

## Work Daze: All in the family business

by *Bob\_Goldman*

As someone who grew up behind the counter of Syd's Camera Shop in White Plains, N.Y., I can attest to the positive effects of working in a family business. No Ivy League business school could ever provide a manager with a similar sense of how work can affect your life at home. That's because in a family business, work and home are one and the same.

The only difference is that at work you get treated with more respect, and unless the family business is a restaurant, you usually don't have to wash the dishes.

If your only experience with a family business is "The Sopranos," your view of this unique work style may be somewhat askew. In the Mafia, family members who have conflicts at work simply shoot each other, putting a permanent and quick end to disagreements. In most other forms of family business, arguments tend to go on for decades, if not for generations. And there's no time off for holidays or vacations. A flare-up at work can mean a permanent trouble when family members gather, turning even the most joyous family occasions into angry shareholder meetings.

Despite the fact that family businesses represent almost 80 percent of all new job creation and about 60 percent of the nation's employment, there are few resources that specialize in the business affairs of family businesses. But there is one such operation - the Family Business Center at the University of Wisconsin in Madison.

Do family businesses require such high-level attention? Apparently so.

According to Ann Kinkade, the director of the center, only three out of 10 family businesses are successfully passed to the second generation, and just one in 10 makes it to the third. Which would explain why this rising star, fast-tracking his way to the top of the org chart at Syd's Camera Shop, found a pink slip packed between the peanut butter and jelly sandwiches in his Star Wars lunch box.

If you are part of a family business, the Family Business Center offers a wealth of advice to help you make your company grow as big and last as long as Ford, Anheuser-Busch or the Genovese mob. For example, the center encourages business owners to "introduce their children to the workings of the family company with simple little projects - like putting stamps on envelopes - as early as age 3."

(Even at my advanced age, I'd be tickled pink if my company allowed me this level of responsibility. I guess that's the difference between being a 3-year-old and thinking like a 3-year-old.)

Another interesting factor in a family business is the effect of family problems on the business. Says director Kinkade: "Sibling rivalry, divorce, alcohol and drug abuse, relationship conflicts with in-laws or across generations - any of the things that happen in a family are magnified when they happen in a family business."

Frankly, I don't know how Ms. Kinkade learned so much about my family, but I'm here to say - I was completely cured of my addiction to Fig Newtons by the age of 37, and I really doubt that our family business suffered in any way due to my abuse of Flintstones vitamins.

Another resource for the family business is a new book, "When Your Parents Sign the Paychecks," by Greg McCann. McCann points to a failure to include the family in developing a succession plan as the No. 1 reason family businesses fail. Businesses that take the "Father Knows Best" approach to strategic planning, says McCann, can suffer by ignoring or even alienating the kids. Probably true, say I. Despite his obvious aptitude for the sales process, I highly doubt either Wally or the Beaver took over their father's booming insurance business. In fact, I happen to know that Ward sold out to Lumpy, but that's another story.

If you are one of the younger family members, your goal is to build credibility, according to this author. One way to build the credibility you need to get ahead in the family business is to go to work for another business. Ideally, I suppose, you go to work for a competitor, bringing with you sufficient family secrets to crush the home team and drive them into bankruptcy. At which point you buy up the family business for peanuts, fire your father and outsource your mother.

I don't know about your family - but in my family, that's what we call success.

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