

# Preparing successors for takeoff

*Piloting a family business is a lot like flying a plane. Considering the similarities will help you to refine your next generation's flight training.*

BY DAVE SPECHT

**D**URING A RECENT VISIT to an airport, I realized that there are many similarities between a pilot flying a plane and a next-generation business leader taking on meaningful responsibility in the family firm. While it's exciting to be on an airplane as it accelerates into its takeoff, I've been told that this is one of the most dangerous parts of flying. Similarly, the way a next-generation member assumes meaningful responsibility in a family firm has implications for the future leader's long-term success in the organization.

As I observed the airplanes taking off, five specific parallels became clear.

## 1. Rigorous training and preparation are required.

Just as a commercial pilot logs many hours alongside a seasoned professional, so must a next-generation business leader take a patient, diligent approach to training and preparation. Proper mentoring and coaching are key to building confidence and competence in a next-generation business leader.

## 2. Pre-flight checks must be completed before take-off.

On any commercial flight a series of pre-flight checks is conducted to ensure the aircraft is fit to fly safely. Similarly, the most successful family businesses have a documented set of expectations for next-generation members in order to gauge their readiness for leadership positions. A pilot would never take off before the pre-flight inspection—and you

shouldn't assume that the next generation will be ready to take the controls without a training regimen.

## 3. Pilots take off into the wind.

While I don't profess to know a lot about physics or aerodynamics, I have noticed as I've flown that the pilot always looks to take off into the wind. As a human being who naturally seeks "the path of least resistance," I find this interesting. What I came to learn is that flying into the

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wind causes greater lift for the plane as it is taking off. This principle can also be seen in preparing the next generation for responsibility and stewardship of a family business or family wealth. Too many times, parents want their children to have an easier time than they did. They don't realize that it is actually more dangerous if the children are not strong enough to take off into the wind.

## 4. Runway length should correspond to the size of the airplane.

The amount of runway a plane needs to take off and land depends on the size and weight of the aircraft. Likewise, when a business is relatively small and lacks complexity, a

transition might be successful without a lot of "runway." In larger, more complex organizations, the next-generation leader needs more seasoning to ensure success.

## 5. Consistent communication with air traffic control is mandatory.

Pilots wait for air traffic control to tell them when it is safe to approach the runway for takeoff or landing. The perspective of the person in the control tower is much broader; the controller knows the surrounding conditions and the potential dangers. It is the controller's job to coordinate the activity and to clearly communicate what is expected of the pilots so they can operate their aircraft safely.

In family companies, the senior generation commonly acts as the air traffic controller. Older family members usually have a clear understanding of the business environment and are in the best position to make next-generation leaders aware of the dangers. If the air traffic controller chooses not to communicate with the pilots, many people will be in danger and chaos will ensue around the airport. The same is true in a family business. Communication is key to ensuring a safe environment for future leaders.

I wish you safe travels and successful transitions!

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