

Family Education: Perfect is the Enemy of Good

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We all know that educating family members and owners is key to family business success. An informed and skilled sibling partnership is more likely to be able to forge an agreement around values, goals and strategy. A well-grounded and knowledgeable cousin consortium is more likely to be supportive of their CEO, whether or not she is a family member.

Why then, are so many families intimidated and overwhelmed with the task of getting their dispersed, diverse, and dynamic family members organized for the purpose of learning more about their family and their business? We have a theory to share with you on this....

The “Good-Enough” Education Plan

We find that many business owning families would describe themselves (somewhat ruefully perhaps) as perfectionists. They have the very highest standards and refuse to settle for second-best in any aspect of their lives. But, what if settling for “good-enough” is key to making progress in family education?

Rather than aiming for the picture perfect approach, set your sights at “achievable.”

Examples of “Good-Enough” Approaches:

- Plan one educational event (not a series, not a full curriculum) that will take place in the next 6 - 12 months. Once that is achieved, plan the next one.
- Do not expect everyone to attend. Welcome those that can make it, even if it's a much smaller group than would be ideal. You are in this for the long haul. People who don't attend this year may very well be

your best participants further down the pike.

- Expect involvement to have peaks and valleys and take full advantage of serendipitous situations. You may hit a limited period of time when a group of cousins have all just finished college and are available to attend or help organize several learning sessions. Go for it, and pack in several events all at once! Plan an extensive trip to several company locations. Schedule a full week combining learning sessions with unstructured time together. If it is a rare period only lasting 6 - 12 months, it's still effective for the time you have.
- Recycle existing materials as much as possible. Use company brochures, newsletters, sales supporting materials, and orientation sessions to educate family members. Invite family members to sit in on appropriate company training sessions and meetings.
- Keep it simple. Keep time and resources limited - hold short sessions (under one hour!) with minimal materials (one page!).
- Use technology - skype, facebook, webinars - let the next generation show you how to make use of these low-cost, time-saving approaches.
- Hire an experienced resource to put it together for you and let them do the bulk of the work.
- Consider partnering with a service organization. Plan a project that combines learning with service (Habitat for Humanity or a local food pantry, for example.)