



## *CONTENTS, STRUCTURE AND RESOURCES OF THE STUDENT COURSE*

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## 2.1. Family business -internal dynamics



# 2.1 Family business inter(personal) dynamics

## common Competences

### 2.1.1 Flexibility:

**Definition:** Flexibility is generally understood as the capability of a complex structure - for example a company – to change its attitudes, shape or approach, according to the near external situation or the more external scenario.

A family has its physiological events: family members are born, grow, marry, die. This does not happen within a week or a month. However, in a company's life, one of the events just quoted above become a physiological fact.

The entrepreneur must be aware of that. These facts are not exceptional happenings and they should be taken as more as possible as natural. And, as more as possible, their consequences should be planned. For example, the growth of an adolescent family member, who studies, gets a degree, has his/her experiences within or out of the company, must be followed with a focused attention. It should be managed, as a normal happening, non just suffered from. Finally, Flexibility is the result of several individual adaptabilities.

And these ones should be encouraged and some way monitored, as a process which involves the whole company.

# 2.1. Family business internal dynamics

## Common Competences 2

### 2.1.2. Adaptability to change: internal dynamics.

**Definition:** Adaptability is generally understood as the individuals' capability to change their own approach, attitude, behaviour according to the changing situation.

The entrepreneur should be able to understand and to manage the internal and external situation according to what it happens on the external scenario and on the market.

A Senior young family member who is going to retire, or a Junior Family member who is going to marry, or to have a child, or to get a degree, can be as more important as a new product proposed on the market by a business competitor.

This should be as more as possible understood, and these facts and events evolution should be planned with accuracy.

### 2.1.3. Receptiveness.

**Definition:** Receptiveness is the skill (very hard particularly for first generation innovative Entrepreneur), to accept other people's ideas and propositions, also and particularly, when they are different fro his/hers.

The entrepreneur should be aware that his/her identity card is moving quickly, notwithstanding it seems to be only an older paper or a new, cold electronic card.

Family members, managers or consultants can often provide the owners with a new vision of the world and of the evolving market, and can be some very precious sensors.

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