

## Karl R. Bareither Biography

Karl Bareither is founder and president of FBR System, Inc., a fee-based family business planning firm, that uses a holistic process approach to **transfer wealth and renew both business and family**. His approach is based on information developed from a survey of his clients. The survey revealed that, for many business-owning families, lack of inter-family communication was the cause of both poor family relationships and inadequate business planning. When planning for the future of the business, it was determined that relying on input solely from an owner is not sufficient to avoid misinformation and distrust.

Shifting focus to the entire family led to the development of an approach designed to meet the goals of all family members. Over time this new model has evolved into a comprehensive planning process that focuses on renewing the quality of life for business owners and family members alike. In the course of his work, Bareither has developed new skills blending improving family communications into wealth transfer planning. He has become a family business wealth planning specialist, facilitator, and mediator.

Working with family businesses, Bareither has also developed tools that enabled him to move beyond tax, legal, and financial planning. These tools have been brought together into a comprehensive process called the Family Business Renewal (FBR) Process. Since 1995 Karl has been teaching other financial services professionals how to use this system to revive the human voice in a technical world. Advisors are taught how to blend technical expertise with a unique process approach that enhances business success and family harmony. He has written a book, *Becoming a Wealth Transfer Specialist*, which describes the FBR system and recounts many of his experiences working with businesses and families.

Bareither holds degrees in business and communication from Northern State University, South Dakota. He graduated from Purdue University's Estate Planning Program and has earned the Chartered Life Underwriter (CLU) designation. He has served as training director and regional sales director for a major financial service company.

Bareither has been involved in many professional organizations including estate planning councils, AALU and The Family Firm Institute. He is an instrument-rated pilot with a multi-engine rating, enjoys reading, and studies Eastern Philosophy with Western eyes, plays tennis, and travels in his motor home. He and his wife, Lillian resides in California. They are parents of three children and grandparents of four.

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