

FOUNDER PARALYSIS

A FAMILY BUSINESS FABLE
ABOUT A FOUNDER'S
LOSS OF IDENTITY

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Founder Paralysis: A Family Business Fable about a Founder's Loss of Identity

by Dennis Passis

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This is a work of fiction. Names, characters, places, and incidents are either the product of the author's imagination or used fictitiously. Any resemblance to actual persons, living or dead, events, or locales is entirely coincidental.

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First Edition

*This book is dedicated to my family
and to the community that helped me on my journey
to understanding families and their impact on society.*

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The learning I received from the Family Firm Institute, the Purposeful Planning Institute, the Institute for Family Governance, and Attorneys for Family-Held Enterprises was invaluable. All their conferences and educational offerings are exceptional.

Dr. James Weiner was my mentor and guide during my studies with the Family Firm Institute. During our work on a case study, he helped me dig deeper into the psychological issues families in business face. Several people took the time to share with me their understanding of the multitude of complex issues that surround families in business and the difficulties they experience when they attempt to understand and incorporate intangible capitals into the family's learning.

Special thanks to Kirby Rosplock, Cathy Carroll and Tim Volk who participated in the video panel discussions. The wisdom and understanding they brought to those discussions will, I believe, influence conversations trusted advisors have with family members. Readers who want to connect with them can find their contact information at the end of the fable.

The readers of the pre-publication draft—Cathy Carroll, Jodi Glickman, Angelika Olsen, Mark Passis, Irv Rapport, Kirby Rosplock, Tim Volk and Paige Wigginton—I'm indebted for their thoughtful and insightful comments that enhanced this family business fable.

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There's truth to the statement, "When you've seen one family in business, you've seen one family in business." All families in this situation are different, and best practices must be customized to fit each family.

This work challenged me in ways I could not anticipate. It became a learning experience for me, and I hope it will be a learning tool for you, too.

Dennis Passis

Highland Park, Illinois

A NOTE FROM THE AUTHOR

Succession.

Transition.

Continuity.

Exit.

These are the loaded words founders don't want to hear. Why? Everyone knows life ends. Founders know this. Yet, when these words are mentioned by a trusted advisor or family member in a rational conversation about the successful continuation of the business they created, founders become paralyzed.

Succession plans, many of which they helped develop, aren't actualized. Well-meaning advisors and family members scratch their heads. They don't understand the unarticulated losses—the latent emotions—the founder on the cusp of succession is experiencing.

Succession represents perceived loss of identity and loss of competency. Most founders haven't planned for life outside the business they created. They can't imagine an identity apart from it.

Who will they be without the business defining their day-to-day existence?

Is it any wonder they become paralyzed?

The Root of Paralysis

The inspiration for this book came when I attended a seminar by Kelin Gersick, a co-founder of Lansberg, Gersick Advisors, a family business consulting firm. In his presentation, "The Leader in Late Adulthood," he discussed traditional views of the latter stage of life as expressed by Levinson and Sonnefelt. However, when Kelin presented the idea of the "Four Horsemen of the Aging Apocalypse," I was stunned. He was speaking about my father, the founder of our family business.

I remember a time when the landlord of our office revealed he had received an offer to buy all his office buildings. My father immediately said, "Bert, what will you

do if you sell?” Bert was silent. And the conversation ended. From my father’s perspective, Bert selling his business would lead to all the losses Kelin described.

Kelin dug into the deep structural fears that many, if not most, founders experience: losses of power, self-control, capability, and most importantly, meaning. Whether the founder experiences one or all of these losses, emotions are triggered. These emotions often manifest as resistance or paralysis.

I thought back to my experience mediating lawsuits. Emotional tension is always high. Each side believes they are right. As I worked with the parties to craft a resolution each would ask me, “What do you think I should do?”

I always said, “This is not about me. It’s about you. How do you *feel* about this resolution? Can you live with it?” These questions—rooted in identifying “feeling”—usually led to conversations about their deeply felt losses. From there, we worked through rationally how they could move past those losses.

We identified the emotion before we applied reason.

Similarly, when an advisor is tasked with helping an emotionally charged founder transition out of the business but is met with resistance, reasoning doesn’t work. In fact, it often causes emotions to flare.

When trusted advisors and family members do not understand the emotions the founder is dealing with (or suppressing), the reasons they logically present for succession planning fall on deaf ears. Paralysis ensues. Nothing happens. And the consequences are dire. When the founder is gone, the family and the business experience chaos and crisis, which the next generation may or may not have the skill set to create order out of.

This is the backdrop for the fable you are about to read.

Bill’s Story

The inspiration for the format came from Patrick Lencioni, the author of numerous bestselling business fables. While this story is short, taking place over one week, its foundation is multigenerational.

Bill, like most founders, has spent his entire life building a business he believes will be his legacy for future generations. He has spent all his time and energy nurturing its creation because, in many respects, it's his first child.

But now he and his family are in a crisis. Bill is overwhelmed by the losses a transition represents. His emotions risk turning to dust that which he has built as well as the continuation of the family. The story focuses on the actions of loved ones and advisors to help the founder find a path to a rational process.

We have provided video panel discussions that are accessible through QR codes found at the end of chapters 3, 6, and 10. Our panelists, Kirby Rosplock, Tim Volk, and Cathy Carroll, have decades of experience working with families much like Bill and Ava's. The panelists will present their own opinions on the prevailing ideas each chapter presents.

You, the reader, may have formed your own opinions. We hope you will benefit from hearing what others think about the issues presented. We are interested in your comments. You can contact us at dpassis@familywealthlibrary.com with those comments.

The fable describes how difficult and risky, for all concerned, it is to attempt convening. No one knows what will happen in the first meetings before commitment to develop a succession plan is achieved. But if the attempt is not made, then chaos is guaranteed. This is a story about how convening is started. The convening process may look simple, but it is extremely complex, difficult, and risky.

I hope you will take the challenge presented in these pages and work toward meaningful conversations that lead the founder to move from paralysis to a commitment to working with their family to develop a succession plan.

CHAPTER ONE

BREAKING POINT

MONDAY AFTERNOON

Bill stormed across his freshly mowed lawn, the grass a healthy green. Ava would yell at him later for marring their pristine lawn. He didn't care. He had one thought on his mind as he reached his neighbor's towering house.

"Who do they think they are?" he demanded under his breath, slamming his fist against the wooden door. "I give them the opportunity of a lifetime and this is how they treat me?"

The door swung open and the crisp air-conditioning washed over Bill's overheated body. It failed to cool his temper.

Jim, Bill's friend for more than 50 years, greeted him with a consternated look. "What's happened to you?"

"My son and son-in-law," Bill ground out.

Jim gave a knowing nod and beckoned Bill inside. Bill followed his friend through the foyer, down a spacious hall, and finally into Jim's office. Sunlight drifted through the large windows, brightening the mahogany desk at the opposite wall and the empty fireplace to the left. Jim opened a cabinet and withdrew an unopened bottle of scotch. He lifted it in Bill's direction and Bill gave a nod, yanking on his tie to loosen it.

As Jim poured two fingers' worth of the scotch, he said, "What's going on?"

"The boys," Bill hissed, "have been keeping information from me."

Jim offered him the glass of scotch, his eyes narrowing. "What information?"

"They're starting a new product line." Bill stared at the scotch and downed it. He winced. "Remember last year?"

"I do," Jim hedged. "I remember Ava giving you advice to handle the situation."

"And I talked with the boys. I thought they understood."

"But they did it again."

Bill clenched his emptied glass. "Who do they think they are? I own the company. Not them!"

Jim held up a placating hand. "What do you want to do?"

"I have half a mind to fire both of them." Bill gave a harsh laugh. "Or better yet, sell the company and let them screw around with the new owners. Let's see how they like working for strangers and not family!"

"Family business is never easy."

"What do they think I am?" Bill demanded, ignoring Jim's comment. He stalked toward the windows overlooking the lawn. "Incompetent? Irrelevant?"

"Bill—"

"I've devoted my life to building this business," Bill hissed. "It's strong enough to withstand any outside force!"

"I know that. Ava knows that—"

"I've worked day and night to create that kind of business!"

Jim's silence enveloped the room, magnified by the faint rustle of Bill's slacks as he paced the confines of the office. Bill stopped. His friend was watching him intently, eyes softening with a silent understanding.

"Well?" Bill demanded. "Have any advice?"

Jim gave him a small smile. "Why don't you and Ava come over for dinner tomorrow night? The four of us can talk more about this."

Bill shook his head. He wanted to act now. He wanted to remind Billy Jr. and Tim that *he* owned the company. Not them.

Jim placed a reassuring hand on Bill's shoulder. "You're too angry to make a logical decision. Join Stephanie and me for dinner and we can discuss the matter further."

Bill released a heavy sigh, running a hand through his thinning hair. "Fine. Dinner tomorrow night."

Jim squeezed his shoulder and then beckoned to one of the high-backed chairs in front of his desk. "I recorded the BMW Championship. Care to watch?"

CHAPTER TWO

THE BETRAYAL

TUESDAY MORNING

As Bill turned onto the Tri-State, the silhouette of his Schiller Park factory vanished from his rearview mirror. *North. To Wisconsin*, he decided.

Wisconsin held nothing of value to Bill, though he knew the stretch of interstate well, having traveled from GE's Waukesha location to Chicago for countless tradeshow as a manager in the Housewares Division. Today he traveled to nowhere in particular. He simply needed to drive. Work had become second place in his mind, giving way to his one desire: revenge.

Billy Jr. and Tim had betrayed him. They acted like the business belonged to them.

His thoughts of betrayal paced in the prison of his mind.

"None of this existed until *I* made it," Bill hissed to himself. A handful of cars cruised in the two lanes to his left, some keeping his pace, others flying past. Bill hardly noticed them, though. "And they couldn't even talk to me about their new idea? They couldn't *acknowledge* me?"

Shaking his head, Bill gripped the steering wheel harder.

"They promised me," he snarled. Beethoven's Symphony No. 5 played from the radio. The fourth movement surged with increasing intensity, mirroring Bill's accelerating adrenaline. "They *agreed* to my terms."

Bill exited Wisconsin 50—he hadn't realized how long he'd been driving—and pulled into the McDonald's drive-thru. He ordered a black coffee and parked, facing a tavern. *Maybe I need a stiffer drink*, he thought as he scowled at the cloudless sky beyond. The summer sun had already warmed the interior of his black Mercedes.

A sip of the black coffee—the anger thrumming in his blood—took him back to the last time he felt this way. A year ago.

ONE YEAR AGO

Bill frowned at the unopened boxes lining the wall of his factory. Beyond him, hundreds of employees manned the factory floor, the bustle magnified by the hum of machinery.

Most afternoons, Bill walked the factory. It helped him think, but more importantly, he liked seeing the hubbub of his company—the hundreds of people working for a single goal. However, this afternoon, a stack of unopened boxes interrupted his stroll.

Bill searched his memory of recent inventory. He came up blank.

“Hey, Frank,” Bill called out.

