

C.H.A.L.L.E.N.G.E.S., inc

Working with Families in Business

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“It takes a lot of courage to release the familiar and seemingly secure, to embrace the new.” Alan Cohen

C H E C K your S.M.A.R.T.S.!!

C H E C K how you handle your relationship with other family members. Use your S.M.A.R.T.S. when making all decisions. Understand the rules that need to apply to everyone in the family business.

- 1 Control where you have disagreements as a family. Never yell or argue with other family members in front of anyone (employees, customers or vendors). If the situation is volatile to the point that you are finding it difficult to restrain yourself, leave the area, figure out what you need to address, write it down, discuss it with a trusted person and set a time to address it with the family member. The family must always show a unified front to everyone outside of the family.
- 2 Have the best interest of the other working family members in mind when making decisions. Do a little research and see how each family member as well as other departments may be impacted because of this decision.
- 3 Edify one another. NO MATTER WHAT!! Defend one another. This means that if you over hear some one saying something negative about one of your family members you must stop and tell them that type of talk about a family member will not be tolerated. If there is a problem with a family member the family MUST deal with it. Don't let employees deal with it!!
- 4 Communicate your mistakes by admitting them even before others may know of it. Trust comes from communicating openly. Communicating our mistakes is part of building trust. Also learn to forgive others when they make mistakes. The key is to not make the same mistakes over and over!!
- 5 Kick start every day by greeting other family members at work with a pleasant hello/smile/handshake/hug ... even if you are not especially happy with that family member for whatever reason. You employees will work better and be more productive when they see the family getting along with one another. A side benefit to this is that there are too many times as a family we forget to take a minute and start the day right with our own family members!

When making decisions, remember to use the *S.M.A.R.T.S.* formula FOR ALL DECISIONS! (We added the last S!). Are you making sure that every decision is written down with the following information: *SPECIFIC* in its description and its benefit, *MEASURABLE* as to know if it will be successful or not, *ATTAINABLE*,

not just “pie in the sky” and you can demonstrate why it will work for your company/family, **REALISTIC** within today’s current marketplace or company conditions, **TIMETABLE**, have a definite target date for implementation and why that date will work, **SEEK** input from other departments/family members as to how this decision will impact them and possibly disrupt other areas of the company. How will that disruption be handled?

OTHER IMPORTANT RULES:

- It is NOT about YOU it is about the FAMILY AND THE BUSINESS.
- Be prepared (in writing) for every meeting (group or one on one meetings).
- Know the TOP THREE PRIORITIES of the company for the week.
- Keep the “Big Picture” in mind, not just your department.
- Agree to follow the leader. Give your input and trust the decisions.
- Have PATIENCE with one another and LOVE one another in your words and actions.
- Address interpersonal situations by asking questions instead of making statements!!
- Every challenge needs a solution. Never let an item “slide” because you don’t like the answer. No answer is NO GOOD. Address ONE item at a time!!
- Acknowledge the good your other family members contribute to the business and say “thank you” when given a compliment.

Business always ends up being about relationships. In a family business, those relationships must start and end with the family dealing with one another on “equal footing” with agreed upon rules that are respected by everyone. How is your family doing in establishing the rules that are right for your family and business?

Contact us, we can help!

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