

Roles and responsibilities

Learning materials for family businesses
Module no. 3



Erasmus+

Learning outcome from this module

Overview of different types of ownership roles: operational owner, governing owner, active owner, passive owner, investing owner and proud owner.

Understanding why it is important to have clearly defined roles and responsibility for operational owners.

A set of models and frameworks to apply to your family business to increase your awareness of roles and responsibilities.

Throughout the learning module there are reflection questions and exercises to use alone or in an ownership team. These activities are marked with this icon: 

Socialization in the family and in the business

- ❖ **Socialization** is a term from sociology defined as “*the process whereby the helpless infant gradually becomes a self-aware, knowledgeable person, skilled in the way of culture into which she or he is born.*” (Giddons, 1993)
- ❖ Socialization is divided into **primary socialization** (in the family) and **secondary socialization**, being integrated into society outside of the family sphere (Berger & Luckmann, 1966).
- ❖ Family members in business-owning families are exposed to **family socialization** and **business socialization** (Haag 2012). As such business is a part of both primary and secondary socialization.
- ❖ As a child growing up in a business-owning family, the child is exposed to hear business conversations, business talk at the dinner table, visit parents at work, observing the responsibility connected to being an owner and insight to the industry the family business is a part of.
- ❖ The family and the family business provide both a sense of **belonging** as well as a need for **autonomy** or **separation** for young adults.



Roles in the family and in the business

- ❖ The concept of **role** is used to understand the "*context-bound nature of human life*" (Burr, 1995). As part of social settings, individuals fulfil several roles with different expectations of their behavior (Ashforth, 2001). In family firms, a person often must fulfil multiple roles, at most **complex** cases a person has a role in both the family circle, ownership circle and business circle from the three-circle model on slide 5. Roles overlapping with conflicting interests is called **role ambiguity**. Role ambiguity is challenging for family businesses, which can result in confusion, frustration and conflicts (Zellweger, 2017).
- ❖ To view and adapt the behavior from your **role models** is the essence of primary socialization. If you grow up in a family with only operational owners (typical founders), it can be harder to identify other alternative ownership roles (see slide 7 and 9 for various ownership roles).

Questions for reflection:

- ❖ What roles are you currently fulfilling?
- ❖ Do you experience any conflicts of interest among the various roles you fulfil?
- ❖ Have you identified any new roles you would like to fulfil in the future?
- ❖ Can you enter a new role without exit an existing role?



The family business system

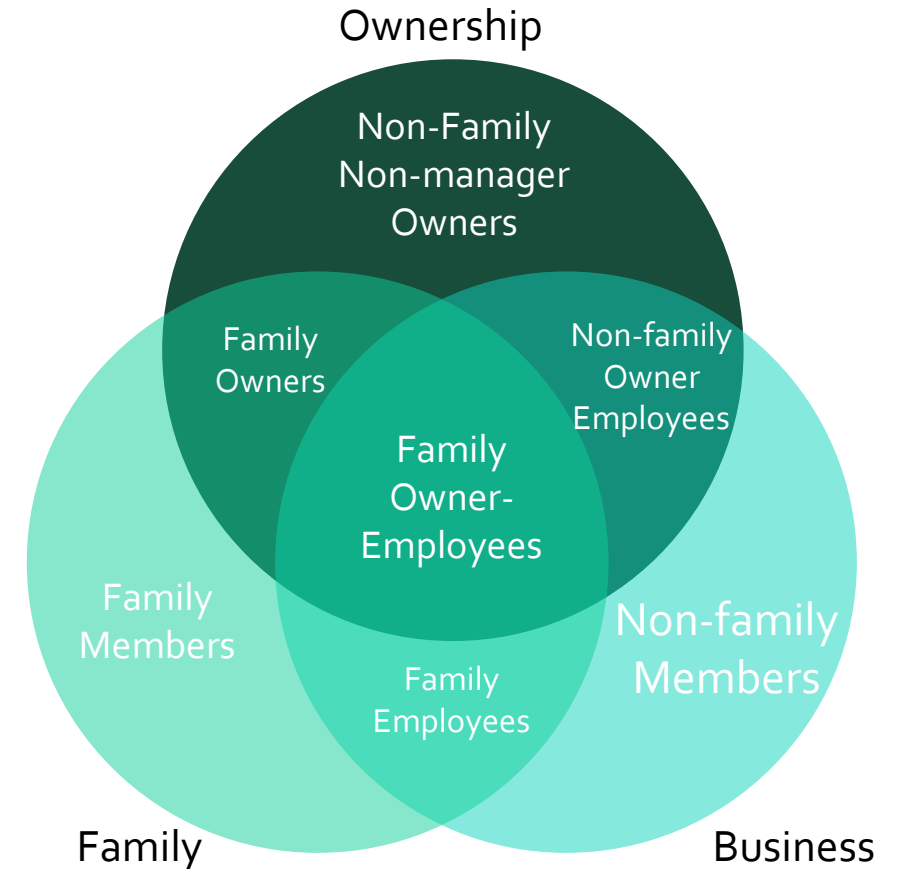
- ❖ The first version of the **three-circle model** was developed at Harvard Business school by Renato Tangiuri and John Davis in 1978.
- ❖ The model has become a classic within family business literature and is still used as a reference in academic research more than 40 years later.
- ❖ The model visualizes the **complexity** and **interdependence** between the business, the ownership and the family.
- ❖ Seven different roles are identified in each circle and where the circles overlap.
- ❖ The model has been criticized for not including **governance roles**. The family owner section does not distinguish between an owner actively involved as a board member and a family owner engaged once a year at a general assembly.
- ❖ This model is used in the introduction of the case theme **1. Unplanned succession** and **3. Sibling succession**

Exercise:

- ❖ Draw the three circles for your family business by entering the names of the various family members in the three circles.
- ❖ How do you think these circles will develop over the next ten years in your family?



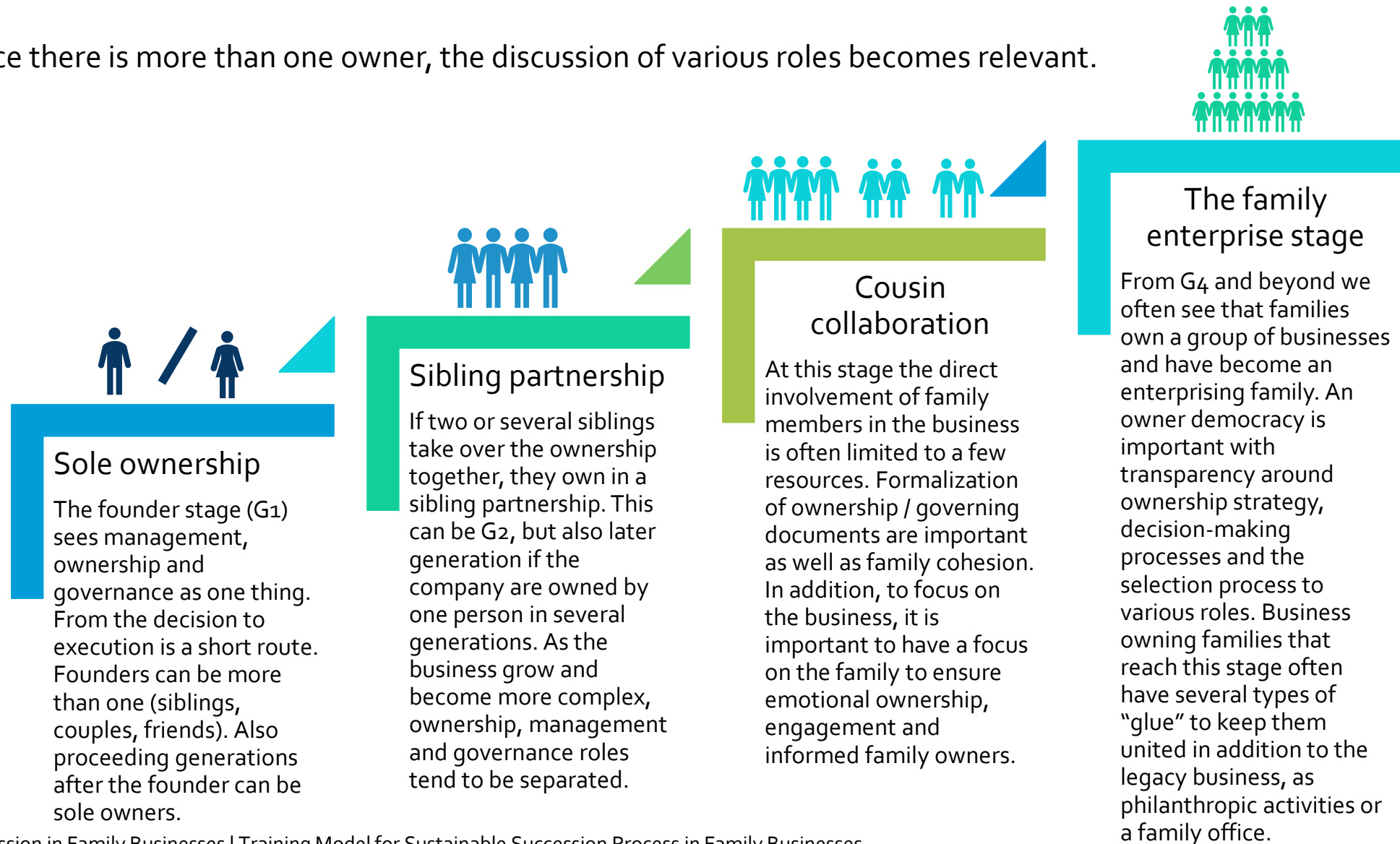
THREE- CIRCLE MODEL OF THE FAMILY BUSINESS SYSTEM