Bearing a bushy beard and a full head of matching brown hair, Frank, the plant operation manager, oversaw operations on the factory floor. He’d been with the company for 15 years. He’d never missed a day of work, and he often worked the “unwanted” jobs others ignored, like sweeping the factory floor; he was dependable.

Hurrying over, Frank nodded at Bill. “Yeah, Boss?”

“What are these?” Bill asked, toeing a box.

“These are for the project Billy and Tim were working on,” Frank said.

“I haven’t heard of this project.” The boys, his son, Billy Jr., and son-in-law, Tim, had created something new. Without his knowledge. Without his approval. Sliding his hands into his pockets, Bill swallowed his mounting anger. “Can you open one for me?”

Extracting a pocketknife from his black utility belt, Frank knelt next to a box and opened it. He peered inside and stood up, placing his knife back in his belt and crossing his arms over his chest.

“Not sure what it is,” Frank said. His eyes darted from the box to Bill. “Billy and Tim asked me to manufacture it, so I did.”

The unused, unapproved product glared back at Bill. He tapped a foot against the floor. “When did this happen?”

“’Bout a week ago.”

“And it’s still here?”

Frank nodded stiltedly.

“And there aren’t any orders for it?”

“I guess,” Frank said. He frowned at Bill, rubbing the back of his neck. “I didn’t know, Boss. I was doing what I was told —”

Bill raised a placating hand. “You did nothing wrong. Thanks for letting me know.”

The busy factory blurred as Bill stormed to his office. He rounded corners, unfocused and uncaring, thinking about the boxes lying idle on his factory’s floor. It wasn’t just boxes of an unused product wasting away. It was the time and money wasted, too.

Inside his office, Bill strode to his desk, staring at the unanswered emails awaiting him. This wasn’t the first time something had gone amiss in his business. But he wasn’t going to solve it this minute. He needed to concentrate on the work at hand. He would handle the problem later.

That evening, Bill cut a piece of the grilled salmon Ava had prepared. They sat together at the kitchen table, as they did most nights when they weren’t busy with board-meeting dinners or catching up with friends. Ava enjoyed cooking, and Bill enjoyed her cooking better than most meals out.

Fresh cucumbers and tomatoes, picked from their garden, added color to the salad. Stalks of roasted asparagus were neatly arranged on a handcrafted platter. A bottle of Puligny-Montrachet sat, uncorked, near Ava’s glass.

Unlike most of their dinners, though, Bill and Ava ate in silence. Bill had been reticent since he returned home an hour ago. His wife had learned to give him space to collect his thoughts before sharing. Even now, as he chewed on a piece of salmon flavored with lemon and dill, Ava glanced in his direction. Curiosity twinkled in her eyes as she gazed at Bill while sipping from her glass of wine.

Swallowing his piece of salmon and wiping at his mouth, Bill leaned back in his seat. “I want to tell you about something that happened today.”

Ava set aside her glass. “Go on.”

Bill explained the situation: how Billy Jr. and Tim went behind his back, created a product without consulting him, and then failed to find sales for their now-useless product.

The longer he spoke, the louder his words became. His anger was unleashed.

After Bill had sputtered out all of his vitriol, Ava settled back into her high-backed chair, clasping her hands atop the polished wood table. "This is a great learning experience, Bill."

Bill reared back. "W-What?"

A gentle smile warmed Ava's face, and she patted his hand. Age wrinkled her hand, as it did Bill's. Even though she had recently turned 75, she remained a vision of health.

"The only thing Billy and Tim have experienced up to this point is success," Ava said. "You and I know that real learning comes out of failure. And that's what this is: a sales failure."

"I don't know," Bill hedged. The boys ignoring him, deeming him irrelevant for consultation, left a bitter taste in his mouth.

"Remember your sales failure all those years ago?" Ava asked. A flicker of humor brightened her green eyes. It was the thing Bill loved most about her: her ability to make light of any situation. "You were so scared that someone would steal your idea that you refused to go to the customers first. You produced the product but couldn't sell it. It was all a waste of time and money."

Sheepishly, Bill rubbed his jaw. "That happened so long ago. I guess I forgot."

"No." Ava released his hand, her smile widening. "You just forgot how you learned." Pouring more wine into his glass and then hers, she added, "Talk to the boys about what they can learn from this failure. Make sure that they promise to never start anything new without talking to you first. I'm sure they didn't mean to disrespect you."

"You're right," Bill said, returning to his half-finished dinner. He offered Ava a small grin. "Again."

ONE YEAR AGO, NEXT MORNING

Bill sat behind his desk, studying Billy Jr. and Tim. His stoicism didn't reflect the emotion threatening to erupt.

Compared to a photo on the credenza behind his desk—a family photo of their vacation on Maui 30 years ago—Billy, today, looked more like Bill did then: brown hair graying near his ears, bulkier since he'd started lifting weights, prominent crow's feet around his eyes. Gray had also settled into Tim's black beard and mustache, though it avoided his bald head. While Tim joined Billy three times a week at the gym, his belt seemed too tight.

Both of the boys had matured since they first joined the business. However, age didn't discriminate when it came to learning lessons.

"We need to have a serious conversation about how we're going to move forward," Bill said. Billy and Tim were relaxed in the chairs opposite Bill's desk, ankles crossed over knees, expressions open. "I've watched your progress and growth while you've worked in this company. You seem to enjoy being here. Am I right about that?"

"Yes, sir," Billy said. Beside him, Tim nodded his agreement, both men seeming eager for this conversation. Billy gestured to Tim. "We want to help build the company."

"Building comes in many different forms," Bill cautioned. "Sales, building the team, systems." Billy and Tim shared a look, and Bill paused, his eyes narrowing. "Where do you think you've done your best work?"

"Systems and team," Tim answered immediately.

It was true. Both Billy and Tim computerized the company's inventory management system. Their hard work improved record accuracy and task efficiency. Once finished, they effortlessly transitioned to a different project: overseeing the installation of Salesforce, the company's new enterprise system. There were only minor glitches at the start, thanks to their foresight and preparedness.

They weren't proficient just in systems, though. When a conflict arose between factory line workers and supervisors, Billy and Tim facilitated mediation. Bill had been proud of them, especially Billy, who had dealt with similar situations—power struggles and miscommunication between subordinates and officers—in the Army.

"You've done a great job," Bill said sincerely. "How do you feel you've done with sales?"

“We’ve found out what customers need,” Billy said. “And we’ve been able to meet those needs.”

Bill nodded and then he leaned across the desk. “What about new products?”

Silence fell across the room, and Billy and Tim both straightened in their seats. They stared at Bill, unmoving. However, Bill caught the slight bob in Tim’s swallow and the way Billy rubbed his palm against his thigh.

“You didn’t think I would find out?” Bill demanded. Billy and Tim paled. “Did you think you could bury it? Let those boxes gather dust?”

He kept his voice calm and controlled, his demeanor easy and relaxed. It seemed to have an adverse effect on his son and son-in-law, both of whom shared an uneasy look.

“For smart guys, this doesn’t look smart, does it?”

“We thought we were making what the market wanted,” Billy said.

“Oh? You can read minds now?” Bill chuckled. “Why don’t you both get real.”

Billy clenched his jaw, dropping his gaze to the floor. Tim shifted in his seat, his face reddening. Whether it was in embarrassment or anger at getting caught, Bill couldn’t tell.

“This is how we’re going to work together moving forward,” Bill said. “You will promise never to start something new without talking to me first.”

The boys nodded stiffly.

“No.” Bill leaned across his desk, his gaze hard. “I want to hear the words from the both of you. Do you understand and agree?”

Anger simmered in Billy’s eyes as he lifted his head and muttered, “I understand and agree.”

“I understand and agree,” Tim said, abashed.

“Good.” Bill faced his computer, glancing over his to-do list for the day. “I expect you’ll take time to reflect on what you learned from this experience. And let me know in two weeks what those lessons are.”

PRESENT DAY

The sharp *bleep* of a car horn jerked Bill from his memories. A harried high schooler stumbled from the McDonald's, fishing for his keys, and silenced the alarm. Bill rolled his eyes. Finishing his black coffee with a long gulp, he started his car. His finger shook as he pushed the button.

He'd thought, after last year, that the boys had learned their lesson. He'd thought that he'd taught them accountability. He'd thought that they respected him.

But they had lied to him.

They broke his trust.

He wasn't a blubbing idiot. He was the founder of this company. He was the axis, and without him, it would cease to spin.

Grinding his teeth, Bill maneuvered back onto the interstate. He wouldn't make the same mistakes he had last year. There would be hell to pay.

CHAPTER THREE

AVA'S STAND

TUESDAY EVENING

“Drinks?” Stephanie, Jim’s wife, asked as she bustled into the dining room, bottles in her hands, one of scotch and one of Chardonnay.

“Yes, please,” Ava said.

Jim reclined back in his seat, chuckling, and the two women shared a knowing smile.

Most people assumed they were sisters. They looked similar, after all: the same bobbed blonde hair, classic pedicures peeking through their strappy leather sandals, and linen trousers. They also shared stories and inside jokes that led to uncontrollable giggles. It was unsurprising. They had known each other for 50 years. Sometimes, Jim and Bill joked they were in second place when it came to their wives’ relationship.

Opening the bottle of scotch, Jim arched a brow at Bill.

“That’s exactly what I need,” Bill muttered under his breath.

Only Jim caught the words, thankfully, since Stephanie was regaling Ava with a story about their grandkids.

Pouring Bill a glass of his favorite scotch, Jim eyed his friend. Bill was stiff, his shoulders rigid and jaw clenched. The last time Jim remembered Bill being this tense was when Bill’s sales manager went to a competitor. Even then, though, Bill had handled the situation with professional grace. He’d maintained his composure and moved on. “The business doesn’t run itself,” Bill had joked when Jim asked him about it.

Bill accepted his glass of scotch with a curt nod of thanks. He downed the entire thing.

Jim released a sharp breath. *Tonight is off to a great start*, he thought sardonically.

Plates of roasted vegetables, well-cooked steak, and salad tossed with vegetables from Stephanie's garden completed the meal. Before Bill and Ava arrived, Jim had admired the food, his stomach grumbling in eagerness to eat. Now, he wasn't sure much eating would occur.

"How's your family?" Stephanie's question drew Jim back into the conversation.

"The grandkids are having fun together," Ava said with a light laugh.

From the corner of Jim's eye, he could see Bill slashing at his steak, stabbing a hunk of meat and chewing it with little etiquette.

"We spent the day at Six Flags," Ava continued, frowning at Bill's manners. "The grandkids convinced me to go on Raging Bull. It almost gave me a heart attack."

Taking a sip from his glass of scotch, Jim nodded at Bill. "It's a shame you chose to be at the office instead of enjoying time with your grandkids."

Shrugging, Bill swallowed his piece of steak. "Had too much work."

Ava shared a fond yet exasperated smile with Stephanie. "Maybe you should delegate more to Billy and Tim."

Bill straightened in his seat, and with a nettled tone, he said, "I've got another plan."

"Really?" At the surprise in Ava's voice, Jim shrank in his chair, ignoring the confused look Stephanie shot him. Ava motioned for Bill to explain himself. "What is it?"

