

Hello, this is Wayne Rivers at The Family Business Institute. Thank you for tuning in. Please click on our social media icons, and as always, give us the benefit of your thinking and your comments, and click below.

This week, I want to talk about a shot across my bow. So, thank you for listening to our blog, and I too am a blog consumer, and one of the best blogs that I get comes from a member of my peer group. He actually does a daily blog. I can't imagine the amount of work he puts into it, but Arlin is his name, and Arlin sent a blog recently that was basically a two by four upside my head, and I thought I would relate that story to you. So, the point of it is that we, well, some of us anyway, think it's important to invest time, money, and attention into training employees, training our people so that they're better and more capable at what they do, they learn new skills, and they feel challenged and feel like the company cares about them in the sense of their own personal growth.

Arlin's point in his blog was what about the CEO? What kind of leadership development are you undertaking as the CEO? What training are you getting as the CEO, to continue to work on and hone your skills and your capabilities? And man, God, I thought, Oh Gosh, I had to think about that long and hard. So, basically as a leader, your leadership training is never finished. Even if you're 65 or 75 years old in your family business, there are things that you can and potentially should learn in order to be even more effective as a leader. So those of us, in particular that are founders, well, we think we know everything about the business, we think we know everything about the culture, we think we know everything about the people. and that's just not so.

We're the worst offenders, I think. We're perfectly willing to send our other people off for leadership training. But what about us ourselves? I think we're probably just as guilty as sin. That's why this was such an impactful blog when I got it. So, the first thing is what are you doing to get more and better training for yourself? That is so critical, so key. The second thing is what are you doing to groom your successor? I was on the phone recently with a business owner in Arkansas named Courtney, and Courtney and I were talking about one of the best decisions that we both ever made, and that's hiring a COO. Somebody to really support us, and to look after operations, and to make sure all the gears are meshing and all those things, so that we can be freed up to work on other things in the business. It's a great thing.

But now having hired that person, what are we doing to groom and train that person to succeed us after we step back or even after we slow down and start taking a day or two off per week, or maybe taking a two or three week vacation. What are we doing to get those people and to groom them so that they can follow in our footsteps? And then ultimately, what about your leaders of teams? This department, that department, this location, that location, what are you doing for those people to get them the training they need, so that they can develop their own leadership skills. Now remember, not everybody has to be the top leader, the CEO. There are situational leaders and there's department leaders and things like that. Anything that you can do to increase the quality of leadership in your organization at any level is key.

So, let Arlin's blog and this blog be a challenge to you to go out, read books, get training, talk to people, and figure out a way that you can do better. Now, here's the question, well Wayne, what are you doing? Are you preaching at us or are you taking your own medicine? And you'll be happy to know that I am taking my own medicine. The first thing is joining a peer group. You've heard me talk about that so many times. Being in a peer group is just transformative, and if you're not in one, you should look into it. And the second thing is, I am taking some coaching biweekly now to try to improve, and develop new skills and things like that. So, I'm not just preaching, we're trying to take our own medicine here at The Family Business Institute, and we'd love to have your comments. Thank you.