

5 Ways an Executive Coach Can Help Family Businesses

sitepronews.com/2021/04/05/5-ways-an-executive-coach-can-help-family-businesses/

April 5, 2021



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By Salma El-Shurafa in Business Miscellaneous

Like all businesses, family-owned ventures have their own set of challenges that need to be overcome.

Feuds among relatives are common in family-owned businesses. Internal conflicts arise frequently from the inability of members to separate their professional and personal lives.

Additionally, feuds come up regularly because of the varied interests of each family member, rivalries, and personal egos that can spill into the business environment.

When you have a family business, it can be hard to ignore your emotions when running your company, especially if you are working with or managing relatives. Giving and receiving feedback can be tough, for instance.

Being a leader can also be more difficult in shoestring operations. If you let your emotions interfere with your business, you might appear weak to observers. Your feelings can also affect your ability to make sound decisions.

However, showing a lack of sensitivity to your family/workers can also cause problems at home if you are not careful.

Lastly, **nepotism** is also a common problem in family-run businesses. Hiring, promoting, and giving relatives a higher salary and more perks can cause several issues in your workplace.

Getting Help with Running Your Family Business

These issues, and more, can reduce the lifespan of any family business. However, you can avoid and manage these challenges by working with an executive coach.

A business coach can help you create and implement strategies that can keep your business going for years.

A qualified executive coach can work with you to achieve all your goals for your business. Additionally, you can also get help with realizing your personal aspirations, including becoming a better leader for your employees.

Below are the five specific ways an executive coach can help you manage an efficient, successful family business:

1. Create realistic plans for growth and expansion

Achieving stability and growth is a problem that many family-managed businesses struggle with. Enhancing brand awareness and expanding your customer base can prove to be an enormous problem.

With a small, limited team, your company may not be able to create, implement, and get the most from a well-thought-out marketing campaign. When you are unable to let people know about your business, you may soon operate at a loss.

Since you cannot **get new customers and may even have difficulty keeping old ones**, you won't be able to work on any expansion plans.

A business coach can **help you look for and improve the weaknesses in your operations, including your marketing campaigns**. Moreover, they can assist you in creating a strategy that can get your company's name out there

and achieve recognition.

All these can help you get you on the right track for your growth and expansion plans.

2. Provide a fresh perspective

If you have been running your family business for years, you will already be accustomed to your current processes and systems so you may not find the issues that may be preventing your venture's success.

These issues can come in the form of using poor or outdated technologies. Although everyone is comfortable using old cash registers and pen and paper for order-taking, newer point of sale or POS systems can offer more benefits.

You may miss out on these benefits if you and your family stick to what makes everyone comfortable and cannot recognize the importance of using newer technological systems.

And the longer you are unaware of and ignore these issues, the more they can cause bigger problems in the future.

Executive coaches **can share with you a different perspective and sense of objectivity to your situation.** With their input, you can make unbiased, strategic, and smart decisions that will allow you to make changes in your business.

Moreover, you will be able to explore and learn more solutions that can help you run your business better.

3. Share impartial advice in times of internal strife

Feuds inside the workplace do nothing good for a small business. Since family members are involved, there could be lots of emotions involved.

These **internal disputes can affect the productivity and performance of all employees.** They can even spill over into personal lives.

Resolving disputes in the workplace can be hard if your family is involved. You can get help with sorting them out from a business coach.

A business coach will remain neutral in any type of dispute. They can **be the perfect mediator who can help resolve feuds using logical procedures and without allowing emotions to interfere.**

As a result, you can come up with rational, unbiased decisions regarding resolving internal disputes.

4. Impart knowledge and expertise

Regardless of how long you have been managing your business, there are still many things you have to learn.

Engaging in self-study can help you broaden your knowledge and skills. However, you can also learn more from a qualified business coach.

Executive coaches **have relevant qualifications and several years of experience in the business world. They can teach you valuable concepts and practices that you can apply to your work.**

During your coaching sessions, your executive coach can share tips and advice on how you can manage your business better. He can help you explore and come up with solutions that can improve different areas of your company operations.

5. Mold you into a better leader

Since you own a family business, employees will look up to you, whether you are a hands-on manager or someone who supervises behind the scenes. If you think you are lacking in some leadership skills or not confident in your abilities, you will benefit from an executive coaching program.

Your business coach can **guide you as you broaden or upgrade your hard and soft skills.** He can recommend the right strategies on how you can achieve these goals, such as signing up for online short courses or joining a mentorship program.

If you are interested in enrolling in formal education, you can also get guidance from your executive coach in choosing what best course to take.

When you **develop the right leadership skills, you will encounter fewer difficulties in managing your employees and your business.**

Whether you are having difficulty running your family business or everything is smooth-sailing, you can manage an efficient and successful company when you work with an executive coach.



Salma El-Shurafa is an experienced Executive Coach and founder of The Pathway Project. She is a Professional Certified Coach by the International Coaching Federation (ICF), a Certified Professional Co-Active Coach from The Coaches Training Institute (CTI) and a graduate of CTI's Co-Active Leadership program.

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