

## The Requirements of Leadership

The Family Business Consulting Group

Family business successors have tremendously demanding jobs. Not only do they face the challenge of running complex businesses in a changing world, they must assure family vision and consensus and cope with community expectations.

Over the years, we have interviewed many successors to find out what they thought were the requirements for family business leadership. We also gained insights from a “think tank” discussion of family business consultants hosted by the Montreal Institute for Family Enterprise.

Here is our list of the 20 most important requirements for leadership:

1. To gain a platform of personal competence.
2. To know one's strengths and weaknesses and their effects on building a team and making decisions.
3. To be comfortable with one's individuality, yet be satisfied to be a servant to the group.
4. To be able to “take heat” and to say “no” in a firm but considerate way.
5. To live and lead in an environment of paradoxes.
6. To have an international perspective and to be comfortable in different cultures.
7. To seek and accept critical external advice and counsel.
8. To develop ways to gain honest organizational feedback.
9. To understand that leadership is an organizational, not individual function.
10. To build a shareholder team with a common vision.
11. To balance conflicting goals and interests.
12. To lead change in the business, in ownership and in family.
13. To recognize the role and sources of power in the family and in the business.
14. To create change without discrediting the past.
15. To understand the consequences and limitations of heroic leadership.
16. To apply the lessons of history to strengthen the future.
17. To motivate followers through good communication and a meaningful vision for the business.
18. To appreciate the concept of stewardship.
19. To cope with overwhelming agendas.
20. To have the breadth, humbleness and humor of a liberal education.

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To learn more about The Family Business Consulting Group and how we serve families like yours, call us at (773) 604-5005 or email us at [info@thefbcg.com](mailto:info@thefbcg.com). There is absolutely no obligation.

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