



Family Business Playbook

***How to Build a Strong, Sustainable
Family Business Team***

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Welcome and Start Here

Welcome to the Family Business Playbook! Thank you for trusting me to help you with some of your most important assets—your family and your business.

When I was in my family business I was frustrated and felt alone trying to solve the problems. First and foremost I want to be here for you and your family with the tools, advice, and access to other families so that you can feel secure about your family's future.

Get acquainted with the system and get started. Don't hesitate to send me an e-mail or contact me.

Have fun, enjoy the process and let me know if I can support you along the way!

Play to your potential!



Start Here - Steps to Take

1. Read this page and the How to Get the Most Out of the Playbook
2. Either have everyone take the *Family Business Scorecard* assessment to determine where to start or as a group or as a leader pick the first exercise or two for your group
3. Follow the instructions on how to conduct a workshop/practice session
4. Have someone capture the group and individual commitments after each session
5. Schedule your next session at the end of your current session
6. Repeat steps two through five over and over again
7. E-mail me if you have questions or get stuck at pete@peakcoach.com



How to Get the Most Out of the Playbook!

Congratulations on taking the first step toward helping your family business get to the next level of success! I've had the opportunity to work with hundreds of business owners and leaders over the past 15 years and have found one of the most important ingredients to success is to be open to new ways of learning and doing things.

Bring an Open Mind

Before we jump right into the coaching system, I think it's important that we cover some of the basic ground to get you in the right frame of mind so you can get the most out of the system.

Why are you here? What interested you about the Playbook?

The reason I ask is because it is so important to get clear about what you're trying to accomplish if you're going to take on a new and challenging endeavor. Before you begin to explore the coaching system, I'd like for you to take a few minutes and really think about what the most important things are that you'd like to accomplish in the family business. **Getting clear** about those outcomes or closing those gaps in performance will help you stay focused.

Why Coaching?

In 1998 I was introduced to the idea of business coaching. I had experienced plenty of training in my career, but the idea of coaching had a different feel to it. Coaching is a partnership built upon trust, mutual respect, and a common vision for success. **Coaching is about sustainable change in behavior; coaching is about long-term success.**

The more time you spend with me you'll realize I use sports analogies. I believe there are so many great parallels between sports and business. If sports aren't your thing then simply substitute other endeavors -- like being a part of a band, playing in an orchestra, being a part of an emergency rescue team.

In all of those endeavors it is important for the team **to learn how to communicate, coordinate action, and produce results toward a common goal.** Coaching is a method of teaching that focuses on skill building, feedback, and continuous improvement.

Who's Going to Be the Head Coach of Your Team?

Undertaking this coaching process isn't easy. It will take focused effort and someone who is dedicated to making it a priority. As you get going in the process just realize it's going to take one minimally, ideally more people who are totally committed to staying in the process.

Trust and Respect the Process

What we mean by trust the process is to stay open-minded and have a willingness to learn and the coaching process will take care of itself. The process works -- we've used it with families over the past 15 years and have watched families have great results!

Respect the process means doing the work, showing up to meetings, and taking the process seriously. If you do all of those things you will have continued success in your family business!

Deliberate Practice is the Cornerstone of My Coaching Philosophy

Deliberate practice was identified by K. Anders Ericsson in a 20-year research project that proved *that people that were the very best at what they do practice in a certain way*. Ericsson called it deliberate practice. Deliberate practice involves three key components:

- It is intended to create a **specific outcome**
- It has **detailed specific activities** within it
- It is designed to **stretch you past your current capacity**

Prof. Ericsson proved that if you follow the path that we've laid out, you will get better at what you're trying to perform and you will experience greater success in your family business.

Coach, Head Coach, Coaching Culture

The coach is usually someone that is in the agreed-upon position of giving instructions and helping people get from point A to point B. It will be important for you in this endeavor to think about who might be the coach or who might be the head coaches of your process.

Coachee

A Coachee is someone who's getting coached. When you use the coaching system there will be times when you will be coaching and at times you will be the Coachee. It's important for you to understand which role you're in at any time.

Coaching Culture

When we work with family teams we try to help them develop a coaching culture. In a coaching culture everyone takes on the responsibility to be a coach at times and Coachee at other times. The team recognizes the coaching style of leadership as a key strategy to their success.

Feedback

Feedback is an important form of communication. Feedback is a critical ingredient to creating a coaching culture. We view feedback as an important communication tool to help people know when they are either on course or off course. Successful family teams get good at both giving and receiving feedback.

Commitments

Commitments are promises we make to each other. Commitments are part of the bedrock of a strong high-performance culture. Commitments are the basis for evaluating success.

Business Professional

We view a business professional as someone who conducts themselves in a very high level of energy, integrity, and professionalism. The business professional is someone who can make promises, keep promises, solve problems, coupled with creative solutions, and execute a plan. We will use the benchmark of a business professional as most of what guides us in the Family Business Playbook.

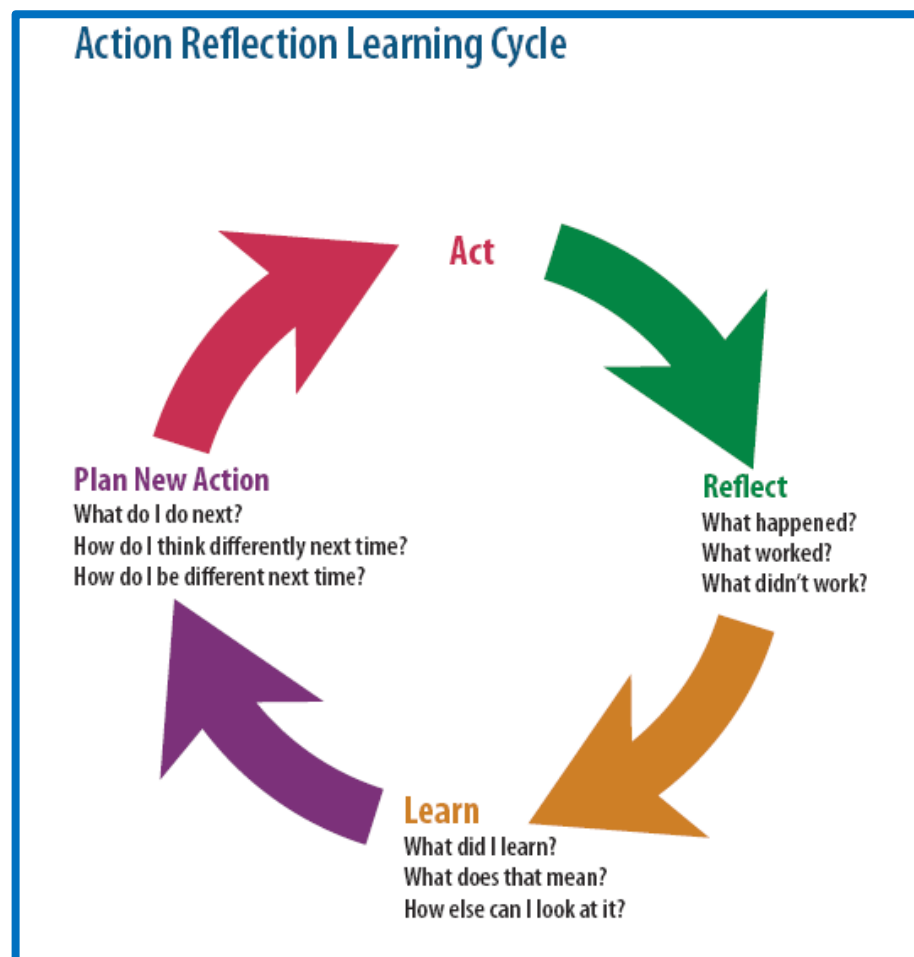
We believe in order for the business to be successful it needs to attract, develop, and keep high-performing business professionals.

Detached Observer

A detached observer is someone who can separate themselves from their performance. Different than self-judgment, becoming a detached observer is being able to notice your reactions and performance without being self-critical.

Reflective Practitioner

Reflective practitioner is a professional or a performer that thinks about what they're going to do before they do it, stays aware of themselves while they're doing it, and then reflects upon the performance after the fact. They adjust their performance going forward based on what they learned.



Process Steps for Conducting a Workshop/Practice Session

Steps for this Exercise

Step One: Coach/Leader distributes the exercise a few days ahead of time and has everyone reflect upon and make notes on prep questions.

Step Two: Facilitate a group discussion (review group meeting guidelines)

Step Three: Capture key discussion points and generate group commitments as a result of the dialogue

Step Four: Ask everyone to make an individual commitment to new practice or mindset and share it out loud with the team.

Step Five: Celebrate success—acknowledge best moments in the meeting.

Use this simple scale where the exercise asks for a rating:

Poor	Fair	Good	Very Good	Excellent
1-2	3-4	5-6	7-8	9-10



Facilitator & Participant's Guide to Effective Workshops/Practice Sessions

I've had the opportunity to work with numerous family groups over the past 15 years. Learning how to conduct a great group meeting can make all the difference in terms of creating a productive, reasonably harmonious dialogue. Remember a certain amount of tension and discomfort is normal and healthy when conducting family meetings.

As the facilitator or family leader it's important for you to learn how to "hold the space" for the entire group. The following guidelines should be studied by the facilitator before the meeting and kept close by and top of mind during the meeting.

It can be helpful to provide the whole group with copy of these guidelines.

- Get good at creating a quick warm-up/check-in like going around the room asking everyone how they're doing
- Practice being good listeners with each other
- Remember it's a process so be patient, stay committed to the process the results will follow
- Practice letting everyone speak and honoring each other's style
- Notice emotions, energy, body language and what's not being said
- Try to balance lightness, humor, a warm heart—all of these ingredients create an environment that is safe and productive for these kinds of conversations
- If it gets too heated or emotional consider taking a five minute timeout. Ask everyone to get up and walk around to stretch their legs ... if it's still too hot and emotional end the session but schedule another one soon!
- Get good at creating a good wrap-up/ending exercise like having everyone go around and say one positive thing about what's happening on the team



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Family Business Scorecard

	Start Here & Review Your Current State Please place a checkmark where you are currently.	Green Not an issue now or future	Yellow Somewhat of an issue now or soon	Red Real issue needs attention
1	Are there any recent or past issues or situations that are currently causing tension or resentment in the family?			
2	Is there any confusion or issues about family members getting employed or unemployed by the family business?			
3	Does unhealthy or unproductive conflict exist in the family or the business?			
4	Are there communication issues in the family or the business?			
5	Are there any issues with people being worn out, unwilling or unable to take on the challenges that exist in the family or the business?			
6	Is there a clear vision for the business that everyone has bought into?			
7	Has the family clearly articulated their values and how and what those values look like in action?			
8	Has the family or business created clearly stated business goals in support of the business vision?			
9	Does the business have the right players on the team to be successful?			
10	Are there personality issues or differences that are causing tension or friction in the family or the business?			
11	Does everyone on the team have a good level of self-awareness and self-honesty about their strengths and weaknesses?			
12	Are there sufficient personal development goals in place for key family members and business team members?			
13	Are there any issues with inconsistent performance or subpar performance of any of the family members in the family business?			
14	Does the family or business have any players that appear to be potentially in the wrong roles or wrong positions in the company?			

	Review Your Current State Please place a checkmark where you are currently.	Green Not an issue now or future	Yellow Somewhat of an issue now or soon	Red Real issue needs attention
15	Are sufficient annual performance reviews being performed for family members and business members?			
16	Are there any issues with people's different personality styles?			
17	Is the family able to have an annual family meeting without creating tension and drama?			
18	Are there concerns about the next-generation's involvement and development such that it could be a problem for the family and the business?			
19	Is there a lack of succession plans that could cause uncertainty and potential damage to the business and the loss of the key leader?			
20	Are there significant issues either recruiting or developing a board or not having a board at all?			

Next Steps – How to Move Forward

First - celebrate or take a moment of gratitude for everything you checked as green! Look at your yellow and red checkmarks, take a deep breath and begin to prioritize the development opportunities.

As a coach I would suggest you follow your instincts in terms of what to work on first. Sometimes it's best to tackle the tough subject or "the elephant in the room" and sometimes it's better to take on some of the medium level issues and build some confidence in the coaching process before you take on the "heavy lifting."

If you are unsure email me or schedule an "ask the expert session" on our website, www.familybusinessperformance.com, and we can talk through your situation and help you design a plan for your team.

