

## Intangible (but Real) Gifts

By [Davon Cook](#)

Tis the season for gifts. While wrapping my children's goodies, I started thinking about the gifts we give and receive in family businesses. Besides the obvious, tangible gifts of assets, I found myself reflecting on the intangible—the ones that cannot be bought or sold. They are precious and sometimes unusual. Some are exchanged intentionally and freely, while others seem to come quite by accident. I narrowed it down to three:

1. **Understanding and awareness of each other's talents, skills, and human limitations.** As I reflect on years working with my mother and father, one of the things I treasure most is the completely different relationship we now enjoy because of that working relationship. I saw them in action when I was an adult and, as a result, I could better appreciate their business skill, toughness under stress, and caring for their employees and customers. I also have more patience for their limitations, and I understand the stresses they face much like I would those of any co-worker. And I think the opposite is true. They knew me as a business *peer*, not only as their child. We understand each other at a deeper level, and that strengthens our relationship still.
2. **Opportunity.** It's easy to think of the opportunities junior generations enjoy by having a senior generation to provide financial strength, teaching and mentorship, and moral support. But I believe the opportunity runs both directions. Working in a multi-generational business may provide the senior generation the opportunity to be rejuvenated with new energy, have more freedom to focus on their area of passion within the business, pursue interests outside the business, or continue their line of work longer when physical challenges would otherwise limit it.
3. **Appreciation.** Perhaps this is the most important gift we can exchange, and one we may not give often enough. When you're slogging through the daily stress of running a demanding business *plus* dealing with difficult family dynamics, I doubt there is anything more encouraging than a heartfelt, unexpected "Thank you. I appreciate you. I appreciate the unique talents and personality you bring to this effort. I appreciate your passion and dedication. I appreciate your patience with me. I appreciate your blood, sweat, and tears." The list goes on and on. This gift costs nothing to give, but is precious to receive.

As you celebrate this season, pause to consider the intangible gifts that you have received, and that you might give, to your family and those involved in your family business.

## A Difficult Gift

By [Dr. Bill Long](#)

Five months ago, my three brothers and I made the decision to move our 88 year-old mother to Assisted Living and then, two months ago, to Memory Care. Though the decision was taken after due deliberation, I was ill-prepared for the bundle of powerful and conflicting emotions I felt in accompanying my mother in this last chapter of her life. While wallowing a bit too deeply in those emotions, I met with a friend to talk about it. Rather than joining me in my self-pity, he looked straight at me and said, "Bill, I wonder what final gifts she will bring to you in her new situation."

I wasn't ready to receive his kind words immediately, but as the weeks went on, I increasingly recognized the strange but real gifts that my mother is still bringing me—though unintentionally. First, through her final illness, we four brothers have had to work together as never before. We have had long conversations, traded emails, pursued different options and strategies, and realized the way that each of us is valuable not only for our mother but for each other. In a word, we have learned to love each other in new and special ways.

Second, through her final illness, I have gotten to know caregivers, mostly women, whose selflessness, patience, insight and compassion have been so evident that all I can do is marvel and express my gratitude. The true saints in my world now are hospice nurses and counselors.



Finally, through her final illness I have developed a deeper appreciation of my mother's life. As I see her fading away from us, I see her also trying to hang on, to recall life in Connecticut in the 1930s, to tell me things that are of little value to anyone but her alone. And I am so grateful for those little moments of human connection that I never knew were still left for us.

As others unwrap their presents big and small this year, I feel mine is already unwrapped for me, and it is a gift that I never thought I would appreciate.

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## The Wrapping

By [Lance Woodbury](#)

As I was contemplating our "gift" theme for this month's *Dispatch* articles, my mind wandered to the part of Christmas gift-giving I least enjoy: Wrapping presents. I'm lousy at cutting, folding and taping, and the time it takes (me) to wrap a gift is so much longer than the speed at which the present is unwrapped. In fact, I don't even need to fill out the "From:\_\_\_\_" portion of the gift tag anymore. People know my handiwork when they see it!

But my difficulty in wrapping a present made me think about the ways that many of the "gifts" we receive in our lives and family businesses are seemingly poorly "wrapped." That is, the things we come to value most are at first disguised, or even unattractive, yet they conceal the present we are about to receive.

For example, the gift of **time** with another may be wrapped in a difficult medical circumstance, as Bill describes. I recently visited with one family member who commented that the gift of **recalling fun memories** came wrapped in an unplanned car ride together with no agenda. Davon suggests that the gift of **appreciation** for others' talents may come wrapped in the daily experience (and stress) of running a business together.

In many situations, the gift of **clarity** comes wrapped in the process of working through different visions for the future. And often, the gift of **change** in the family or business comes wrapped in conflict.

Perhaps the key to a successful new year is the ability to see the gift beneath the wrapping – however beautiful, awkward, ugly or difficult that wrapping may be.

