



# HUMAN SIDE OF ENTERPRISE

## JANUARY 2009 NEWSLETTER

### LEADING THROUGH TURBULENT TIMES

#### These are turbulent times.

There are economic pundits who say we have not seen economic threats like these since 1929.

So most of us have not lived through such times. It can change our outlook on life: our core assumptions. For example, young people who may not have even seen the economic recession of the '70s and 80s may assume that the stock market just goes in one direction! Or that investing in real estate is safe since it always appreciates and you can always sell it for more. In some ways this "dose of reality" can be constructive and instructive.

**But these times also require good leadership**, so that families and companies can constructively cope with the challenges. One of the best definitions of leadership is the person who stays calm (not anxious) when chaos is breaking loose around him or her. That leader can look clearly at the situation and *respond* thoughtfully rather than *react* impulsively.

The leader assesses if the vision or direction that has been set still makes sense and, like the captain of a ship, adjusts his course to deal with the shifting winds and currents to keep the boat heading toward the same destination. One of the challenges is not to "over-correct" by changing the course too drastically and capsizing the ship!



**LESLIE DASHEW, PRESIDENT**  
HUMAN SIDE OF ENTERPRISE, LLC

Keeping one's followers calm and focused is critical to success during these times. The famous Roosevelt quote, "The only thing we have to fear is fear itself" is a leader addressing this issue by pointing to the contagion of fear, when anxiety goes unabated. **A leader's ability to stay focused on the goal (rather than an anxiety or fear) provides the first ingredient needed to help the team stay constructively engaged.**

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#### Inside:

Chief Emotional Officer in  
Family Business

Succession in Turbulent Times

Site for Sore Eyes

## Encouraging Developments

### “SITE” FOR SORE EYES

*My friend Mike Hartley has developed a fascinating new blog to capture encouraging news. It is a perspective we can all use during these difficult times.*

For example, he shared a study that probes the spread of happiness.

Dr. Nicholas Christakis and James Fowler coauthored an article regarding the spread and impact of happiness. The duo analyzed information regarding the happiness of 4,739 people and their connections with several thousand other people to whom they were connected including, spouses, neighbors, co-workers and close friends for a 20 year period through 2003. Their findings revealed a collective emotional existence wherein the happiness of other people one is connected to has a tremendous impact on one's personal happiness. Their research found that "if your friend's friend's friend becomes happy, that has a bigger impact on you being happy than an extra \$5,000 in your pocket."

**For more encouraging news, go to Mike's website: A DIGEST OF NEW AND INSPIRING DEVELOPMENTS IN SCIENCE, TECHNOLOGY, ART AND SOCIETY.**

**<http://encouragingdevelopments.blogspot.com>**

### **Books by Leslie Dashew**

Health, Wealth and Families  
Working with Family Businesses:  
A Guide for Professionals

Each may be purchased for \$20.00+ shipping by calling (866) 419-4243 or online at [www.lesliedashew.com](http://www.lesliedashew.com)

## HUMAN SIDE OF ENTERPRISE, LLC MISSION

Our mission is to enhance the effectiveness of our clients (both individuals and organizations) through consultation and training services. We are committed to creating a partnership with our clients to foster the attainment of their personal and professional goals through the most efficient, ethical, and qualitative approaches. Our ability to serve depends upon our growth as well. Thus we seek opportunities to learn from our partnerships and strive for open communication.

## SERVICES

### CONSULTATION SERVICES

- Organizational Development
- Team Building
- Consultation to Management
- Special Services For Family-Owned Businesses

### TRAINING PROGRAMS

- Performance Management and Supervision
- Listening and Assertive Communication
- Leadership and Management
- Team Building
- Family Councils, Family Wealth and Other Family Business Strategies
- Managing the Family in Business
- Developing Boards of Directors
- Speeches on Personal and Family Issues
- Partnering for Success

## COMMUNICATING WITH HUMAN SIDE OF ENTERPRISE, LLC

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Scottsdale, AZ 85255

# FILLING The Role Of CEO: Chief *Emotional* Officer

In most family-owned businesses, there is a role that may not be recognized or compensated, but is essential to the well being of the family and the business: the Chief Emotional Officer. Someone needs to play the role! Often it is a mother or sister, but it can be a brother, a trusted advisor or even an employee.

The focus of this year's program of WFB is understanding, filling and planning for the succession of the role of Chief Emotional Officer ("CEO"). Whether you are the "CEO" or not, it is important that you consider how this role is played in your family and assure that support is offered to that person. Learning how to help increase the emotional intelligence of family and business is a role for everyone connected to a business or wealth.