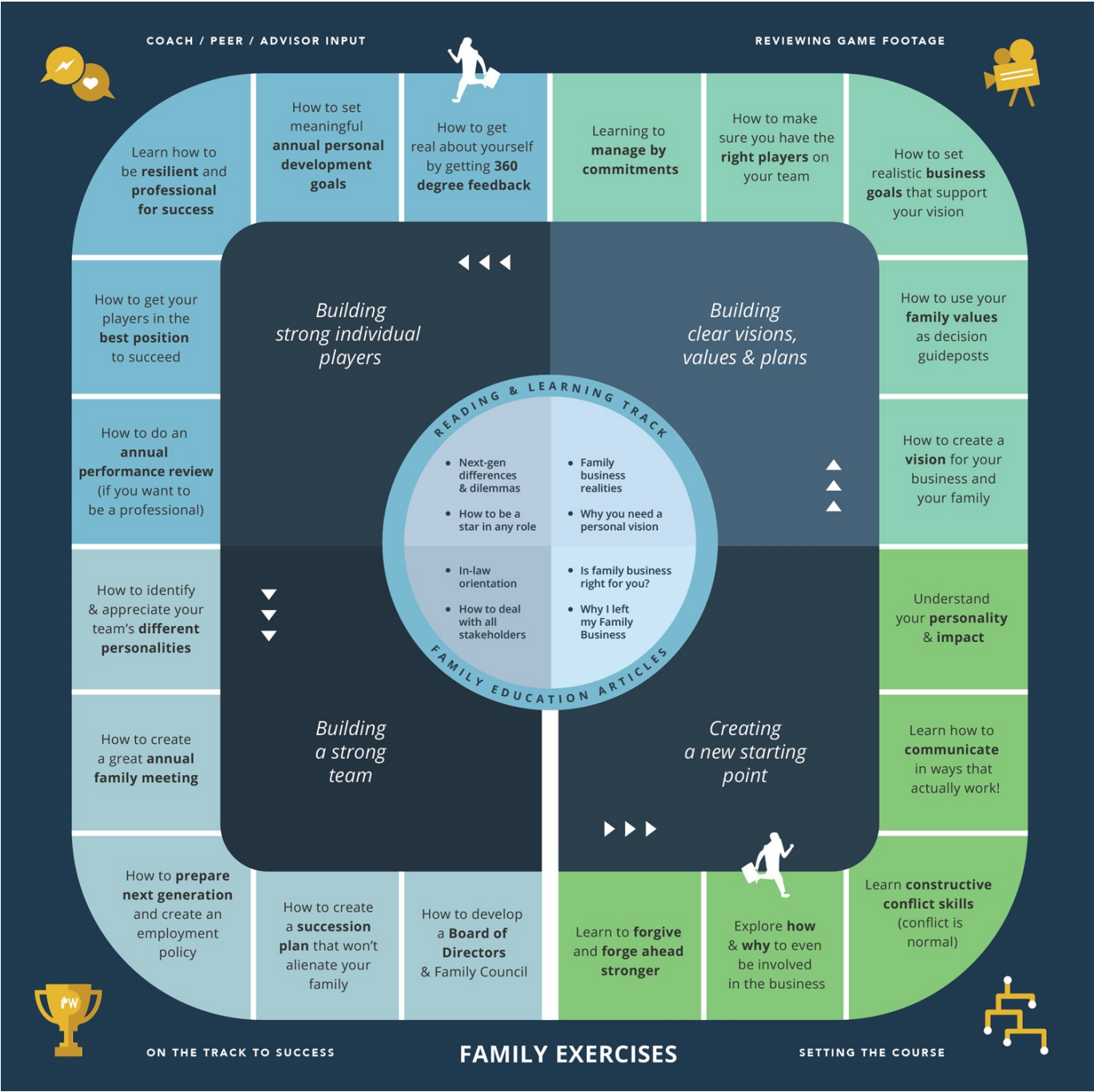
Look at the yellow and red opportunities and decide on your first two or three topics to work on. You can have dialogue with your team about each of the topics or you can use our simple and proven exercises in our Family Business Playbook. Each number on the scorecard refers to an exercise number.

If you haven't purchased the Family Business Success System but would like to take a couple of the exercises out for a test drive, you can do so by downloading my **Family Business Success System Starter Kit** at <https://www.familybusinessperformance.com/survival-kit/>.

Try not to over think it! There is no right or wrong answer. The important thing is to *get started and keep working*. Great teams have leaders who stay focused and committed to their team's development.

I have had the privilege to work with many families over the years. I can promise you that if you stay with it your team will get stronger and *produce better business results* and have *greater personal satisfaction*!

Family Business Playbook Track™





LANDMINE DETECTION MAP & SURVIVAL KIT

your guide to a successful family business

Problems in the family business can erupt so quickly and cause irreparable damage to both the business and the family before anyone has time to think.

Family leaders need to face the reality for the need to proactively anticipate the potential areas of conflict and damage. Use this map to see where your family business is and where you need to do some work before trouble erupts.



TODAY

your hopes for the future



THE REALITY

of what happens

POTENTIAL LANDMINES CAN APPEAR IN MANY FACETS OF LIFE.
THESE THREATEN TO DESTROY HEALTHY RELATIONSHIPS
AND SHOULD BE HANDLED WITH EXTREME CAUTION.



TROUBLE

can erupt quickly if landmines are triggered



A PROVEN PROCESS

you can follow

OUR **CONVERSATIONS FOR SUCCESS PLAYBOOK**
IS A STEP-BY-STEP GUIDE ANY FAMILY CAN USE.



COMMUNICATION VENUES FOR SKILL BUILDING



Daily Huddles



Monthly Dinners



Quarterly Reviews



Annual Family Retreat

THE RESULT?



A SUCCESSFUL BUSINESS FAMILY
(the championship!)



BUSINESS SUCCESS



FINANCIAL SUCCESS



FAMILY COUNCIL



BOARD OF DIRECTORS

WHAT DOES THAT MEAN?



AN INTACT FAMILY

and a successful future

This game plan is the first step in repairing your family business.

GET COACH PETE'S **FAMILY BUSINESS SURVIVAL KIT**

- › Landmine Detection Map
- › Landmine Detection Checklist
- › Quick Personality Profiler
- › The "VITAL 7" Communication Skills Lesson
- › Family Values Checklist
- › Vision Exercise
- › Sample Employment Policy
- › Conflict Skills 101 Lesson
- › Annual Communication Planner
- › Exit Planner

VISIT **FAMILYBUSINESSPERFORMANCE.COM**
TO GET YOUR FAMILY BUSINESS SURVIVAL KIT

Family Business Realities

Goals of this Article

- To help readers understand the inherent challenges that every family business faces
- To inspire families to realize the need for a focus, rigorous effort to overcome the long odds

Background

Researchers tell us that only 30% of family businesses survive into the second generation, 12% successfully reach the third generation and only 3% reach the third generation or beyond!

While most business owners feel optimistic about their chances for long-term success, the statistics suggest long-term success is a long shot at best. I think based upon increasing global competition and changing interests and desires of next-generations, the chances of long-term success for family businesses are probably dwindling even lower.

What can families do about the low survival rate? It's important for families to understand the long odds and not just think that this will happen to the other guy. If the family has a goal to succeed, it should take this statistic as a very sobering fact to help the family focus.

Additionally, the family should identify its major areas of concern. Is it getting enough family members involved in the business? Is it evolving enough to keep up with its specific industry or overall marketplace?

What are some of the most common sources of failure for family businesses?

- Lack of proper planning: strategic, financial, people planning
- Lack of development of future generations
- Lack of ability to evolve and innovate
- Lack of financial resources to fund current generation's retirement and future operations of the business
- Family conflict

What can individual family members do to increase the survival rate? Every family needs leaders, visionaries and wealth creators. Each family member needs to look themselves in the mirror and ask if they have what it takes to be one of the leaders to carry the torch in their current generation.

It's not realistic to expect every family member to be an interested, motivated business person. Most families have a blend of different types of personalities and work interests. Successful families focus on developing the next-generations to all become motivated people who can uncover their inherent talents and apply those talents in the best way appropriate to the business.

Additionally, some families will create mechanisms and opportunities to buyout certain family members. In family business consulting we call this “pruning the family tree.” The need to prune the family tree is always dependent upon the unique situation and needs of every family. In other words it's not *always* necessary to prune the family tree but in some cases it *is* necessary.

The Life Cycle of the Business & the Big Picture (Family Vision)

A business has a lifecycle like a human being. For some families and some businesses either the business model or the family structure creates a natural evolution in which it's time to officially disband the business.

For other families they create a vision that includes the ability for the business to evolve as markets evolve and the family focuses on building the family's human capital so as to sustain the business interests. The family vision could be that the family business can continue to be a source of wealth creation for the family for many generations to come.

From Owner-Operators to Owner-Investors

For many families that successfully maintain ownership in the business into the third or fourth generation, the natural evolution of that process usually involves a transition from being owner-operators to becoming owner-investors.

Owner-operators typically are people who are the founders or who are deeply involved in the day-to-day operations of the business. For some families as they become more owner-investors they employ professional management who work on the day-to-day operations of the business.

When the business evolves to the stage of being more like owner-investors, the business is less reliant upon the family to run the day-to-day operations. At that point the family starts to develop a new skill set around being good board members or stewards of the family wealth and the business.

No Right Answer - Every Family Has Their Own Unique Path

Every family is different and every family business is different. My goal is to help families be more thoughtful, reflective and deliberate about their path. Families should realize the inherent challenges of long-term success and contemplate that their family business, at some point, will reach a natural and logical stopping point.

I'm trying to help families avoid being overconfident about their long-term success or being too passive about the business and the family thus creating potential for an abrupt or ugly ending.

Coach Pete Insight

Most families are too passive about their family businesses strategic planning. I believe this is due to not wanting to face the difficult conversations and decisions that must happen to ensure a proactive future.

Reflection Questions of this Article

1. Based upon on the realities of family business, what are the top areas your family should be focusing on?
2. What steps does the family take to proactively set the course for the family business?
3. What do you see as your greatest threats to the ongoing success of your family business?
4. At what point, if any, do you see your family business reaching a natural ending point?
5. What are the top reasons for your family to continue to grow and develop the family business?

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Why You Need a Personal Vision

Goals of this Article

- To understand the importance of everyone in the family having their own personal vision
- To understand that the family business should be *one component* of one's personal vision

Developing and having a personal vision is an important ingredient for a fulfilling life. Think of your life as a long road trip in the car. If you simply drive around you might have an adventurous life, but at some point you might regret not having sat back and set a course for a specific destination.

People who are able to take the time and step back to create a personal vision often times have a more fulfilling and purposeful life.

Developing a personal vision is usually a process over time. Having had the opportunity to work with hundreds of individuals over the past 30 years, it appears that a clear personal vision comes easily and quickly for some people but for most people is a process that evolves over time.

The key to developing a personal vision is to continue to be thoughtful and reflective about what you want in your life. As your life progresses and changes, your vision will most likely change too. It's important to be willing to revisit your vision and adjust it so life goes on.

Questions to consider:

- Where do you want to be in 5, 10, 20 years?
- What kind of work do you want to be doing professionally?
- What interests you about that work?
- What kind of relationships/friendships do you want to have?
- What kind of life experiences do you want to have?
- What kinds of things do you want to avoid having in your life?
- How does (if at all) the family business fit into your personal vision?
- What do you need to do to begin to achieve your life's mission?

Develop your personal vision first before simply jumping into the family business. A family business can be a great vehicle for life success or financial reward of some sort. To create the most fulfilling life, give yourself time and challenge yourself to think about and create a personal vision.

Coach Pete Insight

Having a compelling personal vision creates personal motivation to get up and chase your life's dreams every day. Developing a personal vision isn't always easy but can be tremendously rewarding.

Reflection Questions of this Article

1. How clear is your personal vision?
2. How well articulated is it?
3. If you don't have a clear personal vision, what steps could you take to begin formulating one?
4. What might be the personal cost to you of not creating a personal vision?
5. What do you think gets in the way of you creating a personal vision?

Two of my favorite resources on this subject are: *A New Earth - Awakening to Your Life's Purpose* by Eckhart Tolle **and** Personal Development Seminar, The Landmark Forum, <http://www.landmarkworldwide.com/the-landmark-forum>.

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Is the Family Business Right for You?

Goals of this Article

- To help you to step back and contemplate if the family business is right for you from an objective perspective
- To help give you additional information to consider before assuming the family business is right for you

Entering the family business is a foregone conclusion for many people. For many next-generation growing up in the family business their parents and most of their community might assume they will enter the family business. That shouldn't be the case.

For most successful families I've worked with, the family strikes a balance between helping family members develop a genuine interest and curiosity for the business, and at the same time giving permission to develop their own personal interests that may or may not include the business.

The worst thing that could happen is for someone to enter the business either out of obligation or lack of direction and then later realize they don't enjoy the family business or wish they hadn't joined.

I encourage people to step back and contemplate a few things:

- What are your deepest reasons for wanting to join the family business?
- What's most important to you about your work?
 - Personal enjoyment and fulfillment
 - Financial reward & security
 - Autonomy or flexibility
 - Career advancement and recognition
- What type of organization are you best suited for? formal, informal, more or less professional?
- What could be the downside to working in the family business?
- Is going to work in the family business a lifetime decision or would you be able to leave later?
- What would be the impact to the family, the business and the relationships if you left?
- What if things don't go well... What would the family do to work through those difficulties?

