

Hello, everyone. This is Wayne Rivers at the Family Business Institute. Thanks for tuning in. As always, we would like the benefit of your thinking in the comments below, so please give us a few lines on what do you think and feel about our blogs.

This week I want to talk about 15 things that will change and three things that will not. We're living in fairly unusual times. During this period of unsettledness, we're seeing so many people in the media and, I guess, even in casual conversation talking about what in life is going to change and what's going to remain the same. Just very quickly we put together a list. 15 things that we're pretty sure are going to change, at least in the short run, and three things that most decidedly should not change. Okay? So, I'll go through the list really quickly.

The first thing is handshakes and the way we greet each other. That seems like a many-thousand-year-old tradition that it'd be hard for that to go away because it's just so natural. If you stick your hand out, somebody else is going to grasp it. But that may need to change in the future. Who knows? We'll have to keep an eye on that one.

How we gather and celebrate may be different. I think about the high school and college graduates that are going to have a very different experience this spring compared to usual. They've been out of class for weeks, and in some cases no plans to go back to class. So that's going to be very different. Grandparents and grandchildren are celebrating birthdays and other milestones differently than we did just a few short months ago.

How we communicate, both personally and in business. Virtual communication is the rule of the day. This is new to many people, but the learning curve is really quick. So that may have a long-term effect on how we get together and communicate.

Perceptions of remote work. Some companies have frowned on remote work for a long time and discouraged it, and now suddenly, out of necessity, they've had to embrace it. So that's going to affect their attitudes and their requirements associated with being in the office and having to darken the doorway of a brick-and-mortar building every day.

How we view celebrity. The garbage man, the guys that work in the trades and keep the heating and air conditioning going in our homes and offices. They're viewed very differently today than they were a little while ago. Celebrities, on the other hand, we're doing okay without the NBA and NASCAR and things like that. We long for them to return, I suppose. But right now, celebrity is much less important than it was a few weeks ago.

How we view winter is going to be different. Every year, you hear about cold and flu season, and get your vaccinations, and all that. There's no way to tell what next winter, next cold and flu season is going to be like. So that's a big wild card.

How we touch things in public. I know that when I open doorways, I try to do it with my elbow or covering my hand or something like that. And then you've got all of the hand sanitizers and the antibacterial wipes and all those things that people didn't think much of before, but now keep at their fingertips out of a necessity.

How we educate our children is likely to be different. Some people are predicting that the reality of homeschooling is not going to be so bad for many parents and they're going to actually enjoy it. So as a result, homeschooling will be on the rise, and traditional schooling for young people will be on the decline. So, we'll see about that.

How we educate college kids. It's going to be hard for colleges, I think, to justify the huge tuitions and room and board and all those other things. If people can get the same value delivery virtually and can be at home, and parents don't have to expend all of that money to get their kids educated at a public university, then maybe they won't in the future. It'll be really interesting to see how that demographic changes.

There are certain attorneys that are expecting huge increases in business. Two that come to mind are divorce attorneys and bankruptcy attorneys, both personal and business bankruptcy attorneys. So, what I've been reading, both of those types of practitioners of the law are expecting their businesses to be sharply increasing soon.

Foreign relations is going to change, how we view America's relations with other nations. In particular, maybe China and some of the other nations that supply a great deal of our manufactured goods.

Manufacturing is going to change, especially with respect to drugs and manufacturing defense related items. And along with manufacturing, supply chains are going to change, too.

How we view individuals' relationships to government might change. People are very pleased to be getting unemployment checks with the little kicker in them. That's making the difference for a lot of people. I mean, that's much appreciated. And at the same time, we see people in state capitals protesting over what they think are unreasonable lockdowns on their persons or their businesses. So that's likely to change.

And then finally, how we view the media experts, computer modeling, and predictions of things is likely to change. We're likely to be a little more skeptical going into the future with those things.

Now, that's the list, and I bet you can think of two or three more. Put them in the comments below. Now, what's not going to change? What's not going to change for our family business and construction audience?

First, your mission is not going to change. Your mission is almost eternal. Your mission is why come to work every day, what's your purpose for coming to work, and that's not going to change. In fact, you should dial into that even more now than ever, because there are certain parts of your mission that are vital to you and the people that depend on you. If you find in your mission there's fluff and excess and things that you don't need, by all means cut it. Make your mission really super simple. One line is perfect. But your mission is not likely to change.

The second thing that's not likely to change, and in fact everybody's depending more on this now than ever, is planning and forecasting. So, if you weren't good at forecasting your numbers before, you're building up those muscles right now and you're getting much better at forecasting. So, you've got to look at your pipeline of work, and you've got to see what's really solid on the books that you can really count on and what business might go away as a result of all of the upheaval we've been experiencing.

And then the third thing that's not going to change is the need for peers. I know that as soon as the news began to be unusual, in the early part of March for us, we immediately reached out to our peer group of peer group providers. Those were the first people that I thought that we needed to be in touch with. What are you seeing? What are you doing? How are your members reacting? And I know that our peer group members are communicating with each other way more than they did before. It used to be a smattering of communication between face-to-face meetings, and now it's pretty much daily communication. I don't get copied on all those emails, but enough to know that the members are really, really, really leaning on each other, depending on each other more than ever before. So that's not likely to change either.

So, in the comments below, please let us know what you think are things that are likely to change, and things that are near and dear to your heart that you think absolutely will not change. This is Wayne Rivers at The Family Business Institute. Thank you.