

THE IDEAL ALMANAC

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Family Businesses Across Generations

Hello and welcome to the November edition of the Ideal Almanac.

One of the benefits I have had being part of a 99 year old family business is that I got a clear lens as to what relationships worked and what didn't. With the benefit of hindsight, I can see how various generations in our company had taken advantage of others and the absolute toxic fallout that occurred and lasted for decades. Contrary to popular belief I have seen that money can be more powerful than love and power can outweigh everything else. The history of the three generations of our company is littered with casualties from all sides and while a well working, healthy business is the best of all worlds, a dysfunctional one will destroy everything in its current and future path.

I have heard it said that every new generation in a family business has to destroy the employee structure before it. The playing field had to be leveled, the employees involved had to either change loyalties to the new boss or leave. I have seen that in our company and it is true. It is extremely difficult to have created a cohesive team that runs for decades and then try and change the leader. Whatever attributes, weaknesses and negative traits the first boss had is rarely duplicated in the next generation which normally creates a power vacuum and discord. Even if the next generation is better there still was a lot of "history" that has to be overcome to create a new team.

On the other hand with the extreme potential for bad also had a flip side. Being part of a smooth running family business where every member was pulling their weight and had the total entity's health and welfare as its prime goal created a dynamic that was truly a spectacle to behold. If that team can transcend generations then you have the ability for expedition growth and prosperity. I have seen both sides and everything in between. From my vantage point the primary lesson is that people are people first, with all of their attributes and flaws, they are leaders, employees and family members second. In the end human beings will watch out for their own welfare first and then those others who mean the most to them. Blood ties of a family can be binding but those feelings can work

both ways. In the end never make the assumption that anyone will put your welfare above theirs and if that does happen you should be pleasantly surprised and keep that person around for as long as possible. If you are the leader then you get to make the rules of conduct but never make the mistake that you can say one thing and do another. Your behavior is what creates the acceptable pathway so always remember the Golden Rule of don't do anything to anyone you would not like to have done to you. Being a part of a family business or any other partnership for that matter, has the potential for extreme good or bad, how it turns out often depends on you.

Read more of Andrew's blogs at:

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