The bottom line is simply don't join the family business without being thoughtful about it. Working in family business can be an incredibly rewarding experience, but should be taken on only after thoughtful consideration in making sure the family business meets your personal needs.

Coach Pete Insight

I hate to see someone who feels trapped in the family business for any number of reasons; simply from not being more thoughtful about joining or having been pressured into joining.

Reflection Questions of this Article

1. Based upon this article, what should you be focusing on in terms of your own decision-making for joining the family business?
2. What else could the family be doing to help everyone be more thoughtful about the business?
3. Is there anyone trapped in the family business, and if so, what can the family do to help them exit?
4. Is the family going to be okay if someone decides to leave the family business?
5. Has the family considered having a pre-employment policy? If not, why not?

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Why I Left My Family Business

Goals of this Article

- To help you see a real-life, first-hand example of what it looks like to leave the family business
- To help others anticipate their own process in the family business

From an early age it was my personal dream to run our family business. I was an entrepreneur from a very early age. I had a paper route in grade school. I sold vacuum cleaners in high school and loved everything about being an entrepreneur. I also loved the rich history of our business and the respect it commanded in our community.

I attended college and got a degree in business and entered our business right after college. Working for 16 years climbing the corporate ladder, I eventually became Vice President of Operations of our 300 employee business.

As I grew and matured as a person it became increasingly evident that while I enjoyed much of the family business, there were some key personal values that were not being fulfilled by working in the business. The values that weren't close to getting fulfilled were autonomy (the ability to make my own decisions) and financial reward (the ability to reach a certain level of personal income).

So eventually I was at a crossroads of deciding if I was willing to continue to pursue the dream of being in the family business at the cost of giving up on a couple of my core values. Ultimately after a great amount of consternation and reflection, I decided I needed to make a change.

Deciding to leave the family business is best achieved in a process over time rather than a quick emotional knee-jerk reaction. Here's the process I followed:

- I had to get clear about what was important to me
- I had to clearly and maturely ask for what I wanted
- I had to be able to hear no, try other avenues and be willing to accept the situation without developing resentment and anger
- I had to evaluate the prospects of earning money elsewhere
- I had to have the courage to leave everything behind and start a new path

It was the best decision of my life. Looking back now I know I made the right decision. I also can rest assured knowing I was thoughtful and methodical about the decision making process. I'm not sure if leaving the family business is going to be the right decision for you, but I hope this article will help in your process.

Coach Pete Insight

The worst thing would be to later have regrets about a decision or lack of decision in your life. Be relentless and courageous in pursuit of your most fulfilling and rewarding life.

Reflection Questions of this Article

1. When you contemplate leaving your family business, what are the top issues or values that are not being honored?
2. What steps do you think you need to take to keep processing your decision?
3. What other resources could you bring to bear to the conversation?
4. Have you given yourself and others all the necessary time to make a good decision?
5. Have you been in discussions with your family about this decision? If no, why not?

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How to Deal with All Stakeholders

Goals of this Article

- To help family leaders learn how they might deal with a diverse stakeholder group
- To provide best practices and ideas for creating stronger stakeholder relationships

You can't please all of the people all of the time. Family business leaders have a difficult position of trying to appease a broad group of stakeholders in the family business. Some family business leaders believe it's not their job to try to appease stakeholders and simply avoid dealing with them.

While I could agree with the fact that it's not the family business leader's job to appease stakeholders, I also hold a perspective that if the leader can learn how to work with and create strong relationships with all stakeholders it will create a stronger, healthier family environment for all.

Examples of Stakeholders

- Family owners active in the business
- Family owners who are not active in the business
- In-laws and spouses
- Next-generation offspring who could be future owners

Communication might be the most important ingredient of success. My experience has been that one of the things that the stakeholders want the most is communication. Communication about such things as: business details, employment opportunities, conflict resolution, etc.

Be a compassionate and generous leader. Many of the family businesses I've come across had or still have old style dictators running the business. That style may have worked in the past, but anymore may not be the ideal to create a collaborative and rewarding environment for the whole family.

As the family leader I would encourage you to continue to develop your ability to engage the whole family in meaningful dialogue. Doing so will help both the family and the business.

Try to have some patience for the difficult ones. Most families have one or two people who seem to have difficulty understanding the concepts and playing nice in the whole realm of family business. As the family leader it's important for you to try to balance patience and firmness with these folks.

Coach Pete Insight

Most people don't appreciate how difficult it is to be a family leader with a diverse family group. It's a thankless job at times but so vital for overall success of the business and the family!

Reflection Questions of this Article

1. How are you doing speaking to and interacting with all of the different stakeholder groups?
2. What are one or two things you could get better at to be an even better leader for the stakeholder groups?
3. Are there any past situations that need to be cleaned up or moved on from so you can more effectively interact with all the stakeholder groups?

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In-Law Orientation

Goals of this Article

- To provide family business in-laws with information to better prepare them to be in a family business family and to help them have a healthy role in the business
- To provide other family members a little perspective about what it's like to be an in-law in the family business

Welcome to the Family Business! Family businesses can be a real blessing and/or a real curse! Which it becomes will depend somewhat on your mindset and attitude about the whole situation. I want to encourage you to be resilient and have an open mind. Family businesses can be one of the most complicated and energy-charged places!

In-laws need to know their place and their role. In-laws are an important part of the family system and the whole family environment. The reality of the situation is that most in-laws will not own shares in the family business and will not inherit shares of the family businesses. They are not in the blood line. They will be the parent of children that will be in the bloodline. This is can be an awkward situation.

I have seen in-laws go a number of directions in the family business setting. Some in-laws stay silent in the back of the room and simply go along for the ride, while others provide important and needed leadership in the family conversations. The tricky part is they can provide some input and leadership, but at the end of the day they may not have an official vote.

Be a leader, don't be discouraged. Regardless of having a vote and/or a formal position within the organization, their leadership is important in the family. They just need to know and learn to accept the dynamics of the situation.

Don't be an angry protester. Some in-laws become disenchanted in the family business and then become very outspoken and even combative about the family business. There may be some things about the family business that are just plain wrong or unfair and I would encourage in-laws to think a lot about who they want to be, and if taking the angry protesters approach is going to be the best approach for the overall family and/or their offspring that are in the bloodline.

Get educated and contribute Successful family businesses have three healthy circles (see the article 3 Circle Model). You can have an important part in the family system and the health of the overall system and all three circles.

Coach Pete Insight

Being an in-law in a family business can be a very delicate high wire act. Successful in-laws balance being grateful, being outspoken, and being supportive of the family vision.

Reflection Questions of this Article

1. Based upon this article, what ideas come to mind in terms of how in-laws could be a better participant in the family business?
2. Is there anything the family can be doing to be better onboarding or integrate in-laws in the family business?
3. Are there any past actions that have occurred that need to get “cleaned up” or resolved so as to move on as a clean slate? Are there any conversations that should take place to get “complete” and/or move and/or forgive something that happened?
4. Have you contemplated all of the positives of the family business situation?
5. Have you considered how mindset can impact the family?

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How to be a Star in Any Role

Goals of this Article

- To help family members understand the importance of learning how to be a high-performing professional inside or outside the family business

High performers perform well in a variety of settings. One of the common challenges I see in family businesses are people who blame their performance on their circumstance. On the other hand, I've had the opportunity to work with many high-performing professionals who succeed in almost every setting.

The more individuals can learn to succeed, even amidst adversity and difficulty, the stronger the individual will be and the stronger the family will be as a result of it. It's tempting to blame poor performance on a family situation, but I really encourage people not to fall into that trap.

Attributes of High Performers

- Hard-working
- Can-do attitude
- Resilient
- Constantly looking to improve
- Optimistic
- Confident
- Courageous
- Adaptable
- Teachable

The most successful families are made up of a high number of successful individuals. So whatever your position is in the family business or in the family, take it upon yourself to learn how to become a high-performing professional. Work hard to distinguish yourself and succeed in every setting!

Coach Pete Insight

Success is a mindset. Most of the highly successful people I've met have a burning desire to succeed. That translates into hard work and focused effort every day!

Reflection Questions of this Article

1. How well do you model the attributes of high performers?
2. What do you need to do to personally become an even higher performer?
3. What are 1 to 2 mindsets or actions you need to take to take your game to another level?
4. What would you have in your life if you performed at a higher level?
5. What will happen if you don't learn how to be a high performer?

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Next-Gen Differences & Dilemmas

Goals of this Article

- To explore the inherent challenges of the next-generation workforce today
- To explore the inherent dilemmas and possible strategies to overcome them

One of the most common challenges in family businesses is dealing with the differences that exist between different cousin groups. When siblings get married the new spouses bring a whole new set of values, life experiences, and views on how to raise children. These differences will create diversity in the cousin groups.

When the family business leaders start to think about developing the next-generation, these next-gen differences start to impact what the family focuses on in the next-gen development.

Typical Cousin Differences

- | | |
|-------------------|--------------------------------------|
| ■ Work experience | ■ Mindset |
| ■ Work ethic | ■ Household values |
| ■ Values & tastes | ■ Style of upbringing |
| ■ Hobbies | ■ Religious or spiritual preferences |

Work experience and work ethic is one of the most common issues. Many times some cousins have been required to work and pay for their hobbies during high school while the others have not. These kinds of differences create challenges when trying to put things together like pre-employment policies.

The family needs to focus on a core set of values. We encourage families to try to find a core set of common values that are bedrocks of the family business and the family. Many times values conversations empower family groups to adjust their behaviors to be aligned with the family values.

Next-gen differences can be deal breakers in the family business. If the family identifies hard work as a core value and one family group has been raised in affluence and not having had to work, that would make it very difficult for certain members of the next-generation to demonstrate the required attributes to work in the family business.

Family leaders need to facilitate discussions and model behaviors. Ultimately it's the family leader's job to help create venues in which these conversations can happen and iron out the differences in the next-generation.

Coach Pete Insight

Many times it's stark to see the differences between cousins within the same family. Those differences can be either a source of great difficulty or diversity.

Reflection Questions of this Article

1. What differences do you see in your next-generation?
2. Do any of those differences pose a challenge to the family and the family business?
3. What steps could the family take to work with those differences?
4. What conversations need to occur and with whom?
5. What will be the impact upon the business if the differences aren't dealt with?

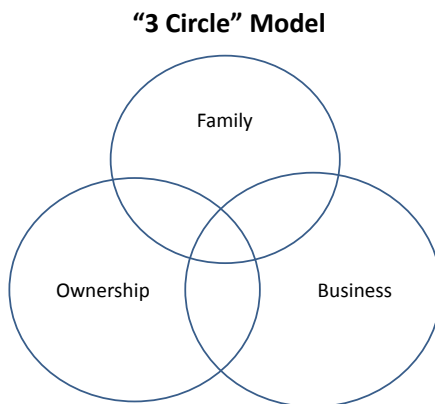
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3 Circle Model for Looking at Family Business

Goals of this Article

- To give families a new tool to understand the complexities of family business
- To give families a foundation for further dialogue and exploration to create the healthiest, strongest family in family business possible

The 3 Circle Model is a model that was invented by Dr. John Davis. The idea behind the model is that there are three distinct communities or ecosystems that collectively contribute to either the health or dysfunction of the family in the family business.



The Ownership Circle is comprised of all of the people who have ownership in a company today.

The Business Circle is comprised of all of the people who are employed and actively involved in the day-to-day operations of the company.

The Family Circle is comprised of all of the people who are in the family including spouses.

It's important that every group has a voice. Ideally each of the circles should have their own leadership group. Typically an ownership group is led by a chairman, or board of directors. The management group is typically led by a President and/or management committee or managers in the company. The Family Circle is sometimes led by Family Council.

If any one of these circles is not healthy it can significantly impact the other circles.

Coach Pete Insight

Most family business families have an over-reliance on the Ownership Circle or Business Circle. Doing so can be problematic for the family.

Reflection Questions of this Article

1. Based upon this article what do you see for your own family in terms of the 3 Circle Model? Where are there areas and opportunities for improvement?
2. What steps can the family take to create healthier communities in all of the circles?
3. What's getting in the way of creating healthier 3 circles?
4. How can this model be helpful to your family?
5. What next actions/policies or groups should the family create?

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Self-Awareness

Goals of this Exercise

- To better understand why a high level of self-awareness and self-reflection are critical to creating healthy relationships
- To learn specific tools and techniques for expanding self-awareness

Background

One of the keys to success is first to gain self-mastery. In order to be at your best you must develop the ability to be aware of everything you do moment by moment and how you impact others.

Self-awareness means becoming aware of everything that impacts your day-to-day interactions and work performance. You become more aware of your thoughts, mood and self-care (sleep, diet lifestyle) that contribute to how you show up with others.

