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UNDERSTANDING THE SUCCESSOR'S CURSE

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(<http://andrewkeyt.com/wp-content/uploads/2021/03/OutoftheShadows.jpg>)

At some point, most of us have probably felt stuck in someone else's shadow, whether it is that of a sibling, friend, coworker or a boss. And while it is an uncomfortable feeling, it is more an internal one, not one that is typically at the forefront and broadcasted to those around us.

This, however, is not the case when it comes to families in business, where successors are born into the shadows of their parents (and sometimes grandparents and great grandparents). These shadows run deep both within the successor's mind and actions, as well as those around them. For both groups are all too familiar with stories of the ancestors' amazing feats and successes. Stories that, for better or worse, provide a framework for young successors to follow or avoid. It's the "Successor's Curse."

*THE SUCCESSOR'S CURSE
IS WHEN YOUR
SUCCESSSES ARE NEVER
YOUR OWN, BUT WHEN
YOUR FAILURES ALWAYS
ARE.*

In a family business, if you are successful, many around you will say, "Oh she's only successful because her father handed everything to her." And if you fail, comments like, "Of course he failed, he's had everything handed to him." are plentiful.

In the first of this two-part series, I'll share telltale signs of the Successor's Curse, and how to know if you're in the throes of it. But don't worry, my next post will guide you on steps you can take to own your story and create your own legacy.

YOU HAVE A VOICE, FIND IT.

Throughout my career, and especially in the research and interviews I did for my book, "[Myths and Mortals](https://andrewkey.com/book/) (https://andrewkey.com/book/)," I have found that the

vast majority of successors are qualified; they work hard; and they only want success for their families and the people whom their business supports. It is an incredible challenge for successors to find their own voice and establish credibility with others—let alone with themselves.

In my discussions with prominent successors around the world, each described how their actions never truly stand on their own. They are often encouraged to emulate their parents rather than develop their own unique talents and skills. And their accomplishments (and failures) are always compared to those of their predecessors. Almost everyone I spoke with experienced this burden, a burden that threatens to undermine his or her self-confidence and success, not to mention that of the business.

I AM NOT MY FATHER.

George Steinbrenner (aka “The Boss”) had long dominated the New York sports scene as the owner of the New York Yankees. With his boisterous personality and prominent place in the New York press, George was revered for bringing championship baseball back to the Bronx.

In November of 2008, due to declining health, George passed the reins of leadership to his son Hal. In contrast to George’s big and publicity-hungry personality, Hal was introverted and preferred to focus on the business of baseball rather than seeking the spotlight. Stepping into the role that his father had inhabited for a generation in the spotlight of the New York Media was a daunting task.

This stark contrast in personalities between father and son led many in the New York press to question Hal’s passion for baseball, and his commitment to winning. In fact, in 2014, four years after his father’s death and six years after he became the managing partner of the Yankees, *The New York Post* published an article titled, “[Hal Steinbrenner Reveals a Very Un-Boss-like Agenda for Yankees](https://ny-post.com/2014/10/01/hal-steinbrenner-reveals-a-very-un-) (<https://ny-post.com/2014/10/01/hal-steinbrenner-reveals-a-very-un->

[boss-like-agenda-for-yankees/](#))." The mythologizing of the success of his father has cast a long shadow over the decisions made by Hal, regardless of outcome.

MOVING THE PAST INTO THE FUTURE.

Because many leaders of family businesses are born into a story already being told, a story about the legacies of their parents and grandparents, it can be difficult for them to find a sense of credibility and identity. Therefore, when successors get caught in this shadow, they tend to exhibit behaviors of the stereotypically entitled, immature, and spoiled offspring of successful parents. This often results in leaders who:

- Are volatile and highly emotional when in conflict with their parents and other employees
- Crave the approval of their parents, and avoid making any decision about the business that might upset that approval
- Become emotionally defensive when criticized, making them seem insecure to other employees
- Allow others to excessively influence their decisions
- Preserve their own ego at the expense of others, (i.e., taking credit to feed their egos while hurting their own credibility with those they lead)
- Exhibit a sense of entitlement, that they deserve jobs and promotions based on their last name, rather than their skill sets and track record

These behaviors undermine the credibility of the next generation, often leading to impulsive decision-making, loss of key employees or customers, and in about a third of family businesses, in the failure of the business.

FREE YOURSELF FROM THE OPINIONS OF OTHERS.

While inherited traits and learned traits run deep, it is possible to break the Successor's Curse (after all, even the Chicago Cubs broke an 108 year old curse, didn't they?). In my next post, I'll share with you the steps you can follow to take back—and create—your own story. But if you can't wait, you can always find stories of some of the most well-known successors navigating their role as a leader in the business and in the family, in my book, "[Myths and Mortals: Family Business Leadership and Succession Planning](https://www.amazon.com/Myths-Mortals-Business-Leadership-Succession/dp/1118928962/ref=sr_1_2?crid=3E0K-MU5UIWEBL&dchild=1&keywords=myths+and+mortals&qid=1615999331&spre-fix=myths+and+mor%2Caps%2C189&sr=8-2). (https://www.amazon.com/Myths-Mortals-Business-Leadership-Succession/dp/1118928962/ref=sr_1_2?crid=3E0K-MU5UIWEBL&dchild=1&keywords=myths+and+mortals&qid=1615999331&spre-fix=myths+and+mor%2Caps%2C189&sr=8-2)"

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