

# C.H.A.L.L.E.N.G.E.S.® inc

Working with Families in Business

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January 2008 Newsletter

## Happy New Year 2008!

*Keeping New Year's Resolutions would always be easier to do if they didn't always conflict with our human weaknesses!*

In letters we have received, we have been asked to list potential New Year's Resolutions that could "fit" each member of a family business. We decided to list a number of resolutions that individual members could "STOP" doing and a number of resolutions family members could "START" doing. In this way you can pick and chose particular resolutions for you or just circle a few and leave it on someone else's desk as a reminder of what they should start or stop doing! No heavy reading and no intense study. Just pick a couple of resolutions and follow through in 2008! Happy New Year!

### **RESOLUTIONS MADE EASY –**

Just check the box next to the resolution you are going to try to keep!

#### ***I am going to STOP .....***

- Taking my family members for granted.
- Intentionally saying/doing things to hurt or make others feel guilty.
- Loving *my way* so much I won't listen to the ideas of others.
- Making decisions for my adult children without their input.
- Making decisions without the input of the senior generation.
- Trying to make the "next generation" just like me.
- Ignoring the expertise of the senior generation.
- Putting off completing a formal succession plan.
- Treating my adult children like the "kids" they use to be.
- Acting like a child.
- Letting my selfish ego get in the way of what is the best for the family.
- Yelling, arguing or talking against a family member in the workplace.
- Trying to get even for something that happened years ago.
- Putting the business before the family.
- "Pitting" family members against one another.
- Allowing others to influence my behavior.
- Ignoring the "unspoken" family conflicts.
- Delaying the decision to get outside help when needed.
- Pretending that I am going to live forever.

We could go on with a lot more **STOPS** but let's leave some room for behaviors that we will start doing.

*I am going to START ...*

- \_\_\_\_\_ Having formal, weekly working family business meetings.
- \_\_\_\_\_ Going out of my way to greet other working in the business family members each morning.
- \_\_\_\_\_ Developing a Board of Advisors/Board of Directors (if don't have).
- \_\_\_\_\_ Listening to my Board of Advisors or Board of Directors more.
- \_\_\_\_\_ Understanding individual goals for each working family member.
- \_\_\_\_\_ Realizing that the spouses of working family members do have influence on the business and need to be properly informed.
- \_\_\_\_\_ Informing the extended family, once a year, on the status of the company in a family meeting.
- \_\_\_\_\_ To really mentor the "next generation" to run the business.
- \_\_\_\_\_ Developing a family mission statement and policy statement.
- \_\_\_\_\_ To realize that no one will run the company like I have and that is ok!
- \_\_\_\_\_ Live my faith and beliefs by the choices I make and the example I set.
- \_\_\_\_\_ Tell my family that "I love them" everyday! (Or at least more often!)
- \_\_\_\_\_ Take responsibility for my actions.
- \_\_\_\_\_ Practice unconditional love and patience with my family.
- \_\_\_\_\_ Learn the "numbers" of the business and how to make decisions using those numbers. Teach other family members to do so as well.
- \_\_\_\_\_ Admit that I don't have all the answers.
- \_\_\_\_\_ Thank others more often (or begin to!).
- \_\_\_\_\_ Forgive past hurts and let go of "revenge" and the desire to "get even."
- \_\_\_\_\_ Treat all working family members as "equals" and as adults.
- \_\_\_\_\_ Realize that fair is not always equal.
- \_\_\_\_\_ Show respect for the ideas and opinions of other working family members.
- \_\_\_\_\_ Be firm, fair and consistent in the treatment of all the employees.
- \_\_\_\_\_ Realizing that what works for other families in business will most likely NOT work for my family in business.
- \_\_\_\_\_ Set the positive example by my attitude, words and action.
- \_\_\_\_\_ Realize that life is fragile and can be gone in a blink of an eye so show my love for my family more NOW.

As 2088 begins, it is important to reflect upon what is really important to you. If it is just the business and money you are missing out on "one shot" at love in your family that you may never reclaim. Everything worthwhile takes some kind of work and effort. Family relationships are no different. If there is one resolution I would ask all of you to really reflect upon it is this - "Do I really give enough quality time to my family relationships?" Your answer will identify for you what your first resolution should be. If you have any questions or would like to discuss ways to implement your resolutions, give us a call. We are here to help.

Happy New Year! Jim & Ann Marie Kwaiser  
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