In self-awareness one of the key concepts is what we call learning to be a "detached observer." A detached observer is someone who can watch and describe what's happening without adding interpretations and self-judgement.

An example of this might be a son working with his father who is practicing being a detached observer and "just notices" himself when his father questions a decision he made. He becomes angry and defensive in a split second. As the observer rather than get hijacked with that emotion he can step back and be curious about the meaning he is giving to his father's question.

Another key aspect of success is to learn to have a greater level of self-reflection. To truly be self-reflective you need to be honest with yourself, learning to see yourself in the way others see you. Making time to be self-reflective gives you a chance to develop new practices to achieve better results.

One way to accelerate your journey of self-awareness is to solicit unfiltered brave feedback from those around you. Sometimes the feedback of others can help to open our eyes to certain aspects of ourselves we were previously unaware.

When you are becoming more self-aware it is also helpful to be less self-critical. We all have flaws and imperfections. The goal is not perfection; the goal is humility and compassion for yourself and others. Practicing self-awareness is a lifelong project, enjoy the journey.

Coach Pete Insight

One of the most rewarding moments as a coach is to watch as the lightbulb goes on for people when they start to reach a greater sense of self-awareness and reality about how they show up in the world and then actually do something about it to improve their relationships and effectiveness.

Prep Questions to be Filled Out Prior to the Meeting

1. On a scale of 1-10, how good are you at being self-aware?
2. On a scale of 1-10, how good are you at being self-reflective?
3. What do you think gets in the way of you being more self-aware and reflective?
4. What are 1-2 things you think you are willing to do to become more self-aware and reflective?
5. What would you like others to do (i.e. give you feedback) to help you get better at this?

Group Activity – Get together in a group setting and have everyone share their self-grade (1-10). Have some discussion about the accuracy of each other's numbers. Consider discussing in a group if there are any patterns as a family or business that are impacting overall self-awareness. Consider making group commitments about how you want to help each other in the process of expanding self-awareness.

Individual Commitments – Make commitments to new practices about how you will increase your own self-awareness. Make commitments about how you can help others in their self-awareness process.

Accountability and Commitments Management

Goals of this Exercise

- For you to learn about how commitments management is the cornerstone of a strong culture of accountability
- To learn how to make clear, powerful commitments and hold each other accountable in a positive and productive way

Background

Commitments are promises we make to each other that serve as the bedrock to becoming a high functioning business team and family for that matter. If you think about it, business and relationships are, at their very core, a promise to do certain things.

We promise to provide our customers a certain product or service within a certain timeframe and with a certain level of quality. If we fail to deliver on those promises on a consistent basis our customers will probably go elsewhere.

Please read the article about managing by commitments as an addendum to this exercise called *"Promise Based Management,"* where we summarize the concept detailed by two Harvard Business Professors.

It's important for the family and the business to do a "reality check" about their level of culture accountability in the business. Many times I've found successful family businesses to have a strong culture of accountability and track record with their external customers (thus the reason for their ongoing success) but a shakier less reliable culture of accountability amongst the family.

For long-term success the family should view the family team members like internal customers. It should contemplate the promises they are making to each other and the impact of not being able to deliver on those promises in a consistent, professional way.

It's important for a culture of accountability to be embraced and model from the highest level of leadership within the family. The worst situation is for a family to begin preaching about accountability and commitments yet being sloppy about delivering on those.

Coach Pete Insight

When a family business has a strong culture of accountability both in the business and in the family it makes for a super solid foundation for achieving great things. Conversely, if commitments and accountability are weak, the business and the family deteriorate and eventually fall apart.

Prep Questions to be Filled Out Prior to the Meeting

1. On a scale of 1-10, how would you rate the family's culture of accountability?
2. What obstacles are getting in the way of creating a higher culture of accountability?
3. On a scale of 1-10, the family's ability to make and keep clear commitments to each other?
4. What do you think is getting in the way of making and keeping clear commitments?
5. What would happen if you became more accountable as a team?

Group Commitments – Come together as a group and share the answers from your prep questions. Listen for patterns and come up with 1-3 new shared commitments to help improve commitments management and the culture of accountability

Individual Commitments – Based upon the self-reflection and group conversation, come up with 1-2 individual commitments you'd like to make to improve results. Share those with each other.

Personal Responsibility

Goals of this Exercise

- To understand the concept of practicing a high level of personal responsibility and how important it is in creating a strong family and a strong business
- To explore the individual level and family level of personal responsibility

Background

You can have all the best plans, intentions and talk about the culture of accountability, but if you don't have a high level of personal responsibility you will not be a high-performing company and family.

Practicing a high level of personal responsibility means in every situation, being willing to look at what you did to contribute to the situation. Lots of people can talk about taking responsibility, but fewer are really able to walk the talk.

The first step toward a high level of personal responsibility is to be honest with yourself. Nobody is perfect. The goal isn't to be perfect. The goal is to be honest and work hard toward taking ownership of everything you have an impact on and for which you are responsible. The goal is to be someone who *leans into feedback* and doesn't try to hide from or deflect responsibility.

No excuse making is the key to creating a strong culture of personal responsibility. I've had the opportunity to coach leaders in highly successful public companies and successful multi-generational family businesses and have found excuse-making sometimes is a pattern in family firms.

The key to get past that is to continue to de-personalize feedback about performance. Former Notre Dame Coach Lou Holtz said it best when he said, "I never criticize the performer, I criticize the performance."

It's easy for members in a family business to take criticism and create a story about how the issues all relate to family history or family baggage. A better and more powerful approach is to learn how to be responsible for doing what you say you are going to do when you say you are going to do it. Drop the family drama and realize that business professionals deliver results not excuses.

Coach Pete Insight

I always want to believe people are trying to do their best. If they are not taking responsibility, rather than get angry, I get curious. Are they afraid, are they just not being honest with themselves? Why is this happening and who do I need to be to help them take more responsibility?

Prep Questions to be Filled Out Prior to the Meeting

1. On a scale of 1-10, how would you rate your own willingness to take personal responsibility?
2. What if anything gets in the way for you taking a higher level of personal responsibility?
3. On a scale of 1-10, how well do your teammates take on personal responsibility?
4. What gets in the way of them taking on a higher level of personal responsibility?
5. What would happen to the team if everyone improved personal responsibility?

Group Discussion – As a group share your answers about your level of personal responsibility. Discuss each other's answers and compare notes on the accuracy of the person's self-assessment. As a group discuss what shared commitments you can make to increase overall personal responsibility on the team.

Individual Commitments – Based upon the self-reflection and group conversation, come up with 1-2 individual commitments you'd like to make to improve results. Share those with each other.

Teamwork and Trust

Goals for this Exercise

- To explore your team's current state—in terms of teamwork and trust and as it relates to producing a good work environment and strong business results
- To provide a framework to explore the issues that might be holding the team back

Background

Teamwork is essential to creating high-level business results. Scientists have proven that a flock of 25 birds in formation can fly as much as 70 percent further than a solo bird using the same amount of energy.

Business at its very core is about *coordinating action* to provide goods and services for customers. Teamwork is the ability to put personal interests and egos aside for the team's best interest. Effective teamwork speeds up the process of delivering results to each other and the customers.

Several things can get in the way of teamwork. Individual issues as well as organizational issues have an impact on teamwork. It is important for your team to be able to explore the issues in an open, safe nonjudgmental environment.

Trust is an important foundational element of building a strong team and achieving a high-level of teamwork. Trust is built in a number of ways and can be destroyed very quickly. If trust issues exist, it is the responsibility of the team members to call each other out in a productive, professional way to identify the trust issues and work on them for long-term team success.

One of the best ways trust has been explained to me is to think of trust “accounts” you have with various members of your team. Trust has three main ingredients: reliability, competence and character.

- Reliability (do you deliver on promises)
- Competence (do you have the skill)
- Character (do I trust you'll do the right thing)

Take personal responsibility for any aspects of the situation for which you contributed. Put your ego aside and realize trust is critical to teamwork and long-term success.

Coach Pete Insight

Without genuine trust and strong teamwork your family business team may never reach its potential and certainly won't be as personally fulfilling and rewarding.

Prep Questions to be Filled Out Prior to the Meeting

1. On a scale of 1-10, how would you rate your teams overall teamwork?
2. Using the same scale how do you generally rate trust on the team?
3. What are the obstacles that either have been or are getting in the way of higher levels of teamwork and trust?
4. What can you do about it as a team?
5. What will happen when you improve teamwork and trust?

Group Activity & Commitments – Discuss your answers as a group and listen without judgment and defensiveness. What shared commitments can be made to help create a better environment?

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.

Learn to Forgive and Forge Ahead Stronger

Goals for this Exercise

- To explore the possibility of moving past frustrations and events that are getting in the way of happiness or teamwork in the family business
- To provide a framework to explore the real source of the issue and discuss ways to move forward

Background

Being in a family (or any community for that matter) means learning to deal with upsets and disappointments. Unfortunately for some families and their family businesses, certain situations become a permanent or impassable fracture for the family to move past.

While I'm sure some situations are not resolvable, this exercise is designed to help you and your family do some personal reflection and work to see if you can create a new starting point to create a future together.

Learning to Forgive - Someone once said when you can learn to forgive it is like taking rocks out of your backpack. It's like lifting a weight off your shoulders. Another wise person said it's like a gift you give yourself and the other person.

Getting Your Mind Around Forgiveness - People make mistakes. People have their own demons and flaws. People do stupid things and make bad decisions. You have a choice of holding on to the disappointment or resentment or trying on forgiveness.

How to Forgive - *Make a decision to do it. Declare it* either to yourself and/or the person you are forgiving. Practice reminding yourself of that declaration over and over again every time you feel the resentment or anger coming up again.

Why to Forgive - Have you ever heard the saying, "I'd rather be right than happy?" It's kind of like that here. You can carry your anger/frustration over the situation with you like a badge of honor or you can forgive and create a new path within the family and the business.

Not Just Letting Go - Learning Too - I'm not saying you should totally forgive and move on. Sometimes it means learning and taking the necessary steps to avoid the situation in the future. We need to learn from situations and let people know what works and doesn't work for us.

Coach Pete Insight

Most of the time when we can help people see how much energy they are wasting in resentments and past hurts they can see the relief it can create for them to "let it go."

Prep Questions to be Filled Out Prior to the Meeting

1. As you think about you and/or your family's situation, what are the issues that need to be resolved or forgiven for you or the family to move forward?
2. Who needs to talk to whom? What needs to happen to facilitate that conversation?
3. What part if any did you play in the situation?
4. What could you or others have done to avoid or minimize the situation either in the past or what needs to happen to avoid the situation in the future?
5. What else do you want to say/reflect upon the situation?

Group Activity & Commitments – Discuss your answers as a group and listen without judgment and defensiveness. What shared commitments can be made to help create a better situation?

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.

Explore How and Why to be Involved in the Family Business

Goals of this Exercise

- Explore why people working in the business or people considering joining the business and get clear about their motives and articulate them to others
- To help individuals and families avoid the trap of having family members join the business either for the wrong reasons or without the proper skills

Background

The circumstances surrounding being employed in the family business are often a source of major frustration and conflict.

Family members should be able to get clear about why they want to work in the family business. Employment in the family business should not be a last resort or because someone couldn't come up with another idea for their career.

The issues around being employed in the family business can occur for people who are already working in the business or for others who might be considering it in the future. In either case it's important to be able to talk about why people want to be employed in the business and join the business for the right reasons.

You will be surprised how quickly you might look up and see high school and college aged next-generation family members who suddenly want to begin working in the family business. Successful families create *employment policies* ahead of time to help set guidelines and standards for joining the family business.

It is always better to discuss these issues long before the family is dealing with the potential stress and urgency that so often comes with trying to help college age offspring find their path in life.

Success in business comes when people have a genuine passion for what they are doing. The family should work hard to give people encouragement and permission to find their passion and follow their dreams in their work careers.

Timing is everything. Some family members will say the family business is not right for them now but may come back later more mature and skilled and ready to find passion in the business!

Coach Pete Insight

When a family business has family members who are not sufficiently skilled or educated to be in the business or are in the business for the wrong reasons, it can seriously undermine the short and long-term success of the business. Allowing poor performers or underperformers can kill the spirit of high performing family and non-family employees.

Prep Questions to be Filled Out Prior to the Meeting

1. If you are employed in the family business why did you choose to work in the business or why do you choose to stay employed in the business?
2. If you are considering joining the family business why are you considering that?
3. What are your primary motivations for doing so?
4. Do you think everyone in the family is clear about why they want to work in the family business and their motives are coming from the right place?
5. What if anything should the family do to help clarify this issue?

