How “WE” and “ME” can flourish in a family business

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This session is for families only

FAMILY ENTERPRISE XCHANGE | XCHANGING WISDOM

|| 2018 FEX Symposium Resource ||

Session Objectives

- Learning
- Networking
- Fun

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Whose Purpose Is This?

"We don't define or recognize success in a conventional or limited way and so draw upon the entire range of superlatives ***to help people realize their potential and to re-examine the world."***

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Let's Start With Fun (And Learning Abilities)

The Ultimate Challenge:
Solving – While Juggling –
3 Rubrik's Cubes In 5 Minutes.

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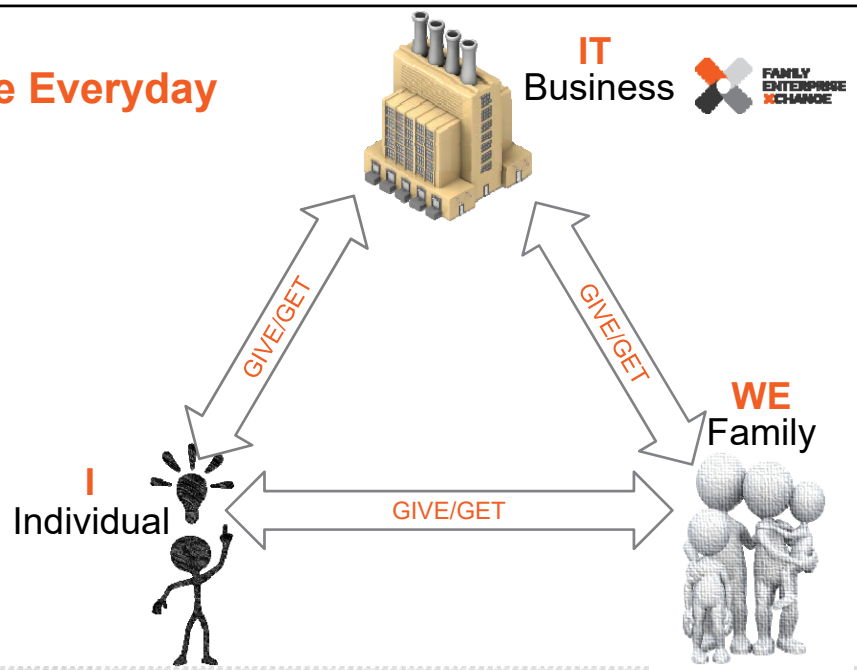
You Do the Same Everyday



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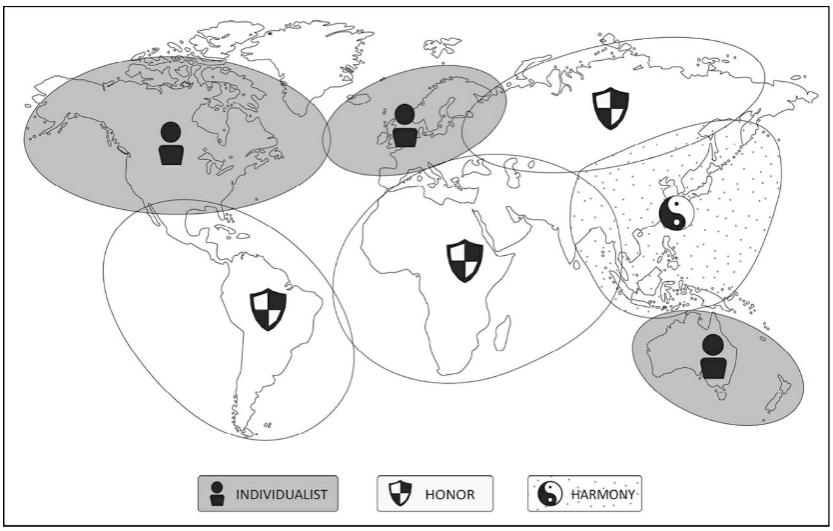
Why It Is So Difficult Here In Canada and the US?



