

SKM Associates LLC

*Family Business Consulting
Developing High Performance
Leaders and Organizations*

The Roles We Play In The Family Enterprise

Enterprising families have many competitive advantages: strength of relationships, cultural fit of family members, shared values, strong commitment of those involved, strong work ethic of family members, patient capital, and flexibility in hard times.

At times, however, family relationships and the needs of the enterprise can come into conflict. The personal relationships of families in business bring an added level of complexity. It is during those times that the business leadership and the family leadership must understand what is to be accomplished, why, and who is fulfilling what role. Different stakeholders may want to accomplish different things, either from an enterprise perspective or from a family perspective. In navigating these situations, individuals play different roles at different times: parent, child, cousin, founder, owner, president, shareholder, employee, board member.

It is important to understand which role is being played, by whom, in which context. The contexts vary, ranging from developing the rising generation, to governance decisions, to business strategy, to estate planning, to leadership, to business management, to hiring family, to promoting family. The list goes on. The ability to know through which lens one is approaching an issue requires sensitivity to the perspectives of different roles being played by different individuals.

Many business families try to navigate these complexities on their own. Many times that works, but there are also times when support from a neutral third party with expertise in organizational and interpersonal dynamics can be invaluable. Someone to provide unbiased feedback and to approach the issues objectively. Someone to help lay a framework for stakeholders to have positive and healthy communication.

In an enterprising family, it is critical to define who is playing what role. To maintain business prosperity and family harmony, assistance from an impartial third party can be invaluable. Tough times don't need to be divisive for the family or the business. With properly defined roles, keeping it in the family should be fun and rewarding.

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