Next Generation Support Part 1 - Why

**SUMMARY KEYWORDS**

mentor, next generation, guiding, current generation, individual, business, parent, crossroads

**SPEAKERS**

Paul Adams, Carey Berger

**Carey Berger** 00:00

I'm Carey Berger.

**Paul Adams** 00:00

And I'm Paul Adams.

**Carey Berger** 00:01

And we are with The BSR Group and this is the Crossroads program for AWG. Today we're going to talk about... what is the topic again?

**Paul Adams** 00:10

This is to have support in guiding and developing the next generation.

**Carey Berger** 00:15

Yep. So in that regard, there's a whole bunch of topics. So, let's just give you a quick overview of the first part. I remember talking to a retailer years ago, and he looked me in the eye and he said, "You know, I'm a pretty good grocer. I'm not a bad father, but I don't know how to be a mentor." And that was very astute of him to recognize that. Others think they're mentoring when in fact, maybe they're not being very helpful.

**Paul Adams** 00:40

Maybe they're just telling.

**Carey Berger** 00:43

There's a lot of stories about the world's greatest piano player. He has played in front of his daughter every day for all these years, and then finally turns to her and says, "now play" and she's never touched the keys. Big surprise, she didn't know how to play. She knows how to listen real well. And that is what we do see, a lot of times, we've got great grocers, great business people, but they've never really allowed the next generation to touch the keys, so to speak. And as such, they're never able to truly mentor or guide them so that the next generation is actually ready.

**Paul Adams** 01:22

Well, and often times, they've seen a very successful parent who's run the business, and there's this fear that I can never be as good. And so therefore, they sometimes are hesitant to even show an interest in trying to do what mom or dad have done.

**Carey Berger** 01:44

I often said to business owners that you leave a pretty big wake, you know, picture a great big, powerful boat going through the water, and it just leaves this massive wake. And to some extent, a little boat behind you has to either choose to stay right in the back, you know, that little mellow part in the middle in the back, that's never going to compete, but but there is quiet there, or they have to go across a really big, bumpy, wake waters, tough to get past there. And then now they can be up there beside them. But even that's scary. Getting there is scary and now all of a sudden, they're up beside them. Does the big boat maneuver in a way that's friendly for the little boat? I mean, that analogy can go too far, but you get the idea. So, that's the starting point of this conversation. There is going to be a series of videos on this topic. But this just sort of gives you some perspective of the idea that mentoring, guiding supporting has a lot to it, it is a big deal, and it's gotta be done. Question is then, how? And we'll talk about that in some other videos.

**Paul Adams** 02:48

And one thing that we may challenge you on is the word mentor. Believe it or not, sometimes the best mentors are not family members. Sometimes there are individuals who have had experiences, maybe not even in the business that you're in, but they can actually sit down and work with an individual who's coming into a position of authority in the company to better understand things. And the parent, I always say this at this point, we'll talk more about things later, but parents have to learn how to be vulnerable. And by vulnerable, we mean, being able to admit that they've made some mistakes. And being able to let the individual, the children know that even though maybe they're viewing the business right now when it's highly successful, that in order to get here, they had some years that maybe they didn't always finish first.

**Carey Berger** 03:43

Yeah. And it can come from the other side, too, you can have the current generation, the one that's passing the baton, rather than receiving it, can have their own demons in terms of letting go. In terms of, well, it's not just a question of the son doesn't, or daughter doesn't want to get into this because it's too scary, they've done too good of a job, it's that the current generation doesn't want to let go, because they might be better at this than I was. Oh, my goodness. You know, my whole life was built around the idea that I'm really, really good. I'm the best at this. And my child just came in and did it better. What does that do to me? How do I feel about that? So anyhow, that's a lot of the stuff that we're going to be talking about in this section. You will see a number of videos on topics related to this, but we wanted you to get the perspective on how this does tie together and why this topic is here, and how it impacts a lot of the stuff that you're talking about as you go down this trail to these Crossroads that you are facing in your life and your family.

**Paul Adams** 04:46

You mean, Carey, that it's just the dynamics of the family business.

**Carey Berger** 04:52

Start with being people. Alright, well anyhow, next video. Thank you very much. I'm Carey Berger.

**Paul Adams** 04:57

And I'm Paul Adams.

**Carey Berger** 04:59

And we were The BSR Group and this is the Crossroads program.