Tangiuri & Davis, 1978

Stages in family businesses

Once there is more than one owner, the discussion of various roles becomes relevant.



Various ownership roles

Craig E. Aronoff and John L. Ward listed the six type of owners in their publication from 2011. As an owner or a next-generation owner, you have many alternatives of how to fulfil your ownership role. Some roles might require specific knowledge, experience or a level of involvement that you do not have, but you can develop into. What type of owner you are will most likely change or develop over time.

Question for reflection:

- ❖ What type of owner are you today?
- ❖ Do you have any rules in your family regulating who can become an operating owner or a governing owner?
- ❖ What type of owner would you like to be in 5 years?



Operating owner

An employed owner who is involved in day-to-day operations or management of the business.

Governing owner

Actively involved in governing the business or the family as chairperson, director of the board or head of family council

Active owner

Takes a genuine interest and is attentive to the business. Not employed in the business or elected to any governing roles.

Proud owner

No in-depth knowledge about the business or engaged in it, but still proud to be an owner

Investor-owner

Like a passive owner, but if unsatisfied with returns, makes a conscious decision to maintain ownership.

Passive owner

Merely collect dividends. Makes no conscious decision to stay an owner.

Level of involvement

high

low

Aronoff & Ward, 2011

Possible family enterprise roles

“A family business to the moon” is a practical book with 24 activities to plan your family’s and business’ future. The book also defines six different roles (as on the previous slide). As you see these overlap but are not identical. On the previous slide, they are defined by level of involvement, while in this book it is divided by **ownership**, **leadership** and **governance** with the top three roles focused on the **business** and the bottom three roles focused on the **family**.

See next slide for the model.

Question for reflection:

- ❖ Are you most drawn towards ownership, leadership or governance tasks?
- ❖ Are you most drawn towards activities focusing on the business or the family?



Six family enterprise roles

Owners are family members who should have a working knowledge of their family business. They may participate in family activities, but their focus is on the business, board and ownership concerns.

Ownership

Family members support the family's activities and are emotionally connected to the family. They recognize that family relationships are a struggle and participate in family-wide activities like family meetings and educational activities.

Family executives have responsibilities for business operations and executing the company's strategic plan. The executive role is highly technical and is measured by financial results.

Leadership

Family leaders collaborate with family members and the business using social and interpersonal skills. They require a deep knowledge of the family system and how it interacts with the business and other stakeholders.

Family board members are elected by the owners to protect the firm and ensure its sustainability. The board reports to the owners and requires their approval on major decisions.

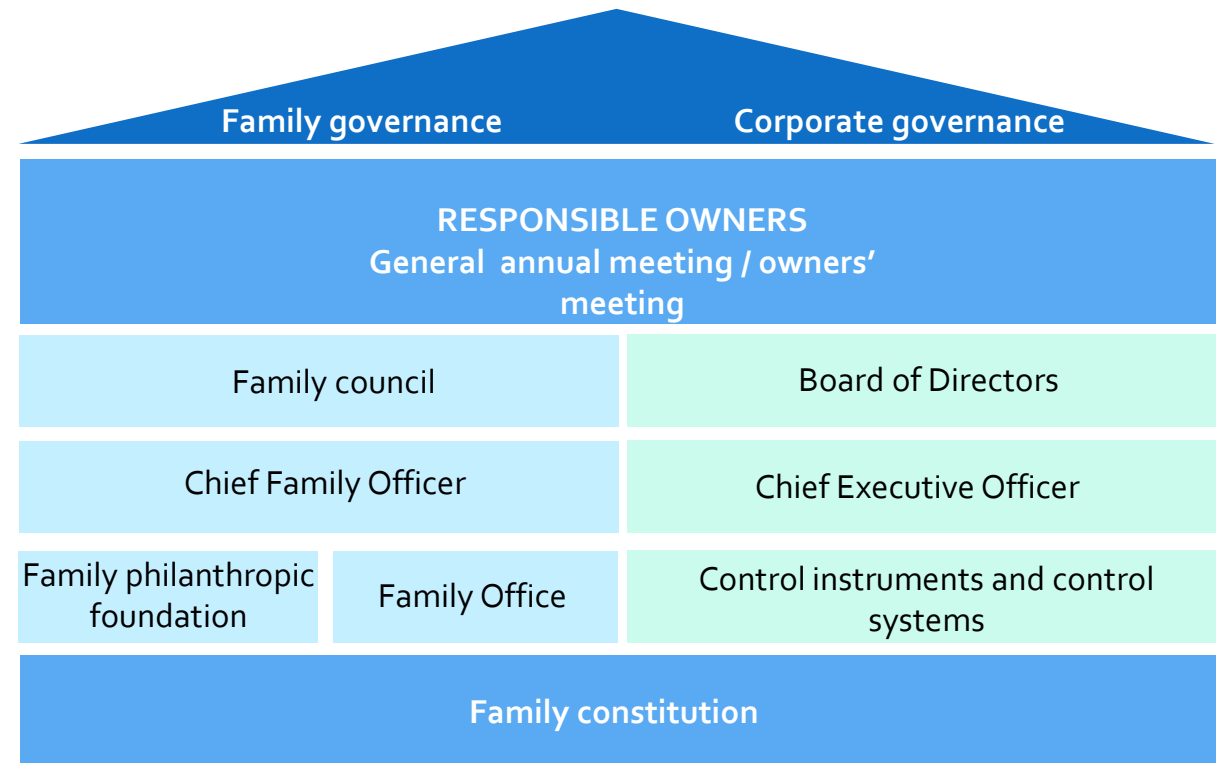
Governance

Family council members are appointed or elected by the family to represent them in developing and executing family strategies and governance activities. The family council reports to the family and requires their approval on major decisions.

Carlock & Loh, 2018

Model for responsible ownership

- ❖ This model was developed by a group of professors at **IMD** in Switzerland.
- ❖ The model separate **family governance** and **corporate governance** and emphasize the importance of family governance to ensure **family cohesion**.
- ❖ Corporate governance is regulated by law, but family governance has no external regulations.
- ❖ For owner families that own together over decades with a growing number of owners, family governance is equally as important as corporate governance.
- ❖ The role of Chief Family Officer should be acknowledged and rewarded similarly to the CEO role.
- ❖ The model is included here to **visualize the various roles** within family governance.



