

# Family Business

THE GUIDE FOR  
FAMILY COMPANIES  
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## Women in family business Taking the driver's seat

- Keeping the wolf from your door
- Diversifying your wealth
- Creating a legacy

Sisters Courtney Cole (left) and  
Monica Peck of Hare Auto in Indiana



# Family business women's evolving concerns

*Nine years of perspective from an annual retreat  
for female family firm stakeholders.*

BY LESLIE DASHEW

**E**LEVEN YEARS AGO I worked with a family business that included four sisters and a sister-in-law. The women seemed lost as we discussed the family business, their roles and responsibilities as owners, and the likelihood that they would need to be active owners in the near future. The sisters did not work in the family business, but they visited the office regularly and grew up with the business as their dad developed it. Despite this familiarity, they knew little about their business, or even how to participate constructively in a business meeting.

As a result of their struggling with how to engage in that process, I developed a "boot camp" program for the women to help them take their roles seriously and feel competent as shareholders. The program included sessions on how to lead or participate in a meeting, how to work as a team, the basics of business finance, the role of owners vs. managers and other topics. It featured presentations by businesswomen, team-building exercises and opportunities for candid dialogue.

A number of my other clients subsequently indicated an interest in attending a program for women in family businesses. The women were seeking a safe environment in which they could ask questions and learn. At the

time, I was somewhat surprised to find that women are often reluctant to ask questions in front of their fathers, husbands, brothers and sons; they are more comfortable discussing their concerns in an all-female setting.

These experiences led to the birth of the Women in Family Business (WFB) Program, which I have been conducting annually since 1997 at Miraval Life in Balance Resort in Arizona.

In order to serve the needs of the participants, the WFB Program is structured differently from the Aspen Family Business Group's Gathering for Families in Business, which I have led along with my Aspen partners for the past 16 years. Women who attend the WFB program want fewer presentations and structured events; they prefer more time for dialogue in small groups or one-to-one with each other. Further, women make a much quicker connection to one another than men do, leading to greater openness and sharing.

In an intimate setting, participants can learn to understand and appreciate the perspectives of the other "players" in family businesses. For example, women who worked in or led their families' companies would describe their conflicts with family members who didn't work there and didn't understand the demands of the business. Women whose spouses were fam-

