may imply that this sequence can represent a possible common base for the development of the integrative advisory model.

Regarding the value engineering, we found that the items of the methodology of value engineering make not only possible to compare different models of family business advising, but also offer additional advantages because of their inherent characteristics regarding the comprehensive review of needs of the stakeholders and logical structure of the process.

Our research is subject of various limitations. First of all, we want to put an emphasis again on the fact that we concentrated only on the family business advisory models and circle of concepts that had also been investigated by Strike (Strike 2012). Furthermore, we additionally narrowed the scope of our investigation to choose models we well known from practice. That decision was aligned with our universal goals and focal point of our research project, but as a consequence, it involved a certain focus on high impact, leading models originating mainly from North-America and the UK. It also implied that German and continental models based on new systems theory were left out. Involvement of these models into an investigation based on value engineering methodology would mean a next, logical future extension of our research efforts.

Secondly, our method of assessing the extent of fulfillment at each function, in each model (whether the model description in its text directly relates to the function or not) involves certain exposure for subjectivity - although we argued above that the aim of our research can
be reached even with the involvement of this kind of risk based on the comprehensive and logical nature of the F.A.S.T. diagram.

Finally, we like to state that we aimed at contributing to the integrative joint efforts of the research of this field to develop an integrative theory for family business advisory and consider our research project as a necessary, but only first step towards this goal.

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