"You know, I've always thought in terms of the business being the legacy we hand over to our kids," Bill said, setting aside his napkin. "But now I'm having second thoughts."

"Second thoughts?" Ava repeated dubiously. "This seems... random."

"I've been thinking of the way Jim's family has operated for what, Jim, five generations?" Bill said, ignoring Ava's comment. Grimacing, Jim gave a jerky nod. Bill continued. "Each generation starts a business, makes it something, and then sells it. The next generation uses the sales proceeds to start what they want and then they do the same thing. They sell it. Talk about fostering a strong entrepreneurial spirit."

“Now, Bill,” Jim cautioned. Beneath both Stephanie’s and Ava’s worsening frowns, his face heated. Bill was taking everything out of context, and Jim refused to bear the combined frustration of his wife and his wife’s best friend. He needed to clear the air. “That’s what worked for *my* family.”

“Look at the values that have been passed along for five generations,” Bill said, bypassing Jim’s statement. “They all know the value of hard work and they all respect each other. If all we do is just pass along what we’ve built, then our kids and their kids will never have our experiences. They never get to live their dreams. They get tied to a business they had no hand in creating.”

Ava stared at her husband like she didn’t recognize him. “Well, Bill, that sounds very high-minded and caring coming from you.” She sniffed derisively. “What’s actually going on?”

“That’s it!” Bill snapped.

“B/S! Why this change?” Ava demanded. “We’ve lived our lives saying to our kids that we’re working hard to pass along a thriving business.”

“Hah! The boys don’t respect me. I don’t want somebody to take over who doesn’t respect what *I’ve built*.” Bill glanced around the table, his breathing unsteady. “You all know the risks I’ve taken and how difficult it’s been. But the boys don’t know that. They don’t know anything about *my* business!”

Ava blinked wide eyes at Bill. “What did the boys do to you?”

“They went behind my back and created *another* product!” Bill smacked a hand against the table. “They violated my trust.” Bill leapt to his feet. “They aren’t ready to take over. They may never be ready! Better to sell while we’re on top.”

“Let me be very clear, Bill: You’re out to punish them.” Ava wrung her napkin in her hands, her face blotchy. “You’re seeking revenge.”

“Think about your family,” Stephanie added. “This could destroy everything you and Ava have worked to build.”

“And what happens if you sell the business?” Ava snapped. “What will you do? Your life is your business!”

Bill scoffed. “I’ll still be part of the business.”

“Be serious, Bill,” Ava said.

"I am!" Bill looked to Jim for backup. Heaving a sigh, Jim shook his head. He couldn't defend his friend in this moment.

Offended at Jim's silence, Bill threw down his napkin and stormed out of the dining room. His footsteps echoed down the hall and, soon, the slam of the front door followed his retreat.

Folding her napkin and placing it beside her half-eaten plate of food, Ava got to her feet. "I'm sorry you both had to witness that."

"Ava," Stephanie said gently, coming around the table to hug her friend. "Are you okay?"

"No." Ava lifted her chin, her lips pressed together. "I am not going to reason with a crazy man. If he goes through with this, it means he's lied to me and our family for too many years."

"What are you saying?" Jim asked.

Ava looked him in the eye. "I will not stand beside a man who has lied to me and my family. I will *not*."

With a final embrace and another apology, Ava followed Stephanie to the front door. Jim leaned back in his chair, rubbing at his temple. Was this the breaking point for his two closest friends and a marriage lasting more than 50 years?

LATER THAT EVENING

Ava paced before the bookshelves in the family's den. Reddish hues of the setting sun reflected the anger and unease boiling inside her.

The den boasted thousands of books: a rare collection of fiction; academic books from when she pursued her master's in English literature and Bill his MBA; travel books; reference books that were never referenced. On the walls, artwork she and Bill purchased over the years mingled with family pictures. The den typically served as her sanctuary. It was where she did her best thinking.

Gazing out the windows overlooking the backyard, Ava spotted Bill on the deck, smoking a cigar, where he sat stiff-backed in a chair.

Ava understood Bill's frustrations, and she knew the boys' betrayal last year had cut deeper than he would ever admit. What she didn't understand was why Bill hid this recent revelation. Why hadn't he come to her? Why didn't he speak to her in private before airing this issue before Stephanie and Jim?

For 50 years, ever since Bill first hired Ava as COO, they had been a team. They spent long days, between 12 and 18 hours, building the company, discussing their issues, working together to create solutions, determining the company's values. It was their late-night discussions about the values they each brought—values centered around family—that developed their relationship from professional to romantic. Because, for Ava, family meant everything. She had left her position at GE to be with her declining parents. And, later, when she and Bill had kids, she left her position as COO to take care of them. Nurturing a strong, loving family was her primary goal. Bill had known this about her. It was the foundation of their relationship. Now, he was on a course that could destroy everything they had built.

Sighing, Ava reached for a photo album atop the glass table, collapsing into a chair beside the window. She intended to grab a family album. They had dozens memorializing Billy's and Andrea's growth from infants to college students, family vacations across the world, and even newer ones dedicated to the grandchildren. Instead, the pictures inside the album were business-related. The factory's 15-year celebration.

There were only a handful of photo albums dedicated to the business and Ava was in no mood to entertain thoughts of the factory and her husband. However, she couldn't stop herself from flipping through the first few pages.

Photos of customers smiling, toasting champagne, and dancing inside one of the high-ceilinged, spacious ballrooms at the Hyatt Regency O'Hare filled the pages. Ava paused on a picture with a familiar customer, Harry. He looked much younger, his black hair bouncy, the crinkles around his eyes less pronounced.

Harry was one of their first customers. As COO, Ava had worked closely with him, ensuring he received the products

he wanted and troubleshooting all issues. Harry wasn't their largest customer, but he was consistent, and Ava had always valued their partnership.

FORTY-TWO YEARS AGO

Six years into the business, Ava had stepped back from COO. While she loved the work, she found new challenges in parenting that required her entire focus. By the end of the eighth year, and unbeknownst to her at the time, the business had spent two years mishandling Harry's orders. Problem after problem arose.

"No one's paying attention to me or my problems!" Harry snapped over the telephone at Bill one day. "I'm done! I'll find a better company who actually cares about me."

Bill told Ava about the problem. Harry's frustrations bothered Ava—they were supposed to take care of their customers, regardless of the numbers. And Harry's outburst had clearly been festering for several years.

"I'll join your meeting at Harry's office," Ava told Bill.

The next morning, Ava sat beside Bill, listening while Harry listed his problems. Agitation shook in his hands and hardened his voice as he glared at Bill. Once he finished spewing his frustrations, he dismissed them from his office. The moment the door snapped shut behind them, Ava turned on Bill.

"Harry feels unimportant and ignored," she said. Harry's assistant, Lucy, looked up from her desk and Ava smiled at her, lowering her voice so that only Bill could hear her. "Even though we're growing, we can't forget who helped us get started."

Running his hands through his hair, Bill sighed. "You're right. What should we do?"

"We have to fix his problems. *All* of them," Ava said. "I'll speak with Lucy and ask for another meeting with Harry. I'll apologize and tell him we want to work together to fix this." She paused. "Harry is very upset, Bill. I don't know if he'll take us back, but we have to try."

With a nod of agreement, Bill glanced at the door to Harry's office. "I can't believe it got to this point."

“The COO doesn’t understand how important our old customers are,” Ava said, her mouth flattening in a reproving line. “Hopefully, Harry will forgive us for our negligence and give us a second chance.”

Bill grimaced. “I’ve been paying too much attention to the numbers, and not enough to the customers.”

“You have,” Ava said gently. Straightening her pencil skirt, she stepped toward Lucy’s desk, pausing to add, “Going forward, we need to think about the people behind the orders. Healthy relationships are important to the success of our business.”

PRESENT DAY

Harry did give them a second chance, and he remained a loyal customer to this day. The situation had reaffirmed, in Ava’s mind, why she and Bill made such a strong team: they each brought solutions to an issue that the other hadn’t considered.

Looking away from the photo album, Ava stared out the window. The sun had set and darkness started to swarm the house. The Adirondack chair where Bill had been sitting was empty.

Tonight, Bill’s behavior had shocked her. She had never seen him so unhinged. She had never seen such vengeance glinting in his eyes. Even last year, when the boys first went behind his back, he restrained his anger. He was open to her advice, and he was civil in their conversations.

Now, Bill clearly wanted revenge. It scared her.

Taking in the dozens of photo albums, some shelved while others cluttered the glass table, Ava blinked back tears. Each album captured such joyous moments in their lives—their wedding, their children graduating from college, the birth of their grandchildren.

If Bill gave in to his vengeance, what would happen to their family?

Would everything she loved—they loved—be lost?

Ava would not allow it. The children and grandchildren came first. The *family* came first. And if Bill cared only for revenge, then he was not the man she had married 50 years

ago. He was not the man she loved. She *would* choose her family. Every time.

DIGGING DEEPER

The Founder Identity Crisis

Panel Discussion of Founder Paralysis, Chapters 1-3

You've entered the conflict between Bill and Ava, as Bill contemplates selling the family business they vowed would be left for the next generation. We invite you to delve deeper into the family dynamics and what's at stake for Bill, Ava, and their family.

Follow the link for an enriching panel discussion with family business consultants, Kirby Rospolock, Cathy Carroll, and Tim Volk: <https://www.familywealthlibrary.com/founder-paralysis-panel-discussion-1/>

This is an opportunity for you to expand your insights, challenge your perspectives, and connect with like-minded individuals who share a passion for exploring the complexities of a founder's loss of identity as he nears the moment he must let go of his business.

Here's what we will cover:

CHAPTER 1

- Why is Bill so angry?
- What is the root of the conflict between Bill and Ava?

CHAPTER 2

- What is at stake for Ava in the conflict? What is at stake for Bill?

CHAPTER 3

- Why did Bill seek revenge? What internal conflicts or emotions might Bill be experiencing that led him to seek revenge?

CHAPTER FOUR

INTERVENTION

WEDNESDAY AFTERNOON

Afternoon sunlight heated Jim's office. He set down a report he was reviewing, rubbing the blariness from his eyes. His thoughts were concentrated on the argument from last night. Bill was his oldest friend and a man he respected. To see him and Ava fight was unnerving.

A knock interrupted his musings and he looked up, smiling at the sight of Stephanie. Dressed in a smart pantsuit and hair professionally coiffed, she approached his desk.

"What a relief to see you," he said, accepting a kiss on his cheek. "These reports are boring and now I have a great excuse to put them aside."

Stephanie laughed and perched herself on the edge of his desk. "I'm not sure if you're happy to see me so that you don't have to do what you hate or because you're really happy to see me. Which is it? A little bit of both?"

"Ok, ok." Jim held up his hands and grinned. "I guess the only answer you'll believe is a little bit of both."

"Smart answer." Stephanie winked.

They both fell quiet, Jim staring at his cluttered desk, Stephanie admiring the picture of their family on the wall behind his desk.

Stephanie breached the silence. "I've never seen Ava and Bill fight like that before."