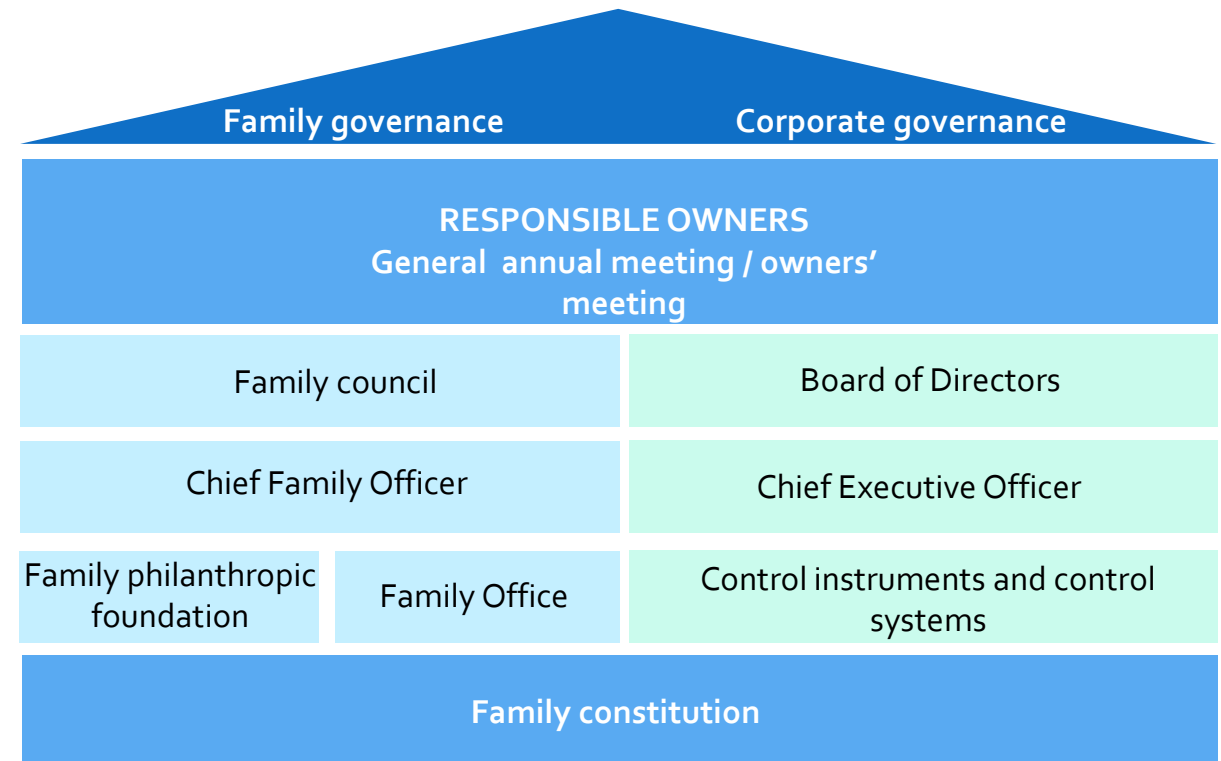
Koeberle-Schmid, Kenyon-Rouvinez & Poza, 2014

Model for responsible ownership

Question for reflection:



- ❖ How formalized is the family governance in your family?
- ❖ Can you identify a person in your family who keeps the family united?
- ❖ Do you see the need for more focus on family governance in your family?
- ❖ Would you like to take an active role in family governance or corporate governance in your family?

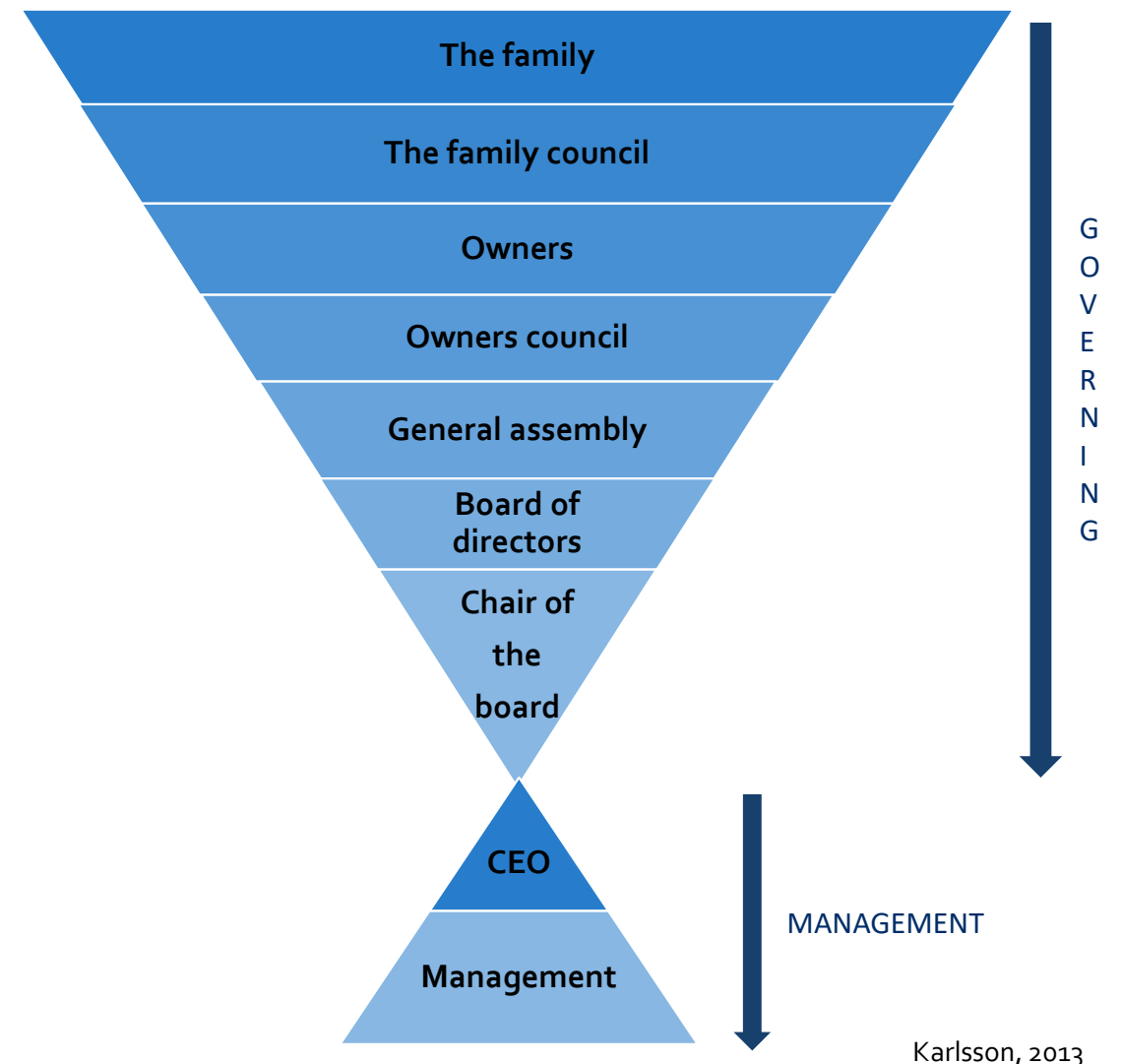


Koeberle-Schmid, Kenyon-Rouvinez & Poza, 2014

Governance hourglass

- ❖ This model was developed by Annelie Karlsson (the publication is in Swedish).
- ❖ The model is a nice illustration of the separation between management and governance. It also includes additional **governing bodies** that you can find in family businesses in addition to the board of directors.
- ❖ Reading from the bottom, all companies are the same including general assembly. The main difference for a family business is of course that the owners are from the same family.
- ❖ How formalized the owner families are will vary with the size of the family and the age of the company. Older companies with large owner families more often have separate governance bodies like an **owners council** and/or a **family council**.

*For more information about these governance bodies see the Learning module **5. Family Governance***
- ❖ The model is used as a reference model in the case theme **6. Sticky baton**. For the senior generation to exit an operational role and enter a governance role was important in that case.

