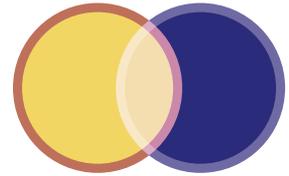


ties that bind

“I wish we could have had this conversation before we married.”



Family businesses are exceptionally dynamic, often dramatic, almost organic entities because of the intermixing of business and family. No “non-family” business shares such closeness, history or emotional rules among individuals. And when stakeholders join through marriage, the business and the family takes on a new set of interests. It requires a re-balance that recognizes and understands the role of in-laws in the family business.

For decades I have symbolized family business as circles that need balance. In presentations to groups I regularly highlight the overlap between what the family expects and what the business requires and how it causes problems in a family business.

Several years ago in one of those seminars, a young man in the front row raised his hand, stood and said, “Those two circles are equal in size. If my dad were to draw those circles, his business circle would be really big and his family circle would be very small. My wife on the other hand, would draw a very small business circle and a very large family circle. So next time you do the presentation, I think you should mention this.”

As the young man was about to sit down someone in the audience asked, “What do your circles look like?” The son responded, “I would rather not say.” He was obviously caught between two people he really loved; his dad and his wife.

The son didn’t know it, but his dad had called our office two weeks before to inquire about our services. He shared that he had a manufacturing company and worked with his two sons. He mentioned that his older son was an engineer and the heir apparent and had been a terrific performer up until the last two years. “That is when he got married,” he said “and my daughter-in-law is the problem and can you

come and fix her?” “No, we don’t do that,” I said, “but I would like to invite you and your whole family to come to our next seminar to discuss the matter.”

The dilemma is classic of a son-in-law or daughter-in-law entering the family of a family-owned business. The business family has a

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specific and internal (meaning “unexpressed”) job description about what a “good” in-law does in the family they enter. The entering family often painfully discovers unmet expectations, hurt feelings and frustration.

After the seminar I mentioned, the daughter came up to thank me for inviting her to the meeting. “This is the first time as a family that we ever talked about any of this,” she said. “I never understood what it meant to be in a family owned business. I wish we could have had this

conversation before we were married.”

Her comment opens wide concern and demonstrates that it is vitally important and never too late to talk openly about what it means to be a family in a family business. Ideally these conversations occur during the couple’s engagement period where it can easily be part of a family meeting or family discussion. The goal is to express what’s expected of a new son-in-law or daughter-in-law not only for the family, but also for the family business. Everyone must be allowed to share their expectations and, if necessary, negotiate the expectations to the satisfaction of all.

Good agenda topics can include: the role of work, characteristics of a “good” spouse, holidays, traditions and rituals, and the role of money. Also important is to discuss the family’s expectations for a prenuptial agreement. (A topic to be addressed in a future column.)

Too many families avoid those discussions because they don’t want to upset family relations. After nearly 30 years of working with family businesses, I can virtually guarantee that if you avoid talking about expectations you can count on hurt feelings, frustration and emotional distance within the family. It is easier to prevent a problem than to fix one.

I encourage you to take the initiative now to prevent a problem. Share your expectations at a future family meeting. It helps keep everything in balance. **MB**



THE CONTRIBUTOR

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