

Can We Talk?

Fathers
and
Sons



Dysfunctional dynamics between father and son dyads in HNW families can cause pain, stress, fatigue and even lead to unpleasantness for everyone in the family.

“When a father gives to his son, both laugh; when a son gives to his father, both cry.”

William Shakespeare

One of the consistent themes in high net worth family dynamics is the complex relationship between fathers and sons that can put at serious risk the future legacy of the family. These issues appear central to many dysfunctional HNW families and their family businesses, yet the problems are often initially stated in ways they cannot be easily understood or compassionately solved by the male dyads involved, or other members of the family system.

With all due respect for the deep and variable relationships between fathers and daughters in HNW families, these are not the subjects of this essay. In fact, in our SLG work with HNW families, it is 75% more common for the father/son relationship to be center stage in the presenting problem as perceived by the family.

William Shakespeare wrote: “When a father gives to his son, both laugh; when a son gives to his father, both cry.” This unique relationship is unquestionably special for both fathers and sons. Notably, this blood alliance is more than a bond; it is a modeling of likeness, difference, love, aggression, judgment, and influence in perpetuity.

Historically many cultures have recorded robust narratives in their literature and social mythology concerning these father/son themes. These works are evidence that our familial perceptions, and shared images of these often-intense dynamics, have occupied the critical minds of authors and philosophers, playwrights and poets for ages. Some have written of insensitivity, need to show toughness, lack of appreciation, or accessibility or expressions of love. Others have focused on the inability to share feelings, control issues, insecurities, perceived failure to live up to expectations, and differences between the son’s versions of the relationship versus the father’s perceptions. All can be barriers to good communication and set the table for a difficult to convey lack of personal trust, even when authentic love may exist in the relationship.

Once, in quiet response to discussing this range of possible dynamics with a forty-something-aged son of a Gen One wealth creator, the son calmly said: “Yes.” We both knew what the son had meant. The loving father who felt he had done everything to set his son up for success in carrying on the family business had said in an interview not 20 minutes prior, “I just do not know what the issue is that causes my son and me to be so estranged.”

Why is all of this important to a high net worth family, or the father and son relationship? Most simply stated, it is important because these dysfunctions and dynamics can cause pain, stress, fatigue and can lead to unpleasantness for everyone in the family. Negative dynamics in father/son dyads can directly impact on the success and continuity of the family’s businesses, sustained wealth, or future legacy of familial relationships.

The dynamics we commonly see in our SLG practice that tend to separate fathers and sons are related to control, transitions, expectations, succession, and personality differences and psychological aspects of each individual in the dyad.

Control Issues

Some dads just have trouble letting go. This is understandable given how hard many Gen One wealth creators worked earlier in their lives to bring prosperity and success to their families. Quite a few of the dads we work with did it alone with the help of their spouses, despite their modest upbringing, limited education and uncertain career paths.

Letting go, and re-defining the “meaning, identity and structure” of their lives is not only hard, it’s scary; takes them to a place they may have never been before; and is not unlike “teaching an old dog new tricks.”

One Gen One wealth creator once told me: “When I said ‘until death do us part’, I did not mean to do lunch.” I took his meaning to be that as a 40-year businessperson, he did not see retiring and changing the structure of his life to merely have lunch with his spouse, when that was something he had not done for much of his life as a busy executive. Nor, he confided, would he change his habit of going into the office every other day, despite the new reality that his son was now in charge.

It is difficult – and can be quite emotional – to move away

Complicated Dynamics

Complicated dynamics most often seen between father and son dyads center around:

- Control
- Transitions
- Expectations
- Succession issues
- Personality differences

from things you have done well, to seek new passions and endeavors. It takes desire, internal discipline and a healthy ego to move from the top of your game to undertake perhaps awkward, new activity where skill sets and instincts are not fully developed. It is hard to turn over the leadership and responsibility of a family business to a son, who you only know as a son, and not a competent, proven executive. Sometimes, sons don't understand this.

We have worked many times with father clients to help re-define their lives and to re-imagine and work toward accepting the notion of their sons stepping up to, often, exceed the success of the father. The trick is in supporting the family dyad, professionals in the family business, and family members to make the hand off work.

Transitions

Transitions are endings, followed by beginnings – with a neutral space in between. Life and nature are all full of transitions. We can see them all around us. Leaves in the fall signal the changing season; sand returning to a rocky, barren beach signify the oceanic shift to spring; aging parents focus their offspring on familial changes about to occur. Yet, somewhat surprisingly, change and natural transition has the potential to bring about intense conflict and stress in a HNW family.

The education of children and financial planning for parents are common steps to prepare for some of life's many transitions. Sometimes in mountain climes a driver might get caught off guard by an early snowstorm. In HNW families it is not uncommon to get stuck in an emotional and financial "storm", even though the family has discussed its inevitability or certainty. For fathers and sons, when communication is poor, and trust may be broken, difficult transitions in life become almost unbearable. They create drama, trigger deep feelings of disrespect or lack of appreciation.

We have worked in a family situation where a wealth creator and his brother created a highly successful business. Unwilling to let go of both formal and operating responsibilities of the family enterprise, the brothers had not prepared for the inevitable life event that one of them might get sick or incapacitated. As it happened, their private plane crashed on a hunting trip into the Canadian mountains and one brother was killed and the other incapacitated. This event put the extended families not just in turmoil, but created uncertainty in an otherwise loving social system.

Infighting and jealousy emerged in the world the brothers left behind. Many in the family expressed the thought that they wished they were not part of the family, yet they fought – sued, gossiped, acted out and trusted no one in the family. It was bad.