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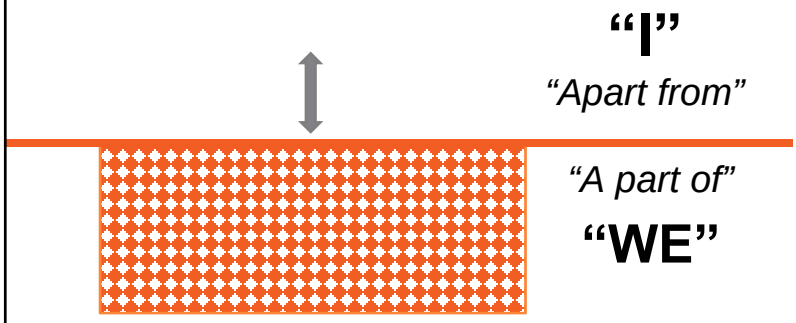
In Families There Is Natural Tension:



How does this play out in a family enterprise context?

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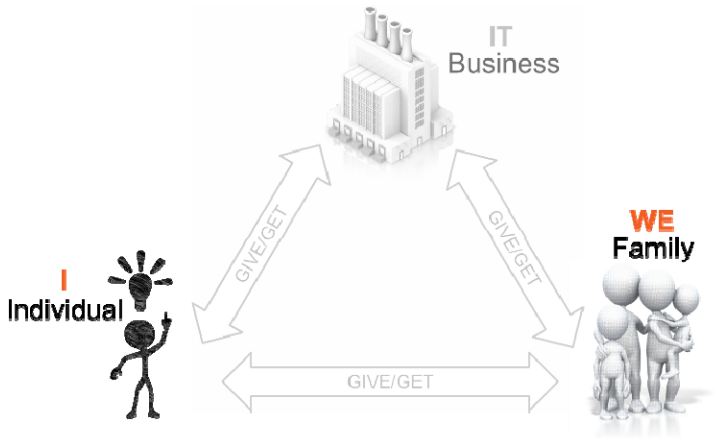

Step 1:

Understanding the "I/WE" Dynamic

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Understanding The Differences

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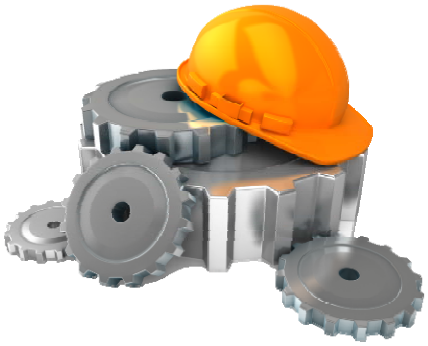
Why This Is Important

Self-awareness and ability to communicate wants and needs:

- Engages individual responsibility (base for strong relationship)
- If you don't know it, how could others?
- Doesn't mean you get it, yet…



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A Family Is As Strong As It's Weakest Link

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Between The Teams: Each Team Plays An 'I"

- Focusing on "individual winning", might cause us to miss the bigger picture
- It may feel like "losing" something, but the final result is a win
- Interdependent choices

"You are on the same boat"

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Step 2:

Managing The "I/WE" Dynamic

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Culture of Dichotomy and Polarization: Mindset Where Situations Are Often Boiled Down To Two Options

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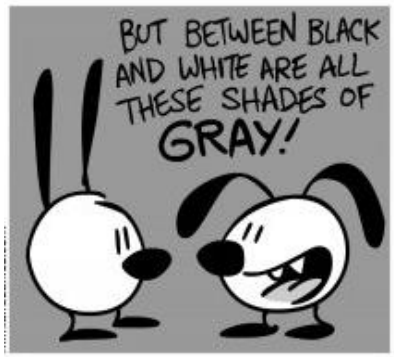
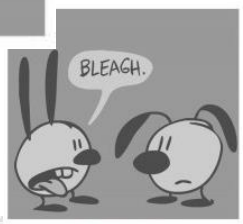
A Paradox Is Two Perceived Contradictory Truths

A paradox is comprised of two values that appear to be mutually exclusive, but are, in fact, mutually supportive.