## Preliminary Schedule

### Thursday, March 19, 2009

4:00 P.M. - Registration at Miraval

### **5:00 P.M. - Opening Session and Keynote Presentation**

6:30 P.M. - Dinner and Small Group Introductions

### Friday, March 20, 2009

9:00 A.M. - Morning Program

11:50 A.M. - Lunch and Spa Activities

3:10 P.M. - Afternoon session

6:30 P.M. - Dinner and Discussion

### Saturday, March 21, 2009

9:00 A.M. - Morning Program

11:50 AM. - Lunch and Spa Activities

3:10 P.M. - Afternoon Program

6:30 P.M. - Dinner, Visiting and Fun Activities

### Sunday, March 22, 2009

9:30 A.M. - Final Program

12:30 P.M. - Closing Lunch



**Facility reservation:** Miraval is giving us a special rate of \$645/person/day (single) or \$535/person double occupancy/day (plus 11.5% tax and 17.5% service charge added each day). This price includes: Deluxe, casita-style accommodations; Three gourmet meals daily/all non-alcoholic beverages; Access to all scheduled programs and activities; Round-trip Tucson Airport transfers; One spa service up to \$110 per person per night. In other words, all-inclusive accommodations. Make your room reservations directly with Miraval at 1-800-825-4000. **Reservations must be made with the Resort by January 30, 2009** to assure a room is available.

The fee for seminar attendance is \$800. **To Register for the Conference or for more information, please contact us at: Human Side of Enterprise, LLC** at (480) 419-4243 [www.lesliedashew.com](http://www.lesliedashew.com) or [azaphirio@aol.com](mailto:azaphirio@aol.com).

# IF

by Rudyard Kipling

If you can keep your head when all about you  
Are losing theirs and blaming it on you;  
If you can trust yourself when all men doubt you,  
But make allowance for their doubting too;

If you can wait and not be tired by waiting,  
Or, being lied about, don't deal in lies,  
Or, being hated, don't give way to hating,  
And yet don't look too good, nor talk too wise;

If you can dream - and not make dreams your master;  
If you can think - and not make thoughts your aim;  
If you can meet with triumph and disaster  
And treat those two imposters just the same;

If you can bear to hear the truth you've spoken  
Twisted by knaves to make a trap for fools,  
Or watch the things you gave your life to broken,  
And stoop and build 'em up with wornout tools;

If you can make one heap of all your winnings  
And risk it on one turn of pitch-and-toss,  
And lose, and start again at your beginnings  
And never breath a word about your loss;

If you can force your heart and nerve and sinew  
To serve your turn long after they are gone,  
And so hold on when there is nothing in you  
Except the will which says to them: "Hold on";

If you can talk with crowds and keep your virtue,  
Or walk with kings - nor lose the common touch;  
If neither foes nor loving friends can hurt you;

If all men count with you, but none too much;

If you can fill the unforgiving minute  
With sixty seconds' worth of distance run –

Yours is the Earth and everything that 's in it,  
And - which is more you'll be a Man my son.

*Continued from page 1*

For example, the business owner who presents her vision to her staff that the target for 2009 is to continue to offer customers the same quality service and to remain at least marginally profitable by becoming more efficient and creative. She indicates that with the help of staff, they will reduce overhead and use reserves to access new business from competitors who have not prepared as well. This new business and improved practices will position the company to be even more stable and profitable in future years.

The second ingredient is to engage the staff in exploring how they can reduce overhead to keep the margins up during these difficult times. **The leader's ability to elicit the thinking of employees in solving problems and coming up with new ideas is key to moving from fear and negativity to optimism and constructive action.** As these ideas are identified and implemented, not only does the business benefit, but team members recognize that they are important to the future of the company and their own employment security. Good leaders don't forget that their followers want to feel needed and important and *can* make the difference between success and failure.

The third important component of staying calm and productive is the **nature of communication.** Regular communication between the leader and staff is reassuring. When the environment feels safe and an employee can openly raise concerns or fears, he can access the support of leaders and move forward constructively. Finally, taking the time for dialogue about the economy and how the leader and team perceive the threats and opportunities helps to assure that issues and concerns are raised and addressed, rather than creating more anxiety and unproductive distractions.

Following the tragic attack on the twin towers on 9/11/01 our country became immobilized by fear. We had not experienced an attack like that on

our soil from outside forces in our history. Air travel came to a halt for months afterward and the economy suffered greatly. We are still recovering from that attack and our reaction to it. For many of us, the challenge was "do we keep on traveling when we don't know when and where another attack will occur." In times like these, it requires courage to lead, to move forward without flinching, to maintain the momentum and encourage others to do so. Our individual acts of leadership can make the difference.

Once again, I am reminded of this wise poem by *Ellen Wheeler Wilcox*:

One ship drives east, and another west  
With the self-same winds that blow:  
'Tis the set of the sails  
And not the gales,  
Which decides the way we go.  
Like the winds of the sea  
Are the ways of fate,  
As we voyage along through life;  
'Tis the will of the soul  
That decides its goal,  
And not the calm or the strife.

*By Leslie Dashew, President, Human Side of Enterprise, LLC*

*Sometimes leaders think too concretely about communication, feeling that they have already gotten the message out. Especially in troubled times, communication is about much more than transmission-reception-understanding of messages. It's about connection, contact, reassurance and nurturing a sense of community. Sometimes we hold back from interactions with employees, feeling that we can't solve their problems or answer their questions. There's wisdom in Britain's Lord Chesterfield's statement, "Many a man would rather that you heard his story than granted his request." Hearing the story of employees even when you can't answer their questions or solve their problems strengthens the inclusive sense of community, so critical in uncertain times" --Darrell Beck*

## SUCCESSION IN TURBULENT TIMES

The current economic times also bring to mind the challenge of handing off the baton to a younger generation. The fear of the unknown that is associated with this economic downturn (unprecedented, as we have said, in most of our lives) accentuates the insecurity associated with letting go of leadership or taking on leadership in the family business. Given these unusual challenges, the Aspen Family Business Group has decided to focus this year's Gathering on the topic of succession in turbulent times.