Group Activity – Have key family leaders come together and discuss this issue and compare notes on their answers. Come up with any action steps they need to happen to help the family tighten up the issues involving employment in the family business. Consider drafting employment guidelines and or having a family meeting to discuss it and/or share the employment guidelines.

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the team.

Learn Constructive Conflict Skills (conflict is normal)

Goals for this Exercise

- To understand how conflict is a normal and healthy part of being a business team
- To have an expanded set of tools to work with conflict

Background

Conflict is a normal and healthy part of any team. As one client so eloquently put it, “it's how we squeeze the most juice out of the orange.”

Conflict can be a very important part of getting the best ideas, pushing each other to new ways of thinking and acting, and generally helping the team become an even stronger and more competitive team in the highly competitive marketplace of business.

When conflict goes too far and becomes destructive, it can significantly damage the team. The goal for most teams is to strike the right balance between not avoiding conflict and not engaging in the damaging type.

Learn your *conflict style* by taking the conflict style inventory at the end of this exercise. Use the information about your conflict style to explore how you and others deal with conflict.

Create a set of rules of the road for dealing with conflict in your family group. Every group is different but from our experience we have developed a set of do's and don'ts that you can use to develop your own agreements:

Do

- Lean into the conflict
- Stay aware of your conflict style
- Keep calm, listen with an open mind
- Take a time out if you get over emotional
- Apologize if you say or do something wrong

Don't

- Ignore it and hope it goes away
- Expect others to conform to your style
- Shut down and stop listening
- Make it personal, attack the person
- Hold grudges, let your ego get in way
- Give up

Coach Pete Insight

“All great teams have conflict. Conflict is a way that great teams challenge each other to bring out the best ideas and push each other to be the best possible business people. When we're having conflict it means people care about things. Successful family businesses learn how to deal with conflict and embrace it. Families must learn how to separate business conflict from family conflict.”

Prep Questions to be Filled Out Prior to the Meeting

1. What is your mindset about of conflict?
2. Is it good or bad, healthy or harmful?
3. What experiences/thoughts have led to your mindset?
4. What is the whole family's mindset about conflict?
5. What would happen if the family gets better at conflict?

Group Discussion – As a group, in what ways do you want to get more effective at handling conflict? What do you need to do to keep your work conflict at work and not let it impact your personal relationship? What shared group commitments should you make to each other?

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the team.

Learn How to Communicate in Ways that Actually Work

Goals for this Exercise

- To explore ways to communicate more effectively to create stronger business results and personal relationships on the team
- To create a group of shared commitments to help hold the team accountable to using the best communication practices

Background

Communication is the lifeblood of every successful business team. Think of your communication like the notes a musical group plays. In this exercise you will learn to stop and pay attention to the communication patterns within your own team and identify new ways of communicating in a more productive way.

Identifying Obstacles – Your team should spend time talking about the obstacles that are getting in the way of more effective communication. Common obstacles are:

Different styles of communicating
History of poor communication
Overly emotional/taking personal

Inadequate time allotted
Too much ego
Lack of role clarity

Poor listening skills
Distance/ proximity
Inability to be succinct

Identify personal and group preferences – the group should talk about what works and doesn't work for each individual and as a group.

Think about what you're trying to accomplish in your communication. A common problem is not clearing stating the goal of the conversation. Before starting try to clarify if the goal is to inform, collaborate on a problem, provide feedback or make a request for something. Strong teams practice clarifying the goal of each conversation.

Practice reinforcing right behaviors as a way to strengthen communication. Many times people don't realize if something is working or not working without feedback. As a team you need make a group commitment to keeping the communication patterns healthy.

Everyone on the team needs to take responsibility for communication effectiveness. It can be too easy at times to simply say, *"we aren't great communicators."* Make improving and maintaining strong, open lines of communication a top priority on your team.

Coach Pete Insight

If your team doesn't get the communication healthy and active, the team will be seriously limited in its ability to solve problems and move the business forward in a consistent way.

Prep Questions to be Filled Out Prior to the Meeting

1. When you think about your own communication effectiveness, what are your strengths and what are your opportunities for improvement?
2. What are your personal obstacles to communication and how can you overcome the obstacles?
3. What obstacles are getting in the way of better communication amongst the team?
4. What works well for you personally and what doesn't?
5. What are the 1-2 things the team should focus on to improve the overall communication?

Group Commitments – What should the group commitments be for improving overall communication? Are there any ways to increase frequency of communication?

Individual Commitments – What are the 1-2 new commitments you can make to improve communication?

Understand Your Personality and Impact

Goals for this Exercise

- To gain a better understanding and clarity of your personality style and its potential positive and negative impacts on the team
- To create individual commitments that will enhance teamwork and communication and minimize style differences on the team

Background

We are all aware that there are different personality types in any given family and on any given business team. The goal is not to become a homogeneous personality. The goal is to find a way to leverage and appreciate the different personalities to the betterment of the team.

For some reason it seems like people can be reluctant to explore and talk about the personalities. It's almost like your personality is something that can never change and you and others "just need to live with it." That's true to some degree – our personalities really don't change much over time. At the same time with expanded self-awareness and mindfulness we can take action to take ownership of our personality and how to create less negative impact.

Let's talk about some examples. One of the most common and often disruptive personality styles is what I call the dominator or hard charger. Many a great family business leader are dominators and hard chargers. Successful businesses gain tremendous benefit from having hard chargers.

The problem is with hard chargers hard charging their way over people through walls with little or no awareness or care for other types, it causes pain and resentment and undermines team effectiveness.

We need the dominator personality type to realize successful teams need a blend of both dominating hard chargers and more thoughtful and methodical planners and team builders.

The family business's goal is to have a good blend of all personality types. The first thing is to find a reliable assessment that will give the family a tool to identify their personality type. We suggest you consider Path Elements Profile (our favorite) pathelementsprofile.com. The cost is \$29 and it is simple and relatable so you and your team can identify and discuss your styles.

Coach Pete Insight

When your team starts to get comfortable identifying and working with the different personality types, the team will start rowing together and getting the most out of all of the team's inherent strengths!

Prep Questions to be Filled Out Prior to the Meeting

1. When you think about your own personality, what are your strengths?
2. What are your opportunities for improvement in working with others on the team?
3. In what ways do you see personality differences having a negative impact on the team?
4. In what ways do you think the team should work together to minimize the impact?
5. What results can the team produce when they learn to work with different types?

Group Commitments – What should the group commitments be for minimizing personality impacts on the team?

Individual Commitments – What are the 1-2 new commitments you can make to minimize your personality impacts and/or work better with other personality types?

How to Create a Vision for Your Business and Your Family

Goals for this Exercise

- To get the family or family team to start imagining and discussing a collective vision for the family and the business
- To create a first draft or eventually a final version of a vision statement for the family and the business

Background

Creating a common vision that has buy-in from all stakeholders can provide a powerful backdrop for the business and the family. The vision doesn't have to be a long, complicated, elaborate, perfect thing. It can be a set of qualities, a simple statement or two that reminds the family of their common goal.

Visioning comes easier for some people than others. Ideally it would be nice if your group has a combination of big picture thinkers and detail oriented folks that are good at execution. In this exercise you want to stir up the big picture thinkers and not allow the detail oriented people to get caught up in figuring out “the how” of all of it. The “how” will get developed later in a business plan.

Coming up with a series of attributes or statements is a great way to shape the vision. Every family is different; some will work together nicely and create a succinct paragraph. Other families will put together a list of bullet points that articulate the vision. Visioning is a recursive process that will be revisited again from time to time so don't get too tripped up on how perfect the first version of it turns out.

You might ask everyone to consider the following statements or attributes for both the business or the family and/or create their own similar list.

Family

To be a strong, supportive cohesive family
To be leaders in our communities
Provide opportunity inside & outside the business

Business

To be the #1 (industry i.e. home builder) in AZ
To create innovative high quality products
To be a *best places to work* employer in region

The goal of the exercise is to foster open, collaborative input from as many people as possible. It's important to make sure everyone's ideas get heard so they feel like they have their fingerprints on it. Error to the side of being inclusive, try to find good compromise as you build a vision statement.

Coach Pete Insight

The exact words that are in the vision statement aren't as important as the spirit in which it is created and the spirit in which it is carried out. Your vision is like a compass, it helps you stay on track as your business encounters the challenges inherent in today's world!

Prep Questions to be Filled Out Prior to the Meeting

1. When you think about this family or the business's vision, what comes to mind?
2. What are the most important attributes or statements you would like to see incorporated in the vision?
3. Is there anything you feel strongly about that you would want to be a part of the vision?
4. If you could fast forward 20 years what would you want to see in family and business?

Group Activity - Come together as a group and have everyone go around and share their important attributes for the vision. Capture all of those on a white board or flip charts.

Next: Have a group discussion about the attributes – what people like, questions they have about what people have written and start to see if certain attributes rise to the top as the most popular.

Work together to explore any unique attributes that one or two people feel strongly about to see if those less popular attributes should be included.

Follow Up and Next Steps - See if you can reach a consensus and create a first draft of your vision and/or the bullet points that make up the vision. Additionally if needed ask for volunteers to come together after the meeting and wordsmith or polish the vision statement and get it sent out to all participants. Bring the vision statement to the next family meeting and continue to revisit it at the beginning of every family meeting. Your vision statement can be your backdrop for disagreements or decision-making points forward. How does what you're discussing compare and align with the vision statement?

How to Use Family Values as Decision Guideposts

Goals for this Exercise

- To begin the dialogue of exploring and articulating the family values and business values
- To understand how family values can be used as decision-making guideposts

Background

Our values are expressed in everything we do. It's important for the family and the business to be able to articulate their values so that all stakeholders (owners, employees, customers) understand what's important to the family.

Values are simply preferences that people have. It's important to not jump to judgment and right and wrong when it comes to discussing values. Just let the conversation unfold and see where it takes you.

Here's a list of potential family values and/or business values that you could have your group choose from. They should also feel free to add values that aren't on this list:

integrity	excellence	hard work	stewardship	loyalty	open-mindedness
creativity	improvement	teamwork	fairness	respect	entrepreneurship
reputation	discipline	diversity	leadership	family	personal responsibility
performance	learning	passion	authenticity	performance	financial responsibility

Use this list as a starting point and even consider having everyone in the room throw out even more ideas for values and then have everyone pick from those.

The goal of the exercise is to come up with a short list of values that are shared by the family and business leadership team. It's okay that some of the other members of the family have certain values that they will be able to express in their own lives.

Once the values have been articulated then the family can begin to use them as decision-making guideposts. An example may be that a family member cannot join the business if they are unable to demonstrate hard work and personal responsibility.

Coach Pete Insight

A clear set of values can be such a strong foundation for a family and the business. It's also important to give family members the room to express other values in their lives.

Prep Questions to be Filled Out Prior to the Meeting

1. When you look at your life and think about the things that are important to you, what values come to mind?
2. What are some of the other values that you see expressed in the family and the business that are important?
3. Are there any values that you think the family should be considering or adding?
4. How do you see the values in action in the business?
5. How do you see the values in action in the family?

Group Discussion/Activity – Have the group discuss everyone's ideas about values try to develop a short list of shared values. Talk about using values as decision-making guideposts. What are your concerns or ideas as you talk about values and using values for decision-making?

Individual Commitments/Next Steps – Based upon this conversation are there any further actions you need to take individually to operate in support of the values?

How to Set Realistic Business Goals That Support Your Vision

Goals for this Exercise

- To begin to build the muscle of goal setting as a key strategic activity that leads to long-term success in a family business
- To explore the different kinds of goals that can and should be set in your business

Background

Successful companies have disciplined cultures around goal setting. Setting clear and measurable goals provides long-term and medium-term guideposts for business success.

S.M.A.R.T. goals is an acronym that's been popular for many years. It means to set goals as follows:

S – specific - the more specific the goal the better the chance of successfully reaching the goal
M – measurable - it's important that the goal can be measured clearly and easily
A – actionable - the goal should be able to lead to actionable steps to achieve the goal
R – realistic - a good goal has a nice balance between stretching to achieve it, yet realistic to attain
T – timely - the goal should have a clear and reasonable timeframe to it

How often goals are set depends on what the business needs. Some industries have found that weekly sales and expense goals are important, while other industries use annual, quarterly and monthly goals.

How many goals the company sets also depends on each specific company's desire. The general rule is to realize that too many goals might contribute to people not being able to focus on any of them and too few goals may not be right either.

Where goals are set is another aspect of goal setting. The best practice is to set goals in ways where people have a direct impact on achieving the goals. Goals could be set by department, business unit, etc. The goals should all align with the overall goals of the business and family.

Who's responsible might be the most important aspect to figure out. Goals set correctly provide a great focal point for business leaders to drive business results. Most successful companies will try to align a leader's compensation to their goals as a further measure of helping the leader stay focused on the goal and share in the success of achieving the goal.

Goal setting is a process over time. Start by setting a small and reasonable amount of goals to build confidence in your ability to achieve your goals and begin making goal setting a part of your culture.