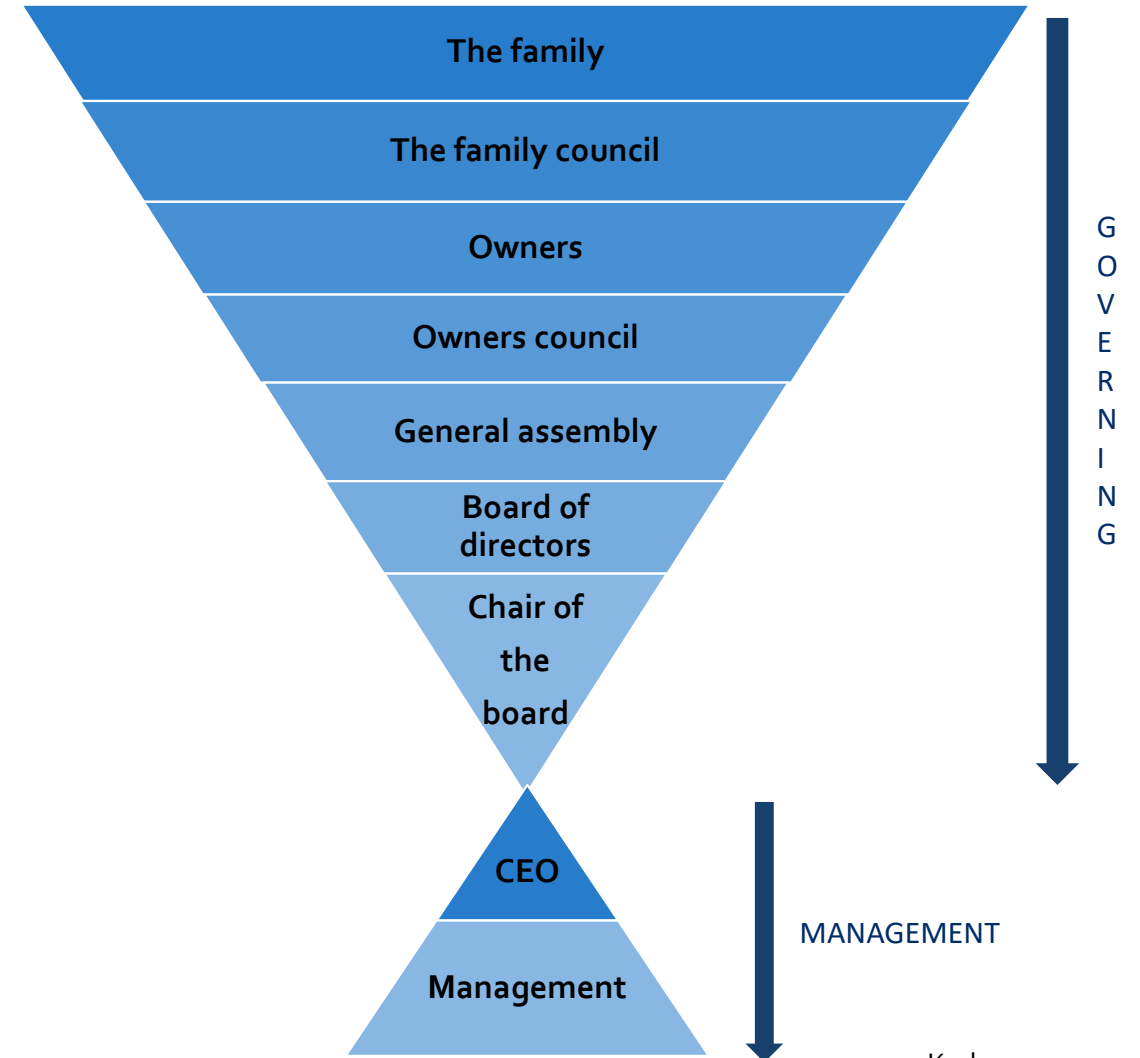


Governance hourglass

Questions for reflection:

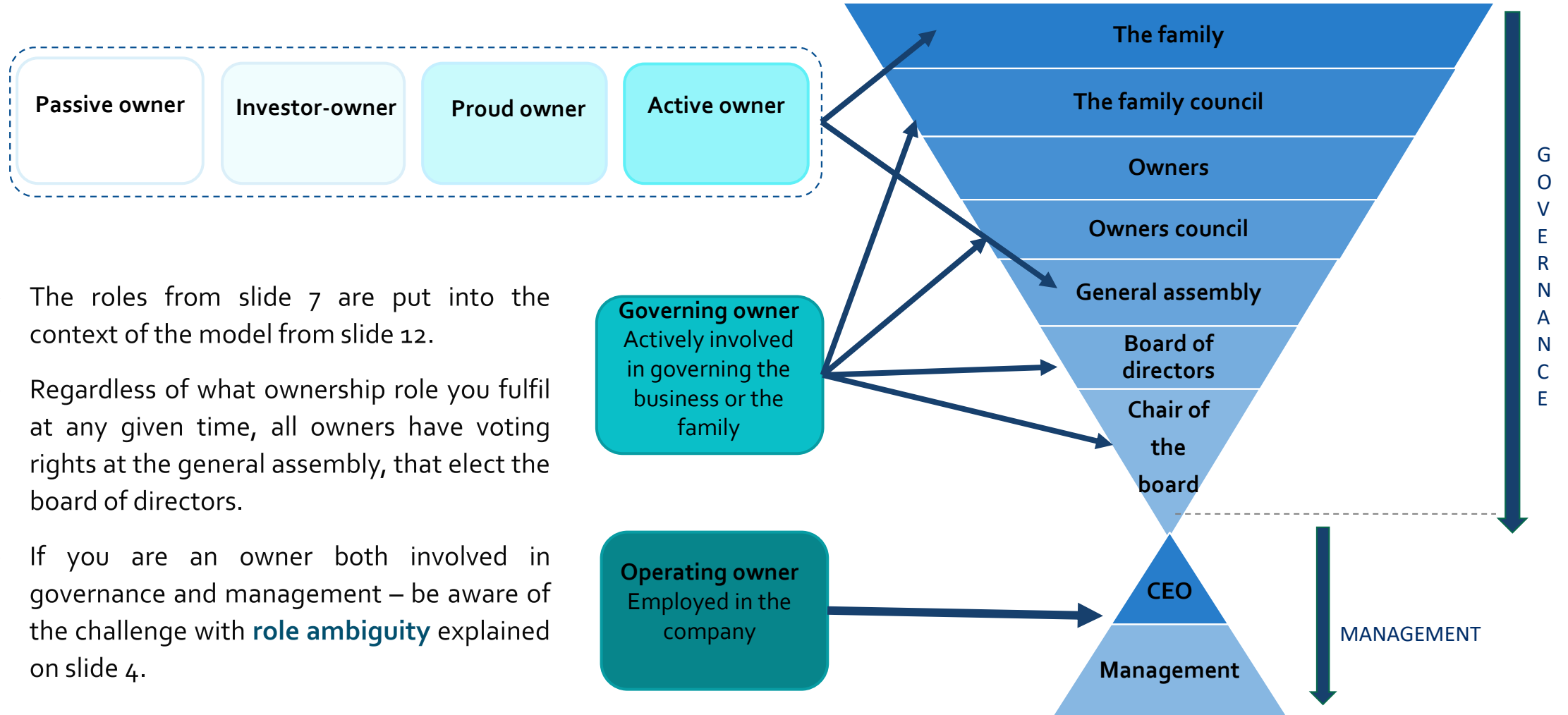


- ❖ What governing bodies do you currently have in your family?
- ❖ Should you establish more governing bodies to improve family governance?
- ❖ If yes, what governance body would you like to establish, what should be the mandate, members, meeting frequency etc.?
- ❖ Would you be willing to take an active role in an ownership council or family council?



Karlsson, 2013

Governance hourglass & ownership roles

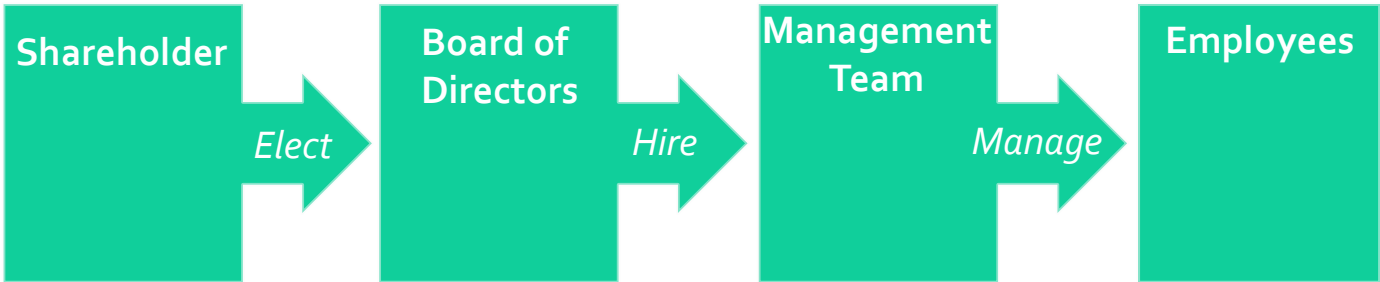


- ❖ The roles from slide 7 are put into the context of the model from slide 12.
- ❖ Regardless of what ownership role you fulfil at any given time, all owners have voting rights at the general assembly, that elect the board of directors.
- ❖ If you are an owner both involved in governance and management – be aware of the challenge with **role ambiguity** explained on slide 4.

