

### **New Year's Resolutions for Family Businesses**

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The New Year presents each of us with opportunities to set goals, follow new routines, and let go of behaviors or habits that get in our way. As the owner of a family business, or as a family member working in the business, you may want to take the lead in suggesting some New Year's resolutions for your business as well.

Here are some resolutions to consider for 2014:

1. Redesign your orientation: As you start 2014, take a look at how new employees enter the business. It's not uncommon to forget to update orientation procedures so that they reflect changes in the business over time. It's particularly important to orient family members when they join the business. You may assume they know more than they do...and they may not realize how much there is to learn. They deserve a formal orientation, and their knowledge of the business will help them develop credibility with other employees.
2. Clarify roles: When siblings and cousins join the business and start working together, they may have similar interests and talents. If you haven't already, take the time to define each person's role, particularly if their responsibilities overlap. By making sure that each family member has a formal job description-and even a business card-you will help to alleviate conflicts and assure that each person feels valued for his/her unique contributions.
3. Review your Human Resource policies and practices: If you have an HR professional on your staff, ask about any new procedures, policies, or regulations that are likely to affect your business over the next few years. Make sure that employees receive information about the changes that will affect them. If you don't have an HR professional working for you, the Employers Resource Association may be a good source of ideas and information.
4. Create career paths: Recruiting and retaining talented employees may not have been a priority when you first started or joined the business, but it is becoming increasingly important in many organizations. Whether you are recruiting people for technical and skilled trade positions or grooming your daughter or son for a leadership role, create a formal process for career development that builds upon their talents and provides them with the training and experience that will prepare them for the future.

5. Develop a strategic plan-but take your time. In his recent talk at the Goering Center's Roundtable Summit, Drew Mendoza, managing principal of the Family Business Consulting Group in Chicago, encouraged family members in business together to spend a lot of time talking with all family members *before* developing a strategic plan. Drew pointed out that facilitated conversations about the family's values, character, and even who's *in* the family, are vital to the planning process. These conversations can help assure that the strategic plan truly reflects the family culture, and provide the foundation for a plan than can be implemented successfully.
  
6. Enjoy the holidays: Holidays can be challenging when family members work together. You all may need a break! As you look toward 2014, think about raising the question about how your family spends the holidays. Perhaps you would like to be with members of the family you don't see as often. Others might prefer to take a vacation or to be with friends. Raising the question doesn't mean that you will necessarily change your traditions. You may discover that the only change your family wants is to shift conversations away from "shop talk" to other topics. But by raising the question, you may all find new ways to celebrate, making the holidays-and perhaps your time at work together-more meaningful and fun.