

Do I Have A Successor In My Family?

One Child Interested In Involvement, Others Are Not

Situation: One successful business that will support one family, multiple children, but only one interested.

- Do the children that don't want to be involved really feel like they had a choice?
 - How you handle it will matter more than the end result.
 - Have the conversation with the entire family.
 - Remind them that the door will still be open, and lay out what it takes to run the business should anyone want to return to the family business.
 - Requirements for the success of the next generation.
 - Remind them they have the choice.

Your mind tries to fill in the blanks when there is a void. Have clear and specific conversations with your children about the family business and requirements for involvement and success. Allow them to have the choice of involvement.