Coach Pete Insight

Some families see goal setting as an activity reserved for big, aggressive corporations. Successful families seeing goal setting as a vital strategy for long-term success!

Prep Questions to be Filled Out Prior to the Meeting

1. As you think about goal setting in your company what comes to mind in terms of either excitement about goal setting or concerns about it?
2. Why do you think goal setting could be good for your company at this time?
3. What are the obstacles that could get in the way of making goal setting part of your culture?
4. What actions need to be taken and how often to get the goal setting process going?
5. What are the top 5 to 10 goals you think should be achieved by the company?

Group Activity & Commitments – Have everyone individually reveal their answers one question at a time. As a group set your first set of business goals and also discuss and set any shared commitments you need to make so goal setting becomes a part of your culture.

Individual Commitments – What individual commitments do you need to make to make sure that goal setting becomes a success in the company?

How to Make Sure You Have the Right Players on Your Team

Goals for this Exercise

- To begin to explore what types of players are needed for your team's success
- To get your team to see if any hard decisions need to be made or performance feedback needs to be given to underperforming players

Background

Your business is not going to be successful unless it puts the right players on the team every day. Families can fall into the trap of allowing team members to stay on the team who are not performing or additionally not attracting the right kinds of players onto the team.

When we talk about getting the right players on the team we are talking about things like:

attitude	aptitude	education	work ethic	work experience
personality	character	passion	skills	vocational interest

Every family and business has their own unique perspective about what their “right players” look like. The important part of this exercise is to help the family begin the conversation and talk about what players they want on their team.

Discussing what's needed and setting clear guidelines provides a great backdrop for either pre-employment qualifications or ongoing successful employment within the company.

One of the hardest decisions a family can face is to deal with the dilemma of having a family member who is not right for the business. This sounds harsh but at the end of the day keeping people in the business who are not right for the business will seriously undermine the business success and/or the motivation and respect of fellow team members.

Once the family has discussed what the right players look like, it's important to be thinking about training and development programs that can help family members become the right kinds of players. Like everything else this is a process over time.

This conversation doesn't have to happen all at once. Successful families will have this conversation be part of their bigger conversations about culture and long-range planning. It's important again to practice good listening skills and to try to practice seeing the other person's viewpoint as legitimate. Ideally this conversation is designed to bring the family together, not tear it apart.

Coach Pete Insight

One of the most destructive mistakes a family can make is to allow an underperforming family member to stay on the team. Being able to clearly articulate what's needed in terms of the types and skill levels of players needed is important for long-term success.

Prep Questions to be Filled Out Prior to the Meeting

1. As you think about having the right players on the team what comes to mind?
2. What are the top 5 to 10 attributes you think are most important in the definition of the right players for your business?
3. When you think about the attributes and you look at your current team what gaps exist?
4. What steps should be taken to close those gaps?
5. Who needs to be communicated to in the process?

Group Activity & Commitments – Have each person reveal their answers one question at a time. As a group see if you can find a common set of attributes or skills desired for your right players. Discuss with the group any shared commitments you should make to stay on track on this subject?

Individual Commitments – What individual commitments or actions need to be made to move the family toward having the right players on the team?

Learning to Manage By Commitments

Goals for this Exercise

- To further understand and explore the concept of Commitment Based Management as a key strategy for building a strong culture of execution
- To discuss what steps need to be taken to move the business forward in terms of managing by commitments

Background

At its core a business is fundamentally a series of commitments. A business makes a commitment to provide a certain product and service to a certain customer segment.

We suggest you read the *Promise-Based Management* article (in the back of the coaching system) as a refresher for this exercise.

Jim Collins, author of the book, *Good to Great*, said that an organization needs to learn how to build the muscle that every commitment is delivered upon 100% of the time. While that sounds like an ambitious goal, Collins points out that creating that goal will help participants with the discipline of making sure that they make realistic commitments they can deliver upon.

Managing by commitments requires a disciplined and attentive culture of communication. You can hear a culture of commitments. When people make commitments they are clear and measurable.

Conversely, in cultures where commitments management is sloppy or non-existent, people's promises are vague and/or not honored. Obviously starting with a vague commitment is going to make it difficult to be held accountable.

All "transactions" in the company are made clear and are accounted for in strong commitments-based cultures. People deliver on their commitments. If they are not going to be able to deliver they make "renegotiating" the commitment a priority.

Learning to manage by commitments takes a strong and consistent focus. It needs to start from the top management of the company to make this happen and have it become a part of the culture. All discussions and meetings end with a recap of commitments made, by when and by whom.

Commitments management, like everything else, takes practice and can ebb and flow with the normal day-to-day stress of running a business. It's imperative the leaders of the company model the behaviors.

Coach Pete Insight

Unfilled or unclear commitments can be a huge source of frustration within a team. Creating a strong culture around commitments management can create a powerful tool to creating a strong culture of execution and personal and financial reward.

Prep Questions to be Filled Out Prior to the Meeting

1. As you think about managing by commitments on the 1-10 scale, how well does your team do at making and keeping their commitments?
2. What are the obstacles that are getting in the way of your team not being stronger about their commitments?
3. What would the impact be if you could create a strong culture of commitments?
4. What do you need to do as a leadership group to make that happen?
5. What happens if you don't make that happen?

Group Activity & Commitments – Have everyone individually reveal their answers one question at a time. Discuss as a group any actions you need to take or shared commitment you want to make to start managing by commitments.

Individual Commitments – What individual commitments do you need to make to move your team and yourself toward managing by commitments?

How to Get Real About Yourself by Getting 360 Degree Feedback

Goals for this Exercise

- To understand the value of 360 degree feedback as a great personal development tool
- To learn how to perform 360 feedback

Background

One of the most common traps we all can fall into is to have a perception of ourselves that is different from how other people see us. 360 degree feedback has been a popular tool used in corporations for years as a good “checkpoint” for leadership and relationship effectiveness.

360 degree feedback is exactly what its name implies. It is asking for feedback from people all around you – a 360 degree view. For instance you ask your employees, your peers, your key strategic business partners (vendors, bankers, suppliers) and your mentors.

Why ask so many people? The idea is that if you ask a broad range of people you will have the best chance of seeing patterns of behavior or patterns within groups. If one co-worker says you are stubborn that’s one thing but if seven out of nine people say you are stubborn then you know you are seen as stubborn and might want to do something about that!

Decide who you want feedback from. This is a really important step. You want to ideally get feedback from six to ten people. You should try to get one to two people from different groups (peers, direct reports, etc.). Ask people who you believe are the types that will give you the most straight and real feedback.

Decide how to get feedback. There are various options for getting feedback: email, via interview or using an online survey tool. All methods work – the online survey can provide more anonymity while interviews provide the opportunity to get more insights perhaps by probing further.

Setting the right tone and backdrop are key to getting the most out of the process. An introduction email works well. An example would be: *I’m asking you to participate in my personal development process. The best way to help me is to give me the most honest and courageous feedback you can.*

Involving a third party is a best practice to help people feel less intimidated. In most cases the feedback is administered by the HR department or could be handled by an Executive Coach as 360 is usually part of a good coaching process.

Coach Pete Insight

Sometimes leaders focus on who said what, but rather than focus on hurt feelings great leaders embrace the feedback and look for ways to make the most of it. Courageous feedback can be an incredible gift in your development journey!

Here are Example Questions Used as Part of a 360 Process

1. When you think about (participant's name) what are the best qualities of them as a co-worker?
2. What are the 1-3 areas of improvement you would like to see (participant) work on to become even more effective?
3. Is there anything else you want to tell us about (participant)?

Or

- a. What would like to see them START doing more of?
- b. What would you like to see them STOP doing?
- c. What would you like to see them CONTINUE to do?

Here is the Outline of the Process and Logistics

1. Decide who you want to get feedback from (stretch yourself--ask people who you might even be a little nervous to get feedback from).
2. Decide who will help administer the process – HR, Coach, Trusted Colleague.
3. Send introduction email with questions and outline a timeline, when interviews will happen, or a deadline for getting responses.
4. Conduct the process and summarize the answers. Look for trends in both strengths and areas to improve upon.
5. Thank participants and as a best practice tell them what you heard and what you will be working on (this step can be done in email, group or in one-on-one meetings).

Individual Reflections and Development Planning – What did you learn from the 360 process? What stands out to you about your strengths and your opportunities for improvement? What are the 1-3 areas you are going to focus on for your development?

How to Set Meaningful Personal Annual Development Goals

Goals for this Exercise

- Learn how to create an annual personal development planning process that sets you and your team on a path for consistent performance improvement
- To explore the different types of personal development goals that can be set

Background

Most high performing professionals know the importance of continually setting goals that stretch themselves to reach new, higher levels of skills and performance. High performing companies make annual goal setting an important strategy for long-term performance improvement.

Development goals are slightly different than regular business goals yet can be just as important. Development goals tend to be more focused on helping employees build their skills or capacity to produce results.

Here are some examples:

Business Goal	Development Goal
Increase sales for 10%	Increase Sales Skills
Reduce Staff Turnover	Develop stronger leadership skills

Meaningful Goals are goals that are well thought out and have a strategic connection to your role in the business. Goals that are aligned with performance feedback and/or performance reviews. A strategic goal might be based upon the needs of the business. A young professional who had ambitions of being a CEO might have gaining financial skills as a development goal.

Specific and measurable goals are most impactful. As an example, if the goal is to improve sales skills the goal might include: attending 10 hours of sales training and creating a written outline of the sales process. The more specificity the greater chance you have to be able to measure it later.

An annual process will help keep the goal setting alive and on track in your organization. Many companies create a process where performance reviews are done every October and annual development goals are a required part of that process. Find a process that will work well in your organization making one person the champion of the process.

Restart goal setting even if you fall off track. More urgent business issues can make personal development become a low priority. Smart business professionals instinctively know they can't allow themselves to simply get stuck putting out fires – they must keep developing their skills.

Coach Pete Insight

Every year there is somebody coming along who might be better, faster and stronger than you in your industry. If you want to stay on top – keep pushing yourself with stretch goals!

Personal Reflection Questions to Arrive at Your Annual Development Goals

1. What does your heart tell you in terms of the areas you need to improve in?
2. What greater results could you create and what skills do you need to make that happen?
3. What are the consequences to you if you don't improve in those areas?
4. What's getting in the way of you making the improvements?
5. Is there anyone else you can ask to give you input in developing your goals?

Group Discussion and Support – As a group consider sharing with each other your personal development goals. Listen, ask questions, encourage and help each other to set great goals that will help the team. Talk about how you want to hold each other accountable.

Individual Commitments – What new practices are you committing to in support of your personal development goals?

Learn How to be Resilient and Professional for Success

Goals for this Exercise

- To explore ways resiliency and professionalism are important attributes for long-term success
- To develop a mindset of resilience and professionalism and explore obstacles to success

Background

The definition of being resilient is to be able to bounce back into shape after encountering a difficult situation. Family business by its very nature can be a difficult situation. So learning to be resilient is a must for long-term survival.

Professionalism is the ability to conduct oneself with a level of composure and decency in any situation. Professionalism means being able to engage in the inherently difficult situations that come along in business and maintain a consistent, effective approach.

The family business can be like life in a boiling pot of issues and emotions. Unfortunately in many cases when family members lack resiliency and professionalism the ensuing meltdowns bring the whole family dynamics to a standstill.

The question becomes – how do you increase resiliency? There are lots of factors that can contribute to it but three big ones are: physical, emotional health, mindset.

Physically you need to rest, sleep right and keep the partying moderate to be at your best. Emotional health means working on yourself, working with a therapist if needed and being emotionally strong and available to others. Mindset is about developing a positive, confident outlook.

Attributes of Professionalism

Being on time	Being prepared	Speaking rationally and succinctly
Positive mood	Being organized	Consistently performs at high
level		
Stays calm	Knowledgeable	Ability to debate issues

Signs of Lack of Resiliency

Low energy/Frequently tired	Miss work—illness	Inconsistent job attendance
Gives in easily	Quick to blame others	Lacks stamina

Coach Pete Insight

Business is a highly competitive sport that requires a strong mind and body to succeed!

Prep Questions to be Filled Out Prior to the Meeting

1. On a scale of 1-10, how resilient do you think you are?
2. What gets in the way of you not being more resilient?
3. On a scale of 1-10, how professional are you?
4. On a scale of 1-10, how resilient do you think your group is?
5. What gets in the way of the group becoming more resilient?

Group Activity & Commitments – Discuss your answers as a group and listen without judgment and defensiveness. What shared commitments can be made to help create a more resilient and professional team?

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.

How to Get Your Players in the Best Position to Succeed

Goals for this Exercise

- To explore the idea that people thrive when working in positions that best fit their passions, inherent skills and personality types
- To provide best practices successful companies use to match people to the best jobs

Background

There is more and more research that proves when we can match a person to a job that meets their skills and passions the person will thrive and produce the best results. This is a goal every company should stay focused on and every individual should take personal responsibility for achieving.

