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I'm so darn excited and looking forward to a magical wedding. My daughter, Marina, is getting married in less than a month to a wonderful young man, Hunter. They got engaged on New Year's Day and promptly took to planning the blessed event. So at this point, I think all the "i's" are dotted and the "t's" are crossed. Hopefully, the two of them can kick back and enjoy the day!

What have you got going on this summer that YOU are looking forward to? Have you put the forethought into it so you can kick back and enjoy?

Have a great summer,

Kristin

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WHY A FAMILY BUSINESS OUTPERFORMS A NON-FAMILY BUSINESS by Joseph Sherren

According to Forbes Magazine, less than one-third of family businesses survive the transition from first to second generation ownership. Another 50% do not survive the transition from second to third generation. That means only 12% of family owned businesses make it to the third generation.

There are many reasons for this. Of the 70% of businesses that fail to transition, 60% of those fail due to problems with communications and trust. Another 25% fail due to incompetent leadership skills – they are not properly coached. It is extremely crucial for a family business to engage in succession planning and ensure the next generation is properly prepared to take over.

Brad MacLennan of Reliable Motors in Charlottetown is adamant about defying those odds: he is the third generation in the automotive business. His grandfather, Arnold, purchased a Pontiac dealership in Summerside in 1954, then opened MacLennan Motors in Charlottetown in 1973. Arnold sold it to Brad's uncle, Charley. Charley's son Kurt now owns the Toyota Dealership in Charlottetown. Brad's father, Brent, started Reliable Motors 1980,

where Brad is the General Manager.

So, it seems the automotive business runs deep in the MacLennan blood.

Initially, Brad was not interested in the family business. He tried working in other industries, traveling extensively and became a licensed carpenter. He then attended Georgian College in Ontario, where he enrolled in automotive marketing and went to work with MacIver Dodge in Newmarket, ON.

During this time, Brent was patient and understood that it was important for Brad to find his passion. Eventually, Brad succumbed to the calling of the family business and came back to work with his father. He took over as General Manager, initially learning about leadership from the school of hard knocks.

He attributes his success to the great staff and strong management team at Reliable. As well, he took much of his father's advice, which included: Remain humble, listen to your people, and follow your intuition. Brad also engaged a business coach to get an outside perspective, to supplement his learning about leadership, and to understand his own strengths and development needs. He also discovered that: It's not about knowing what you want in life, it's about getting a diversity of experience to know what you don't want.

Brent will remain as principal for a few years, so Brad will have more opportunity to learn from his wisdom and get a few years more experience before taking over. He's on a mission to defy the odds and continue the family business.

And this is good; there are many benefits to both the community and the economy for a family-owned business to succeed. According to a Business Week article,

Family companies often outperform non-family companies for the following reasons:

- The family is more committed to long-term personal development, training, and retention of their staff and management team.
- Family members who collaborate can react more quickly than large impersonal bureaucracies when the business environment changes or crises happen.
- Family companies often achieve stronger employee loyalty which will reduce turnover and increase productivity.
- They reinvest a higher percentage of profits in the company to ensure long-term success.
- The family has an emotional, as well as financial, stake in seeing the business succeed.

My question for business owners:

Do you have a succession plan in place that will ensure the next generation will succeed?

TOP TEN ISSUES FACING CORPORATE BOARDS IN 2017

Corporate boards often talk about strategic issues at their meetings - but in my experience as a professional meeting facilitator, they talk about the strategic issues they know about, the ones they can see on their horizon. But what about the issues that are a tad bit out of their reach? Issues that aren't even on their radar? Issues they *should* be talking about, but aren't on the agenda?

The [Women Corporate Directors Foundation](#) recently put together this list of the top 10 issues facing corporate boards in 2017. Which of these is your board discussing now? More importantly, which *should* they be discussing, but are not?

1. **Disruption Must Meet a Need.** There is a reason disruption is at the top of the list, as I believe everyone is talking about disruptions in the marketplace. How Uber and Airbnb have disrupted the taxi and hotel industry. Yet there are two sides to this disruptive coin: Who is going to disrupt your business and how can you disrupt

- your own business model? Vinod Kumar, CEO of Tata Communications said, "The definition of disruption needs to go beyond technology and re-evaluate the business model and business processes. It has to be centered, most importantly, on the evolving needs of the customer."
2. **Shareholder Activists Can Offer Real Value.** Activist investors have long been held at arm's length, but nowadays, boards are embracing their experience and diverse points of view. Are we leveraging their expertise?
 3. **Business Democratization.** "With both consumers and younger employees, there has been a massive leveling of power," says Laurie Ann Goldman, Director at ServiceMaster Global Holdings. When information flows in all directions, boards must be receptive, encouraging, and leverage the collaboration.
 4. **Innovation Culture Requires Conscious Cultivation.** To succeed in a disruptive and chaotic marketplace, you have to cultivate a culture that encourages innovation and collaboration at and between all levels. What are we doing to intentionally foster the culture we *want* (vs. what we have?)
 5. **Workforce Transformation Supplants Workforce Replacement.** What are the new skill sets we need? "We focus on employee transformation, and letting people be able to move along with us as opposed to thinking about replacement," says Joyce Roche, a director at AT&T, Macy's, Inc., and Tupperware Brands Corporation.
 6. **Innovative Partnerships.** Discover unique, collaborative partnerships that unlock new opportunities for growth. Are we exploring collaborating with other companies and organizations to satisfy a new or growing need?
 7. **Business Fundamentals.** Businesses have gotten so complex that companies can lose sight of the business basics - the "blocking and tackling" [my term] that makes a business run smoothly and profitably. Are we efficiently and effectively executing on the "simple stuff" [WCB term] that drives our customers crazy?
 8. **Crisis Demand Decision-Making.** We're living in a 24/7 world, and boardrooms need to act even more swiftly, based on limited information. Diane de Saint Victor, General Counsel at conglomerate ABB, Ltd, says, "In a crisis, it's a matter of hours - there is an element of urgency and a need for speed in the boardroom." Can your board respond swiftly in the face of a crisis?
 9. **Cybercrime Puts Accountability On The Full Board.** Cybersecurity is no longer the domain of the IT group - it is now the responsibility of the board. Nicole Friedlander, Special Counsel at Sullivan & Cromwell, cautions, "If your company is breached, this discussion will help protect it, because regulators and private litigants have been challenging boards about what they did ahead of time to assess and mitigate cybersecurity risk."
 10. **Path To Board Consensus Shifts with Gender Diversity.** Having more women in the boardroom challenges boards to ask questions they wouldn't otherwise ask and improve the quality of their decisions. What are you doing to recruit women on to your boards and is the board dynamics encouraging that healthy, constructive discussion?

