

# Family and Business

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When members of the family act out their family roles in the context of the business, problems can develop. Parents with older children involved in their business may find it difficult to switch to the role of business associate. Siblings may carry on rivalries from childhood into their adult roles as business partners. In such cases, the business will suffer because family priorities and problems will not lead to good decision-making in the business context.

More damaging are cases where business issues are carried over into the life of the family. A financially struggling family business may lead to feelings of blame and disappointment between parents and children or siblings. When the success of a business is tied up with the heritage and tradition of a family, the decline of the business can lead to the destruction of the family as well. In such cases, the family business ceases to meet the needs of the family.

1. Open lines of communication. Problems in a family can often be difficult to discuss. Family members that are in business together need to make a special effort to communicate because their livelihood depends on it. Issues such as performance ex-

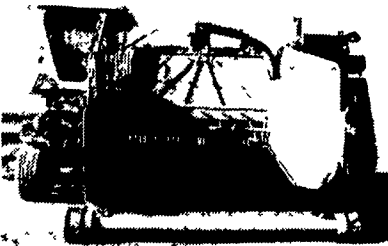
pectations should be clearly defined and understood so that conflict can be avoided. In addition, family members need to communicate openly about long-term personal career goals and expectations.

2. Conduct business planning. Business planning is a formal process where partners strategically plan for the organizations long-term development. In the business planning process, partners consider issues such as the current and expected market environment, past performance, and existing strengths and weaknesses of the business. They combine this information with their expectations, the advice of consultants, and their shared values to come up with plans to meet the future.

3. Formalize human resource planning. When family businesses make do with the people in the family as the sole source of management and labor, there is often little thought put into aligning human resources with the needs of the business; or, conversely, to aligning the business enterprise with the interests and skills of the people. The result is often people involved in aspects of the business that they are not qualified to handle and do not particularly care for. The solution is to carefully analyze each function of the business and the skills that management and labor need to effectively operate. If the family doesn't have someone with the skills

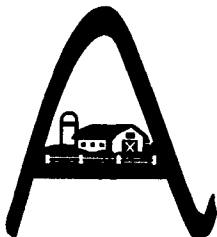
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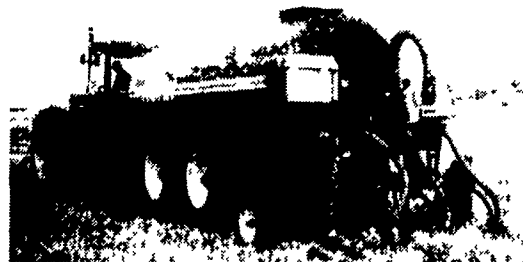
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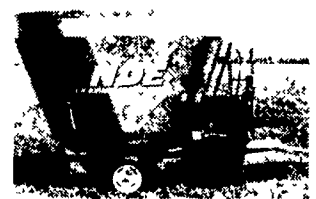


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