

Hello this is Wayne Rivers at The Family Business Institute. Thanks for tuning in. Please let us have the benefit of your comments below. Just click on it and boom, let us know what you're thinking, we would appreciate that.

So, today I want to talk about the #1 challenge that we hear from our clients that they have. It's really not changed very much over time and it's a universal complaint. The complaint is, I don't have enough time to get all my stuff done. I've been hearing it for 29 years now, working with family businesses. In good times, you know your time is committed in one way. In bad times, during the great recession, your time was committed in a different way. You were scrambling to get work, scrambling to find jobs.

So, today it's a little bit different, thank goodness, but your time is still amazingly constrained and the amount of things that our clients do in any given day just boggles my mind. I don't know how they keep it up year, after year, after year. I want to see if we can come up with some ancient wisdom. By the way, this is nothing new, this challenge of leaders having very compressed time schedules is been around for a few thousand years. I'm going to demonstrate that here.

Whether, you know if you think about it, the way you look at time yourself, so a newborn baby, a toddler, experiences time in one way. A soldier in Afghanistan experiences time in a very different way and a family business leader experiences time in a third way. So when you're on vacation, time tends to feel a little bit different, for those of you that take vacations, and I hope that's all of you, but as busy as we are, if you think about this, as busy as you are, let's say you're on the phone with your best customer and you're negotiating and something big is in the works that could either make you potentially or break you even if it doesn't happen.

You look up from your cell phone and you see your three-year-old toddler walking towards a busy intersection, which is chalk-a-bloc with traffic. Now this phone call that you're on is huge, make or break phone call, but you see your son or daughter, your flesh, your blood, walking towards an incredibly dangerous situation, oblivious to the danger.

What are you going to do? Well come on, you're going to terminate the phone call. You have to. So as busy as you are, urgent things will always take precedence. I'm sorry important things will always take precedence over urgent things. Nothing is more important than the safety of your family, and in this case, you would stop what feels like an important thing for something that is orders of magnitude more important.

So, you know there's all these studies out there about executives and how they spend their time and most studies come back and they say that executives, whether it's Fortune 500, or whether it's family business leaders, executives tend to waste about 40-50% of their time.

Now, waste might be too strong a word. They spend their time in under productive ways. They don't focus on the things that have enormous pay off for their businesses. You've heard me talk before about making \$5000 an hour and focusing your executive time on \$5000 an hour tasks.

That's what this is getting at. You're focusing your time yes, or you're spending your time rather on things that, you know anybody else on the team could do. You're running errands to the post office or foolish things like that when you should be interacting with customers or interacting with your people, to try to lift up the entire company, not just check some task off the list.

So, let me give you this ancient wisdom. It actually comes from the book of Exodus chapter 18 versus 14-324. It deals with Moses and the Jews and the Promised land. Now Moses was a pretty busy guy. He was kind of their military leader, he was certainly their spiritual leader, and he was the practical leader of trying to keep everybody fed during the 40 years in the desert.

So, in chapter 18 Moses' father-in-law Jethro observes, kind of from a distance as the father-in-law, he observes that Moses is working himself into an early grave.

It starts here, "When his father-in-law saw all that Moses was doing for the people he said, what is this you're doing for the people? Why do you alone sit as judge while all these people stand around you from morning to evening? And Moses said because the people come to see me, to seek God's will."

And Moses began to rationalize that he uniquely, he alone could be a leader in this massive group of people. Jethro replied, "You know, what you're doing is not good. You and these people who come to you will only wear yourselves out. The work is too heavy for you. You cannot handle it alone. Listen now and I'll give you some advice and may God be with you. You must be God's representative before God, the people's representative before God and bring their disputes to him. Teach them the decrees and laws and show them the way to live and perform, but select capable men." No sexism here, this is just the way it was back then. "Select capable men from all the people. Men who fear God, trustworthy men who hate dishonest gain and appoint them as officials over thousands, hundreds, fifties, and tens."

Isn't that advice perfect for the busy family business owner now. In this case he said appoint but hire some good people and appoint them to supervise, not thousands necessarily but hundreds, tens and fifties. Why wouldn't you do that?

You know, a family business leader no matter how charismatic, no matter how talented can only go as far as his people will let him go. If you've got great people and you can get them in alignment and have focus on a common vision and a common purpose, there's nowhere you can't go.

But if you have the wrong people, irrespective of how talented and ambitious and hungry you are, you can't make it work. So, get out there and recruit those people and it should make you feel a little bit better that the same challenges that Moses had a few thousand years ago are the challenges that family business leaders today experience and there is a solution. The solution is get help.

This is Wayne Rivers at the Family Business Institute, thank you.