Jim shifted in his chair. "You don't think this will...end things between them, do you? They have to come through this. Right?"

"I don't know." Concern pinched Stephanie's mouth. "Do you think we can help them?"

"I don't know." Jim sighed. "They're both so headstrong, and I've never seen Bill this upset. What can we do?"

"I thought you might have the answer," Stephanie murmured. "After all, you're the successful businessman."

“This isn’t about a business problem.” Jim shook his head. “Sure, he’s angry because of a business decision, but that’s not the real problem.”

“What’s the real problem, then?”

“I think he feels marginalized or perceived as incapable. He probably thinks that Billy and Tim want to move him to the side.” Jim paused, scratching his jaw. “Bill made the business his identity. He doesn’t want to lose it. He has nothing to replace it.”

Stephanie frowned. “And you know this how?”

“Because it’s my identity too.” Jim grimaced and looked away from his wife.

“You can talk to him about that,” Stephanie encouraged. She leaned forward, forcing Jim to meet her gaze. “You have common ground, so use it.”

“I don’t know...”

“Jim, you’re Bill’s closest friend.” Her voice sharpened. “Stop beating around the bush and help him.”

“I don’t know what to do—”

“Call him and see if he wants to play a round this afternoon. Or treat him to lunch.” She threw up her hands in exasperation. “Whatever you decide, do something that shows you care!”

“All right.” Jim pushed himself to his feet, pecking a kiss to Stephanie’s cheek. “Thank you.”

She batted him away with a playful roll of her eyes. “Go call him.”

LATER THAT AFTERNOON

Jim sat in his car, staring at his gray office building. Too many thoughts crowded his mind. Like bees thrumming in a hive, there were too many to manage. He wanted to help Bill. But he didn’t know how. The dinner was supposed to resolve Bill’s issues, and instead, it worsened the situation.

Resting his forehead against the steering wheel, Jim took a deep breath and exhaled slowly. He repeated the rhythm until his worried thoughts started to clear.

This is silly. All I have to do is share my own experience and let him know I care for him and Ava. Stop making a big

deal out of this.

Jim lifted his head from the steering wheel and massaged his temples. It was okay to not have the answers. What mattered was that he cared for Bill and Ava. He wanted to help Bill move forward. And he may not have the answers, but he could at least be a good friend and open dialogue.

Calling Bill on his private line, Jim tapped his fingers against the steering wheel.

It'll be alright, he told himself.

The dial tone ended and Bill's familiar voice came through. "Hi, Jim. What's happening?"

Tension hardened Bill's tone and Jim winced. Bill was still upset that he hadn't supported the rash decision to sell.

Jim cleared his throat and said, "Bill, last night really affected Stephanie and me. Can you break away now so we can talk?"

"Well..."

A long pause ensued and Jim gripped his phone tighter. He could only assume the defensiveness Bill was experiencing.

"Look, Bill," Jim murmured, "I don't like seeing you this way. I want to help. Can we please just talk?"

Bill released a heavy sigh, and Jim held his breath.

"The club."

"See you there."

The Chicago Club was busy, and Jim spotted a few people he recognized. Too focused on his impending conversation with Bill, he didn't have the energy to greet others. He snagged a secluded seat in the Bar Room, ordering himself a cup of the delicious coffee the club was known for. A few minutes later, Bill joined him. Dark circles marred Bill's under-eyes and his shoulders sagged. He did not look good.

Settling into a seat, Bill stared at Jim. "What do you think I should do?"

"I don't know. I don't have all the answers," Jim cautioned. He took a sip of his coffee and chose his words carefully. "I can ask you two questions. Maybe that will help."

Bill shrugged reluctantly but gestured for Jim to proceed.

"Okay. How about Ava? Do you want to lose her?"

"Hell no!" Jim sighed his relief at Bill's exclamation. His friend shook his head, eyes wide in shock. "I love her more

than when we first met. She's the core of my family! My *partner*."

"Do you want to continue to see your grandchildren?"

"Of course. I feel closer to them than my own kids."

"What do those answers tell you?"

Rubbing his eyes, Bill exhaled heavily, slumping back in his chair. For a long moment, he stared out the window, lost in contemplation, and then he said, "I better pull back on the idea."

Starting to nod, Jim exhaled a breath. They had made a breakthrough. Before he could agree, though, Bill ground his teeth and fisted his coffee cup.

"But I'm still furious at them," Bill said. "They can't do this to me. I've forgotten more about this business than they'll ever know."

Jim understood what his friend was saying. They both had built their businesses from scratch. The difference was that Jim hadn't invested in his sons the same way Bill had.

"I've always wanted our family business to be a part of my legacy," Bill continued. He scowled, a flush staining his face. "Now I feel they just want to get rid of me."

Jim winced at the resurgent rage in Bill's voice. But he understood his friend's struggle—it was sobering to feel insignificant and disrespected.

"I still matter," Bill snapped, his knuckles whitening. "I'm not going to be pushed out or around."

"I understand. I wouldn't want that either," Jim said.

"Selling the business would remind them who I am."

Now they were back to square one. Resisting the urge to bemoan his frustrations, Jim sat forward and held his friend's gaze. "If you want to move forward with your idea of selling, you've got a lot of work to do."

Bill frowned. "What do you mean? I've already done a lot."

"You've been building. That's a lot different than selling. It's a very different process. Buyers are going to want a team in place. That's pretty much Billy and Tim. Right?"

"Well, yeah."

"Right. Think about them and their expectations." Jim paused, scratching his chin. "Maybe you need to talk to

George. He's always helped me, and I know he has a lot of experience helping clients sell their businesses."

"That's a...thought. I'll think about that. But my biggest concern is Ava." Bill shook his head, staring blankly at his empty coffee cup. "We didn't even speak this morning. Who knows what the atmosphere will be at dinner tonight."

"You're on your own for that." Jim clapped a hand to his friend's shoulder. "But...maybe tell her what you told me. You don't want to lose her. Maybe you don't say anything about exploring a sale until after you talk to George, if you decide to talk to him."

"I really don't want to go home and face her anger."

"Maybe she, like you, has cooled down a bit." Jim squeezed Bill's shoulder and then released him. "And if you tell her you don't want to lose her, maybe that will help."

Bill didn't look convinced but Jim had offered everything he could. Now, it was up to his friend to take the next step forward.

CHAPTER FIVE

OLD FEARS. NEW STRATEGIES.

WEDNESDAY AFTERNOON

Stephanie had plans to grocery shop after visiting Jim, but as she sat in her car, she had a revelation.

The advice she gave Jim was also applicable to her.

Ava was her oldest friend. Over the years, they had celebrated one another's successes and mourned the other's losses. Decades encapsulated their friendship and Stephanie needed to help her friend. Her sister.

A quick phone call and confirmation from Ava and Stephanie made her way to her friend's house.

The flowers along the porch looked dry and Stephanie frowned as she knocked. It wasn't like Ava to neglect her flowers.

The door swung open. Stephanie took one look at Ava, whose eyes shone with tears, and embraced her friend. Ava slunk into the embrace, clinging to Stephanie for a long time.

When the moment passed, a sniffling Ava invited Stephanie into the kitchen. Food crumbs stained the usually clean countertops. Unwashed dishes from last night dirtied the sink.

"I'm so sorry this happened," Stephanie said, setting her hand atop Ava's. "It pains me to see you this way. But this can't be the end. We have to figure out how to make this better. Right?"

"I don't know." Ava scowled at the dirty dishes. "Bill can be pretty set in his ways."

Stephanie squeezed her hand. "Do you believe he wants to lose his family? Lose you?"

"I don't want to think that but I've never seen him this angry or hurt." Ava worried her bottom lip between her teeth. "I don't know what scares me more, his anger or his hurt. He's struggling with leaving the business. It's given him

purpose all these years, and I'm afraid he'll make an uninformed decision to cater to his fear. I don't know what to do."

The helplessness sagging Ava's shoulders hurt Stephanie and she gripped her friend's hand harder. She remembered a similar feeling of helplessness, decades ago, when Jim Jr. was seven.

FORTY-FOUR YEARS AGO

As a kid, Jim Jr. had struggled. He couldn't recognize certain alphabetical letters, and he had a hard time with numbers. When Stephanie brought her concerns to Jim, he dismissed them, complaining that their son wasn't working hard enough. But Stephanie knew their son needed help. So, she requested Ava's aid, and like a true friend—a *sister*—Ava stepped up.

"I've talked to a few experts at Northwestern," Ava said the next day when they were grabbing coffee.

Women and men dressed in business suits, ready for another day at work, busied the coffee shop. The sharp scent of coffee and baked goods wafted through the air. Crossing one leg over another, Stephanie sipped from her cappuccino, gesturing for Ava to continue.

"I think..." Ava hesitated. "I think Jim Jr. has dyslexia."

"Dyslexia?" Stephanie repeated.

Ava nodded. "Northwestern is one of the leading institutions in research, and the professionals I spoke with agreed that Jim Jr.'s symptoms pointed to dyslexia."

Setting aside her cappuccino, Stephanie chewed the inside of her cheek. She was simultaneously grateful for an answer while also concerned about Jim's response. Would he take this diagnosis seriously?

"The dyslexic brain works differently," Ava said, breaking into Stephanie's thoughts. "Jim Jr. is a smart boy, like his parents. It's just that he thinks differently. A specialist can help him assess his strengths and then use those strengths to develop workarounds for his current learning problems."

"I don't know if Jim will see it that way," Stephanie muttered.

“Jim Jr. is a reflection of his father.” Ava offered Stephanie an empathetic smile. “Jim is probably feeling confused about this. Possibly ashamed. But there’s nothing wrong with Junior. The experts I spoke with even said that the dyslexic brain has advantages that non-dyslexic brains don’t have.” Finishing her coffee, Ava clasped her hands together. “Tell Jim about this, Stephanie. He’ll trust your judgment.”

That evening, Stephanie relayed all the information to Jim. At first, he was wary, but eventually, he accepted the research, and they were able to get their son the help he needed.

PRESENT DAY

Stephanie was forever grateful for Ava’s comfort and advice during that time, and now she knew she needed to help Ava. But how?

“We have to look at this differently,” Stephanie said, tapping a finger to the kitchen counter. “We’re in a box. We have to get out.”

Ava frowned. “What do you mean?”

Stephanie started to pace around the kitchen island. Ideas churned in her mind but she brushed them aside. They needed something more. Something to redirect Bill’s anger. She paused, her head tilting to the side. “What if you did explore a sale?”

Affronted, Ava shook her head. “Why would I do that? It goes against everything I’ve believed and what I thought Bill believed.”

“I know,” Stephanie said quickly. “But maybe it would be good if Bill looked into what selling entails. From what I’ve heard, selling a company is a lot different than building and operating one.”

“Really?” Ava considered it. “What do you think would happen if I suggested that?”

“I’m just guessing, but I think exploring the sale could cool things down so that you could have more conversations later on. Right now, Bill is so upset that solution-based conversations won’t happen... Right?”

“I’m afraid you’re right.” Ava released a mirthless chuckle. “I can’t even think of a way to have a conversation with Bill right now. I’m not sure I even want to have a conversation with him!”

