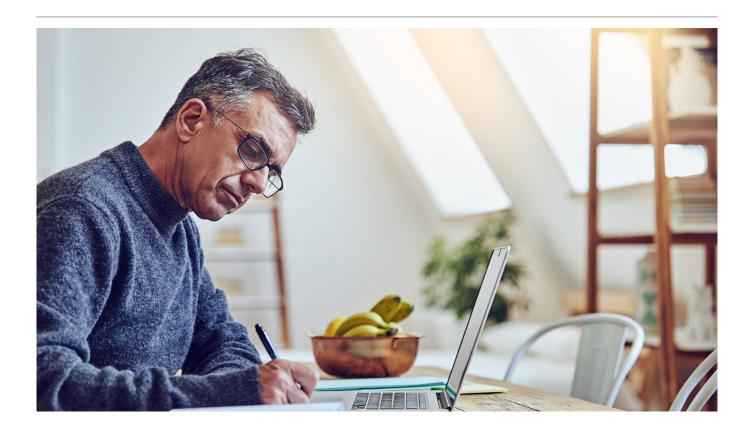


## Burdens of leadership in family businesses



"Heavy is the head that wears the crown" is a quotation that that many business leaders will recognise but which has a particular resonance in family businesses.

Family enterprises come in all shapes and sizes. From corner shop, to chain of pharmacies, to major supermarket and industrial behemoth, to inherited landed estates and the Royal Family.

The dynamics of such organisations are often fascinating and are reflected in TV comedies and dramas as eclectic as Only Fools and Horses, Breaking Bad, Succession and the Crown, each of which, when you scratch beneath the surface, is about a family enterprise and all its complexities.

The actual wearer of a crown, King Charles, has recently unveiled a new official portrait of himself painted by Jonathan Yeo. In this depiction of the King he emerges from a vivid red background with an emphasis on his humanity rather than the trappings of state and position. The focus is on his face and his hands and unflinching in showing the lines and furrows bisecting both. It pulls off the trick of being both impressive, as befitting the status of the sitter, whilst also being quite intimate.

Looking at the image I see a leader who is aware of the burdens of leadership and the responsibilities of being the head of a family at the same time.

It is not just that the crown may be heavy in terms of the responsibilities it brings. It is worth noting that the most likely derivation of the quote I started with is from Shakespeare, Henry IV, Part 2 and the line "uneasy lies the head that wears a crown".

This subtly different version of the quotation, perhaps less catchy than the more popular version, is in many ways



a more accurate one when applied to family businesses.

For the heads of family businesses the tribulations of running an enterprise will either be heightened by the family involvement or ameliorated. Family can be a point of real strength, or a point of weakness. The unease that Shakespeare so neatly highlights arises from the knowledge that even in the most tight knit families and enterprises, and sometimes because they are tight knit, emotions and issues can arise which have no direct parallel in the wider commercial sphere. These have to be dealt with in a different way to the run of the mill ups and downs of business life.

Whilst there will always be family patriarchs and matriarchs in the style of Logan Roy from Succession, most leaders of family business will have a more constructive and nurturing approach to the intersection of family and business. Likewise their family members are unlikely to be as sociopathic in their pursuit of power.

Nevertheless, when these issues arise the leader must be strong and grasp the nettle. They must also be a peacemaker and a strategist. Turning again to the Royal Family, the drama that is the feud between William and Harry cries out to be resolved by strong leadership. However, there is clearly a triangle of hurt in light of the friction between Harry and his father arising not least from his ill-advised book. This makes the role of King Charles as leader so much harder as even a King cannot make emotion free decisions.

A few hundred years ago such issues would be resolved by princely coups or armed conflict. In the business world the concept of a bloody coup at leadership level is also a familiar trope. Yet neither tends to end happily for the enterprise or the individuals involved.

So how can the weight of the crown be lightened and the sense of unease be lifted? In my experience a successful leader should ensure they have access to people they can trust who are outside of the family. Advisers who can give an unvarnished view from the outside of the business or enterprise and whose advice is unclouded by the family history or the emotional maelstrom that may have arisen.

As for the choice of such advisers, that is not itself without risk, particularly in the historic royal or imperial context. I will finish with another quote from Shakespeare, this time from Julius Caeser, Act 1, Scene 2 – when Caesar is discussing Cassius with Mark Antony:

"Let me have men about me that are fat, Sleek-headed men and such as sleep a-nights. Yond Cassius has a lean and hungry look, He thinks too much; such men are dangerous."

As we know, Caeser was proved right in his assessment of Cassius, and the modern family business leader should also exercise care in their choice of adviser. That is a subject for another time.

## How we can help

Family businesses can be a complex juggling act. Financial and personal motivations are closely linked and often emotional factors are at play. If you have a question or need advice, please contact our expert <u>family business</u> team.

## **Cripps**



Ed Weeks

Partner