Communication Multi Gen

**SUMMARY KEYWORDS**

business, communication, multiple generations, communication strategy, groundwork, different roles

**SPEAKERS**

Paul Adams, Carey Berger

**Carey Berger** 00:00

Hello, I'm Carey Berger.

**Paul Adams** 00:01

And I'm Paul Adams.

**Carey Berger** 00:02

We're The BSR Group and today at the Crossroads, we're here to talk about communication. Specifically, we're here to talk about communication in the context of a multi-generational business. So, what happens here is, if you want to continue your business for generations to come, you kind of got to build that groundwork while you're still just operating it. And the challenge, of course, is in many times the frustration that comes from being in a number of different roles. I am father, or I am daughter, or son. I am Boss, I am an employee, I am a co executive. By the way these things evolve, you think it's difficult when your child becomes a 13 year old? Wait 'til he or she becomes your equal or peer in the business. And well, who's the boss here? And how does this work? And how do we show respect? It's not easy. It's frustrating.

**Paul Adams** 00:56

No, and just the word communication means an open dialogue. Well, if you've always owned the business, and you've watched your child grow up, you didn't share everything with them, you didn't need to, and they weren't asking for you to share with them. But now that they are taking over key aspects of the business, it's incredibly frustrating to them if they don't feel like they're on an equal playing field. But if you're the parent, why the heck should I tell them? I hadn't had to do that before. I'll tell them what I think they need to know. And then when you're in someone in the position that Carey and I are in, where we interview family members all the time, this always comes to the top of the list, doesn't it, Carey?

**Carey Berger** 00:57

Absolutely. Truth be told, again, this is one of those topics that's easy to talk about, and really hard to do. But, if we can at least start by recognizing that the communication that is involved in your family dynamics, when you overlay that with the dynamics of business, it is tough. Let's just acknowledge it's tough, then let's acknowledge how important it is. And suggest that you, as you realize these things, you have two choices, you can throw your hands up in frustration and give up because it's going to blow up anyhow. Or you can recognize it's tough, know it going in and come prepared to continue to work on this topic. This is probably the one topic which will be the determinant as to whether or not you have the option, or the potential, to be able to continue this business for multiple generations.

**Paul Adams** 02:36

Well, and as we work with families, one of the things that we'll usually talk about very early is, what is your communication strategy? How do you communicate? What are the barriers that you know that you need to overcome? And as Carey mentioned, they're not always easy. But until you have that good strategy in place, this can become a hindrance to the transition and growth of the business.

**Carey Berger** 03:01

So, with that little primer, a reminder that this isn't easy. And a reminder that this is probably as critical of a topic as you're going to have as to whether you're going to someday have the opportunity to perpetuate this business for future generations. Let's just leave it at that. And we'll give you more pieces on communication because guess what, there's a lot.

**Paul Adams** 03:23

It's not just one topic?

**Carey Berger** 03:24

Who would have thought that? You mean we say it once and that means that it's been said we don't ever have to say it again? Some of the communications realities that we do deal with, but I told you, but, never mind. Enough of that. Thank you so much. And we will be talking to you more here at the crossroads of business and family.

**Paul Adams** 03:43

Thank you.