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Family Business Succession Challenge

Your next generation holds no genuine interest nor an intention to transform your legacy

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Have you wondered what it takes to create a dream?

Did you see any family business that lasts 16 generations and are having diverse individuals sitting across the dinning table with multi-generational presence?

Did you see any family and happen to spend a few hours about who runs their legacy with purpose for a century now i.e. four generations and fifth on the dinner table already with a bib?

Have you imagined what it must be when you are surrounded by people who are intimately intertwined, super diverse, and thriving in their interests all aiming to build the family enterprise more worthy than it already is?

Well one thing I can tell after working for now almost quarter of a century with family businesses with almost all skin colours on the planet that such families are:

- Absolutely no non-sense
- Purely indulgent in truths to be out and not live two lives
- Revere the magic of honest relationships
- Allergic to power usage and hold courage to call out, repair and heal too
- Communicate, communicate, communicate, communicate, communicate and communicate
- Gift others in family with an encouragement to be the above five - everyday.

So, you can allow yourself to doubt the above as your natural and normal first reaction when such things comes across. But, you know this deep in your heart that it can be only true if a group of people choose to stay together happily, with pride, with joy and tremendous prosperity from ages to ages.

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The question is hence - if it's uncomfortable to lead life daily with such supreme level of exposing your vulnerability; being open for challenges and critics and being honest when a loved ones asks for feedback and you give not what the person wants to hear but needs to hear and still be in love, compassion and kindness that aids progress - then how did they do it and why?

In my purview the answer is simple — They care for what life must mean to them, to others, to communities and to nations. They care for the fact that it is no fun at all in not living it the way as described above. They accepted long back that not caring for these facts will only rob them away from their own true happiness, progress, satisfaction, success and much much more.

So, they chose to not care for mediocrity, hypocrisy, two life living, bottle up inside to show the world all is well, bottle up others to prove that they are better, and much more on these lines…..

Now what interesting is happening in Indian family businesses (even sadly) is their choice of living the care to all that doesn't matter much at the end of the life has made their children (next generation) who watched them in the process get compromised, suffered, got bitter and so forth are now showing no interest in the family businesses that otherwise they are heir to lead forward. They are choosing to not take their family business forward.

Whose fault is this and how do we fix it?

We meet next based on emails and letters I receive with your views and honest opinions.

Until then I wish you think over it without being overly hard on yourself or others…

Be good.

* End of article *