Hand Down the Family Business but Keep a Hand In

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Skip-generation entrepreneurship combines the wisdom of business founders with the energy and tech savviness of their grandchildren.

Photo: Lauri Union, founding executive director of the Bertarelli Institute for Family Entrepreneurship at Babson College in Wellesley, Massachusetts.

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Sheela Bajaj and her granddaughter Yukti Bajaj operate CaughtCraftHanded (https://www.smartbiz.in/CaughtCraftHanded) , selling crocheted accessories, toys and specialty items made by the elder Bajaj. They originally launched the company on Instagram (https://www.instagram.com/caughtcrafthanded/?hl=en) in 2020.

On a larger scale, one famous grandmother-granddaughter business pairing is between Anna Venturini Fendi and her granddaughter Delfina Delettrez Fendi, in the luxury fashion industry. (https://www.anothermag.com/design-living/7430/a-family-affair-our-favourite-famous-grandparents#:~:text=DAZED%20MEDIA%20SITES,firm%C2%A0fashion%20favourite.)

Partnerships between "skipped" generations have not been common, but they are becoming more so as baby boomer retirees seek to stay engaged and productive, and younger generations with an entrepreneurial spirit are eager to join them.

It's perhaps not surprising that a special bond can exist between grandparents and their grandchildren. No longer saddled with the stress of working and, in many cases, freed from the obligation of caring for underaged grandchildren, boomers can relax and enjoy an adult relationship with their children's kids.

Some are taking that enjoyment beyond the personal to the professional. Skip-generation entrepreneurship is a business partnership in which older adults partner directly with their grandchildren in a business, bypassing the middle generation.

The Benefits of Skip Generation Partnerships

"I've worked with family businesses at all levels of scale, and skip-generation entrepreneurship is something I've seen more often than people might expect," says Jeff Mains, founder of Champion Leadership Group (https://championleadership.com/) , an executive training firm in Plano, Texas, "especially when grandparents are founders or legacy holders and grandkids are just beginning to find their lane."

Grandparents, says Mains, "bring wisdom, stability and a long view. Grandkids bring tech fluency, modern market instincts and new ways of thinking."

Garrett and Hiroshi Yamasaki are an example of a grandson-grandfather duo who successfully work together. Garrett is CEO of WeLoveDoodles (https://welovedoodles.com/) , a website for poodle-mix fanciers, and a tech entrepreneur with years of experience at Google, Texas Instruments and Broadcom.

Yamasaki says that when he left Google to turn WeLoveDoodles from a side project into a full-time venture, his grandfather became his unexpected co-pilot.

Enthusiasm, Meet Experience

"At 78, he'd spent decades running a small import-export business in Osaka," Yamasaki explains, "and while he'd never sent a tweet or optimized a landing page, he understood something I didn't yet: how to build trust that outlasts trends."

The younger Yamasaki says his grandfather brings loyalty and perspective to the relationship. "When I pushed to scale too fast post-pandemic, he shared stories of his 90s recession survival, urging me to prioritize profit over vanity metrics," he says. "We compromised, launching a slow-growth subscription model that's now 35% of revenue."

Skip-generation partnerships also work because of the unique skills and best practice insights each generation brings. "While I obsess over A/B testing TikTok ads, he reminds me that handwritten thank-you notes (https://www.nextavenue.org/where-have-all-the-thank-yous-gone/) to loyal customers — yes, snail mail! — create bonds algorithms can't replicate," Yamasaki says.

In addition, he shares: "His lessons on inventory frugality — 'Never let your warehouse get fatter than your heart' — saved us during supply chain chaos, proving that decades-old wisdom can be startup gold."

Despite the many benefits of these partnerships, though, there are some challenges to overcome.

Skip-Generation Challenges

For instance, Yamasaki says, sometimes tech gaps can be uneasy. Given his strong tech background, that may have been more of an issue in his case, but he recalls: "Early on, he'd print out Shopify reports to review with a red pen, while I live in Slack. We met halfway: I built him a custom dashboard with larger fonts and fewer clicks, and he schooled me on reading body language during vendor negotiations."

Another risk, says Mains, the executive trainer, is that the middle generation might feel left out or bypassed. That can create resentment — especially in legacy businesses. In addition, "the power dynamic can get messy if expectations aren't aligned," he says. "A grandparent may want to maintain control longer than the grandchild expects, or the grandchild may not be fully ready for leadership but is treated like a successor (https://www.nextavenue.org/creating-a-succession-plan-for-your-business/) anyway."

Finally, regardless of the dynamics or the generations involved, a big no-no for family enterprises is family drama at the office. "When tensions flare — like his resistance to AI chatbots — we table debates until after karaoke nights," says Yamasaki.

Making Skip-Generation Work

There are a number of things that members of both generations can do to improve the odds of success for their intergenerational endeavors.

Lauri Union *(shown above in photo)* is founding executive director of the Bertarelli Institute for Family Entrepreneurship(https://www.babson.edu/family-entrepreneurship-institute/) at Babson College in Wellesley, Massachusetts. Union grew up in a family business that made her a leader in the metal roofing and siding industry and a mentor to future and current family business owners about how to succeed in skip-generation enterprises.

Advice for Grandparents:

- Be curious. "Explore your grandchild's ideas, even if they don't seem like they will work," Union advises. "Ask questions to understand why your grandchild has this idea. You might be surprised by the ideas you come up with together."
- Focus on sharing versus directing. Union recommends sharing your life experiences with grandchildren rather than telling them what to do. Then come to a decision together. "You have a lifetime of wisdom; the greatest gift you can give your

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grandchild is access to that," she says. "But your grandchild needs to be able to apply that wisdom in their own way."
- Delight in learning. "Treat this as a wonderful opportunity to learn from a young person, rather than as a threat," Union says.

Advice for Grandchildren:

- Take in the knowledge. Your grandparent has a wealth of experience, Union says, and can help grandchildren learn how to do things. "It's what we learn through a lifetime of experience rather than in school, and it's invaluable," she says. "Use this opportunity to ask lots of questions and explore your grandparent's life experiences."
- Bring your future vision. Grandchildren have much to offer as well. "The superpower of generations working together is blending the knowledge of the older gen with the vision of the future of the younger gen," Union says. "Share your ideas, the tech tools you use, and what your friends are thinking openly."
- Don't be afraid to share your own view. "Ask questions when you're not sure about a decision," Union advises. Respect for the older generation doesn't mean automatically agreeing. It means engaging and learning together.

Advice for Both:

- Treat this as an opportunity to learn about each other and deepen your relationship.
- Talk about yourself, including your feelings.
- Be patient with each other.
- Never let disagreements about a business idea become personal.
- Celebrate your successes, even the small ones.

Aligning Skip-Gen Expectations

Yamasaki says his grandfather's greatest contribution as a business partner has been "teaching me that legacy isn't about exit strategies, it's about building something that outlives you." He says both he and his grandfather now mentor the next generation — "his great-granddaughter, my niece" — on her guinea pig accessory side hustle. And so, he says, "The cycle continues."

"If both sides come in open, clear-eyed, and committed to the same vision, skip-gen entrepreneurship can be powerful," says Mains. "But if it's driven by nostalgia or forced involvement, it can stall momentum before it starts."

For retirees still hoping to make a meaningful contribution while mentoring their grandchildren and sharing their experiences, insights and values, skip-generation entrepreneurship offers a unique opportunity to leave a legacy while keeping it all in the family.

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