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Family businesses face all the usual business-related issues with family matters woven into the fabric of business conversations. For that reason, family businesses need to hold family meetings to provide a forum to discuss and address the issues unique to a family business. The following topics are ideal for family meetings.

Sharing the **History of the Business and Passing Family Values** - The Founder of the company invested blood, sweat, tears and long hours to make the business successful. Often this investment occurs when the Founder's children, or the second generation owners, are young and oblivious to the sacrifices that were made. Understanding the sacrifices made to establish the business builds an appreciation of what the business provides for the family and strengthens the family-business connection, as the business is often like a member of the family. Family values describe why we are in this business and what it means to us. Values define a common ground, add meaning to the work, and unify the family and business purpose.

Sharing the **History of the Family and Culture** – Sharing the family history links current generations to past generations. Some topics family history can cover are why the family settled where they did, their educational backgrounds and careers of past generations, financial successes and failures, and how the family copes with adversity. History can also include personal histories of how individuals relate to other family members, the role each person has played and currently plays within the family, or why someone is “the black sheep.”

Providing the **Opportunity to Express Thoughts, Feelings, and Objectives** for the business – The family history, business history, and family values influence the family views on the business and the role of the business in the family. These unique views can be misinterpreted or misunderstood by those in management. Family meetings offer the space to share these views about the business, discuss why we are in this business, and to receive information regarding the business.

Identifying **Communication Patterns** – Families have unique communication styles, tones, and code words that can elicit negative reactions from family members and be misunderstood by those outside the family. Family meetings create an intentional space to express thoughts, ideas and discontentment in a productive way.

Learning **Conflict Management Skills**– Regularly scheduled family meetings offer an opportunity for family members to voice concerns and manage conflict before the tensions become so great that the conflict threatens the existence of the family business or the family.

Differentiating **Family Conversations from Business Conversations between Generations** – For owners, it can be challenging to see your little girl as an adult capable of making tough business decisions. As the adult child, it can be difficult to separate the need for a gift of money from your parents to rectify a personal financial situation versus increasing compensation as an employee in the business.

Discussing **Serious Issues** that will impact the business – Family meetings are the time to discuss serious family issues, such as illnesses, or big decisions, like moving out-of-state, that will impact the business. The family can brainstorm ideas and decide on solutions that are in the best interest of the family and the business.

These are a few of the unique reasons for family businesses to hold family meetings. Discussing these topics strengthens the family and the business increasing the likelihood of a successful business transition from generation to generation.