Paradoxes have no solutions - they can only be managed

- Tradition or Change? *Yes - **Both**!*
- Harvest or Invest? *Yes - **Both**!*
- Individual or Family? *Yes - **Both**!*
- Family or Business? *Yes - **Both**!*





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The Ultimate "Individual" Paradox:

The family trades "self" for "togetherness" in the system

Self
What I need/want

Togetherness
What the Family needs/wants

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Culture of Integration: Accept Rather Than Rectify Contradiction

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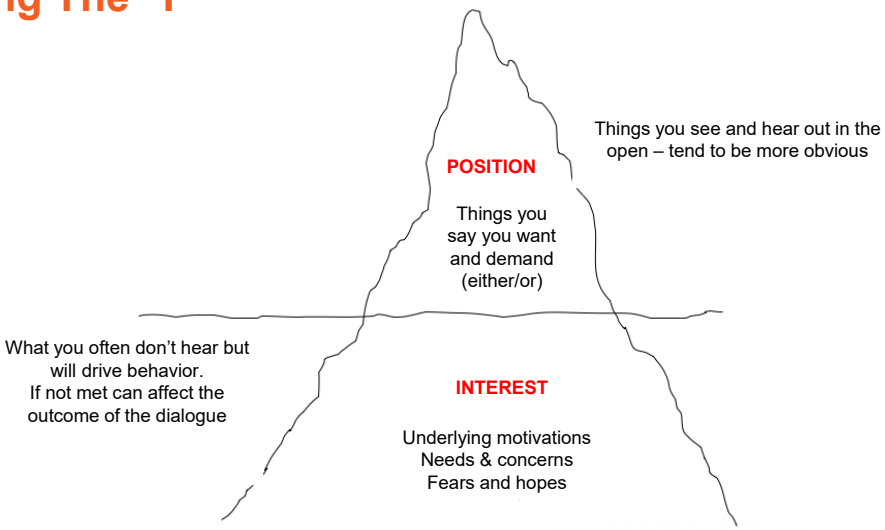
A Tool For Creating A Stronger "We", Without Loosing The "I"



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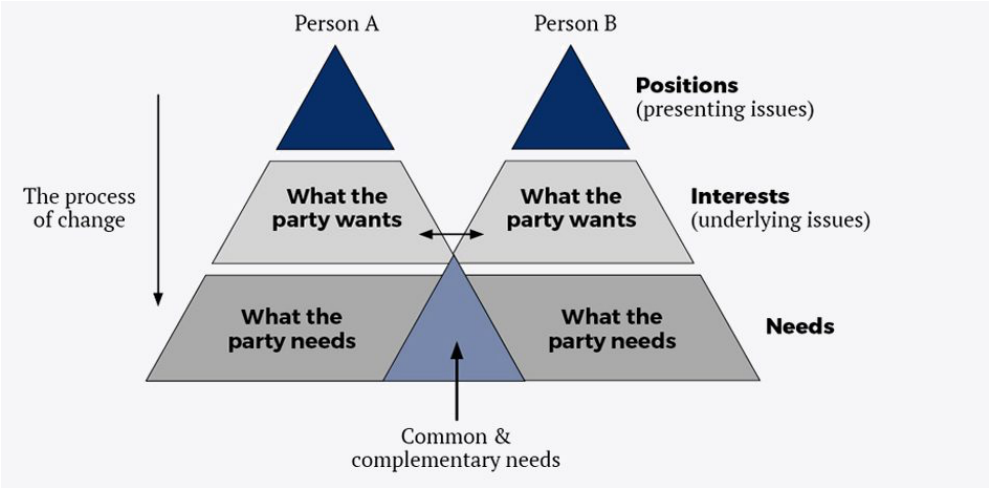
Positions, Interests, Needs (PIN): Moving Towards A Shared Outcome



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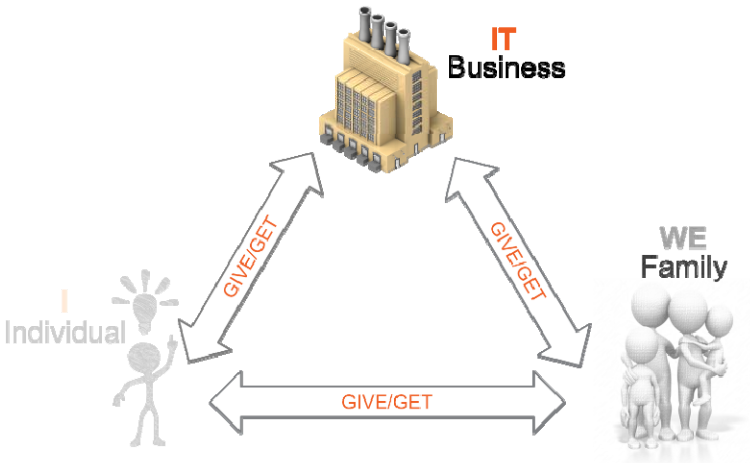

Step 3:

Completing The Picture

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We Play Games as We Play Life

How do you think this applies to your life?