Karlsson, 2013)

Chain of governance

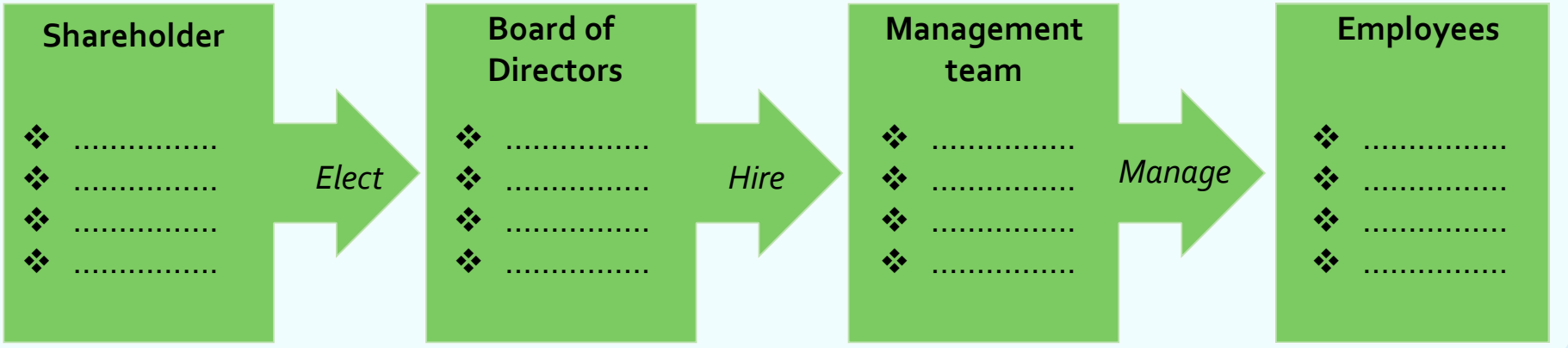
Chain of governance



- ❖ Some family members could be placed in several boxes as they fulfil multiple roles, it requires an awareness of which role one is fulfilling at the given time.
- ❖ One often describes roles with the hat you are wearing.
- ❖ Owners of family businesses often wear many hats and can experience wearing too many hats with conflicting interests in some situations.

How is this chain for your family?

- Enter your family members in the boxes where they have a role



Succession implies one or several roles in transition

Role entry

- ❖ New generations enter ownership roles
- ❖ New generations enter operational roles as employees of the family firm
- ❖ New generations enter governing roles as Director of the Board
- ❖ Senior generation enter new roles as Director of the Board
- ❖ Elected governance roles are often for a given time and lead to some **role rotation** among family members who enter roles in the board, family council or election committee

Role entry

Role transition

Role exit

Role exit

- ❖ Senior generation exit ownership role
- ❖ Senior generation exit operational role
- ❖ Senior generation exit governance role
- ❖ Elected governance roles are often for a given time and lead to some **role rotation** among family members who exit roles in the board, family council or election committee

Mitigating factors for smooth role entry for family members employed in the family business

Role entry

- ❖ Proceeding generations may feel they are in the shadow of the founder / previous generation or they may have insecurity connected to entitlement to a position in the company.
- ❖ When parents see the qualifications and quality of their children to fulfil a job, this is not necessarily obvious for the rest of the organization. Family members can experience resistance from colleagues within the organization.
- ❖ Transparency around the recruitment, position and role description are factors that will ease the entry and contribute to successful role fulfilment.
- ❖ The way the senior generation introduces the next generation to the organization, suppliers, customers and wider stakeholder groups can affect the work performance.
- ❖ Make sure family members have a similar entry to the company, onboarding and performance appraisal as non-family employees.
- ❖ To the right you see an example of a template for role description. Companies that are ISO 9001:2015 certified must have a job description for all employees.

Role description [*position name*]



- ❖ Purpose
[Why does this position exist?]
- ❖ Accountability
[What is this position accountable for?]
- ❖ Responsibility
[List of activities]
- ❖ Reporting line
[Who does this position report to]
- ❖ Measured by
[How is the success of this position measured? What KPI's is applicable for this position?]
- ❖ Qualifications
[Needed qualifications in order to fulfil this position? Required years of educations, work experience, certifications, personal qualifications?]

Entry to governance roles



Role entry

Governing owner

Actively involved in governing the business or the family as chairperson, director of the board or head of family council

The role description from slide 7

Questions to consider when family members enter governance roles:



- ❖ How is the decision process for electing members to govern roles in our family business?
- ❖ The general assembly elects the Board of Directors, but who suggest the board to the general assembly?
- ❖ Do we have competence criteria or personal qualifications when evaluating family members for governing roles?
- ❖ For how long are family members elected?
- ❖ Do we have a maximum time for how long a family member can hold a governing position?
- ❖ Do we have a minimum or maximum age for family members to hold governing roles?
- ❖ How are governance roles compensated? How is the remuneration?
- ❖ Rules to regulate the issues above can be included in a family constitution or a shareholder agreement. Learning module 5 "Family Governance" explains these documents.

Evaluate your readiness and suitability for an operational role



*The full self assessment
on slide 21*

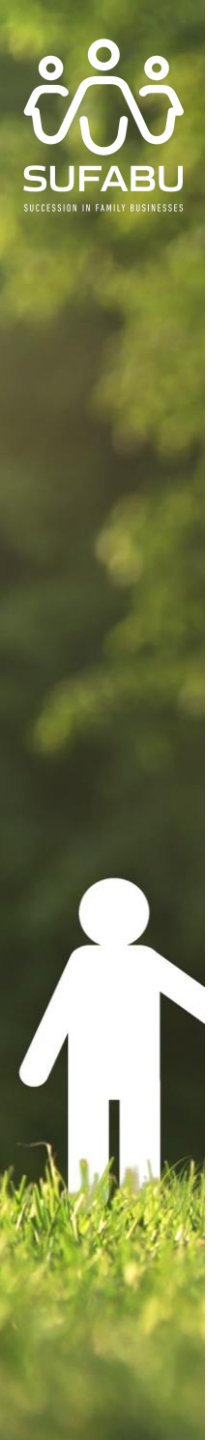
- ❖ The American family business advisor and researcher Ivan Lansberg published an article in Harvard Business Review with the title “*The test of a price*” in 2007. The article focus on next-generation family members entering the leadership role in their family business.
- ❖ An important point in the article is that testing is not just prior to entering the role, but the candidate is continued to be tested by various stakeholders. The ability to navigate through different expectations, circumstances, stakeholder interest and political landscape is crucial for the success in the role.
- ❖ The self-assessment on slide 21 is inspired by this article
- ❖ The original is created for top management candidates, but this version is modified to be relevant for the entrance of all operational roles in the family firm.
- ❖ The self-assessment is divided into four different areas; **Qualifying criteria**, **Self-imposed standards**, **Circumstantial measures** and **Political parameters**. These four categories are explained in the next slide.

Evaluate your readiness and suitability for an operational role



*The full self assessment
on slide 21*

- ❖ **Qualifying criteria** are conditions for entering the role set by family or HR policies in the firm
 - ❖ The questions in this category focus on relevant education, work experience, merits from previous education and work as well as the competence gap between existing capabilities and the expectation in the future role in the family business.
- ❖ **Self-imposed standards** are set by the person itself. Individuals can be their hardest critics. In family businesses, it is natural to compare oneself with the achievement of previous generations.
 - ❖ The questions in this category focus on realistic expectations, personal responsibility, personal relationship with family members if you are a team player and leadership potential.
- ❖ **Circumstantial measures** are based on unexpected, unwanted or random events.
 - ❖ The questions in this category focus on the ability to take unpopular decisions, strategic thinking, motivation and work capacity.
- ❖ **Political parameters** include challenges from rivals and judgement from stakeholders. Not to be underestimated in order to succeed.
 - ❖ The questions in this category focus on the ability to be “street smart” as many call it. The ability to see other stakeholders' interest and motivation, identify people who work against you, willingness to prioritize the interest of the business over the family.



