

OWNERSHIP *thinks* IN MONEY AND LEADERSHIP *thinks* IN TIME



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Its rather funny and even grave when you notice that leading family businesses haven't yet formally decided (and if decided then acted) on **timely succession**.

Why so?

Why family-owned businesses' stewards or the current generation legal ownership and operating command do not begin formal succession until they reach age tipping point or ailments or a combination of both?

Why, at large, family-owned businesses think that they have time equivalent to the last day that they will be attending their family businesses? And, that last day will be the same as today?

Why, family-owned businesses begin their serious efforts only after a mishap or loss? Why don't they proactively work on it?

And many more similar symptoms – All these symptoms indicate several things to many people including they don't get many times why they do what they do.

However, the most fundamental origin to such disastrous delays are not because they are plain unwise. It is largely because – they think like owners.

Owners focus and value return on capital invested (ROIC), maximising wealth gains, and much more at the same time.

Owners don't value anything that isn't value for money.

This is where they lose sight of the most finite resource they have at hand. **Time**.

The day they primarily, and I repeat, primarily give more weightage to and value time over money – they will begin maximising return on time, maximising gains by time, and maximising time capital returns.

The shift is significant to be felt by those owners who by strike of coincidence, miracles or conscious decision to begin moving from **ownership thinking to leadership thinking**.

Signs of transitioned owners who moved permanent address from being an owner to being a leader (who in truth own nothing but time):

- ▶ The owner, now a leader, puts attention away from making money to making timeless methods for continuously generating prosperity for future generations of businesses they are given currently to run
- ▶ The owner, now a leader, changes the question from operational advantage with margin, profit, and other bottom line focused metrics for measuring their success to relevance, relentlessness, endurance, health (of organisation), adaptability, thriving as per consumer behaviour economics trends, global market trends, and much more
- ▶ The owner, now a leader, worry about succession
- ▶ The owner, now a leader, worry about succession in objective, timely and at least 15 years of runway period for the successor to really build. He does this to give successor a powerful grip, grit, merit, and real success while the predecessor is still there in super capable position to assist, guide, give hand and augment. This increases the chances by factor of exponential possibility helping further successor who is already pushing an envelope for mighty growth
- ▶ The owner, now a leader, begins less worry about ROIC but more about profit beating the industry standard margins by sometimes 3x times. And they do it by not honing product at all but getting systematically customer (or consumer focused)
- ▶ ...and many more similar yet profound and positively impactful signs.

The advice owners can apply is – **Take time to pause, reflect and gather courage to move focus away from money and put more on time.** How and why shall you design your business from time standpoint and not money? Taking help of you values to direct course ahead and not where ever money is take business there..

Hope this helps!

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