

From the Director

This holiday season gave me an opportunity to "practice what I preach." I set up the first family meeting with my siblings and mother for our business ventures together. For the past two years, I have helped other business families establish family meetings for discussing family and business matters in a "professional" manner. For these meetings, the word, "professional" means that there will be no interruptions by the outside world as the family sits down to discuss items from an organized agenda proposed by all family members.

My family had put off a family meeting for the same reasons other families do. First, we feared that unpleasant issues may be brought out in the open and threaten our family relationships. Second, my brother thought a democracy may replace the existing hierarchy of him as the head of our business ventures. And, third, we found the task of organizing such a meeting overwhelming, given everyone's hectic family and work schedule.

In anticipation of these obstacles, I did what I do for other business families; I assured my mother, sister, and brother that a family meeting would not threaten family harmony or leadership. On the contrary, discussing unpleasant agenda items helps to resolve problems before they become too overwhelming. I also reassured my brother that we did not seek anarchy, only an opportunity to have all voices heard. I remembered a comment by Fredda Herz Brown when she spoke at one of our forums. She said that voices that did not have an arena to be heard could turn against the family business. In other words, the risk of hearing some bad news was better than no news at all. That really struck a chord. I knew that my mother worried about enough cash to continue her standard of living as we invested money from the sale of one part



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of our family business to start another. I needed more information about some family finances, but never found the time to approach my brother. My sister was interested in the progress of the new business venture that we started in our hometown. We mentioned these topics to each other in passing, but never enough to feel any kind of resolution or closure.

The family agreed to a meeting on one condition: I had to organize it. The first step was to establish a time, meeting place, and agenda. We picked a time, and I made reservations at a local restaurant (a small quiet one—in fact, we were the only ones in the dining room for over an hour). We all sent agenda items to my brother, whom we asked to run the meeting. Lunch was so good, and we were having such a fun time, that we did not start discussing business until dessert. I would not recommend that to everyone, but for our family, it helped create a feeling of good will before we got down to business.

My brother suggested that we start with the easy agenda items and save the harder ones for the end. So, we began with my sister's suggestion of remembering my late father with flowers at church on his birthday and

Christmas. Family meetings should include items like this. Family life is part of family business, and the meetings should reflect this. Families can use these meetings to plan family reunions, birthdays, and other life-marking events.

Then we moved on to other items, each one containing a little more toxic material, but we gained confidence as we went along. I will spare my family the embarrassment of recounting our conversations about some of the more problematic issues. Not everything got resolved, but we got started on our communication and plan to hold similar meetings at least four times a year. If we all lived in the same city, we would hold them monthly. One of our Institute members informed me that his family has established weekly family dinners for their meetings. No matter how, when, or where, every business family needs this time together. Some can do it on their own; others need some outside resources to get started.

Getting them started is one thing; keeping them going is another. About a month has passed since our first meeting. I would say more family harmony exists, and my brother remains at the helm with even more support and appreciation from his mother and sisters. The only real problem is who will organize the next meeting? This is where family meetings break down. Someone has to push to keep them going until they acquire a rhythm and become a familiar routine. In my family, all fingers point to me. "After all," they say, "it was your idea in the first place." And so, my research continues for the perfect quiet restaurant with great food, big tables for lots of paper, and patient waiters who don't mind patrons staying on for hours after dessert.