One technique we use with HNW families is to engage in “scenario planning”, similar to the exercise many corporations undertake. The family event serves to draw family members together in a shared focus on hypothetical cases the family might encounter. Fathers and sons often find common ground in things they have never spoken about, and all family members become more aware of family business, or financial storylines that might impact on them. This is but one example of highlighting the types of transitions that may one day confront a HNW family.

Expectations

Due to the aging of wealth creators, increasing life expectancies of parents, and the anticipated windows of transitions in family leadership, HNW families often experience unmet expectations and frustrations with the pace of change in the natural order of change. Many clients we work with are unsure of the readiness of their male heirs to step into their shoes. A dad may see his (their) offspring rejecting the values that created their wealth: frugality, hard work, sacrifice, or willingness to be away from family.

A son who is well-educated and experienced in the family business may become frustrated that his father is locked into the old ways, the old advisors and the ancient paradigm of still having to prove himself to dad, when dad is just not ready. The sons may want to embrace virtual marketing, Internet sales, working from home and other market and quality of life opportunities. These trends may challenge the father’s patterned notions of what it means to be in business. Dad may never have expected this time to come, or that anyone could possibly do what he had done.

These are difficult situations to manage when sons and fathers know one another’s strengths and weaknesses inside out – and both may be afraid of issues of performance anxiety. A dad may feel he cannot exist without his title and role; a son may fear he can never measure up to the expectations of his dad.

“A father is a man who expects his son to be as good a man as he meant to be.”

Frank A. Clark

Succession

High Net Worth family succession generally comes in two forms. The first is the male primacy and leadership role in the family. The second is the management role and executive authority in the family business. In HNW families with marginal dysfunction, the result is that fathers and son will compete for these roles, or they will run from, defer or anguish over the obvious need for planning timely and measured steps to facilitate succession.

Fathers and sons can easily bump into one another on both of these fronts, and unnecessary conflict can ensue. Sometimes it is an issue of *who* will succeed in a family where there is more than one child. Other times, it is a question of *when*. Is he ready? Will he give up control? Will he undermine my leadership? Will he run the company into the ground? The questions go on. Doubt goes both ways: doesn't he trust me? Can he do it?

Third parties can help fathers and sons sort through these issues and regain levels of honesty, trust, improved communication and shared success. These include: (1) employing an *uncharacteristic strategy*; (2) *Sharing reality*, or (3) *Changing structures*. First, we might go about talking with the dyad about succession by using non-familiar case studies. These tend to draw fathers and sons into shared analysis and reflection, rather than positioning and fear. Another uncharacteristic way to begin a discussion of succession is to reverse roles, and brainstorm projected concerns. This tends to promote communication and eventually a more trusting father/son environment in which to make decisions.

To share reality with a father/son dyad, we often interview key family advisors, officers of the family business and others we might call “wealth whisperers” to more independently gauge the situation and develop a cluster of issues and concerns that the father/son can react to, rather than raise awkwardly with one another. Finally, the approach to succession issues I prefer the most is seeking agreement on changing structures of the relationship. A

parent, who is used to coming into the office, will most likely continue to come into the office – often upsetting the momentum and authority needs of the son. We have successfully worked to engage the father in a new passion or entrepreneurial activity that draws his attention away from his former enterprise and interfering with the change in leadership, thus allowing the change in leadership to flow more smoothly, naturally, and easily.

Personality Differences

At SLG, we provide and explain in depth the Myers-Briggs Type Indicator (MBTI) to all of our SLG client family members. This is only one of hundreds of such tools, but we like it; have confidence in it; and find it easy to interpret to clients. We do this because this instrument is a quick and reliable method of showing family members personal differences and similarities as to how they prefer to engage the world; perceive information; process that information; and finally, make decisions about that information. We also share with client family members the impact and implications for the different temperaments that may exist in the family system. This is complex stuff, and really requires more discussion than is possible here, but let me explain by sharing a very personal example.

One of my sons, Matt, is a wonderful, happy and independent man, whom I love very much. We look alike, but are very different in psychological terms, specifically as revealed through the MBTI. Long ago, when Matt was about the age of 17, I realized this. It was a revelation to me, and dramatically changed the nature of our relationship for the good. Our MBTI results revealed that in terms of temperament, Matt is viewed as an “Artisan,” I am viewed as a “Rational.” This awareness and understanding is huge, as it puts into perspective our core differences and their implications for our separate personal motivations, emotional needs, valued rewards, and ways of being in the world. Before this MBTI revelation, I expected Matt to act like me. I expected him to be motivated as I am motivated and to be in the world as I have been.

What I learned was that Matt is easy-going and confident, while I am more visionary and love complexity. Matt takes things day-by-day; I thrive on assessing and forecasting the big picture. Basically, we like to focus on different things. I am motivated by logic and rewarded when I am told: “You have good ideas.” Matt is motivated by a challenge and is rewarded when told: “You are clever and adaptable.” Learning these insights was significant to me, and made my understanding of our core differences and preferences amazing tools in improving our relationship. Once I learned what motivated Matt, and how he preferred to be rewarded – all different from my preferences – many aspects of our relationship changed for the good, and as a parent, I got my needs and expectations met.

After all is said and done, we try to bring focus to the root causes, the real problems and the core issues that impact on father/son relationships. Sometimes, these father/son dynamics are the Elephant in the Room for a HNW family.

At the Spencer Legacy Group our multi-disciplinary team of experts can make a difference in the conflicts that threaten your family or your clients. When it’s time to talk about the elephant in the room, give us a call at 800 694-0059 or find us online at www.spencerlegacygroup.com.

William J. Spencer
Principal
Spencer Legacy Group

