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IN the garage of my parents' home in Venezuela there are some old trunks that have been there for as long as I can remember. The trunks contain unused laboratory equipment that belonged to my grandfather, who died many years ago. To me those trunks will always symbolize the price that children pay when they give up their own ambitions in order to live out their parents' dream in a family business.

As a young man in the 1920s my grandfather went to Switzerland to pursue doctoral studies in chemistry at the University of Zurich. His dream had always been to establish a research laboratory in Venezuela. Upon the completion of his doctoral dissertation—on the biochemistry of a rare tropical plant—he purchased special equipment for his lab and sailed home.

Shortly after his arrival, however, his father died unexpectedly. My grandfather was pressed to take charge of the family import-export business, which supported the family and had paid for his education. Being a dutiful oldest son, he complied, and ran the family business for the rest of his life. While he managed to attain a moderate degree of success in business, however, my grandfather always regretted that it had been at the expense of his early ambition.

Over the past 15 years I have met too many sons and daughters who have faced a similar predicament to that of my grandfather. After completing college these young people are enticed to join the family company by offers of generous salaries (or should I say bribes?) and

positions of authority that are far beyond what they could expect on the open market given their level of maturity and expertise. The offers may be accompanied by classic guilt-inducing messages such as, "All this will be yours someday" or, "I built this business for you." With the best of intentions, parents thus sow the seeds that ultimately diminish the likelihood of continuity in the business.

When a member of the younger generation enters the family business too soon—and with mixed feelings—the decision may come back to haunt the family later on. By the time successors reach their 40s, the costs of giving up these early ambitions may become painfully clear to everybody. The pain of suppressed dreams surfaces in ways that are destructive to both the individual and the business. The symptoms may range from an inability to establish their authority in the company, to missed opportunities to provide needed leadership, to repeated errors in managerial judgment or excessive risk-taking that result in a string of disastrous ventures.

Consider the case of an extraordinarily gifted heir of a leading business family who was accepted at a prestigious liberal arts college. The young man excelled in a variety of subjects, including math and science, but he became passionately interested in painting and wanted to major in visual arts. His father told him that he would never be able to earn a living as an artist and, instead, urged him to major in economics, which the father felt would give

him a stronger foundation for a career in the family business.

The son acquiesced in his father's wishes. A similar struggle ensued after college when the young man was considering job offers. Seeking a compromise between his own interests in the arts and his father's insistence that he pursue a business career, the son accepted a position restoring paintings with a leading art auction house. Again his father objected, arguing that the son needed an MBA. Once again, the son backed down from his own choice. He was graduated with honors from a prestigious MBA program and entered the family company as vice-president of a key division.

Sadly, this extraordinarily talented individual has been a dismal failure in his 15 years with the company. Practically every assignment he has been given has ended in substantial losses to the business—much to his father's disappointment and his own. Now, at 40, he looks at his early paintings and sketches and wonders what would have become of his life had he followed his early ambition. Through his record of failures in the family company, the son has punished the father for robbing him of his dream and, at the same time, expiated his own guilt for his vengeful attack on the father.

From the standpoint of business continuity, the lesson is clear: The best-laid succession plans are likely to go awry unless successors view the family business as a vehicle they freely choose for realizing their own calling and aspirations. Unless members of the next generation see their own dream as powerfully connected to the business, they will lack the vision, conviction, and passion necessary to establish themselves as credible leaders. The "fit" has to be real—it cannot be forced.

How then can parents motivate children to consider the family business an attractive career option without making it a "guilt trip?" Kids are experts when it comes to fun. Rather than pressuring them, parents who love what they do should share with their children the fun of being in business. Those who convey their passion for their work through their behavior are likely to find their enthusiasm is contagious and captures the children's atten-

tion. Likewise, when parents dread their work, the kids readily pick that up, too. Business owners who at home do nothing but complain about their day at the office risk driving the children away from the family company.

A deep interest in the family business cannot be instilled from the outside; it must grow gradually within the child. Children who are eager to enter the business usually have parents who are exceptionally respectful of their right to choose their own careers. In these families, conversations about alternative careers are encouraged early on, and the parents take pride in their children's interests and accomplishments whether related to the family business or not. For young people coming out of college life is an amusement park (to use Erik Erikson's metaphor) and they are eager to try out all the rides. But the eagerness for experimentation at this stage of life is not just a lark. It is a deep psychological need, a developmental way station on the path to maturity, which, if blocked, can lead to frustration later on. This is one of the reasons that some family companies that have been around a long time not only encourage members of the next generation to work elsewhere before joining the business, they require it.

Paradoxically, parents increase the odds that their children will join the family business when they face the possibility that none of them may ultimately decide to do so. Unless the offspring are genuinely interested, the parents are better off selling the business, setting aside enough of their wealth for their retirement years and using the rest to help the next generation pursue careers that reflect their true identities and passions. The best interests of both the family and the business are served when parents heed the wise counsel of mythologist Joseph Campbell and urge their children to "Follow your bliss." ■

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