

A Charismatic Family Business Founder Can Be a Tough Act to Follow

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KEYWORDS: family business advice, Help with a family business, Running a family business tips, family business succession planning, Meghan Lynch.

For all kinds of companies including family businesses, a charismatic founder or leader can bring profound benefits, especially if he or she is well-liked. It can boost sales and make it easier to leverage the founder's personal connections to help the company. On the other hand, a leader with a strong personality can be polarizing, and people who don't like the founder may shun the company's products or services.

At family-run firms, a founder who's adored can also be a tough act to follow for the next generation, making family business succession more challenging. In this interview with Kimberly Eddleston, family business consultant Meghan Lynch, who is co-Founder and CEO of the Six Point Creative brand strategy agency, talks about how the succession process can be managed when the new leaders have big shoes to fill. She discusses how companies can bring in the new leaders gradually to build trust and legitimacy among customers and the community; keep the founder's vision and values alive; imbue the new leaders with the founder's charisma; and manage the transfer of leadership when emergencies arise.

Link to video