What We Give And Get:

Contribution, Rewards And Our

Ultimate Decision

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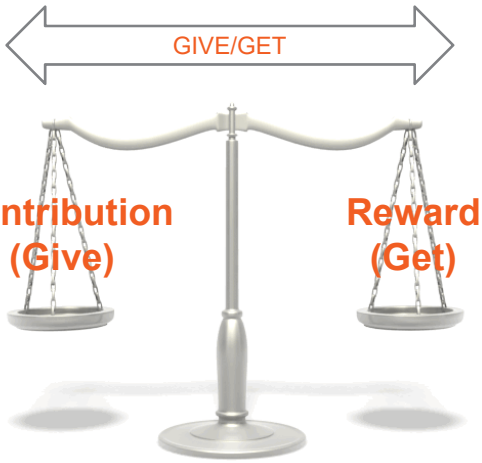
A Human Relational Dynamic



In the moment, in the short, and in the long-term

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A Human Relational Dynamic in the Context of Family Enterprise

GIVE/GET

Contribution (Give)

- TIME
- EDUCATION
- EXPERIENCE
- EFFORT
- LOYALTY
- HARD WORK
- COMMITMENT
- ABILITY
- ADAPTABILITY
- TOLERANCE
- DETERMINATION
- ENTHUSIASM
- PERSONAL SACRIFICE
- TRUST
- SUPPORT
- SKILLS
- ….

Reward (Get)

- MONEY
- RECOGNITION
- REPUTATION
- APPRECIATION
- SUCCESS
- RESPONSIBILITY
- POWER
- …

In the moment, in the short, and in the long-term

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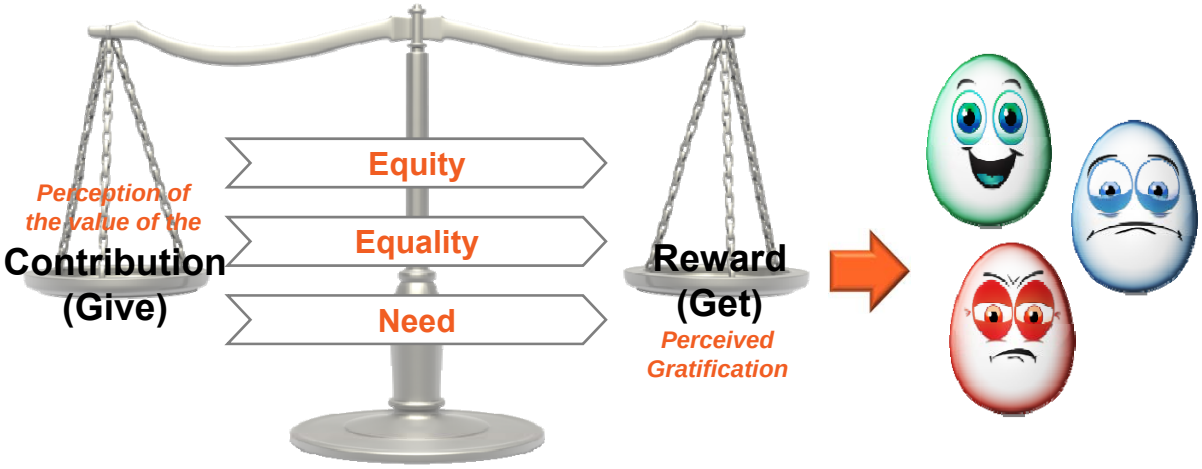
The Criteria We Apply To Distribute Rewards Determines Our Perceived Gratification



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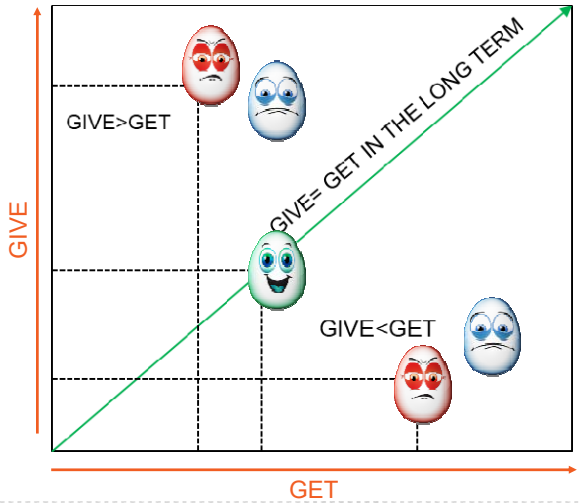
The Long Term "Sustainability Law": The Balancing Act