Self-assessment



- ❖ Do the self-assessment:
How fit are you for an operational role in your family business?

Lansberg, 2007

Qualifying criteria	Yes	No
Is there a good fit between what I have studied and the position in the family business?		
Have I worked outside the family business and shown that I can succeed?		
Have I taken on jobs and projects whose results can be objectively measured?		
Am I aware of the deficiencies in my training and have a plan for further competence and personal development?		
Self-imposed standards		
Are the expectations I'm setting achievable?		
Have I taken personal responsibility for the gap between what I promised and delivered?		
Have I treated family members and friends impartially?		
Am I a good colleague (and leader if applicable), who contribute to high quality team deliveries?		
Circumstantial measures		
Am I willing to take on difficult challenges and crises to demonstrate my ability?		
Have I thought through my strategy for success? Do I have the resources? Can I deliver results in the achievable time?		
Do I know how to motivate others to collaborate with me?		
Am I willing to take responsibility for what goes badly and share the glory for what goes well?		
Am I willing to invest the extra effort necessary to succeed?		
Political parameters		
Can I identify everyone who is threatened by my appointment and affected by my position?		
Am I aware of what my rivals for the job say and do to undermine me?		
Do I ensure that information flowing to stakeholders is not distorted?		
Would stakeholders regard the way I allocate rewards and punishments as fair?		
Am I willing to place the company's interests above everything else, even if that means disappointing my family?		

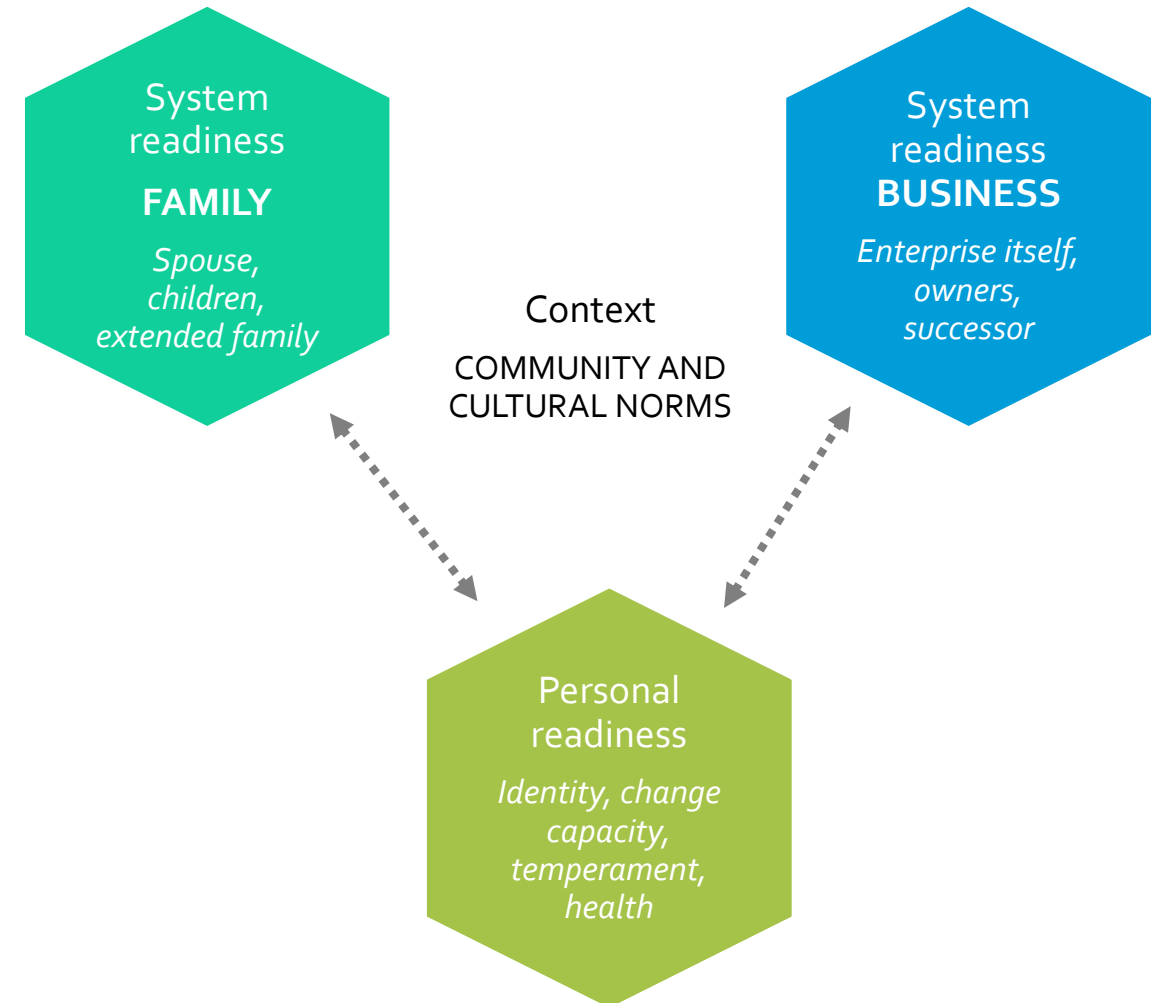
Prepare for exit

Role exit

- ❖ Our **identity** can be closely connected with one or several of the roles we fulfil. When this is the case, it can be challenging to exit that role. For an operational owner with many years as a top manager for the family business, it can be hard to let go. As described in the case theme 6. **Sticky baton**
- ❖ The illustration is from the book "Transitioning from the top". As the model illustrate preparing for the role exit is not just about **personal readiness**, but also family and business readiness.
- ❖ To find a new interest and new **purpose** can increase the personal readiness to exit a role.

Question for reflection:

- ❖ Role allocation – what other roles do you have outside your operational role and how much time do you spend on these roles?
- ❖ Where would you like to utilize your experience and capacity after exiting a role?
- ❖ Have you identified any new roles you would like to enter?



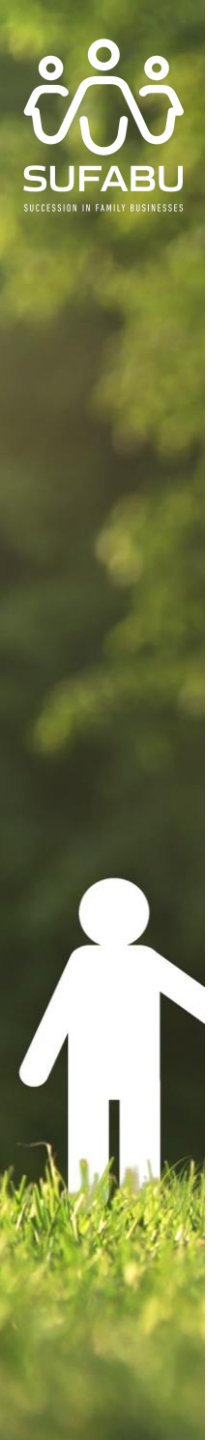
From family relations to business relations

- ❖ In order to manage the **role ambiguity** mentioned on slide 4, some roles might have to be left at home, like one's role as a parent, as a daughter/son or as a sibling.
- ❖ When family members become **business partners**, it is important to treat each other professionally in work settings with mutual respect.
- ❖ Family members can be brutally honest with each other with direct feedback. Remember to give positive and negative feedback to family members in the same professional manner as you would to other colleagues.
- ❖ Senior family members should introduce the next generation to their network and share their professional network.

Question for reflection:

- ❖ Do you have a business partnership with the other family members?
- ❖ Are you treated with respect by the other owners?
- ❖ Do you treat the other family owners with respect?
- ❖ Do you regard your fellow owners as equals?

