

OVERCOMING THE GENERATION GAP

ASIAN FAMILIES MUST MAKE USE OF FAMILY MEETINGS AND FAMILY ELDERS IF THEY WANT TO EFFECTIVELY TACKLE THE GENERATION GAP THAT CAN SERIOUSLY THREATEN BUSINESS CONTINUITY, SAYS CHRISTIAN STEWART, MANAGING DIRECTOR OF FAMILY LEGACY ASIA.

While the generation gap is not unique to Asia, it does seem to have a strong influence because of the Confucian culture. Plus, the older age of many first-generation patriarchs means they are often set in their ways.

The problem with the gap between the first and the second generations, is that it is really one of communication.

“Without the ability to communicate together, the ability of the family to successfully transition into the second generation will be severely restricted,” says Christian Stewart, managing director of Family Legacy Asia.

There can also be a generation gap between the second and third generations. Asian families are well-known for putting tremendous pressure on the members of the third generation to continue the dream of the founding patriarch, he explains.

At the same time, it’s not unusual for some members of the third generation to feel “entitled” after growing up in a wealthy family.

“The paradoxical solution is the Asian families should find ways to invest in the dreams of the third generation if

the goal is to have a flourishing family,” says Stewart. This might mean helping them find their own work.

CLOSING THE GAP

Two tools that can help overcome the generation gap are family meetings and the family elders.

Effective family meetings are those held in a “safe” environment, ensuring each adult member feels they have a real voice. Often such honest communication will require a neutral party as a facilitator, says Stewart.

In terms of family elders, this doesn’t necessarily imply a family member, rather an individual who is trusted by both the current generation of the family and the rising generation.

The family elder can help bridge the communication gap between the generations, he adds. “Sometimes members of the rising generation may say that they do not know what is expected of them and where they can fit into the family,” explains Stewart.

In this situation the family elders can talk to the current generation to help



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map out their own vision for the future of the family enterprise.

“When the current generation are clear on [this], it can then be shared with the rising generation and a respectful discussion started about what should be the shared vision for the future of the family,” he adds. ■