

Hello, this is Wayne Rivers at The Family Business Institute. As always, thanks for tuning in. Please give us the benefit of your thinking in the comment section below, and click on our social media icons, too. We appreciate that.

This week I want to talk about an unbelievable, free business resource. It's that time of the year when people are thinking about what they accomplished in 2019, what they intend to accomplish in 2020, but if you're like me, and most people I know that that run and operate businesses, we tend to be fairly hard on ourselves. So, instead of thinking about all the good things that happen to us during the year, we think about the things that we didn't get done, maybe things that we wanted to have accomplished that we haven't. We really should take more time to appreciate our accomplishments and we do that every week in an exercise called the Positive Focus. But as a business owner, you focus on the things that you didn't do correctly more than what you did do correctly.

So, here's a resource. And the reason I bring this up, is because this is something that really could help you as you think about the future, not just 2020 but well beyond 2020 as well. So, we have an item called the 80 Questions Every Family Business Owner Should answer. It used to be on our website. It was downloaded, golly, hundreds and hundreds of times, but we took it down for several reasons, but we still have it. There's a link here in this blog so that if you want the instrument, you can certainly have it.

It's a self-evaluation tool. You don't need a consultant to do this. You don't need an outside third party. This is something that you do on your own. So, the purpose is to identify strengths and weaknesses in your business. It's to establish priorities for 2020 and beyond. And, it's to help you mostly work on your business instead of just in your business. I don't need to harp on that anymore. You've heard me do it enough. But that is the key to long-term sustainability and success, working on your business, not just working in it.

So, the way to use it is, I think, you can do it as an individual leader yourself, but I think the best use of it, is to distribute it to other members of your leadership team, and all of you read through it and think through it.

Now, 80 questions is too many. Holy moly, you may never get through all 80 questions, but you can break it down by section, and it covers six distinct areas, business operations and management, family relationships and communication, what we call drop dead planning, I'm sorry, I know it's not very delicate. Some people call it estate planning, but let's be realistic about what it is. It's, it's that lightning striking, it's being hit by a bus, that kind of thing that we're talking about. Life planning, succession planning, and strategic planning.

So, six distinct areas that it focuses on, and you can break down. Instead of trying take all 80 at once, you could focus on one area, maybe your life planning, and focus on that at home with your wife and family members. The strategic planning you want to focus on with your senior leadership team, et cetera.

But if you have an interest, just click on the link below, download. If you have any questions, let us know, and we'd like to hear from you about what initiatives you're undertaking in 2020 to make your company a better place to live and work.

This is Wayne Rivers at The Family Business Institute. Thank you.