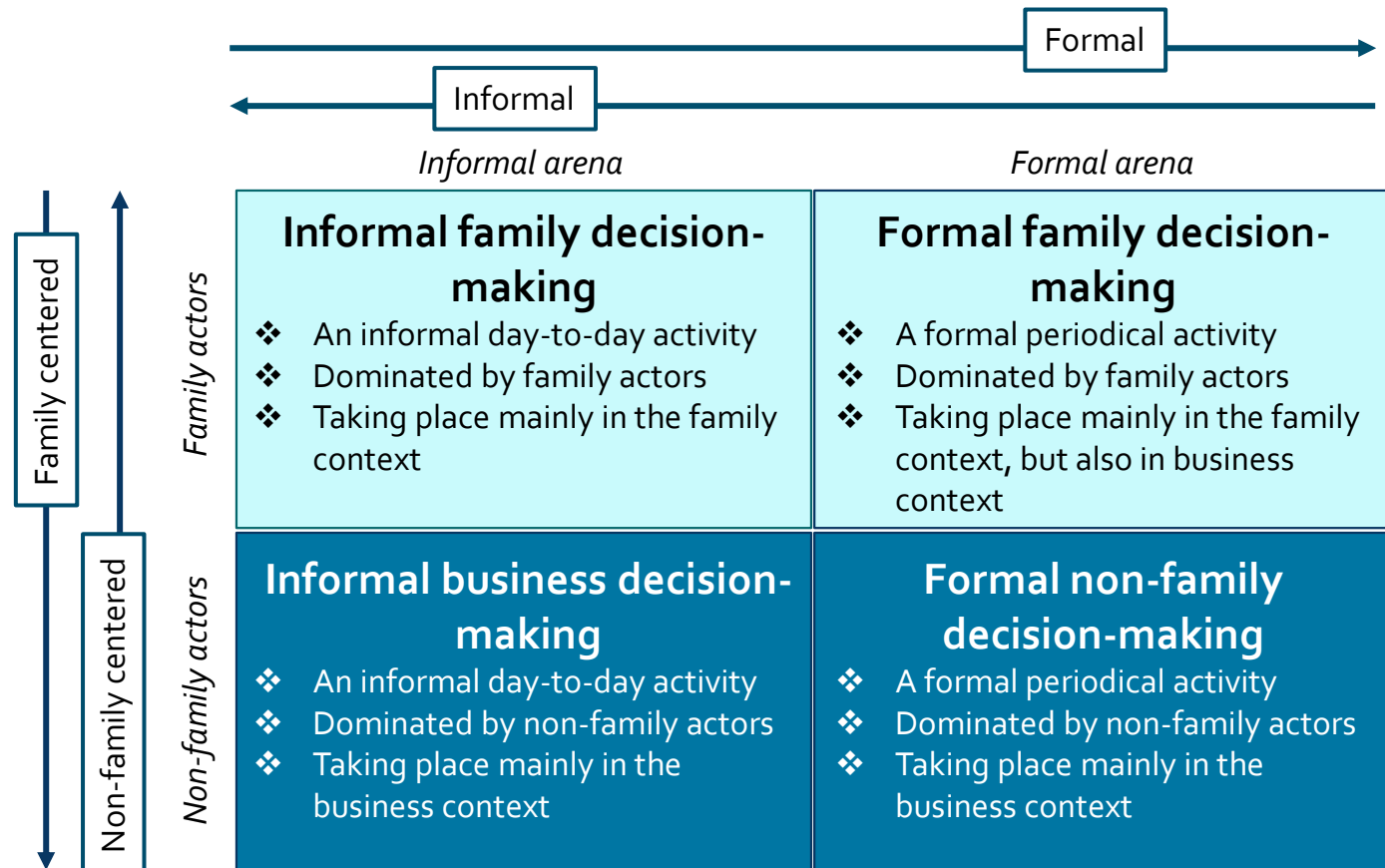




Conceptual model for actors & arenas

This model is created by Professors Mattias Nordqvist at the Centre of Family Entrepreneurship and Ownership, CeFEO at the University of Jönköping in Sweden. In his academic papers, he use the conceptual model to explain among other the decision-making and strategy processes in family businesses.

- ❖ Different **actors** (or roles) have access to different **arenas** – as an owner, you are **included** or **excluded** in various discussions and decision-making processes.
- ❖ Where the discussions take place are called arena, and the arena can be **external** or **internal** to the firm. An arena can be a family dinner, a board meeting, a discussion by the coffee machine in the office or a car ride with your sibling.
- ❖ Included in the model is both **actors** that are part of the family and non-family actors as non-family employees or external board members.
- ❖ Lack of access to arenas can create insecurity of what goes on in arenas you are excluded from. This can lead to tension and conflicts both within the family, among employees and on the board.



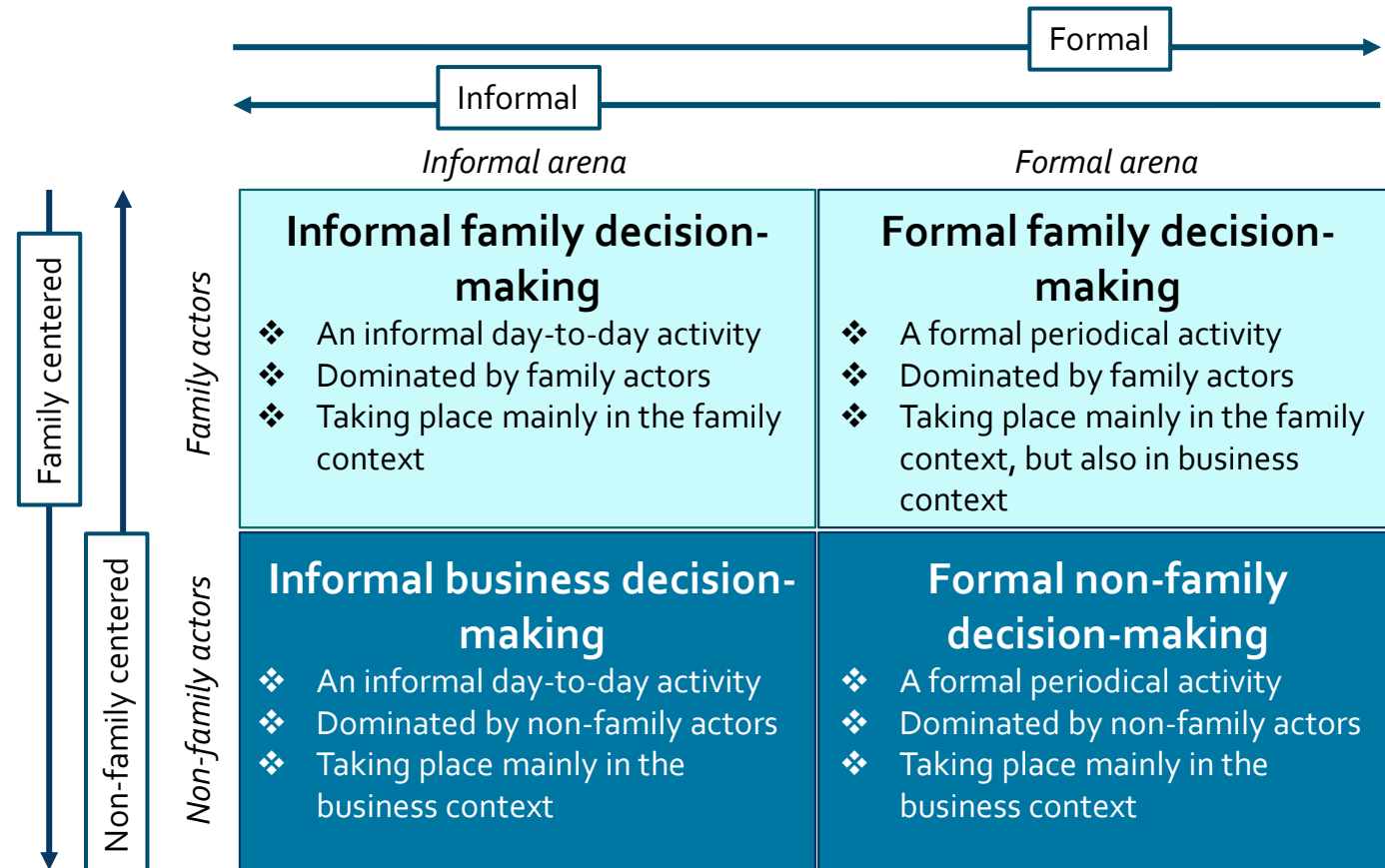
Nordqvist, 2005

Conceptual model for actors & arenas

Question for reflection:



- ❖ Based on your role(s), what arenas do you have access to?
- ❖ Are you conscious that you are included in some decision-making processes and excluded from others?
- ❖ Are you conscious about the feelings of other family members who are excluded from some arenas?
- ❖ In your family, do you have a practice of information sharing to actors that are excluded from certain discussions?









