

Next Generation Success

By Chris Burand

Much has been written about how 2nd and 3rd generations generally lack the success of the agency founders. Writers have inked many pages describing how subsequent generations grew up too easy and hence do not have the drive to succeed, they do not have the work ethic, they are not tough enough, and the reasons go on and on.

I have seen this scenario repeated so many times. Every generation since at least Socrates lamented the quality of the coming generation. I even recently read how three old Crow Indian chiefs were lamenting the quality of their young men back in the 1830's.

I believe the next generation's lack of comparative success should at least partially be attributed to the old saying, "No two people are the same." The difference between great success and moderate success and even failure is often thin. Just being slightly off in one or two of the myriad of required skills may be enough.

Another simple reason is the family is not the same. Parents often wonder why one child did not turn out as good as the others. They say, "We raised him (or her) just like all our other children." But that is impossible. Parents change. They are younger/older, have more/less stress, and have more/less income. The kids have more/less and older/younger siblings.

The same goes for a business. It is well accepted that the management a business needs varies depending on stage the business is in. For example, the skills required for a start-up are different from the skills required for a mature business. Somehow, this is often forgotten when wondering why 2nd and 3rd generations are not as successful as the founders. If the father did so well, why can't the son succeed? Well, the business Dad built is not the same business Son is failing to manage properly. Maybe Dad could not manage a larger, more mature, and necessarily more bureaucratic business, any better than Son. Maybe Son could do just as well building a smaller business.

Other obvious factors are that the competition is different, the industry has changed, and often very important is the kid's spouse may bring less to the table than their mother (or father).

Focusing just on personality and personality weaknesses, maybe the cause of the failure is dear old Dad. I have met so many successful people that are driven not by dreams of success but nightmares of failure. A psychology professor once taught that if we concentrate on anything, it happens. For example, if we focus on not failing, we will fail. A better alternative would be to focus on success. Focusing on success is not the same thing as focusing on not failing. Maybe this is shtik psychology or deep Zen philosophy. Maybe it is nothing more than Norman Vincent Peale's, "Power of Positive Thinking."

Many of these people driven by fear of failure are able to find success in their own careers due to their self-confidence and optimism. However, the damaging effect of their fear of failure often manifests itself in their strong desire for their child's success. After all, most parents don't want

their children to endure the hardships they once faced. A parent might worry so much about their kid's possible failure, probably subconsciously and without the optimism they apply to themselves, they create a failure. Their strong desire for their child not to fail, consumes their thoughts so much, the child eventually does fail.

This is all fairly ethereal but here is a real example. A son entered a family agency ten years ago. The father wanted so much for his son to succeed. The father was concerned though because the business was tough, his son was young, his son's family required time, etc., etc. In the ten years since, his hope for his son and his fear of his son's failure played out. The son still has not produced \$200,000 or become a good manager. He has the ability, in my opinion, to do both. Somehow though, the father's continual worrying relayed a message that he thought his son would fail. Maybe it was overpaying the son, maybe it was the responsibilities given him or not given him, maybe it was just the advice given, but something was communicated to the son that his father thought he would have problems succeeding. I've seen similar situations many, many times.

When it comes to family and family businesses, keep an eye on reality. What are the child's goals, skills, personality, and needs? What are the business's needs? What does the child need to succeed in his or her own right? Create a plan that fits the child and business, not just one or the other. If a conflict exists between the two, accept reality and move on before either the kid or the business fail, or both. If no conflict exists, the plan should give the parent confidence so he or she need not think about their kid's failure. The plan becomes the foundation for positive thinking, setting expectations, and generating the confidence and optimism all successful leaders need.

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