A new idea struck Stephanie and she perked up. “You could also go to George. He’s had years of experience buying and selling companies. Why not suggest to Bill that he speak with George about selling? Do you think Bill would talk to him?”

Ava hummed her interest. George headed the corporate practice at one of the largest law firms in the country, and, for over 30 years, Bill had relied on George’s advice. They weren’t just Chair and client. They were friends.

“If selling a company is different than running one,” Ava mused aloud, “and George has a lot of experience doing this, I guess if Bill started to cool down, he probably would say yes. This is a lot better than staying angry.”

“So,” Stephanie hedged. “Are you going to speak with Bill?” Ava nodded. “I will.”

WEDNESDAY NIGHT

Hours later, Ava was chopping a cucumber for dinner when the slam of the door announced Bill’s arrival. A scowl creased his features, and he didn’t bother with a greeting. Instead, he stalked around the kitchen island, away from Ava, and toward the hall.

“Bill,” Ava said, voice clipped. “We need to talk.”

Spine straightening at her sharp tone, Bill slowly turned around. “What’s there to talk about?”

The question was acerbic, and Ava stiffened, her lips pursing. She wanted to yell at Bill. Her grip tightened on the knife. She wanted to humble his anger. But she remembered what Stephanie suggested and instead took a steadying breath.

“I’ve been thinking,” she started, chopping the cucumber faster. “I was so shocked by what you said last night that I said things that I shouldn’t have. Maybe you should explore selling. Find out more about that. After all, it is your company. You built it.”

Stunned, Bill could only blink. After a moment, he hedged, “How come the fast turnaround?”

Ava set the knife aside and placed her hands on her hips, leaning against the counter. “Bill, we have to be able to talk decently with each other. With both of us angry, we can’t do that. Besides, you started and built this company. You own it and you should be able to do whatever you want to do with it.” Taking a deep breath, she searched Bill’s face. “I’m trying to calm down so we can still talk. That’s why.”

“Oh.” Bill heaved a deep sigh. “You’re right.”

Of course I am, Ava thought to herself. She held her tongue, and when Bill’s shoulders lowered and his scowl softened into consideration, her hands fell to her sides.

“I don’t know where to start,” Bill said. “Any ideas?”

The question caught her off guard but Ava covered her surprise by saying, “Well, what about asking George what it takes?”

Bill’s eyes widened. “Did you talk to Jim today?”

“No. Why?”

“Because I had coffee with him, and he suggested the same thing.”

Ava wanted to laugh at Stephanie and Jim’s planned interference. Because of the suspicion on Bill’s face, she kept quiet.

“You sure you didn’t talk to him?” Bill demanded.

“I already said no,” Ava snapped. Bill grew rigid, and she took a deep breath, calming her voice. “We’ve all used George for years. He’s probably sold hundreds of companies. Why not use his experience to find out more? And it’s all private.”

Bill tugged on his tie. “I’ll think about it.”

“Think about it?” Ava demanded. “Or actually do it?”

“Fine.” Bill snapped his tie from his neck and threw it on the counter. “I’ll do it.”

Ava quirked an eyebrow. “Do it when?”

“Tomorrow,” Bill hissed.

“No. Do it tonight.” Ava picked up the knife and returned to the cucumber. “You have his home number. Call him.”

“Fine.”

LATER THAT NIGHT

Staring at the white landline telephone on his desk, Bill took a deep breath. He knew Ava was right. Speaking with George, the Chair at a multinational law firm, would provide some insight to the situation and, hopefully, a plan forward.

Still, Ava didn't understand his frustrations. She didn't understand the humiliation Billy and Tim had put him through.

He hoped this call would quiet Ava's questions so there would be peace in the household again.

Gritting his teeth, Bill restacked some papers and threw away old sticky notes, calming the beat of his pulsing blood. He needed to be rational when speaking with George. Rational and calm.

Desk cleaned and heart rate slowed, Bill dialed George's number. George answered on the second ring.

"Hi, Bill." George's voice crackled through the receiver and then cleared. "I was surprised to see your name. You almost never call me at home."

"Sorry, George," Bill said, smiling smally. "I was thinking through some of my options going forward and wanted to discuss them with you. You have 30 minutes?"

"Options going forward?" George repeated skeptically.

"Yes."

"Huh." The sound of George's typing joined his thoughtful humming. "Let's see here. I have an opening tomorrow at three. That work for you?"

Bill hesitated, staring at a picture frame on his desk. A picture of the family. He and Ava stood in the middle, their kids and the kids' spouses around them, the grandchildren in the front.

They'd taken the picture on the last day of their family vacation on the Big Island. The sun was eclipsing the dark ocean in front of them, the sky a brilliant orange. He had been happy that day. Proud of his son for the role he played in the business. Content to spend a week with the entirety of his family. Eager for the future of the business and the family.

That was before Billy and Tim had disrespected him.

Clenching the phone, he said, "That works. I'll see you tomorrow."

CHAPTER SIX

BILL'S DILEMMA

THURSDAY AFTERNOON

“Bill, what’s going on?”

Reclining back in a cushioned chair in the conference room, Bill admired the view of Lake Michigan. The white sails of tiny sailboats dotted the lake’s surface like clouds in the sky. Afternoon sunshine reflected off Chicago’s towers.

The stunning view of the city and the lake, along with the sophisticated furnishings of the conference room, created an air of success and security. From this high up, Bill felt on top of the world. His problems were conquerable, and *he* held the reins of his business’s future.

Bill sipped from the cup of Kona Peaberry coffee George had prepared for him. The familiar taste of cherry and citrus fruit calmed some of his apprehension. “I want to explore my options going forward,” he finally said.

Setting aside his cup of coffee, George scrutinized Bill with the characteristic frankness he was known for. Even with his thinning hair and deep facial wrinkles, he struck an intimidating appearance, further heightened by his impeccably tailored suit with a crisp white shirt and conservative tie. It was George’s sharp-eyed look, though, that set Bill on edge. “Why? I’ve known you a long time. You’ve always spoken about building the business for your family. What’s changed?”

“Nothing changed.” Bill waved a hand in dismissal. “I’m just trying to figure out what’s best for everyone. Including me.”

Avoiding George’s disbelieving stare, Bill scanned the office. A painting of the Alfred Caldwell Lily Pool—the lilies a vibrant green and the overhanging trees luscious in the midst of summer—hung on the wall opposite. The boat-shaped

conference table stretched the length of the hardwood floor. Sunlight streamed through the floor-to-ceiling windows.

The silence continued and Bill shifted in his seat, fiddling with the cuff of his business jacket. *Was it stifling hot in the office? Or was it just him?*

“In order for me to make a good decision, it should be an informed one,” Bill added. “Don’t you agree?”

“Of course I do. And you’re right.” George extended a hand to a manila folder full of T&E documents resting atop the freshly cleaned table. “We’ve never talked about selling and what that looks like. Where do you want to begin?”

“At the beginning.” Bill cracked a tight smile. “I know nothing about what’s involved.”

George nodded. “There are strategic and financial buyers. Strategic buyers are in your business and usually competitors to you. Some might be doing business in related niches and want to enter your niche. Financial buyers are the numbers’ guys. Think private equity.”

Bill loosened his tie. “What happens next?”

“It depends. If you want to go the sales route, we can help you prepare for that process.”

“Process?” Bill frowned. “What do you mean? That sounds complicated.”

“It will be.” George’s tone turned more serious. “It doesn’t matter what you think they know. What matters is what they know, and that means you have to answer all their questions.”

Apprehension coiled in Bill’s stomach but he ignored it, feigning a nonchalant shrug. “Sure. I get that. They’re going to spend a lot of money to buy what I created. What questions do you think they’ll ask?”

“The first question will be: Who’s going to run the company?”

Bill chuckled. “Easy. I’ll continue running it the way I always have.”

“Bill,” George chastised. “They know that’s not true.”

Shoulders stiffening, Bill set aside his empty coffee mug and started to push himself from his chair. He didn’t need to listen to this. He didn’t need George’s chastisement. He wasn’t an inexperienced college graduate.

“Despite what you say,” George said, gesturing for Bill to regain his seat, “once you get this enormous amount of cash, you will relax and lose the edge that has kept you fully engaged in your business. Your attention will be diverted.”

“I’m not sure I agree with you,” Bill argued defensively. “But what does that mean to them?”

“It means they must look to who is going to run the company while they learn about the business you built. They’ll look at Billy and Tim, the key players on your bench.” George paused, his brows furrowing. “Have you told them what you’re thinking?”

Grimacing, Bill started to speak but George cut him off.

“Forget it. Don’t answer that.” George leveled an exasperated frown on Bill. “Do you see the problem? Have you thought about that?”

“Well—”

“Let’s not waste time.” George pushed himself to his feet and Bill mirrored him. “I’m here to help you, your business, and your family. I’d like to meet again with you and Ava. Say tomorrow?”

Bill wanted to argue. He didn’t understand Ava’s relevance to discussions about selling the business, and he didn’t want to endure more of her arguments. The business was his. He didn’t need Ava’s permission to sell it.

“Why do you need Ava in the meeting?” Bill demanded.

“Because she’s just as important as you, only in a different way.” Bill opened his mouth to argue but George plowed ahead. “I don’t know what’s going on and what you haven’t told me. But know this: I’ve known you both for decades. I’ve been in your struggles, and I’ve celebrated your victories with you. This is not the time to screw things up for yourself, your business, and your family. If Ava can’t make it tomorrow, then we don’t meet.”

A few minutes later, alone in the elevator, Bill pulled out his phone and texted Ava.

Meeting with George tomorrow to discuss the business. Are you available?

A few seconds passed and then Ava responded: *I’ll go. But you better be honest.*

Bill tensed at the insinuation in Ava's text. He was always honest. *Always*. And he didn't appreciate Ava questioning his character.

His phone pinged and he gripped the device harder, glaring at Ava's final text: *Is that something you can do?*

DIGGING DEEPER

A Fork in the Road: Weighing the Future of Family and Enterprise

Panel Discussion of Founder Paralysis, Chapters 4-6

In these chapters, Bill grapples with mounting tensions and uncertainties surrounding the future of his business and his relationship with Ava. Ava seeks advice from Stephanie and Jim, while Bill seeks counsel from his longtime friend and legal advisor, George.

Follow the link for an enriching panel discussion with family business consultants, Kirby Rospolock, Cathy Carroll, and Tim Volk: <https://www.familywealthlibrary.com/founder-paralysis-panel-discussion-2/>

Here's what we will cover:

CHAPTER 4

- Between Bill and Jim, which way of business is better? Selling or transferring ownership to family? What are the pros and cons of each, especially as it relates to strengthening a family?
- What is the benefit of having someone like Jim, who is outside the system, to provide counsel?

CHAPTER 5

- How does Ava's identity enable her to help move to resolution?

CHAPTER 6

- What is George's real purpose at this moment?

CHAPTER SEVEN

THE FAMILY RIFT

FRIDAY MORNING

“Who do you think you are?” Bill snarled, tearing the tie from his neck.

