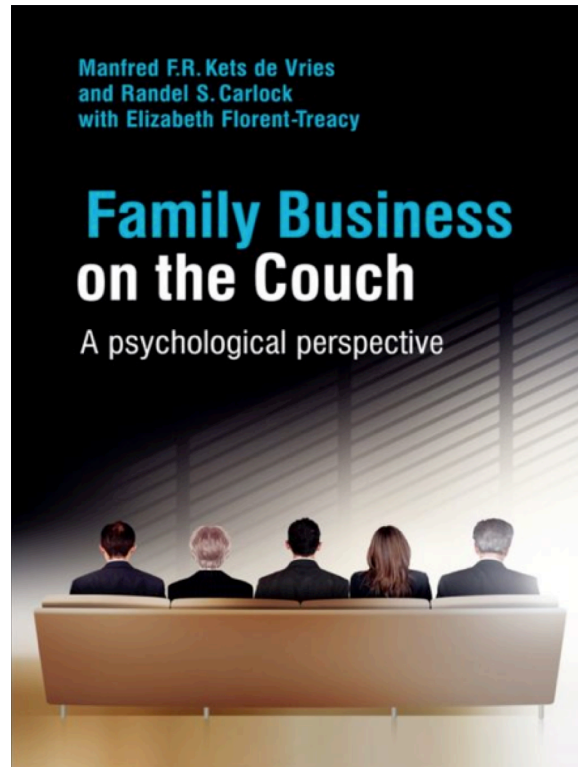

BOOK REVIEW

"Family Business on the Couch: A psychological perspective"
by Manfred FR Kets de Vries and Randel S Carlock with Elizabeth Florent-Treacy

John Wiley & Sons: 2010
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There are many different directions a family business and their stakeholders can be pulled in. Naturally, family members involved in the business will work towards and create personal opportunities for themselves as well as financial rewards. These decisions will obviously affect the company. Nevertheless, there is also often structural conflict between the operating principles of the family and those of the business. The challenge is to recognise the issues, look at ways to solve and overcome these with strategies, but to also then create a pathway that touches upon the emotional dimension of the issues to the family.

Without doubt, the most difficult family business issues are not the problems that the actual business faces, instead, it is the emotional issues that arise. Of course, the business side and emotional side are connected. The family values and behaviour affect the company's policies and decisions. The business then influences family member's careers, relationships and finances.

Hence, the authors suggest that by focusing on psychodynamic concepts helps to explain behaviour and will ultimately enable the family to prepare for issues to come. The psychodynamic and family systems approach has proved to be very successful in helping family businesses address issues that fall outside the areas of traditional management theory (for more information see www.ketsdevries.com).

Therefore, this book looks at a broader perspective of a family business by outlining two frameworks - psychodynamic and family systematic.

Psychodynamic and family systemic approaches examined by integrating with an existing body of literature. This literature comes from various topics like leadership, organizational, stress, design, culture and development, and executive behavior which has all provided a new perspective on family business functioning.

This literature and associated concepts followed have been transformed into a more traditional management perspective which then helps us to explain the psychodynamics of life in a family business.

This book certainly includes a theoretical section, however, it is foremost a practical book that addresses the real world issues that family businesses are faced with.

Overall, the book begins by looking at and demonstrating that many years of success through generations can be destroyed by the next. This is because the family has failed to address the psychological and emotional issues that their family business was facing. The authors have investigated many family businesses around the world, with those being more well known to the less well known businesses. The authors also examined many types of businesses ranging from entrepreneurs, the entrepreneurial family, as well as the lifecycles of both the individual and the business.

The authors then go on to show how businesses that go through change can avoid the hard times that can jeopardise both family and the business. They apply tools that will help the families in the transition period and offer their analyses and conclusions.

As readers we should look at our own conclusions from inspections of the cases and business outlines provided. We need to look at the problems and dilemmas faced and then look at the alternatives given for improved business performance and family relationships. This is a great time for us to ask what we might have done in those given circumstances and what new insight these cases might offer. The goal is to avoid a bitter ending. And we all want that.

[Dr Darryl Cross is a clinical and organisational psychologist as well as a credentialed executive and personal coach. He is also an author, international speaker and university lecturer. Dr Darryl assists people to find their strengths and reach their goals. Further information on Dr Darryl can be seen at www.DrDarryl.com]