

Personality Types and Role in Succession

Part Two

Why is Myers Briggs important in succession?

- Personality preferences can conflict:
 - These conflicts can lead to issues with decision making among owners and successors.
 - Example: Parent running a business, child comes in to take over and has different personality type and then struggles to fit in with the team of people who have a different personality preference.
 - Critical to understand who we are, who our team members are, and who our successor(s) are.
 - Coping mechanisms: ex. Adapting the team
 - Important to understand irritants – useful for team to understand each other.
 - Where in the process do you address this?
 - Hint: it's not as you're walking out the door!
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- ❖ Example: Son and Father running business, they have different communication styles and had to adapt their communication in order to work together effectively.