

Hello! This is Wayne Rivers at The Family Business Institute. Thank you for tuning in. As always, we're interested in your comments below and, also as always, we're interested in other blog topics about which you'd like to hear. So just let us know. You can either put them in the comments or you can email me at wanye.rivers@familybusinessinstitute.com.

This week I want to talk about a personal story that directly relates to the nature of your family business. So, two or three years ago, I forget. It seems like a long time, I had a little bit of a health problem. I was playing a lot of tennis. I'm a tennis enthusiast. I'm not that good, but I'm enthusiastic at least and I was getting in matches and I was having a lot of trouble breathing. So, I've had asthma since I was a child so I go to the allergist and take some tests and all that stuff and the allergist is looking for some very specific things and didn't turn up anything.

So, I go to my family doctor and at my age if you can't breathe they automatically assume that you are having heart problems so they sent me immediately to a cardiologist. So, I go to the cardiologist and he runs some tests and I do that incline treadmill thing and frankly, didn't do very well because if you can't breathe, you can't run and he looks at the test and he says oh, you have this specific thing and I'm going to give you this specific medication and I just handed the prescription back to him and I said, no, no, it's not my heart, I can't breathe. My heart feels fine, I know the symptoms, it's not my heart and he looked at me like I was an idiot and he said Sir, I'm not trying to give you a disease, this is what the tests say and I said yeah but I'm not sold.

So, I went back to my regular doctor and he said well let me order one more test. I saw one thing on your blood panel that looked a little bit eschew and he goes and he sends me for one more test. So, at this point I've seen an allergist, a cardiologist, a hematologist and of course my regular doctor. Finally, my guy, thank goodness for Steve, he sent me to this other specialist, a radiologist and turns out that I had pulmonary embolisms, I don't know if that plural or not, but anyway, I have blood clots in my lungs.

So, it had nothing to do with my heart, it had nothing to do with my allergies or my asthma. It had to do with blood clots in my lungs. Who knows how you get those things. I don't know what happened. The doctors don't know what happened, but anyway it's better now, don't worry about that.

That's not the point of my story. I'm getting to it, believe me. What struck me was that other than my regular family physician Steve, the allergist was looking at specific things in his specialty. He was looking very narrowly. The cardiologist was looking very narrowly and even went to the point of prescribing a specific drug to counter my ailment, which if I had followed his advice and gone home I probably would have been dead in a month, because it wouldn't have addressed the problem that I had. So, my wife would get a big medical malpractice lawsuit but she'd be minus a husband. I don't know. Maybe that's the way she'd like it but long and short, I'm happy to be here.

The hematologist looked at his thing and the radiologist looked at his thing and you know, they just were slicing and dicing me into these little components and I think we do that in our family businesses too. Your family

business is not just a slice of multiple components. It's a system. It's a family system. It's a business system and you've got individuals in the system that sometimes come and go and sometimes change. You've got family members in the system, you've got business family members, people not related by blood but people that are, that you're very affectionate with and people that you work with every day.

You've got your advisors in that mix, right? They're part of the system. I mean all of this stuff comes together and it's a system, okay. So, if I'm your banker, I'm slicing it this way and if I'm your CPA, I'm slicing it this way. Because I'm looking at you, my client, but I'm looking at you as it relates to this slice if I'm your CPA, I'm looking at the tax or the compliance slice. If I'm your lawyer I'm looking at the contract slice. If I'm your insurance agent I'm looking at the risk management slice. Who's looking at the whole patient? Right? Who's looking at the entire family business system and I think that the reason my industry, the family business consulting industry even exists is because of that.

Like the doctor specialists, the advisor specialists for family businesses tend to slice you too narrowly and they don't look at the entire family business system and how they interrelate with each other, and ultimately, you're not as healthy as you might be as a result. That's kind of my take on things so that struck me. My health experience struck me the way doctors looked at me and my body kind of reminded me of the way that traditional advisors look at family businesses. They tend to slice them too narrowly and not see the big picture of the entire system.

So that's our blog for this week. Your family business is a system and somebody's got to take that 30,000-foot view and if it's not view and it's not your advisors then somebody's got to do it, by gosh.

This is Wayne Rivers at The Family Business Institute. Thank you. Please put your comments below and of course email me if you have ideas for future blogs.

Thanks very much.