

Starting the Family Business Professionalising Process

To develop a successful family business innovation program, some traditions in the family business need to be reviewed and challenged. Family generations can support each other in innovation for the business by having open communication of ideas and creating a shared vision.

START HERE



IDEAS

The first step in developing a family business innovation program is to **create a healthy culture** for ideas and mind-set changes. If a family business has a good culture, this can create an environment to make out of the box suggestions

Ask yourself, what is the current culture within your family business and does this support idea generation?



TRADITIONS

The second step is to know how best to connect the innovation program to the accrued traditions of a family business. By seeing the innovation program as a **stepping stone**, building on family business acumen and traditions the potential can be endless.

Ask yourself, what traditions are an important cornerstone of your family business and how can they grow?



PROGRAMS

- The third step for family business innovation is to adapt and transition new ideas and concepts into **successful and sustainable business programs**. Innovation in family business does not need to be one big project, it can be multiple programs over time.
- **Ask yourself**, what innovation you want to make to your business today and what would success look like at the end?



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