All of these issues are worthy of discussion at your next board meeting...but just pick one to start. Tee up the topic, discuss it with no apparent goal - other than to understand the board members' viewpoints. Once the board has had an interesting discussion that probes many facets to the issue, *then* decide if there is anything the board wants to DO as a result of that conversation.

HOW COMICCON PANEL MODERATORS KEEP A PANEL FROM GETTING STALE

[San Diego ComicCon](#) is the ultimate panel discussion event of the year. Packing Hall H with over 6,500 people (many of whom stand in line overnight) to hear from their favorite actors, programs, and authors. What's even more crazy is that the panel format is the dominant session format! Who knew panels were so attractive to audiences?

Well, at SDCC, they are, for lots of different reasons but today, we're going to focus on the role of the panel moderator. The Hall H Comic-Con panels generally call in magazine writers, industry insiders, or fan-favorite, Chris Hardwick. This year "brought a much stronger moderation game," according to WIRED author, Angela Watercutter.

Angela goes on to say, "Call it prestige convention programming. As the outcomes of Con panels become more and more predictable—or in the case of shows like *Twin Peaks* and *Stranger Things*, more opaque because of the mysterious nature of their subject matter—a compelling moderator can keep things from getting stale."

So what kinds of things did they do to keep the panel format from getting stale?

- **Stories.** Damon Lindelof opened the *Twin Peaks* panel with a remarkably personal story about growing up "a quirky misfit" in the 1990s and finding a sense of belonging, thanks to David Lynch's bizzarro show, *Twin Peaks*. He finished his story by declaring, "I owe my entire career to this incredible show—and I couldn't think of a better place to say that out loud than in Hall H in San Diego in a room full of weirdos just like me."
- **Provocative Questions.** During the *Game of Thrones* panel, moderator Kristian Nairn asked a bunch of rather random, intriguing and juicy questions. Fan Favorite? Which dead character in the *Game of Thrones* cast would you like to bring back from the dead? Spoiler alert: Not everyone said Hodor!
- **Talent.** Terry Crews made his sizable pectorals dance during the Netflix movie panel. (Don't think everyone can do this, but leverage what talents you DO have!)
- **Props.** Netflix (who historically hasn't done much at SDCC) came out strong. At the *Stranger Things* panel, they had a small tent with props from the show, promotional giveaways like *Stranger Things* hats, a VR encounter with the Demogorgon, and a funeral tribute to Shannon Purser's Barb. There was even an exact replica of the Byers house, complete with the Christmas lights used when Will communicated with his mother from the Upside Down. How cool is that?
- **Demo.** Inventor Richard Browning and a panel of specialists got together to talk about real-world attempts to create jetpack technology, and how close we were to the kind of things we saw in the film *Iron Man*. According to Andrew Liptak of the Verge, "The really cool part, however, was that Browning actually demonstrated his jetpack. An hour after the panel at the convention, he suited up, turned it on, and flew down a street toward a group of reporters, kicking up superheated air and grit as he flew past. It was a spectacular demonstration that looks like something out of one of Marvel's movies."
- **Music.** A little music goes a long way! Kansas opened the *Supernatural* with the show's anthem "Carry On Wayward Son."
- **BIG Surprise.** Marvel television head, Jeph Loeb, surprised everybody in attendance by unveiling the entire first episode in the series *The Defenders*. Considering the anticipation for this show, "It was a bold move to put out the debut episode of 'The Defenders' a month out from the series hitting Netflix." I guess he could do this as this was the last panel of the day...and who wouldn't want to stick around?

Yes, indeed. As Angela says, "All those gatherings were, to put a fine point on it, a lot livelier." And isn't that what we would hope for OUR panel discussions as well?

FROM THE BOOKSHELF:

THE FIVE MINUTE JOURNAL: A HAPPIER YOU IN FIVE MINUTES A DAY

I have never been a big fan of journaling....although I like the idea of chronicling your events and processing through your feelings. I usually go for a few days and then stop...for whatever reason. Same thing for affirmations. I instinctively KNOW that it's a healthy ritual, but I just haven't fallen into a decent rhythm....until I read about the 5 Minute Journal (where? I can't remember) and decided to try it out. I keep this [journal by Intelligent Change](#) by my bedside and write in it in the morning and right before I go to bed. It helps me plan my day and process what happened. I wake up more positive and go to bed with more clarity and resolve. So I bought a copy for my son...and he feels the same way. :-)

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