Grinding his teeth, Billy lowered his gaze to the floor. Beside him, Tim mirrored his brother-in-law, sinking like an anchor into his chair. They hadn’t expected Bill to uncover their newest product this soon.

“Did you think I wouldn’t find out?” Bill hissed. He slammed his fist against his office desk and Billy flinched. “Have you so little respect for me that you think I can’t see what’s going on? Do you think I’ve lost it? How dare you try to squeeze me out and break last year’s promise!”

Billy fisted his hands at his sides. So much had changed since he first joined the business 18 years ago.

Billy first joined his father’s business after four years in a logistics unit with the Army. The Army instilled in him a true understanding of leadership, and he believed he could make a strong contribution to Bill’s business.

In those early years, his father invited him to important meetings where he silently observed Dad handle problems with a grace he hoped to demonstrate when he took over the business. After each meeting, Dad debriefed with him, explaining why he made a certain recommendation or acted a certain way. Billy valued those hours with his father. He made sure to embody each lesson he learned. He became a mirror of Bill.

But the admiration Billy felt for his father eroded over the years.

It started in a team meeting five years earlier. They were discussing marketing issues and the company’s inability to attract new customers. The chief marketing officer couldn’t attend so he sent his assistant, Charles, in his stead.

Eager to prove himself, Charles offered a new idea. An idea that sparked the interest of those in the room, Billy included.

“Go on, Charles,” Billy said, gesturing for the assistant to expand on his idea.

Charles leaned forward in his chair. “If we implemented a two-pronged approach—”

“We’ve tried that before.” Bill’s snarl cut across Charles and seemed to echo in the silence that followed. Others in the room shuffled in their chairs, dropping their gazes to the papers in front of them.

Billy shared a wide-eyed look with Tim. During his service in the Army, Billy’s commanding officer had listened to subordinates. He valued input and emphasized team collaboration. And he empowered officers and noncommissioned officers alike. For the longest time, Billy thought his father resembled his CO—they were strong, honorable leaders. A leader he was proud to follow.

However, the shock in Charles’s eyes, the chagrin slumping his shoulders, led to Billy’s first misgiving with his father’s leadership.

Blushing, Charles cleared his throat and murmured, “Sorry, Boss.”

Bill waved him off. No one offered another idea.

The problem languished for two weeks before Bill called a meeting and presented his solution.

A few months passed and Billy assumed his father’s dismissiveness was a fluke. Maybe Dad had a rough morning—too much on his mind that day. But it happened again. This time Dad dismissed Tim’s idea. Billy started to recognize a pattern: If Bill didn’t have the solution, then no one did. And that problem would fester for weeks, *months*.

Billy convinced himself that Bill’s pragmatic approach to growing the business would return. But Bill worsened. His impatience was pernicious, a slow-spreading rust corroding the strength of his team. He cut them off during meetings. Billy would sit, paralyzed, wincing at the chastised, and sometimes hurt, expressions on his fellow employees’ faces. The enthusiasm typical of team meetings deflated gradually until there was nothing left to buoy the team, let alone move them forward. Other employees, even Billy himself, stopped

offering ideas to Bill. They were tired of being shot down. Ignored. Talked down to.

The business continued to grow, but sluggishly. Billy and Tim talked about taking the company further—to places Bill couldn't imagine. Billy had ideas for new products and ways of doing things. However, they weren't Bill's ideas, so they weren't good ideas. Walking away from meetings, Billy would grumble under his breath, "Father knows best," his words laced with a bitter sarcasm that belied his outward deference.

It wasn't until last year that Billy decided to take matters into his own hands.

ONE YEAR AGO

"Say, Tim," Billy said casually as he helped his brother-in-law reset the weighted bar on the rack. Tim straightened from the bench, wiping sweat from his forehead, and nodded for Billy to continue. Billy kept his voice low, conspiratorial: "Do you feel like Bill is micromanaging us?"

Tim blinked and glanced around the weight room. It was rush hour at the gym and all of the machines were taken, mostly by middle-aged men and women. Tim returned his attention to Billy and said, "Yeah. I've noticed it for some time."

"It's a problem," Billy said. He leaned across the bar, so that any passersby couldn't hear. "We need to do something about it."

Stroking his beard, Tim shot Billy a concerned frown. "Like what?"

"I've been thinking about creating a new product."

Tim's eyebrows lifted. "What are you thinking?"

"What if we created a plastic jar opener?" Billy said. "We'll sell it at half the price of metal openers. Customers will eat it up."

"It would prove to Bill that we can grow the company," Tim added. "That he can trust us."

"Exactly. He can't argue with success."

Tim considered the idea for a moment and then winced. "Do we tell him?"

“No.” Billy knew his father would never approve the product. Anyway, this was an opportunity for him to prove to his father that he knew what he was doing. That his ideas deserved recognition. Billy looked Tim in the eye. “We don’t tell anyone about it.”

They thought they knew what they were doing. They thought the product would make an impression, and then Billy would finally have his father’s approval to move the company forward at a faster pace.

The product failed. And Bill tightened the collar around Billy’s and Tim’s necks.

PRESENT DAY

Billy and Tim had learned their lesson last year, and they were more careful creating their new product this year: They listened to their clients first, determined what they needed, and then they created the product. Yes, they went behind Bill’s back, but they knew the product was solid. It was needed.

Bill refused to see that. He refused to consider anything—new ideas, potential solutions—that Billy presented. Last year, Billy felt guilty for going behind his dad’s back. This year, determination had hardened his decision. And right now, he was paying the price of his impudence.

“Who built this company?” Bill demanded. “You?”

Lifting his chin, Billy stared his father in the eye. Bill’s anger slammed into him but he refused to balk. He’d had enough of his father’s dictatorial leadership. He wanted to rip off the collar around his neck.

“I built this company!” Bill snarled. “Who hired the hundreds of employees? I did! And who can fire them? Me! I own all of this”—Bill swept his hands apart to encompass the large office—“not you. This business is my first child—not either of you.”

The comment lashed across Billy and he straightened, staring wide-eyed at his father. Surely, Bill didn’t believe that.

But Billy had known this all along, hadn’t he?

His dad had been absent for most of his childhood, too busy building the business. When Billy joined the business at 26, he'd wanted to rebuild that missing piece from his childhood. Over the last two decades, though, his relationship with his father had remained business-focused only. Bitterly, he supposed the business was his father's first child.

Tense silence thickened in the office as Bill glared at Billy and then Tim, his chest heaving with anger. Billy glared back, uninterested in more chastising. The blinds of the floor-to-ceiling windows behind him and Tim were open, and he knew the employees had heard Bill shouting. He knew they had all witnessed this humiliation. It was probably why his father had left the blinds open.

Clearing his throat, Billy asked tightly, "May we go?"

His father didn't bother to respond, turning his back on Billy and Tim. Billy, shaking his head—at both the resentment heating his face and his father's rude dismissal—spun on his heel and stalked from the office, Tim following closely behind.

"He's lost it," Billy snapped once they were alone in a private hallway.

Tim remained silent, his nostrils flaring.

Dragging his hands through his hair, Billy closed his eyes, trying to determine the best path forward. After a few breaths, he opened his eyes and faced Tim. "We need to talk to Mom."

FRIDAY LATE MORNING

Ava tapped her foot against the carpeted floor of her house, sipping idly from her cup of tea while she observed Billy and Tim. They never met to discuss business without Bill, so this house call was shocking.

Both men sat straight-backed on the couch, their jaws clenched. The tension radiating from them set Ava on edge.

"Ok, boys," she said, setting aside her teacup. "Before you say anything, I want both of you to take deep breaths for the next couple minutes. Then we can discuss what happened. Tim, you'll start first, and Billy will follow."

The two men nodded.

As the living room fell into silence, Ava stared out the front windows overlooking her trimmed lawn.

Breathe in, she told herself.

The street was silent, the morning sun lighting the neighborhood.

Breathe out.

Ava tried to calm her own thoughts, but she had strong misgivings. She and Bill were supposed to meet with George later today, and the humiliation and frustration in both Billy's and Tim's faces did not bode well for the meeting's outcome.

Her next breath in was sharper. Shorter. She pursed her lips, readjusting herself in the chair and refocusing her efforts on calming her thoughts.

The two minutes concluded faster than Ava realized, and she turned her attention to Tim, keeping her features neutral.

"We walked into our scheduled update meeting this morning," Tim said, fisting his hands atop his thighs. They were shaking. "Bill went into a rage accusing us of trying to squeeze him out and not respecting him."

Sighing, Ava asked, "What do you think he was talking about?"

"Well," Tim hedged, sharing a look with Billy. "We did start building a new product that the majority of our customers said they would buy if we made it."

Ava winced. The meeting this afternoon was not going to go well, she assumed. After their many arguments and their tentative reconciliation, Bill was once again fired up. She doubted he would be open to dialogue with her and George.

"It wasn't a big deal and we had guaranteed sales and profits." Scoffing sardonically, Tim shook his head. "There wasn't any risk to the company."

"Did Bill know any of this?" Ava asked, already surmising the answer.

"No." Tim grimaced. "Not really."

"Why not?"

"We didn't want to run it past him. He would've shot it down without even considering it."

Ava frowned at the bitterness in Tim's voice. "Was the product something new?"

"Yes." Tim shrugged. "But it was a small deal with no risk."

"But it was new." At his nod, Ava turned her attention to her son. "What happened?"

"We walked into our meeting, and Dad went berserk." Billy worked his jaw, his shoulders rigid with anger. "He started yelling and screaming at us. He accused us of betraying him —"

"Which we didn't," Tim cut in.

"He claimed we thought he was an old fool," Billy hissed.

"Which we don't."

"He reminded us that he built the business."

"Which we know."

"Oh, and he said that the business is his first child." Billy glared out the windows, refusing to meet Ava's gaze. He muttered to himself, "What am I then?"

The question made Ava wince and she stared at her son, apologetic, heartbroken. "Billy," she said softly.

Billy cut a hand through the air. "It feels like I have a collar on, Mom." He shook his head. "I can't do anything without Dad's explicit permission, but he doesn't even listen to us. Any of us!"

Make sure that they promise to never start anything new without talking to you first. I'm sure they didn't mean to disrespect you.

Ava's words from last year replayed in her mind, and she let out a breath. Part of this was her fault, wasn't it? She had encouraged Bill to put this collar around Billy and Tim's necks, and now her son was questioning his relationship with Bill. Not only had his father disrespected him in front of the entire office, but Bill had dismissed Billy as both his son and successor. Ava had half a mind to call Bill and demand he apologize for hurting their son.

Instead, she said, "Bill is struggling. There's a lot going on, and as your mother, I'm sorry you had to endure his frustrations. But also, as your mother, I'm glad you were in that room."

"What?" Billy spluttered.

“We’re in transition and it’s going to take a lot of work to stay together.” Ava leaned forward, piercing both her son and son-in-law with a hard look. “If we don’t do that work then there will be anger, hurt, and fighting. That will destroy the family and business.”

Billy scoffed, glaring out the window, while Tim narrowed his eyes at Ava.

