

Intergenerational transitions go Zoom!

Video conferencing in the time of COVID is helping families move forward with transition conversations.

BY TODD SMITH

Many things have changed for families during this COVID-19 crisis, but not the complexity associated with intergenerational transitions in family businesses. The many stated (and loads of unstated) reasons for delaying this work remain — and are perhaps even amplified for some, as current circumstances provide sufficient cover for ignoring this work and focusing on the immediate crisis.

However, under the universal wisdom of “never waste a good crisis,” we are finding a silver lining in the current COVID-19 world. Video conferencing is materially impacting families’ ability to move forward on intergenerational conversations in ways that were nearly unthinkable a few months ago. We offer what we are learning through our work with families as something families might consider.

Perhaps now is the best time to have transition conversations, using video conferencing as an enabler. Those who choose to do so may find they are able to speed up progress like never before. We have identified seven key factors that define the positive effects of video conferencing on intergenerational discussions:

1. The lowered intimidation factor of meetings

During social isolation, everyone is joining video conferences from their natural environment — on a couch, near the refrigerator, perhaps even in pajamas. This puts everyone at ease in ways that meeting in a conference room at the family business did not. The buttoned-up vestiges of business have fallen away, leaving everyone to feel more fully themselves without second-guessing

their clothing choices, trying to time their commute to make the meeting or dodging the judgmental eye of the receptionist. The result is a group of participants who come to the chat more relaxed and open to new ideas. We are even seeing instances of long estranged branches showing up — along with college kids, young parents with babies on laps, you name it. The desire to connect with family is strong.

2. The painful, unavoidable (but useful!) pause

We can all agree on one thing we hate about video conferencing — the weird pause we all take as we try to decide who has the right of way. It is the equivalent of a constant yellow light at a street intersection. But it treats us all equally — no one has the wizardly power to control the flow of conversation in a way that totally avoids this pause. The upside is that the ability to dominate conversations is mitigated, if not completely disrupted. Sure, strong personalities can still try. But it is hard to keep at it for a solid hour when your flow of business platitudes is being challenged by “But...” [pause] “No, you go ahead” every few minutes. Everyone on the video is uncomfortable knowing when and how to break in and say something. This creates opportunities for people to insert their thinking into the conversational flow without feeling as if they’ve interrupted.

3. The 1.5 degrees of separation

Video conferencing provides us with a strange dynamic. You are almost together, but not quite. Having people at “arm’s length” creates a space that is conducive

to asking questions and probing in ways that having them across the table can inhibit. This is the boon of video, and also its bane. But let's focus on the positive. Having Mom and Dad in Toledo while the next generation is video conferencing from Austin provides a space that is equally intimate and distant, encouraging brave conversation.

4. The humanization of the leading generation

A video conference is weird — it is not quite a conference call but not quite an in-person meeting; it lives in the space between. The one thing it does well is knock the “business” out of everyone. It is hard to get overly intimidated by Dad when a cat walks past his computer during a serious talk. And Grandma seems less stern when Grandpa enters the room behind her singing a tune from *Evita*. It turns out we are all human after all. Embrace it.

5. The new definition of a workday

Time has lost all meaning in our new video world. This means many things, but in the context of family discussions it means that business can be conducted whenever. No more struggling to get to an 8 a.m. meeting at the office. No need to protect your weekend and refuse to attend a family gathering — weekends are the same as weekdays now. The net result is that meetings are being held at hours that fit everyone's schedule and attendance is higher than ever before for many families.

6. The space exists to breathe (and the COVID call to order)

For so many families, the hectic activities that took up their busy days have evaporated — no more trips to school, meetups for coffee, dinner with friends, half-day non-profit board retreats, etc. No one has anywhere to be (or, at least, travel time between events has been eliminated); therefore, there is space for deeper discussion. The first 10 minutes of every meeting is often spent just

checking in with each other — asking how everyone is doing, if they know anyone who has caught the virus, and what's new in their communities. Of course, some families were consistently good at this before the pandemic. But those who let this drop down their priority list are realizing we should have been doing this important checking in all along; it has taken a pandemic to reset our priorities.

7. The next generation's got this

The leading-generation members are recognizing that they need to rely a bit on the “kids” to make this video conferencing and other technology work. This is creating new peer relationships in ways that perhaps were not possible in the past. New discoveries are made every day — statements like, “How did you make that chat icon?” and “Why are you at the beach? That is a background?” permeate many video conferences. These discoveries create bi-directional learning opportunities and an overt recognition that next-generation family members have real and needed skills to contribute.

Beyond video: A shared sense of ownership

This point in time has created an environment where everyone in the family — regardless of the depth of their business knowledge — understands that they need to work together to keep the ship afloat. They recognize the importance of family. They feel responsible to do right by the employees who work in their companies. They want to step in and feel like part of the solution.

Now is the time for families to continue to build the capabilities they need to make intergenerational transitions possible, in whatever forms it may take. You are all a captive audience, and the phenomenon of video conferencing may last only as long as the pandemic. Take advantage while you can, and the benefits will last well into the future. **FB**

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