



# Here Are the Next Gen's Biggest Worries

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Many want to know where they will fit in the family enterprise; how the wealth will be divided; and how the business will be governed as the family grows in complexity.

Dann Van Der Vliet, Executive Director of the Smith Family Business Initiative at Cornell University, recently surveyed future leaders of family businesses about what worried them the most, and how prepared their family businesses were for an era of growing complexity and challenge.

In this interview, Dann shares the [results of that survey](https://familyenterpriseusa.com/feusa/2024-25-family-business-rising-gen-survey-communication-is-still-key/) (<https://familyenterpriseusa.com/feusa/2024-25-family-business-rising-gen-survey-communication-is-still-key/>). It revealed the need for better communication within the family business; for more willingness to discuss sensitive topics like ownership, family wealth, and how it's divided; and for better governance structures that provide guardrails and protection as the family grows in complexity. His advice for leaders? Help your next-gens see where they will fit in the family business. Start planning for their ownership. Be mindful of governance, which encompasses the small dinner table conversations as well as the formal documents and boards that guide the business. And establish rules that make it clear that the family firm is not an entitlement.

[Link to video](#)