Life's too short to be working in a job you don't like. As a company you should work hard to develop your ability to assess people in terms of their passions and skills and be willing to experiment with different job opportunities in order to find the best match.

Too often the family businesses can fall into the trap of having put someone in a position either out of necessity at the time (we needed another salesperson so we gave the job to our daughter) or out of familiarity (Dad was the best salesperson so we assume Junior would be equally as good).

A smart family business will realize it has a responsibility to get people in the best position to succeed and not be afraid to move people around even if it's uncomfortable.

Start off with personality and interest profiles. Myers-Briggs as an example is a great assessment that's been around for years that has some career assessments built into it that will help the individual identify not only their areas of natural talent but also their areas of interest.

Consider job rotations. Many Fortune 500 companies have identified job rotations as a great way of developing their talent and cross-trained their key individuals. This can be done at any level in the organization and can be a good way to help not only broaden people's knowledge of the business but also help find the best fit within the company.

Consider career coaching. There are many good business coaches that specifically focus on career and career transitions. This could be a great development tool to help the person explore career interests in a safe, non-biased environment.

Be courageous in the pursuit of getting people in their best position!

Coach Pete Insight

At the end of the day having someone in a position that's not a good fit for them is simply bad for the business and bad for the individual! Do them both a favor and fix the issue!

Prep Questions to be Filled Out Prior to the Meeting

1. When you think about all your players are they in their best position?
2. If not, what do you think needs to happen to rectify the situation?
3. What is the long-term cost to the business or the person if you don't fix the situation?
4. What are your biggest concerns about trying to rectify the situation?
5. What are the first steps you should take?

Group Activity & Commitments - Discuss your answers as a group and listen without judgment and defensiveness. What shared commitments or new actions can be made to help create a better situation?

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.

How to Do an Annual Performance Review (if you want to be a professional)

Goals for this Exercise

- To understand why an annual performance review is a foundational strategy for long-term business success
- To identify steps needed to perform an annual performance review

Background

One of our guiding beliefs is that business is a highly competitive activity. In all highly competitive activities it is imperative to continue to build skills, confidence, and results to stay ahead of the competition and ultimately win on a consistent basis.

Human nature is such that most people can develop a certain amount of complacency around job performance. It even happens to the most highly trained professionals. An annual performance review can be a great structure in place to keep people focused on performance improvement.

We've noticed in family businesses there can be a casualness or lack of willingness to embrace the performance review process. We know some family businesses pride themselves on the freedom and flexibility that comes with the family business and a resistance to take on some best practices that are prevalent in corporate America. This is one best practice that shouldn't be avoided.

Our experience has been that in most cases once people get a good process in place and some training in how to give a good performance review, they begin to appreciate and see the value of the performance review.

Here are the steps needed to get a performance review process in place:

1. Pick a performance review form you like (it doesn't have to be perfect - see our form in back)
2. Consider writing a job description if one doesn't exist or update the existing one
3. Schedule the review and then perform the review
4. Set goals at the end of the review; business results goals and personal development goals
5. Congratulate yourself and thank your supervisor or peer who gave you the review

Learning to give and receive performance reviews as a skill is built over time. Don't get too caught up in having it be perfect, rather forge ahead and do the reviews because the process of the review will give you a great opportunity for communication with each other and performance improvement.

Coach Pete Insight

Most people don't look forward to either giving or receiving a performance reviews but every successful Fortune 500 company knows it's vital to long-term performance success!

Prep Questions to be Filled Out Prior to the Meeting

1. When you think about performance reviews what excites you or concerns you?
2. What good results can come when you start doing performance reviews?
3. What is the long-term effect going to be to the business or the person if you don't do annual performance reviews?
4. What steps do you need to take and by when?
5. Who would be the best champion/owner of performance reviews in the company?

Group Activity & Commitments – Discuss your answers as a group. What are the one-to-two benefits you will receive by doing annual performance reviews? Why have we not done them in the past?

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.

How to Identify and Appreciate Your Team's Different Personalities

Goals for this Exercise

- To have a way to identify the different personalities you have on your team and to learn how to work with them more effectively
- To get into a mindset that having different personalities is a good thing on a team

Background

One of the most common sources of frustration in both family and nonfamily businesses is learning how to work with and appreciate different personality types and different styles. In a family the problem seems more exaggerated because of the lifetime of interactions and frustrations.

Having different personalities on a team is a good thing. If the team was comprised only of big picture thinkers no one would have the ability to follow-through to make the good ideas happen. Conversely if the team was comprised entirely of conservative numbers crunchers nothing would get sold.

There are a few steps in the process to learn how to appreciate different personalities.

1. Come up with a system to identify the different personality types
2. Have a group discussion about how to work with the different personality types
3. Make shared commitments to help everyone stay focused on the right behaviors

How to identify the different personality types?

The best approach is to pick a behavioral assessment that fits your organization. We use the Path Elements Profile because it is simple and easy to work with. Other popular assessments are the Myers-Briggs and DISC.

All of the assessments have similar features to them. Don't get caught up in making the perfect decision about the assessment what's more important is to begin using an assessment to move your team forward. Many times organizations will use other assessments later -- you could too.

Have a group session where the team shares their assessments with each other and begins to better understand the needs of each of their personality styles.

Create an environment in which everyone can practice being aware of the different styles and practice communicating in ways that work for the other person's style. Revisit the styles conversation regularly when conflict arises and/or as a part of your regular meetings.

Coach Pete Insight

When I did my first behavioral assessment it really helped open my eyes to the ways my Uncle and I were different and the reasons we were having a hard time working together.

Prep Questions to be Filled Out Prior to the Meeting

1. When you think about personality profiles, what comes to mind for you?
2. What fears or concerns do you have about using a personality profile?
3. What do you see as the potential benefit of learning to appreciate the different styles?

Group Activity & Commitments – Have everyone take an assessment. Schedule a session where everyone can share their assessments. Focus on the strengths of each particular style and then focus on how each of you would like to be worked within your style. Create a set of shared commitments about how you all can work better together honoring each other's different styles.

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.

How to Create a Great Annual Family Meeting

Goals for this Exercise

- To understand the value of having a family meeting
- To explore the steps to having a great family meeting and looking at the potential mistakes that can undermine a family meeting

Background

As a family grows it becomes more difficult to get everyone on the same page about the family business. Different groups within the family develop different perspectives about how and when to be involved in the family business and what benefits should be derived from the business.

The family meeting is an important venue to get issues out on the table and build trust and a sense of teamwork across the entire family. It can also be a way to begin to teach the next-generation to communicate and work together in a semi-business setting.

Most popular topics for a family meeting:

Family Vision & Values
Employment Guidelines
Style Differences
Business Education

Business Vision & Values
Spouse Involvement & Input
Philanthropy & Giving
Alternative Ways to be Involved

Identifying Strengths
Conflict Resolution Skills
Succession Planning
Individual Development

Do's

Give people advance notice
Expect people to be nervous

Set the right tone/big picture
Leave time for socializing

Get input on topics
Be patient in the process

Don'ts

Make it too business focused

Worry if someone can't/won't attend

Consider seeking “volunteers”-- people in the family who want to learn more about the business. Have the meeting in an interesting location as an additional incentive for participation. Consider having non-family facilitator who is skilled in getting everyone involved to lead the process. Most importantly, remember it takes several meetings for people to trust and get the most out of the process.

Coach Pete Insight

It's so rewarding when you see a family start to trust each other and learn to communicate openly and honestly with each other. It's a great sign for the future of the business!

Prep Questions to be Filled Out Prior to the Meeting

1. When you think about a family meeting what comes to your mind?
2. What are your top goals to get accomplished in a family meeting?
3. What concerns, if any, do you have about having a family meeting?
4. Who should be in the discussion about having a family meeting?
5. What steps should you take on this subject?

Group Activity & Commitments - Is everyone on the same page about having a family meeting? What concerns do you have as a group about having a family meeting? What shared commitments can you make to each other to make sure the family meeting is a success?

Individual Commitments – Are there any individual commitments you need to make to make sure the family meeting is a success?

How to Prepare the Next-Generation and Create an Employment Policy

Goals for this Exercise

- To explore the importance of preparing the next-generation sooner rather than later
- To provide a framework for developing an employment policy

Background

Properly preparing the next-generation might be one of the most important ingredients to long-term success for the family business. Preparation should be started early. Most families put off this activity and before they know it they have kids heading off to college and/or kids dropping out of college wanting to show up and work in the family business.

We recommend a family meeting as a great venue for these kinds of conversations. Ideally a family could start having family meetings when the oldest in the next-generation is 16 years old. We have some family clients who have family meetings where even the younger children participate in board games and activities as part of the family meeting.

Preparing the next-generation is a process over time. You want to begin to indoctrinate them into some of the concepts of business and have dialogue about what it takes to be successful in the business. For many families this involves creating an employment policy.

An **employment policy** is a document that clearly outlines expectations for requirements for entering the family business. By putting the requirements in writing it helps avoid some of the drama that can occur when certain kids try to join the business. A good employment policy will outline:

Overall philosophy about a career in the family business	Exit scenarios
Differences between part-time and full-time employment	Educational requirements
Compensation and career advancement philosophy	Active/non-active owners

In terms of preparing the next-generation, family meetings and other activities encourage the next-generation to develop a mindset of personal responsibility and accountability, continuous learning and development and finding one's passion. It's important to allow the next-generation to see the family business as one of many paths to life success.

Think of the next-generation as one of the most important assets in the family business. Find ways to mentor them and encourage them to build strong skills in their own unique identity. The goal is not for the next-generation simply to be clones of the current generation.

Coach Pete Insight

One of the most difficult scenarios a family business can face is when certain members of the next-generation are not fit for the family business. Getting out in front of those issues ahead of time with family meetings and employment policies help minimize the heartaches.

Prep Questions to be Filled Out Prior to the Meeting

1. As you think about developing the next-generation in this family what comes to mind?
2. What do you wish **you** could have had in terms of development at a young age?
3. What needs to happen to bring the family together around the idea of preparing the next-generation?
4. What concerns do you have about preparing the next-generation?
5. Who should be involved in the discussion of when/how to develop the next-gen?

Group Activity & Commitments – Bring the parents of the next-generation together and have a conversation about this issue and have everyone share their answers to the prep questions. What shared commitments can you make as a group to help this process go smoothly?

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.

How to Create a Succession Plan that Won't Alienate the Family

Goals for this Exercise

- To explore the best practices of succession planning
- To provide a framework for developing a succession plan that will work within your family

Background

Succession planning is always a point of concern and energy in the family business. What can be more important than trying to figure out who's next to run the family business? Ideally you want to create a succession planning process that all stakeholders have visibility into.

First of all, the reality of the situation is the goal of the succession planning process is not to simply clone the current CEO. The skills and knowledge to run the business at its inception are most likely not the same skills and knowledge needed to run a business in today's competitive marketplace.

In many of the families we've worked with it becomes apparent that a great approach is to have a team of people leading the business in the future. In many cases it is still beneficial to have a President or CEO who has the ability to "make the call" in day-to-day activities.

Here is an outline for the succession planning process:

1. Start by writing a job description for the current CEO
2. Decide if one person can fill that role or if certain job duties would be better served by handing them over to another role
3. Determine the skills education and personality type best suited for the CEO role
4. Discuss potential timelines for when CEO might step down
5. Determine who was decision is to anoint a new CEO and a timeframe for the decision
6. Sit down with key stakeholders and outline the process and the skills/experience

Ideally you will identify potential successors and create a development plan for each of them. Involving an outside mentor or Executive Coach can be a great way to help accelerate the development of the potential candidates and allow the CEO to stay somewhat objective.

You should also consider involving other key stakeholders such as your vendors or key manufacturers of bankers who might provide valuable mentoring and objective feedback about your potential successors and relieving some attention from the existing CEO to make that decision.

Coach Pete Insight

In the best case scenario the current CEO helps groom a successor and then gracefully transitions to an advisory role. In the worst-case scenario the CEO talks like they want a successor but refuses to let go and ultimately puts the business at risk by doing so.

Prep Questions to be Filled Out Prior to the Meeting

1. As you think about the succession planning process what comes to mind?
2. What are your concerns about the succession planning process?
3. Who do you think needs to be involved in the succession planning process?
4. What are the first steps that need to be taken to begin the process?

Group Activity & Commitments – Bring the key stakeholders together and have a conversation about starting the succession planning process. Ask everyone to make some shared commitments that they can hold each other accountable to in the succession planning process. Examples might be: trust the process, keep an open mind, bring up concerns if they arise.

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.

