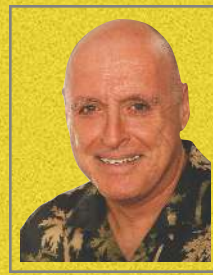


THE EXTRA POINT

BY JERRY ROBERTS



1185 Succession in a Family Business – Part 3

You've got a family business and someday you would love to have your kids join you in that enterprise, eventually taking it over and building it up so it lasts. I'm Jerry Roberts, and in our third segment on the topic of passing leadership on in the family, I want to know, how do you present that business when you're at home? What's the image your family gets? That's where we go today, on The Extra Point.

Our conversation about succession in family companies began Tuesday. If you missed programs #1183 and #1184, you can get the transcripts at guamtraining.com.

The question I left you with a moment ago was how do you reflect your business when you're home?

Are you tired, irritable, bringing piles of work home with you, and getting to it right after you eat dinner? There's no time for the family.

Do you grumble about things that happened during the day — like the sale that was lost; the employee you had to chew out for making the same mistake for the umpteenth time; the vendor who didn't show up; people who won't return calls or messages, and a seemingly never-ending series of negatives?

If that's what you do on any kind of a regular basis, tell me why your kid is going to want anything to do with your business.

They look at you and your struggle, and might be saying to themselves, "There's no way I'm setting myself up for that."

Business is tough, there are good days and other days. I'm not saying you should lie to a child and say everything is always wonderful.

That said, what if you came home after a tough day and your kid asks, "Howzit dad?" instead of unraveling every bad thing that happened, you say, "Well, it was a challenge today, but it's a lot better now that I'm here with you."

That's called emotional intelligence. They don't need to know all the gruesome details, especially when they're younger. The older a child is, the more you can share to give them a balanced look at the company, and your role in the operation.

Something needs to be said here. The same goes for you if are employed, but not a business owner. How do you project your job to your kids?

If a child of yours was asked what it is you do for a living, how would he/she respond? "My dad works for GPA," or "My mom sells retirement plans." The answer they give will depend on how you feel about what you do.

If your kid ever asked what you do for a living, and you said, "I work for GPA," that's not going to spark the same enthusiasm as if you said, "I work in the transmission department at GPA. The team I'm with is responsible for generating and controlling the electricity that goes into homes and businesses. If we don't do our job, there's no power. Everything goes off." You think that might be a little more impressive?

If you sell retirement plans, you could say, "My job is to help people take the money they earn and see that it grows, so there's a lot more for them when they need it."

This is important. Every legitimate job, every company, has a story attached to it. Don't shortchange your kids, who want to be proud of their mom and dad.

Don't tell your child where it is you work, or the title of your job. Tell them what you do and what it means.

If you feel a little shy about doing that, download the transcript to this program, #1185, and show it to your spouse, so they understand the importance and be the one who tells the kids about what you do. If you both work, you can this for each other. (Con't.)

If you own a business and you sincerely want your kids to join the company and one day direct it, make sure you show them a good, fair, and balanced view.

Give them the basics when they're young, and show them more as they get older. Let them visit and do little odd jobs once in a while.

In their teens, offer them summer or vacation work, which will give them a hands-on view of the operation.

You can show the challenges when they're able to understand them. They also need to see the joys and successes.

There's no guarantee that a child will follow in a parent's footsteps. However, show them what you do, why it matters, and that you like your career — and they just might be willing to give it a try.

That's the Extra Point. Be responsible and make something good happen today. For 93.3 and the Ray Gibson Show, I'm Jerry Roberts.

###

For information on training and consulting services with Jerry Roberts, please click this link: guamtraining.com

