



Self-Awareness:

The Foundation For Success

Understanding yourself and your effect on others pays big dividends.

I'm often asked if there are predictors of family business success. In other words, if a family performs certain actions, is it likely to keep the farm or ranch intact for future generations? To that end, many of these columns have focused on certain perspectives of legacy, various relationship-management strategies or particular communication skills that enhance family working relationships.

I'm asked less frequently about whether there is a key skill or behavior that an individual family member should possess to enhance chances of family success. The family's success is, in many ways, predicated on the ability of family members to relate effectively to each other. And, if there is one skill that I see present in family members who are working well together in business and in families that seem to be handling the transition well, that skill is self-awareness: awareness of one's values, goals, strengths and weaknesses, and awareness of one's impact on others.

THINK ABOUT SELF-AWARENESS. In her recent book "Insight," Tasha Eurich defines self-awareness as, "the will and the skill to understand yourself and how others see you."

In her experience, people who "have a clear understanding of themselves enjoy more successful careers and better lives—they've developed an intuitive understanding of what matters to them, what they want to accomplish, how they behave and how others see them."

My experience in working with family businesses is similar. Family members who are tuned in to their motivations and have some sense of their impact on others seem better able to navigate the complexities of ownership, management and family relationships.

Eurich offers seven "pillars" that comprise self-awareness, suggesting that you consider the following elements in your own life:

- ▶ What are your values? What principles guide your life?
- ▶ What is your passion? Are you doing what you love to do?
- ▶ What are your goals and aspirations? Are you achieving the milestones and experiences that create meaning for you?
- ▶ What is your ideal environment? What setting is best for your family and work life?
- ▶ What are your patterns of thought, your recurring feelings and your consistent behaviors? What can they teach you about yourself?
- ▶ What are your reactions to events or circumstances? What do they reveal (good or bad) about your capabilities?
- ▶ What impact do you have on others?

SEEK FEEDBACK. While some might find it easy to reflect on personal motivation, it often is much more difficult to judge how others perceive you. Eurich suggests you need feedback from others to complete your picture of self-awareness.

Seeking feedback means receiving information that sometimes is hard to hear. If your trust level is low in the family business, this may be difficult; but, if there are people whose opinions you value and respect, then you should consider various methods to ascertain their perceptions.

Consider setting an appointment to get feedback or asking for individual feedback through an email or letter. Ask people to comment on what they see as your distinct and useful contribution, and what you could be doing better. The very act of asking for feedback will likely be encouraging to those around you, but it's important to show people you are sincere in your request, and you intend to use the feedback to become more self-aware.

Self-awareness may not be the first topic when you think of family business success, but I can attest to its power when a family is working together and planning for the future. The investment you make today in better understanding yourself and your effect on others will pay dividends in your family business well into the future. ●



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