How to Develop a Board of Directors

Goals for this Exercise

- To explore why the Board of Directors might be needed in the family business as a part of the overall succession plan
- To learn steps to get started moving toward a Board of Directors

Background

As a family business moves to the next level of success and potentially succession, many times it makes sense to create a Board of Directors. The Board of Director's role is to represent the interests of the owners if the owners want to start to hand over the reins to a new leader or team of leaders within the family.

The Board of Directors is a legal body with legal and fiduciary responsibilities. Consult your estate planning attorney and local state rules for specific requirements. The intention of this exercise is to talk through the Board of Director's activities from a leadership only, not a legal perspective.

An Advisory Board is similar but doesn't have the legal and fiduciary responsibilities. Sometimes families will form an advisory board which is an informal group of trusted advisors that help guide the family with mentorship and advice. Advisors typically have no formal ownership.

The most common scenario is when Mom and Dad are ready to hand over the reins of the day-to-day decision-making in the business but still want to retain ownership and some responsibility for the business. Learning how to think like and act like a Board of Directors is a new skill for the family to develop.

Board meetings are the most common venue for the Board of Directors to meet with the company's management team (or recently named CEO) to review the business operations and have high-level discussions about the direction of the business and the recent business results.

It's important for the board to learn how to "fly right at the right altitude." The CEO or management team should prepare a Board report that provides high-level information on trends within the business. A family Board of Directors can take a few years of meetings to find its groove.

Board members are typically made up of founders or majority shareholders and many times include other non-active family owners in the business. Board training can be an important tool to ensure success.

Coach Pete Insight

Becoming a good Board member takes much personal reflection and discipline to learn how to ask questions without attacking to create the right dialogue and support.

Prep Questions to be Filled Out Prior to the Meeting

1. As you think about creating a Board of Directors what comes to mind?
2. What concerns do you have?
3. What do you think will be the benefit of creating the Board of Directors?
4. What needs to happen to get the Board of Directors going?
5. Who can help you in the process?

Group Activity & Commitments – Get your key stakeholders together and discuss forming a Board of Directors. Encourage everyone to answer the above questions and create a group of shared commitments to ensure the proper patience and support in the process.

Individual Commitments – What new attitudes/mindsets/behaviors are you committing to in support of the group commitments? Share your commitments with the group.



Businesses are at their very core a series of promises. Promises are made to customers, employees, suppliers and shareholders. Organizations that build a culture of being able to make and keep promises on all levels will enjoy great long-term success. The following is an article that will give you a road map to achieving that culture.

Promise-Based Management The Essence of Execution

UNDERSTAND A PROMISE'S THREE PHASES

To create and execute an effective promise, the "provider" of the promise and its "customer" move through three phases:

1. **Meeting of minds.** The customer requests something from the provider. Both clarify how the request will be fulfilled, why it's important to the customer, when it will be fulfilled, and which resources will be used. This phase ends when the provider makes a promise the customer accepts.
2. **Making it happen.** The provider executes on the promise, while he and the customer continue interpreting and reinterpreting their agreement in light of any reshuffled priorities or reallocated resources. The provider renegotiates delivery terms if he realizes he can't satisfy the promise. The customer initiates renegotiations if his priorities or circumstances change. This phase ends when the provider declares the task complete and submits it to the customer for evaluation.
3. **Closing the loop.** The customer publicly declares that the provider has delivered the goods—or failed to do so. Each offers the other feedback on how to work together more effectively in the future.

CULTIVATE THE FIVE QUALITIES OF A GOOD PROMISE

Well-made promises are:

- **Public.** People strive to make good on declarations they've pronounced publicly, because their reputations and trustworthiness are on the line—and they

can't selectively "forget" what they committed to do.

- **Active.** Promises languish when customers hurl requests at providers who passively catch them, throw them on the pile, and go back to work. Skilled promise-crafters actively negotiate their commitment—including unearthing conflicting assumptions that could spawn misunderstandings.
- **Voluntary.** People assume personal responsibility when they make promises willingly, versus under duress. Effective promise makers have freedom to decline customers' requests or make counteroffers: "What you're asking isn't possible, but this is what I can do for you."
- **Explicit.** Explicitness is crucial especially when parties have different cultural backgrounds or the promise involves an abstract construct ("optimization," "innovation") subject to multiple interpretations. To avoid misunderstandings, the parties make requests clear from the start, provide progress reports accurately reflecting the promise's execution, and detail success (or failure) at the time of delivery.
- **Mission-based.** When customers explain to providers why their request is important, providers keep executing even when they encounter unforeseen roadblocks. They also creatively address customers' underlying concerns—rather than blindly fulfilling the letter of the request.

By examining the commitments people make to colleagues and customers, executives can figure out why work stalls and how to get it moving again.

Promise-Based Management
The Essence of Execution
by Donald N. Sull and Charles Spinosa

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Annual Sibling Performance Review

Background and Context

Business is a competitive sport and high-level business professionals embrace receiving performance enhancing feedback. An annual performance review is a critical step in gaining valuable insights and improving performance year-over-year.

Giving performance feedback to a sibling can be delicate proposition. The spirit and intention of this process is to enable you to give straight, unfiltered, yet warmhearted feedback.

Think of yourself as a coach of an athlete or team member you care a great deal about. Your job is to find a way to give good, straight feedback, but at the same time strengthen and build on your relationship and strengthen and build upon the player's confidence and motivation.

With that in mind set aside time to use this form to prepare feedback for your sibling and at the same time use the same form and questions to do a self-evaluation of your own performance.

The process will be as follows:

1. Each participant prepares his or her own self-evaluation using the evaluation questionnaire
2. Each participant prepares to give his or her sibling performance enhancing feedback using the questionnaire
3. Participants set aside time to perform the review as follows:
 - a. Participants are reviewed one at a time beginning to end
 - b. First participant shares his or her self-evaluation
 - c. Siblings share their assessment (answers) of the participant
 - d. Participant and siblings discuss each other's assessment
 - e. Participant and siblings agree upon participant's upcoming annual goals
 - f. Repeat process with each participant until the process is completed
 - g. Finish by acknowledging each other with positive feedback and their commitment to performance improvement

Performance Review Questions

What would you say are this player's personal signature strengths? What are the strongest talents this player brings to the team?

How well are those talents being utilized to their fullest?

What would you say are the greatest personal accomplishments and/or business results this player contributed to the team in the past 12 months?

What would you say are the areas that need improvement or fell short of your expectations for this player in the past 12 months?

What do you think are the main contributors to the shortfall in results?

What are the 1-3 things you'd like to see this player focus on in terms of their own personal development or personal improvement in the next 12 months?

What are the 1-3 business results you'd like to see this player focus on over the next 12 months?

What does this player need in terms of support from the team i.e. support, training resources, etc.?

Is there anything else to communicate about this player at this time?

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What's Your Conflict Management Style?

Give a numerical value for your possible strategy for dealing with conflict. Don't answer as you think you should, answer as you actually behave.

1=Always 2=Very often 3=Sometimes 4=Not very often 5=Rarely, if ever

- ___a. I argue my case with peers, friends and co-workers to demonstrate the merits of the position I take.
- ___b. I try to reach compromise through negotiation.
- ___c. I attempt to meet the expectation of others.
- ___d. I seek to investigate issues with others in order to find solutions that are mutually acceptable.
- ___e. I am firm in resolve when it comes to defending my side of the issue.
- ___f. I try to avoid being singled out, keeping conflict with others to myself.
- ___g. I uphold my solutions to problems.
- ___h. I compromise in order to reach solutions.
- ___i. I trade important information with others so that problems can be solved together.
- ___j. I avoid discussing my differences with others.
- ___k. I try to accommodate the wishes of my peers and colleagues.
- ___l. I seek to bring everyone's concerns out into the open in order to resolve disputes in the best possible way.
- ___m. I put forward middle positions in effort to break deadlocks.
- ___n. I accept the recommendations of colleagues, peers, and coworkers.
- ___o. I avoid hard feelings by keeping my disagreements with others to myself.



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What's Your Conflict Management Style?

Scoring: The 15 statements you just read are listed below under five categories. Each category contains the letters of three statements. Record the number you placed next to each statement. Calculate the total under each category.

Style				Total
Shark	a.	e.	g.	
Owl	d.	i.	l.	
Turtle	f.	j.	o.	
Teddy Bear	c.	k.	n.	
Fox	b.	h.	m.	

Results: My dominant style is _____ (Your LOWEST score) and my back-up style is _____ (Your second lowest score).



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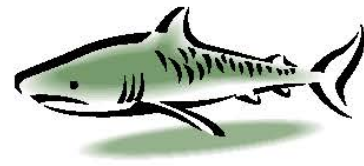


The Competing Shark

- Use a forcing or competing conflict management style
- Highly goal oriented
- Relationships are low priority
- Don't hesitate to use aggressive behavior to resolve conflict
- Can be autocratic, authoritative, and uncooperative, threatening and intimidating
- Have a need to win; therefore others must lose – creating win-lose situations



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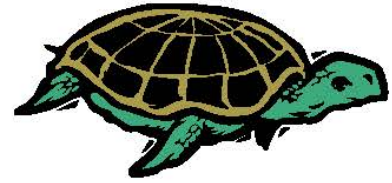
The Competing Shark

Advantage/Disadvantage/Appropriate Use

- Advantage – If your decision is correct, a better decision without compromise can result
- Disadvantage – May breed hostility and resentment toward the person using it
- Appropriate time to use shark style:
 - When conflict involves personal differences that are difficult to change
 - When fostering intimate or supportive relationships is not critical
 - When others are likely to take advantage of you
 - When conflict resolution and decision is vital to crisis



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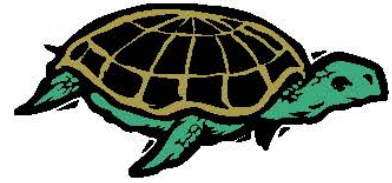


The Avoiding Turtle

- Adopt an avoiding or withdrawing conflict management style
- Would rather hide and ignore conflict than resolve it – this leads them to be uncooperative and unassertive
- Tend to give up personal goals and display passive behavior creating lose-lose situations



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The Avoiding Turtle

Advantage/Disadvantage/Appropriate Use

- Advantage – May help to maintain relationships that would be hurt by conflict resolution
- Disadvantage – Conflicts remain unresolved, overuse of the style leads to others walking over them
- Appropriate time to use turtle style:
 - When the stakes are not high or issue is trivial
 - When confrontation will hurt a working relationship
 - When there is little chance of satisfying your wants
 - When disruption outweighs benefit of conflict resolution



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The Accommodating Teddy Bear

- Use a smoothing or accommodating conflict management style with emphasis on human relationships
- Ignore their own goals and resolve conflict by giving into other; unassertive and cooperative creating a win-lose (bear is loser) situation



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The Accommodating Teddy Bear

Advantage/Disadvantage/Appropriate Use



- Advantage – Accommodating maintains relationships
- Disadvantage – Giving in may not be productive, bear may be taken advantage of
- Appropriate times to use teddy bear style:
 - When maintaining the relationship outweighs other considerations
 - When suggestions/changes are not important to the accommodator
 - When minimizing losses in situations where outmatched or losing
 - When time is limited or when harmony and stability are valued



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The Compromising Fox

- Use a compromising conflict management style; concern is for goals and relationships
- Are willing to sacrifice some of their goals while persuading others to give up part of theirs
- Is assertive and cooperative - result is either win-lose or lose-lose



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The Compromising Fox

Advantage/Disadvantage/Appropriate Use

- Advantage – relationships are maintained and conflicts are removed
- Disadvantage – compromise may create less than ideal outcome and game playing can result
- Appropriate times to use a fox style:
 - when important/complex issues leave no clear or simple solutions
 - when all conflicting people are equal in power and have strong interests in different solutions
 - when there are no time restraints



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The Collaborative Owl

- Use a collaborating or problem confronting conflict management style valuing their goals and relationships
- View conflicts as problems to be solved finding solutions agreeable to all sides (win-win)



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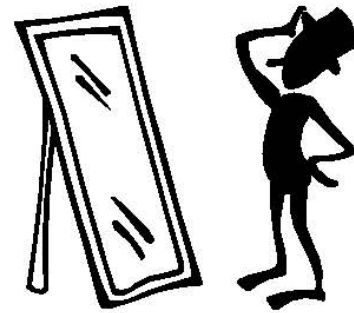
The Collaborative Owl

Advantage/Disadvantage/Appropriate Use

- Advantage – Both sides get what they want and negative feelings eliminated
- Disadvantage – Takes a great deal of time and effort
- Appropriate use of collaborative owl style:
 - When maintaining relationship is important
 - When time is not a concern
 - When peer conflict is involved
 - When trying to gain commitment through consensus building
 - When learning and trying to merge differing perspectives



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Conflict Style Reflection

After learning about your conflict style what are 1 or 2 practices you would like to remind yourself to use to be more effective when dealing with conflict?



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