

From Milestones to Memories: Celebrations in Family Businesses

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Family businesses are founded on a bedrock of continuous endeavor. In the course of striving to constantly improve and reach one goal after the other, it's easy to overlook the power of a *pause* to appreciate and celebrate our success. Many of the families we work with admit that they fall short here. While they are grateful for every win, they often overlook the opportunity to celebrate and demonstrate appreciation for one another and their achievements.

Yet, in family businesses, where family culture and business success are tightly interwoven, celebrations hold a special place. They are an opportunity for reflection, showing appreciation, and sharing festivity and joy that bonds people across roles and tenure. They play a crucial part in shaping a thriving family and organizational culture. From the marking of milestones to honoring individual achievements, meaningful celebrations create an effervescent spark that brings energy and ignites passion and commitment across both family and the business communities.

Happy 30th Anniversary FBCG! This August, we are eating our own cooking and pausing to celebrate! Over the past 30 years we've held many celebrations, each one unique and memorable. In honor of our milestone anniversary, we thought it would be fun to gather some of our "field stories" about how families we have encountered have celebrated their own milestones. In sharing these stories with you, it is our hope to inspire you and your families to get creative and keep making celebration an important part of your family and business journeys.

Milestone Celebrations

Multi-generational business-owning families have a unique opportunity to celebrate their family commitment to



continuity and future growth. Milestone celebrations such as anniversaries or major achievements are an opportunity to recognize the hard work, courage, and dedication of all who have contributed to current success and inspire ongoing commitment in proceeding generations to the underlying values that provided the glue and the fuel needed for ongoing success.

Through the years, we've seen some families celebrate 50th, 75th, and 100th anniversaries by compiling artifacts, photos, and stories and commissioning videos telling the history of the family and the business. These videos are then shown at anniversary celebrations and other key events and are often accompanied by swag, such as hats and scarves or bags with a specially designed company logo commemorating the achievement.

One family-owned home furnishings manufacturing company made their 100th anniversary celebration especially memorable. At the time of their jubilee, there were 22 shareholders ranging from the long-retired G2 patriarch to the G3 leading gen and the G4 next gen. The

G3s hired a historian from a nearby university to write a history of the company that was published in the form of a booklet. The company engaged a public relations firm to write stories derived from the company's history and current-day activities, which found their way into the home furnishings section of newspapers and magazines across the country. Limited-edition home furnishings products were designed, manufactured, and marketed at a premium. Most meaningful for family members were the limited-edition products they brought into their homes. To this day, they are a reminder of those first hundred years, and they continue to inspire a sense of belonging and pride.

Another family business celebrated their 75th anniversary with a four-day party at the office and grounds, complete with bouncy castles for the kids of employees and giving family members the experience of climbing into the very large road construction equipment used by the business. There were speeches and festive meals, but the real joy was the opportunity to bring the extended family together and experience the business and all the employees' families who supported their success.

Family businesses inherently support and celebrate the development of family members. Important milestone celebrations acknowledge individual family members' rites of passage, such as births, birthdays, the coming of age, confirmations or bar mitzvahs, and weddings. We photograph these celebrations to memorialize them and put weight in the importance of celebrating individual family members as they grow and mature through life stages and form families of their own. These celebrations form the family traditions and rituals that foster a sense of belonging and bond family members and family branches through shared culture and experiences.

Big family celebrations may not occur often; however, we can also look at the more frequent celebrations that bond families like Mother's and Father's Day, family members' birthdays, civic holidays, religious celebrations, and New Year's celebrations. These annual celebrations spark connection and help families create a strong sense of family identity and social interaction that can provide more confidence and more of a feeling of belonging for all family members. This is particularly important for rising generations for whom social media and technology can be isolating. Gathering in celebration provides us with real-life social experiences that shape our mindsets and help us

share ourselves with one another, generating opportunities to grow positive family relationships and show love and appreciation for one another.

Family Reunions

Families need not wait for milestones to gather and celebrate one another. Today, multi-branch, multi-generational families are often scattered across cities or countries, and family reunions play a vital role in celebrating and promoting family unity. These gatherings are a celebration of togetherness, where connections are rekindled and new memories are created.

We've seen sports events like family golf or tennis tournaments, where many family members participate in the games over a weekend, while non-golfers engage in alternative activities and then all gather for meals. Some families even come together on a long weekend and engage in a Family Olympics theme. Their activities include a series of simple games that they all enjoy, like bowling, a spelling bee, the egg and spoon relay, a hula hoop contest, etc. The winners are honored with funny, over-the-top speeches and trophies, which tend to bring out lots of creativity and laughter.

Indeed, families can get very creative at family reunions! One family came up with the idea to have a cook-off competition. The teams were intentionally mixed with family members of various ages from different branches. They competed in entertaining games to win the privilege of having the first pick of cooking modalities, such as a barbeque, open fire, deep fryer, or wok. Other games were played to win their choice of protein to use in their dish. After that, they were given a bag of groceries and had to work together to make a resourceful entree using all the ingredients. Finally, they got to sample all the dishes and vote for the winner. What an engaging way to have a one-of-a-kind family dinner!

Families that play together stay together: There is so much truth in this saying! Playful activities generate laughter, light-heartedness, and positive emotions that can help family members of all ages bridge divides and see different aspects of one another. Play and laughter naturally attract us to one another, draw us closer together, and lift us with hope. Even when relationships are challenging, play can help ease tensions. Children

particularly have a need to incorporate play into learning. Many families find that playful activities are an important investment in capturing the enthusiasm of the next generation and in supporting family bonding across generations and family branches. Families are wise to take every opportunity to experience this creative side of family development. A term we sometimes use for these fun activities is "funtivities," and the examples above are a wonderful way to get family members from different branches of a family to communicate and learn to work together as a team, creating lasting memories in the process.

Besides family fun, family reunions can also be a time to acknowledge what the family has achieved. One family worked for several years on a family constitution. When the project was completed, they celebrated by gifting each family member a commemorative pen inscribed with the family name and date. This gift instilled a sense of pride in the family's culture and their shared commitment to the future.

Another family whose business involved investing in several properties in a large city put together a double-decker bus tour of the family's properties, sharing stories

about how the properties were acquired, utilized, and developed over the years. This was followed by lunch at a famous legacy restaurant. For some family members from far away, this was the first time they saw these properties and the first time they were meeting one another.

The Power of Celebration

For family businesses, celebrations are more than just fun occasions (although family fun is certainly a worthy outcome in itself). They are a strategic tool for building a thriving family and organizational culture — and they are an expression of love, appreciation, and respect. From commemorating business milestones, honoring retirements, and recognizing individual achievements to enjoying seasonal festivities and having fun family reunions, these celebrations honor traditions and create new memories.

When we celebrate, we gather and fortify our shared values, collective effort, and communal spirit — all aspects that drive businesses and families forward and foster a sense of unity and commitment. As we navigate the complexities of business growth and family life, let us celebrate well and often!

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