**ASPEN FAMILY BUSINESS GATHERING  
FAMILY BUSINESS SUCCESSION IN  
TURBULENT TIMES  
HANDING OFF • TAKING HOLD  
AUGUST 6-9, 2009**

Family business succession is fraught with peril in the best of times, and these *are not* the best of times. Almost forty percent of family businesses will change leadership in the next five years, during the greatest economic crisis to hit the US since the Great Depression. Let us help you navigate these turbulent waters.

Dickens said, "**It was the best of times; it was the worst of times,**" and those words were never truer for those of you faced with succession during these very turbulent times. They are the worst of times because of the inherent risks of family business succession combined with the climate of fear, distraction and loss of focus threatening many businesses. They are the best of times due to record low cost enterprise valuations, discounts and low interest rates on interfamily loans. We will cover proven "oil on troubled waters" principles to help leaders refocus and re-engage their organization. We will help you take advantage of the best and avoid the worst.

This year's Gathering is for the "Handing off" generation of leaders, and for the "Taking Hold" Generation of leaders—business successors and owners. It is also for those further back in the succession pipeline, younger members who aren't yet sure what role they might play. We will cover all of the elements of succession in an interactive format led by our experts so that all in attendance will be positioned for future success.

Each participant will gain a **specific roadmap** for his or her success, as well as a plan specific to the unique needs of the person. The Gathering provides you not only with the expertise of the Aspen partners, but also rich networking opportunities to learn from others facing the same challenges. The Gathering can be a life changing experience. You'll work with nationally and internationally recognized professionals, whose life's work is helping families in business grow and prosper.

Each day of The Gathering includes approximately four hours of seminars and workshops, all designed to encourage participant involvement and maximum exchange of ideas. Some sessions are general for all participants. Others are unique to the needs and interests of particular groups. You will select the sessions you think will be most valuable to you. We provide a range of workshop topics designed to fit the specific interests of the people attending and then offer programs that fit those interests. You and others attending design The Gathering to fit your needs.

**Contact the Aspen Family Business Group  
to Register or for more information at  
[www.aspenfamilybusiness.com](http://www.aspenfamilybusiness.com)  
or call 866-442-7736.**

## Aspen Family Business Gathering

Here are some of the titles for which we have prepared seminars and workshops:

- Succession Planning – An Overview
- Opportunities and Challenges unique to these (economic) times
- Getting Along with Family Members: Reconnecting When Your Role Has Changed
- The Psychology of Letting Go or Helping Your Predecessor Let Go
- Family Boards: How to Work With Them In Your New Role
- The Tangibles and Intangibles of What Needs To Be Handed Off
- How To Establish Authority and Influence In Your New Role
- Unnatural Partners: Sibling Teams, Cousin Teams—Making Them Work
- Embracing and Sharing the Family Vision and Values, The Business Mission and Strategy
- The Yin and Yang of Family Businesses—What Is Stable Over Time; What Changes with the Times
- Communications and Conflict
- Alcohol, Drugs, Money, Work, and Other Addictions
- Governance Structures to Assist in Transition
- Helping Younger Successors Find Their Most Fulfilling Path in the Family Business
- Preparing Your Successor OR Becoming Prepared As A Successor
- Wealth Management During Succession

The Gathering has a definite informal tone and is designed so that attendees can take full advantage of the program, as well as enjoy the summertime beauty and wide range of attractions found in Aspen and the Roaring Fork Valley. The activities range from the Aspen Music Festival, hiking, biking, fly fishing, rafting, horseback riding and hot air ballooning, to all the other things that make Aspen a highly-desirable destination resort.

The conference venue is The Stonebridge Inn, offering a family retreat center atmosphere with entertainment and fun for the entire family. Stonebridge offers spacious guest rooms and suites along with resort quality services and amenities.

The Gathering is designed to be accessible to everyone in family business. A nominal registration fee of \$1,175.00 each for the first two family members, \$950.00 each for all additional family members charged to defray the cost of meeting rooms, materials and group social events.

### **EARLY REGISTRATION DEADLINE: FEBRUARY 28**

Register four family members by February 28 and the fifth family member's registration is free!

**FAMILY ADVISORS:** Bring members of your client family and your registration is free.

The Aspen Family Business Group—David Bork, Leslie Dashew, Sam H. Lane, Ph.D., Darrell Beck, Ph.D., CMC, Bill Roberts CLU, ChFC and Joe Paul—for the last 21 years have served as a resource to help families create an environment in which members are open and willing to learn and grow.

[www.aspenfamilybusiness.com](http://www.aspenfamilybusiness.com)  
866-442-7736.

*With Best Wishes for a  
peaceful, healthy and prosperous  
2009*

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