- Emotionally
- Cognitively
- Financially
- …

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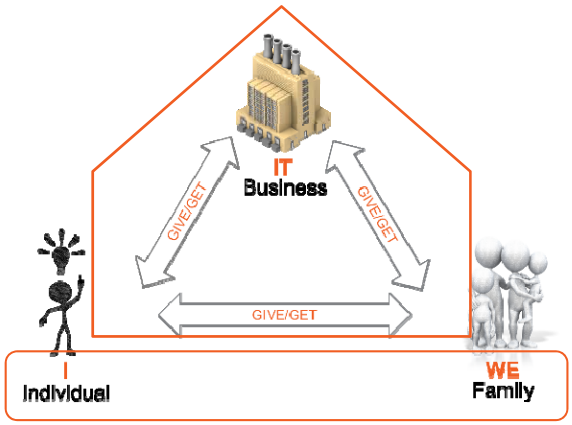
The Path We Walked:



- The I/WE dynamic is a human dynamic. It is nothing that is "broken" in your family
- Our individualistic culture doesn't help.
- Understanding ***and*** communicating what we need and want is critical to managing the I/WE paradox.

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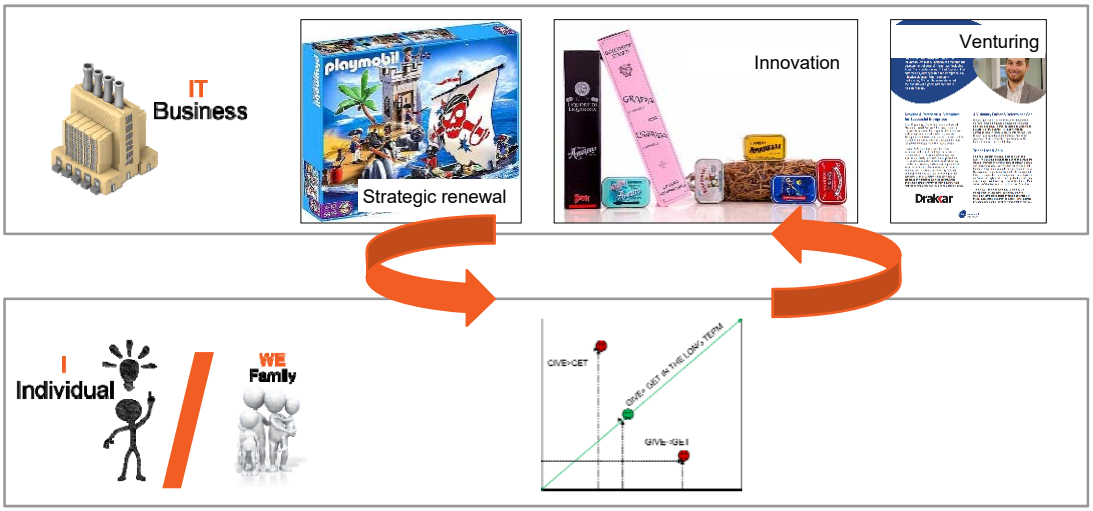
Why Does All This Matter? Long-term success



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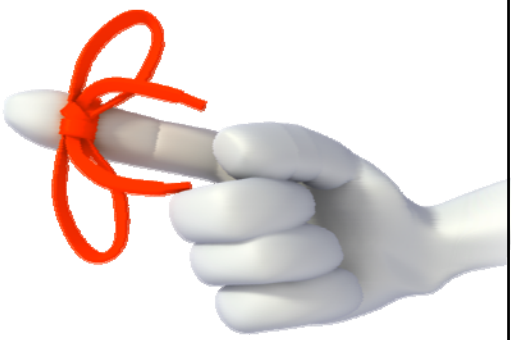
Concluding Remarks

- Finding common ground (**shared interest**) can transform our experience.
- **Playing together** is a powerful tool for change
- Each person sees their contribution & reward dynamic through their own lens.
- Watch out for the “intrapreneurship paradox”.



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Thank you

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