“The stakes are high,” Ava said, the steel in her voice forcing Billy to look at her. “Do you want this family to continue and flourish? Or do you want to nurse your hurt feelings and ego and hold on to your grudges? This is your choice. You’re players every bit as much as your dad. You decide. And remember, your decision affects all of us, including your kids and grandkids.”

Catching a breath, Ava reclined in her seat, sipping once more from her tea.

Billy eyed her skeptically. “What’s going on? What aren’t you telling us? Why are you laying all this on us?”

“I’m not *laying* anything on you,” Ava said. “I’m talking about how this family will operate going forward. If you love being part of this family and want to continue being part of it, then you have to start thinking about what it takes to be connected to the family.”

“We know this,” Tim said. He shared an exasperated look with Billy.

“Do you?” Ava arched an eyebrow. “How you treat family members says how you value that connection to the family.”

“Tell that to Dad,” Billy grumbled.

“I will be speaking to him,” Ava said. “But it’s important that you both understand this, as well. Have I made myself clear?”

A minute of silence passed before Tim leaned forward and said, “We understand.”

Shaking his head, Billy looked from Tim to Ava. He slumped back into the couch. “I still don’t understand why Dad went crazy. But I’ll try, for you.”

“Okay. Then I suggest you both get back to the office.” Ava pushed herself to her feet, deciding it was time for another hard conversation with her husband. “Your father and I need to talk.”

CHAPTER EIGHT

FROZEN AT THE CROSSROADS

FRIDAY AFTERNOON

George poured himself a glass of the wine he had brought for this meeting. As Chair of his practice, he had handled hundreds of transactions involving the sales of family businesses, and he usually kept his meetings with clients professional, relying on coffee or tea. However, George had known Bill for more than 30 years. They were friends.

George looked between Ava and Bill, the former nursing her glass, her mouth pinched. The latter had refused a drink and he sat straight-backed, his hands fisted and face flushed.

Ok, George thought to himself. This is going to be a rough meeting.

“It’s always a pleasure to be with you both.” George adjusted the cuffs of his shirt so that they were properly positioned in relation to his jacket. Though Bill and Ava were friends, he maintained a professional appearance. It was important to him to dress presentably whenever dealing with clients, regardless of their relationship. He even kept a spare shirt and tie in his office. For unexpected client meetings. “It was my understanding that you intended your children to take over the company. But, today, Bill wanted to discuss the option of selling the company to a non-family buyer.”

Leaning back in his seat for the first time since he entered the conference room, Bill smiled. “I’m ready to talk.”

“I think it’s very important that Bill makes an informed decision,” Ava said. The steely calm to her voice surprised George. “This is Bill’s company and it’s like his first child.” She used air quotes around “first child.”

Bill stiffened at the sharp accusation in Ava’s voice, and George internally sighed, realizing something major must have happened since his meeting with Bill yesterday.

“That being said,” Ava continued. “The decision must be informed and take into account the pros and cons. I hope you can help Bill see the *complete*”—she pierced Bill with a hard look—“picture that exists with each option.”

“That was well said,” George said, inclining his head to Ava. He paused, looking between Bill and Ava, and while he was considering how to best approach this situation, he remembered a similar conversation he had with Bill a few years ago.

FOUR YEARS AGO

A blistery winter afternoon gripped Chicago, clouds of endless gray casting the city in a somber mood. George sat with Bill at a private table inside the Chicago Club, watching the snow flurries stick to the nearest windows.

“Thanks for the input,” Bill said, settling back in his chair. Men in business suits crowded the bar, typical of the late afternoon. The club’s TVs replayed highlights of the Bear’s recent playoff loss to the Saints. “You’ve been of immense help the last few years. I don’t know where I would be without your advice—both legal and nonlegal.”

“I’m glad to hear that,” George said. “I respect your values and the way you run your company. Both are admirable.”

Bill nodded his appreciation, and George checked his watch. They still had an hour until they were to meet Ava and Mary, his wife, for dinner. Observing Bill’s relaxed demeanor, George decided now was the best time to discuss a different issue.

“Can I start a conversation that requires a drink?” George asked.

“Of course.” Bill waved the server over. “What’s on your mind?”

They ordered a Macallan 25 and the server poured them both a glass. Once Bill took a generous sip, George cleared his throat.

“How old are you?” George asked.

Bill blinked. A confused smile spread across his face. “Does this really require a drink? You know my age.”

George returned Bill's smile with one of his own. "I do. But I want you to say the number."

"Seventy-five." Bill slowly emphasized each syllable.

Swirling the scotch in his glass, George took a sip and then regarded Bill. "How long do you think your good health will continue?"

Bill's smile slipped away, and he tapped a finger against his glass. "I would like to think forever. Wouldn't you?"

"Sure, but we know that won't happen." Eyes narrowing, Bill took a slow sip from his glass. George waited, and once he was certain he had his friend's attention, he continued. "In the next few years, what things might disrupt your business?"

"What do you mean?"

"I'm talking about changes you may not have any control over. That aren't even on the horizon." George paused. "Can you think of any?"

"Well, some sort of business competitor could find a way to make a better and cheaper product." Bill hesitated, thinking. "Or maybe capital funding, banking problems that have nothing to do with my business."

"Those would be serious disruptions." George set aside his half-finished glass and steepled his fingers. "What about business continuity issues?" Bill didn't answer, his face flushing slightly. "How long will your good health be with you, Bill?"

Bill snorted. "I'm going to be healthy for a long time."

"Really?" George snapped, and Bill reared back. "You're going to bet the business on *that*?" George scoffed at his friend's ignorance. "What happens if you get hit by a bus? What happens if something outside your control happens, like cancer or Parkinson's?"

"What are you suggesting?" Bill demanded.

"One of the reasons you've been so successful is because of your ability to look around the corner and anticipate risk," George said, holding Bill's gaze. "This is no different. You know that the more we plan for risk, the less drastic the experience will be if something happens."

Dragging a hand through his hair, Bill gave a short nod. "Yeah, you're right."

“So.” George had the server replenish his glass with more of the Macallan 25. He lifted his glass in Bill’s direction. “What do you do now?”

“What does this cost me?” Bill asked.

“You know that I don’t charge for nonlegal advice,” George said firmly, his gaze boring against Bill. “I care about you... and your family...and your company.” Bill shifted in his chair and George leaned forward. “I care about what you’ve built. I don’t want to see it disappear because I didn’t mention it and didn’t push you to do something.”

Bill heaved a heavy sigh and finished off the rest of his scotch. He set aside his glass and stared at George, a hint of unease rounding his eyes. Begrudgingly, he said, “I’ll figure out how to get this moving.”

PRESENT DAY

The summer’s sunlight contrasted with the gray of the memory, and George blinked, refocusing on the present. He had tried to prepare Bill for this moment. It seemed he hadn’t done enough.

“Let’s start by talking about what’s important to the buyer,” George said, clasping his hands together atop the conference table. “It’s all about who’s going to run the company the day after they buy it. Bill, you built a successful business that’s a cash machine. Today, you have a lot of people running that machine. It’s too big for you to do everything yourself. Right?”

“Any buyer will be big enough to have people who can run my business,” Bill said flippantly.

“Really?” George demanded. “Are they going to know your customers? Your trade secrets? Your company cultures? How, and why, you do things the way you do?”

George paused as he took in Bill’s reddening face. Ava had leaned back in her chair, crossing one leg over the other, failing to hide her smirk behind her wineglass.

“The buyer wants a company that is profitable on day one,” George said. “They don’t want new people who will only make mistakes as they learn how to run what you’ve built.”

Rubbing the back of his neck, Bill cleared his throat. “What do I do with Billy and Tim? They’re responsible for driving a large part of the company.”

At the mention of Billy and Tim, Ava straightened in her seat, her interest piqued.

“You don’t have many choices,” George said plainly. “It’s almost impossible to sell your company without either of them knowing what’s happening.”

“You were going to sell the company without informing Billy and Tim?” Ava hissed, glaring at her husband. “I can’t believe you would do that.”

Bill clenched his jaw, and George sensed an impending fight he wanted to avoid. He intervened, “If you want to avoid a blowup, you’re going to have to tell Billy and Tim and get them on board with your decision. Any buyer is going to want noncompetes from them. You’re taking away something you promised them.” George faced Ava. “Where are you in all of this?”

“I told Bill it’s his company,” Ava said. She shot Bill a reproachful look. “But he *must* make it right with the family. I don’t know how to do that if he wants to go the sales route.” Setting her wineglass atop the table, she folded her hands in her lap. “I also don’t know how to handle the family option. How does Bill let go and still feel productive? Do the boys just wait until he’s no longer here?”

The anger Ava had been trying to hide most of the meeting shifted into uncertainty, and George looked between his clients, noting Bill’s abashed worry.

“I agree—you don’t know what to do,” George said. “But I have an idea.”

CHAPTER NINE

FACING FEARS

SATURDAY AFTERNOON

“How are you going to help us when you don’t know me, the business I’ve built, or my family?” Bill demanded the following day. Unlike the conference room at George’s office, which overlooked Lake Michigan, Sam’s office overlooked the Loop, empty and quiet on the weekend. Bill could see the theater he and Ava would be attending tonight after dinner at Petterino’s.

Sam, the family business consultant, observed Bill for a quarter of a minute. His head boasted thick, gray hair despite his age, and though wrinkles creased his face, he looked younger than Bill. Sam observed Bill with a professional half-smile and then he shrugged. “You’re right.”

Bill’s eyes widened. He glanced at George and then Ava, relieved to find his wife just as shocked as he was.

“I don’t know anything about you or your business,” Sam said. He spoke with a brusque candor common among those in his position—blunt yet open to others’ thoughts. “Can I mention some things I *do* know?”

Hesitantly, Bill gestured for Sam to continue.

“First, I know you’ve spent at least 90 percent of your time building your business. It’s quite impressive what you have accomplished.” Bill nodded, and Sam smiled. “Second, you have spent the remainder of your time trying to be a good father. Yes?”

With a frown, Bill tapped his foot against the floor, not understanding where Sam was going with this line of questioning. Again, he nodded.

“Third,” Sam continued, his tone practical, “if you have a desire to pass along the business to your descendants, there is no written plan that spells out how and when that will happen.”

“Now, wait a minute,” Bill interrupted. “There most definitely is a plan to make that happen.”

“Is it in writing?” Sam pierced him with a stern look. “Have you presented it to your family? Did they participate in creating the plan?”

Bill ground his teeth and muttered under his breath, “No.”

“Have you thought about what your role in the family and in life will be after you are no longer actively involved in the business?” Sam asked.

Seconds passed as Bill hesitated. Sam was poking at a sore spot—the spot Billy and Tim had ripped open last year. The sore spot that had festered for months, and then was cut open, once again, just a few days ago. Bill didn’t want to admit to the fear he’d tried to ignore for so long. But a glance at Ava and the exhaustion weighing down her shoulders, the concern rounding her eyes and dulling the light he’d always loved, Bill knew he needed to be honest. For their family. And for the business. Bill murmured, “No. I haven’t thought about it.”