Nordqvist, 2005

Exercise: ownership perspective hats

Background

- ❖ This exercise on the next slide is based on De Bono six thinking hats, an exercise to use both to focus and broaden your perspective during a discussion. Each hat has certain qualities. By mentally wearing the various hats, you are only allowed to use the qualities of that color.
- ❖ While discussion a specific challenge or topic, you alternate between the various hat. For instance, the group wear each hat for 5 minutes.
- ❖ De Bono six thinking hats is a fun, easy and effective exercise. You might experience that some hats come easier for you, hence it is important to be forced to take other perspectives.
- ❖ On the next slide you find an exercise inspired by De Bono six thinking hats

De Bono	Characteristics
	The white hat calls for the information know or needed. Focus in the facts, just the facts .
	The yellow hat symbolizes brightness and optimism . Under this hat you explore the positive and look for opportunities and benefits.
	The black hat represent judgement . Look for the problem, where thing will go wrong or threats.
	The red hat represents feelings and intuition . With this hat you express emotions, feelings and hunches.
	The green hat represent creativity . You look for new ideas, possibilities, concepts and perceptions.
	The blue hat represents the process for organizing the thinking and plan for actions

De Bono, 1985

Exercise: ownership perspective hats

Examples of dilemmas to discuss wearing the various hats



- ❖ What comes first; the family or the business?
- ❖ How can we as owners contribute to the success of the business we own together?
- ❖ Can we sell one of the legacy activities in order to focus on new ventures?

During a discussion wear all the hats to ensure that all the perspectives are considered.

Ownership

Perspective



Business hat – what is best for the business? With this hat you assess with the business interest in mind, including vision, strategy, employees, customers, reputation and market outlook.



Ownership hat – is this in line with my vision as an owner? Is this in accordance with our ownership strategy?



Family hat – is this in the interest of the family? With this hat you take the view of not only family owners, but also spouses, children and former owners.



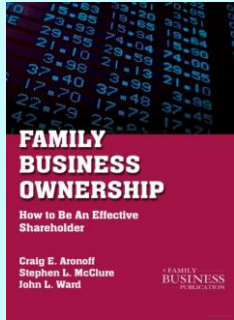
Legacy hat – what would the found think? Is this in line with the founders' vision and values?



Future hat – what would the next generation think? Family businesses are recognized for long-term perspective, and with the hat you take the perspective of your children and grand children.

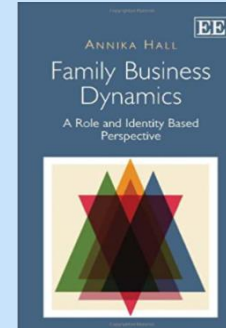
Inspired by De Bono six thinking hats. Each hat have been assigned an ownership perspective.

Further reading



Family business ownership by Craig E. Aronoff and John L. Ward, 2014

- ❖ The roles described in page 5 is taken from this book.
- ❖ Provide a vocabulary and good understanding of ownership, strengths and weaknesses with family ownership
- ❖ Cost € 10 – 20 (kindle or paperback)



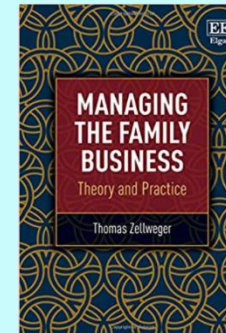
Family business dynamics by Annika Hall, 2012

- ❖ The book covers the role aspect in family businesses with explanations from sociology and psychology
- ❖ The book includes a long case from Indiska (Swedish retail stores within clothing and interiors) to explain the theory
- ❖ Cost € 95



Webpage of John A. Davis

- ❖ For more reading about the three-circle model on page 4
- ❖ You can read both about the history of the model and how it is used advising business owning families.
- ❖ <https://johndavis.com/three-circle-model-family-business-system/>



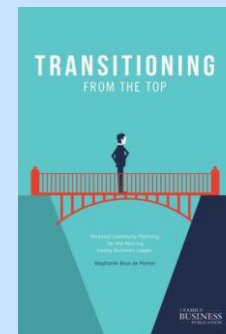
Managing the family business by Thomas Zellweger, 2017

- ❖ A fantastic textbook for all aspect of family businesses
- ❖ Relevant for operational owners, governing owners, nonfamily employees, advisors
- ❖ Cost € 50



"The test of the prince" by Ivan Lansberg, published in Harvard Business Review in 2007

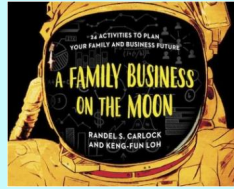
- ❖ The self assessment on page 15 is taken from the article
- ❖ The article includes many aspects to be aware of and which will increase the chances of succeeding if managed properly.
- ❖ <https://hbr.org/2007/09/the-tests-of-a-prince>



Transitioning from the top by Stephanie Brun de Pontet, 2018

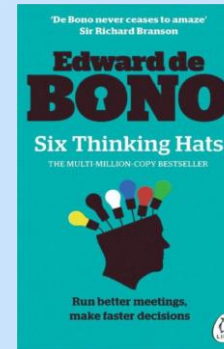
- ❖ This book specifically covers the role exit with personal continuity plan for retiring family business leaders.
- ❖ Cost € 35

Further reading



"A family business on the moon", by Randel S. Carlock & Keng-Fun Loh, 2018

- ❖ Be your own family business advisor - practical book with exercises to use in the family
- ❖ <https://www.familybusinesslearning.com>
- ❖ Cost € 75



Six thinking hats by Edward de Bono, 1985

- ❖ The exercise on slide 19 is inspired by De Bono Six Thinking hats a tool for parallel planning or decision making.
- ❖ It is an easy tool that requires little preparation and guidance.
- ❖ <https://www.debonogroup.com/services/core-programs/six-thinking-hats/>



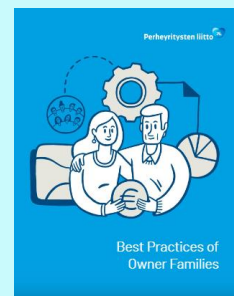
The roles & responsibility of family ownership, by John L. Ward

- ❖ Article published on the webpage of Family Business Consulting Group
- ❖ Short article which explains the importance of clarity around role & responsibility, ownership contribution and ownership vision.
- ❖ <https://www.thefbcg.com/resource/the-roles-and-responsibilities-of-family-ownership/>



Why Should You Establish Boundaries? Podcast, 2019

- ❖ Podcast from the Family Business Voice from Tharawat Magazine
- ❖ Talk about the importance of creating boundaries between different roles in the family business.
- ❖ <https://www.tharawat-magazine.com/podcast/katerina-andreou-podcast/>



Best practice of owner families, 2019

- ❖ Best practice document created by Finnish Family Firms Association.
- ❖ Ten principles, with #3 covering roles "The owner family defines the various ownership roles along with their responsibilities and potential remuneration.....".
- ❖ <https://issuu.com/perheyritys/docs/bestpracticesofownefamilies.web>

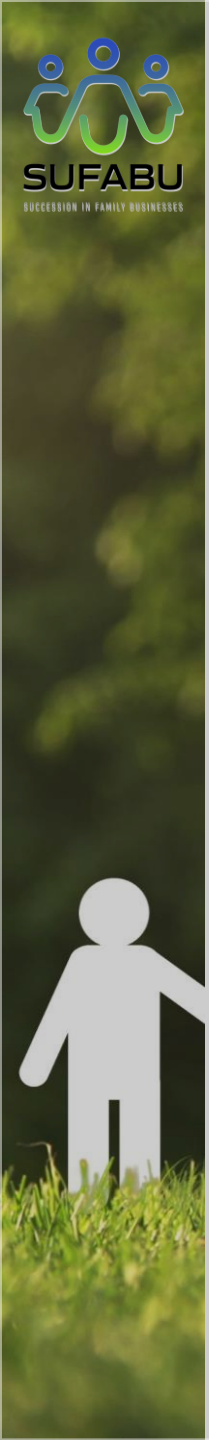


Gaining external experience, Podcast 2019

- ❖ Podcast episode #57 from Family Business Podcast with Andrew Keyt
- ❖ Highlight the importance of external merits for family members prior to enter operational roles in their family business.
- ❖ <https://fambizpodcast.com/episode57/>

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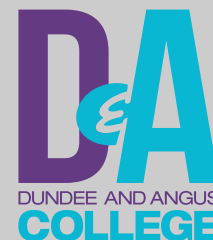
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