

FAMILY BUSINESS 360^o

Family Momentum: Readying Future Family Business Leaders

Karen Carnahan – Carnahan Smith and Gunter Inc.

Marsia Gunter – Carnahan Smith and Gunter Inc.

Pat & Dick Turanski – GloryBee

Brent Adler – Spirit Leatherworks

Paula Lafferty – SnoTemp Cold Storage

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Background

Preparing leaders in a multigenerational family business is a long-term process that differs greatly from non-family firms. The next generation leaders often grow up in the business, with a unique perspective on the enterprise, employees, and family members that outside managers don't possess.

The 2019 US Family Business Survey from PwC found that 75% of next gens want to make big moves to take the family business forward. How should a family prepare future family business leaders so they can take advantage of both the insider's perspective while maintaining a willingness to try new things and think outside of traditional boxes? How have other successful multi-generational businesses met the challenge? A panel of local family business leaders will share their experiences and insights on preparing the next generation to lead.

Further Reading

Preparing Successors for Leadership: Another Kind of Hero (2011), Craig Aronoff and John Ward, Palgrave Macmillan

Nurturing the Talent to Nurture the Legacy: Career Development in the Family Business (2011), Amy Schuman, Palgrave Macmillan

Succeeding Generations: Realizing the Dream of Families in Business (1999), Ivan Lansberg, Harvard Business School Press

The Legacy Family: The Definitive Guide to Creating a Successful Multigenerational Family, (2009) Lee Hausner and Douglas Freeman, Palgrave MacMillan

Creating Stronger Foundations for the Future (2019) PriceWaterhouseCoopers LLP, 2019 US Family Business Survey. <https://www.pwc.com/us/en/industries/private-company-services/library/family-business-survey.html>

Austin Family Business Program Resources

Sign up for the quarterly Austin Family Business Program email newsletter:
<http://business.oregonstate.edu/familybusinessonline>

Advisor Search listing of experienced family business professionals:
<http://business.oregonstate.edu/familybusinessonline/advisor-search>

Audio Podcasts: <http://business.oregonstate.edu/familybusinessonline/podcasts>

Facebook at: <https://www.facebook.com/familybusinessonline>

LinkedIn at: <http://www.linkedin.com/groups/Austin-Family-Business-Program-5188170>

Karen Carnahan

In her capacity as President and Co-Owner of Carnahan Smith and Gunter Inc., Karen ignites and inspires hundreds of client team members, executives and owners in the transformation of work, leading change and fulfilling organizational and individual visions. With over 30 years of business and ownership development, market strategic planning, market research, promotion and advertising, she is an internationally known leader and coach with organizations, corporations and businesses.

Marsia Gunter

With over 30 years as a business owner, Marsia brings an integrated holistic approach to developing a business. Her experience includes market strategic planning, business growth development, breakthrough leadership and ownership growth. She is the Executive Vice-President and Co-Owner of Carnahan, Smith and Gunter, Inc. and has served as adjunct faculty at Marylhurst University in Oregon. Previously, Marsia spent fourteen years in the healthcare industry in market strategic planning.

Pat & Dick Turanski

Pat & Dick Turanski founded GloryBee in the family garage in 1975 with a dream of providing natural, healthy ingredients for the people of their town. In the Pacific Northwest they've been supplying honey, sweeteners, spices, dried fruits, nuts, oils, and other quality ingredients to natural food manufacturers, bakeries and markets and other stores for over forty years. In 2014 GloryBee received the Excellence in Family Business Award for Generational Development. The company is a certified B Corporation and is currently led by the second generation of family members.

Brent Adler

Will Adler started Will Leather Goods as a belt stand on the Venice Beach boardwalk in 1981. Today the enterprise has grown to 8 retail stores and partnerships with over 300 retailers across the world. Spirit Leatherworks, a design, manufacturing, and distribution company located in Eugene, creates Will Leather Goods and Bill Adler 1981 brand products. It is also the official licensing partner for Nike Golf and Tiger Woods Accessories collections. As a member of the second generation of family, Brent Adler oversees the Spirit Leatherworks operation.

Paula Lafferty

In 1957 Paul Lafferty founded Eugene Freezing & Storage Company in Eugene. Since the first 16,000 square foot cold storage warehouse was built, the company has increased capacity in Eugene and expanded into Albany to now accommodate 725,000 square feet of temperature controlled warehouse space. Today the company is known as SnoTemp Cold Storage and is managed by the third generation of the Lafferty family. Paula Lafferty serves as the VP of Finance and oversees the IT Department.