

We're trying something different this month. Family business and its issues are all around us in real life, and on the screen too. For a little fun reflection, we're excerpting some video clips to illustrate family business concepts you've heard us share before. We challenge you to look for other helpful family business lessons as you view your favorite shows or movies.

Succession Planning is Hard...

Succession planning is hard, even for the British royals. But you have to start somewhere... [In this scene](#) from Netflix's *The Crown*, King George VI is dying of lung cancer, but his family doesn't realize how serious it is yet. At this point in time, Queen Elizabeth is a young mother who thinks she'll be queen...someday in the undefined future. The King calls her in to join his review of daily government briefing documents—and shares his unorthodox method to outsmart his advisors.

Succession transitions require preparing the next generation for both the nuts and bolts of the duties, as well as the stress and strain of being the leader. We obviously encourage you to invest in successors over time rather than wait until you're dying. But the reality of many lives is, an illness or death jolts us to realize just how important this is.

Expectations Can Be a Killer

[In this famous scene](#) from *The Godfather, Part 2*, Michael, the younger brother and business leader, verbally severs ties with his older brother Fredo because of his family business betrayal. (The physical severing comes later, on a boat in the middle of Lake Tahoe!). But this short argument has all the explosive chemistry of family mixed with business: Expectations of business opportunity based on sibling birth order, interpretations of what it means to “take care” of family, frustration at one's role in the business, and the ending of a family relationship. How does your family deal with expectations of family members in business, and the conflict that arises when those expectations are not met? (Hopefully not the same way as the Corleone family!)

The “Real” Family Dinner Table

As “real” as “reality television” can be, this excerpt from a dinner table discussion shows common hot topics in families that work together. Bravo's new series, *Relative Success with Tabatha*, follows business consultant Tabatha Coffey as she advises family businesses. Tabatha's in-your-face style is brasher than ours, made for reality TV! So, while we don't condone her style, we do note the issues discussed are relevant. [This scene](#) joins a family dinner of Matthew's jewelry store owners. The father has passed away, and the sons and his widow are struggling to get along to run it.

Communication, sibling rivalry, different expectations of work ethic, difficulty prioritizing time to train others...sound familiar? These are all common challenges. The key is to be willing to talk about them openly and productively. If you're unable to do so, consider if a facilitator can help mediate the conversation and be a voice of truth when needed.



Values and Purpose Make a Wonderful Life

Family business owners are often clear on the values and purpose of their business. The challenge is making sure that future generations, employees, and other advisors use those same norms and values as priorities when making decisions. [In this classic scene](#) from *It's a Wonderful Life*, George Bailey reminds the Board of the bank his father founded, and its pompous de-facto leader Mr. Potter, of the principles and priorities his father valued. Do those around you have crystal clear clarity on what values should help them prioritize future business decisions?

