

Family and Business Integration

Family businesses measure success, not in quarters, not in years, but in generations. Those that have been successful through multiple generations enjoy a number of unique competitive advantages over non-family privately held businesses.

For example they benefit from having:

- A legacy
- Nature plus nurture – As the kids grow up they acquire the family's cumulative
- knowledge about the business and industry
- Consumer trust in a family name
- Long-term commitment of family members to the business
- Access to capital
- Career opportunities

Family businesses also face a number of challenges. Among these are:

- Creating policies for the entry of future generations into the business.
- Instituting succession planning that supports the business as well as the family
- Mitigating sibling rivalry
- Building and managing relationships between family and non-family managers
- Creating early training opportunities for family members
- Undertaking performance-based reviews with family members
- Promoting family and non-family employees equally, based on merit.
- Balancing management with sentiments
- Maintaining clear boundaries between business and family

The Growth Team has extensive experience, knowledge and expertise in second, third and fourth generation family business management. Starting with our proprietary family-business assessment, we help our clients develop best management practices and maintain harmony in the family across generations.

What we do:

[Getting started](#)[Assessments](#)[Leadership](#)[Communication](#)[Culture](#)[Systems](#)[Financial strategies](#)[Marketing](#)[Planning to sell](#)[Coaching](#)[Consulting](#)[Family Business](#)