

Blog Transcript – Crowdsourcing Family Business Advice January 04th, 2017

Hi. This is Wayne Rivers of The Family Business Institute with our first blog of 2017. Welcome to 2017. Hope you're ready for a prosperous and fun filled year. We're going to have lots of announcements this year, lots of changes that we're making, lots of improvements, lots of growth in store. So, stay tuned. We're gonna have lots of things to talk about, including next week. We have something really exciting to tell you about and I hope you'll stand up and take notice next week.

So, this week, I want to do something that we've not tried before, but I think it really might pay dividends. I read a lot and I stumbled across this blogger named Mark Manson and he's kind of a life blogger and a bit of a disseminator of counter-intuitive advices. His most famous book is The Subtle Art of Not Giving a ... Oh. You thought I was gonna say, but that's what it's called. It's a best seller. The Subtle Art of Not Giving a F-bomb. And that right away grabs your attention and lets you know it's not gonna be the typical self-help sort of book.

But anyway, so Mark Manson was getting married and he's got a bunch of subscribers to his blog and he wanted relationship advice that he and his new bride could use so they stay married forever. He basically crowdsourced relationship advice, which I thought was a heck of a great idea. He got 1500 responses and if you go to his website, you can get this article for free. He distilled all this advice to him because, as you can imagine, some of the advice was fairly repetitive. But that doesn't mean it wasn't wise. It just means that lots of people felt the same way about why their relationships had either lasted or failed to last. So, he distilled it down into an article that's actually quite lengthy. But it's about eight or ten bullet points and I actually printed it and gave it to my kids because I think it's about the best relationship advice I've ever seen. So crowdsourcing works in relationship advice and I think it'll work too in family business advice.

So, here's what we'd like you to do. I'm gonna ask you two questions. We'd like for you to put into the comments your answers. If you don't want people to see your name, you can use a pseudo name or you could send me an email directly and then we'll take out the names and keep your privacy assured. But my email is <u>Wayne.rivers@familybusinessinstitute.com</u>.

So here are the two questions that we want to ask. Based on your experience, what is the best family business advice that you've ever gotten? Okay? The best advice you've ever gotten. Let us know in the comments or either a direct email. The second question is what's the worst family business advice that you've ever gotten? So, we've got about 15,000 subscribers through our database. We want to crowd source this and get a number of answers. If we get a good number, then we'll maybe do a future blog or post somewhere on the website some of the terrific wisdom that we've gotten from you guys. If we don't get much response at all, I'm gonna be very disappointed, first of all. It's 2017. Help your neighbor. Help yourself. Help your friendly competitors.

Let's get some good, sound, solid advice going so that you guys as family businesses don't become the statistics that we so often read about. All right. Welcome to 2017. Wayne Rivers. The Family Business Institute. Thank you.