Sam steepled his fingers. His smile was pragmatic. “Bill, that may be the biggest question you and Ava have to answer.”

Swallowing, Bill looked at Ava, unsurprised by her sad expression. She knew him better than any other person, and it was now clear to him that all this time she had known he was struggling with the question of his future. The question of his purpose outside the business. As if reading his thoughts, Ava set her hand on his thigh and patted him. They were teammates once again.

Still, Bill believed that this conversation was premature. Unnecessary. The company was his pride and joy. He had dedicated 50 years of his professional career to building and growing it. He didn’t want to lose his connection to the company. He didn’t want to lose his purpose. Not to mention, he wasn’t convinced that Billy and Tim could fill his shoes.

“Are you getting an idea of the work we will be doing?” Sam asked, and Bill returned his attention to the consultant. “This work will be in areas you haven’t considered. It will be puzzling, frustrating, *and* fulfilling. Sometimes, all at the

same time. This is not about operating your business. I want to help you find your unique path to building a seven-generation family.”

“What’s that?” Ava asked, her hand still resting on Bill’s thigh.

“It’s a family that’s resilient over multiple generations,” Sam explained. “One that creates a business that endures.”

“So,” Ava said slowly, “you’re saying ‘strong family is strong business.’”

“Yes. Because we know that a weak family can never maintain a strong business.” Sam looked from Ava to Bill. “Family conflict will eat them up and their business.”

Ava squeezed Bill’s thigh and then pulled away. She gestured to the door. “Sam, George, can you give us some privacy? We need to talk.”

Sam and George excused themselves, making their way to the door. However, George paused and glanced back at Bill and Ava.

“All of this...it starts with the two of you,” George said. With that, he turned on his heel and walked out.

The moment the office door clicked shut, Ava turned in her seat. Instinctively, Bill squared his shoulders, readying for another fight—

“What are you thinking?” Ava asked.

The gentleness in her voice surprised Bill. He’d thought she would accuse him, lash out against him. Instead, she waited for his response, and Bill let out a breath, relaxing into his chair.

“There’s too much going through my head,” he said slowly. There were things that he didn’t want to acknowledge. Things that he couldn’t share. Even with Ava. He palmed his temple. “It’s all jumbled up.”

“All right.” Ava hesitated and then extended her hand toward Bill. An invitation. “Let’s get organized. It starts with us, so let’s talk about us.”

Bill studied her hand for a moment. “Why do I have to start?”

“Because,” Ava said, her hand still extended, “I think it’s fair to say this situation started with you.”

Stroking his chin, Bill inclined his head. “You got me there.” He accepted Ava’s hand, and the warmth of her palm in his eased some of the tension he’d been carrying the past few days. He looked up at Ava. “Where do I start?”

“Why don’t we start with last year and how you reacted to the situation?”

“I guess that is the start,” Bill said. He paused. “But, you know, as I’m thinking about it and how it all rolled out, maybe that isn’t the start.”

Ava frowned in confusion. “What do you mean?”

“What prompted Billy and Tim to make the product without telling me?” Ava started to reply but Bill raised his other hand, stopping her. “Don’t answer. Let me go a bit further back.”

Ava motioned for Bill to continue.

“I have always felt that Billy and Tim enjoyed being in the business. For a wide variety of reasons,” Bill said. “I do believe they wanted to grow the business and that they thought that the product they developed would help do that. But those observations don’t answer the question, and I think the answer’s twofold.”

“Go on,” Ava said, encouraging Bill’s reflection.

“They wanted to show me they had the ability to be entrepreneurial. But I have always controlled their activities in the business.” Bill lowered his gaze to his and Ava’s hands, unable to look her in the eye. “I’ve told them what to do, and they did it. They always did it well. But, over the years, I’ve restrained them.”

Because I don’t want to be replaced, Bill thought to himself. I want to be relevant. I want everyone to know that I’m still relevant. I still have what it takes to lead and grow my company.

The words poured through his mind, and he debated sharing them with Ava. But he couldn’t. What kind of man—what kind of husband and father—would he be if he admitted to these shortcomings? These fears?

Ava squeezed his hand. “Why was your reaction this week so different from last year?”

“They broke my trust,” Bill said simply.

“Is that all they did?”

“Isn’t that enough?”

“It is big,” Ava conceded. “But is that the whole story?”

“When they went behind my back...it revealed to me that they don’t think I’m a competent leader,” Bill said. It was a partial truth. “It hurts to know they think poorly of me.” He shrugged, trying to smother the full truth: that he didn’t know what would happen to him when he lost the business. “At least their product sold,” Bill said with a forced chuckle. “Their efforts will help grow my business.”

Ava tilted her head to the side. “Bill, when does this become *our* business?”

Bill opened his mouth, but no words came out. He hadn’t considered this before. He hadn’t wanted to. But Ava was right, as George had been years ago when he first introduced the concept of succession. Stepping away from the business, allowing others to take over, was inevitable. And yet Billy and Tim weren’t ready to take over. *Bill* wasn’t ready to lose his purpose.

He felt trapped and left without a choice. If he refused to move forward with succession planning, then he would hurt the family. He would lose Ava. But if he did move forward with it, then he would have to accept that his time was over. That thought terrified him.

“I don’t know the answer to your question,” Bill admitted, staring Ava in the eye. “But we...” He cleared his throat. “*I* need help.”

“Bill,” Ava said gently, “we both need help.”

CHAPTER TEN

THE BREAKTHROUGH

SUNDAY AFTERNOON

“What are the next steps?”

George’s blunt question hung in the air. For a moment, Bill stared at the empty Loop, and then he shared a look with Ava. She gave him an encouraging nod. He swallowed the fear burning the back of his throat, took a deep breath, and then faced George and Sam.

“Sam, if we proceed, what are we getting into?” Bill asked. “What does a *strong family* mean? I think we’re a pretty strong family right now.”

“The goal is to develop the framework, starting with how the family makes decisions so that the family members remain connected. Valuing that connection across multiple generations,” Sam said. His expression grew serious. “It means family members must trust each other. It also means that the family wants all of its members to follow their potential. Reaching for these goals is hard work. And that work starts with you and Ava.”

Ava shifted in her chair, and Bill reached for her hand. He asked, “What’s wrong?”

“Well...” Ava smoothed her hair, glancing between Bill and Sam. “This feels like an awful lot being thrown at us way too fast.”

“You’re right,” Sam said. He raised his hands in apology. “I apologize for painting such a big picture. We can start with smaller projects.” He gestured to Bill. “For example, when I asked what you would do if you were no longer involved in daily operations, you said you didn’t know.”

Bill’s stomach twisted, but he forced himself to nod. “I haven’t given it any thought.”

“Why not?” Sam asked.

"I..." Bill shrugged, ignoring the rising beat of his heart and the increasing clamminess of his palms. Ava gripped his fingers tighter. "I don't know."

"Can I give you some pushback?"

"Sure," Bill hedged.

Sam appraised him. "How old are you?"

"Seventy-nine." Bill shared a small smile with Ava. "I think I look good for my age."

Ava laughed. "You do."

Sam chuckled but sobered quickly. "When you wake up each morning, is your back stiff?"

Bill narrowed his eyes. "Why ask me that?"

"Because I'm 77, and my body is stiff when I wake up," Sam said. "Is yours?"

"Yes," Bill said uncomfortably.

"Do you walk as fast as you did 20 years ago?"

"No. Of course I don't."

"I don't either," Sam said. "Do you think that's because you're getting old?"

Bill pulled away from Ava. His foot tapped an apprehensive beat against the floor. "I guess. Where are we going with all this?"

"Bill," Sam said with deliberate slowness, "just because we don't like getting old doesn't mean we can ignore that fact. We're lucky to be getting old when you consider the alternative. How we handle aging is far more important."

"I know that."

"So, do we keep doing what we've done for decades and keep that identity built over the decades?"

"Sure." Bill crossed his arms over his chest. "Why not keep doing what I've always done? It's what I know."

Sam arched an eyebrow. "When did you stop being an entrepreneur?"

Bill scoffed. "I've never stopped."

"Really? You just said, 'Why change and do something different?' That tells me you're comfortable. You don't have any itch to scratch. There's nothing wrong with being comfortable, but that's not the way you were when you started the business. Right?"

Anger coursed through Bill, hot and fast and raging, and he opened his mouth, prepared to lay into Sam. But he hesitated, glancing at Ava, his wife who was watching him with a wary countenance. The inevitable was here, and while he resisted what needed to be done, he couldn't turn his back on his family.

"You have a point, Sam," Bill said, dipping his chin in acceptance. Tension continued to coil in his stomach, but he ignored it. For now. He faced Ava. "What do you think?"

Ava pressed her leg against his, and he knew, from the softness in her eyes, that she was proud of him.

"Today, when you talk about the business, you talk about admin issues," she said. "When we started out, *we* did everything. We didn't know what we were doing, and it was all very exciting and challenging." She smiled. "But it's different now."

With a slow nod, Bill returned his attention to Sam. "It is different."

Sam clasped his hands atop the table. "Do you want to move forward and get the challenge back in your life by doing something that can last seven generations?"

"Back to the goal," Bill agreed.

"Right. You know how all the parts of your business fit together." Sam looked from Bill to Ava. "Well, the business of family also has a lot of moving parts, and I'll show you how they all fit together. Just as the business started with both of you, so too does the business of family. You will be learning different skill sets for your new business."

"What are you suggesting as a way to get started?" Bill asked, his curiosity piqued.

"I have to warn you," Sam said, leaning forward with a cautionary expression. "Nothing will happen unless you want to become entrepreneurial again and start down the road to building the business of family."

A sense of challenge, a fear of walking into the unknown, fluttered inside Bill. He intertwined his fingers with Ava, and she lifted her chin, facing George and Sam.

"When do we start?" Bill hedged.

He wanted to trust Ava in this process—he wanted to believe that her enthusiasm and optimism were enough—but

he wasn't convinced that this was the right step forward.

And he couldn't stop himself from thinking, *What am I going to do with the rest of my life?*

To be continued...

DIGGING DEEPER

Pushing through Paralysis

Panel Discussion of Founder Paralysis, Chapters 7-10

In these chapters, Bill confronts escalating tensions within his family business, particularly with his son, Billy, and son-in-law, Tim. Ava steps into a crucial role, mediating and seeking external guidance to navigate the complex web of family and business interests. Bill and Ava meet with their attorney, George, to begin to explore the benefits of consulting with an external expert, Sam. Sam helps them face the core challenges of succession planning.

Follow the link for an enriching panel discussion with family business consultants, Kirby Rospolock, Cathy Carroll, and Tim Volk:

<https://www.familywealthlibrary.com/founder-paralysis-panel-discussion-3/>

Here's what we will cover:

CHAPTER 7

- What is the relationship between father, son, and son-in-law? What is the source of the conflict?

CHAPTER 8

- At this moment in the story how is Bill feeling about the directions available to him?

CHAPTER 9

- What benefit does Sam bring to Bill and Ava?

CHAPTER 10

- What development has taken place in Bill and Ava over the past week?
- Who is the real hero of the story?