

'Next Generers'

FLEXING THEIR MUSCLES...

Within international family associations, there is a strong move for the 'next generation' to take up roles in their own right and to work with the incumbent generation in planning for the future. Adele Levinge, director of Dennis Family Corporation, is leading the pack in FBA. Here she talks with NICK MOUNTSTEPHEN.

THERE is a distinct move internationally for family business members of the 'next generation' to actively canvass specific issues that pertain to them with the incumbent generation who control their family businesses.

Adele Levinge says it is staggering to see some well established family businesses that have next to no communication with the siblings in the family who one day will most likely take over the businesses.

"Both groups are missing out," Adele says.



There are a whole range of issues that the 'generation in waiting' see that are not necessarily top of the current generation's agenda. Issues incumbents do not even consider," she said.

Adele is a member of FBN (the FBA equivalent internationally) of the 'next generation' who meet regularly to try and raise issues that directly affect the generation that will take over businesses.

"The next generation is crying out for better communication and a realistic involvement, but many incumbents regard their concerns as unnecessary. They think they communicate perfectly," she said.

"For the generation in waiting the business contacts were usually your father's and it is hard to break from that situation".

Adele and a group of FBA 'next geners' are now meeting regularly to develop an environment where they are heard and have influence in upcoming family decisions. This group within FBA will canvass their thoughts at the next National FBA Conference in August.

"In Europe this group is becoming extremely influential and is in a position to lobby governments re employment issues, taxation, capital gains and many others. These groups are exceptionally strong in Spain, Italy and England.

There are a whole range of issues that the 'generation in waiting' see that are not necessarily top of the current generation's agenda. Issues incumbents do not even consider," she said.

"The next generation is crying out for better communication and a realistic involvement in their businesses, but many in the managing generation see this as unnecessary. It's as much about changing and adapting management styles to suit today's fast paced working environment as anything else. Incumbents regard their concerns as unnecessary. They think they communicate perfectly, communication with younger or more junior generations may not be seen as necessary. Often communication is not in a form that Next Geners want or it's more of communication by osmosis" she said.

"For the generation in waiting the business contacts have often been the older generations' business contacts. The opportunity for Next Geners to get out from the shadow of this is much needed. The experience is that given the opportunity, Next Geners love to network and generally form close ties with others in the same situation as themselves.


Adele and her group which includes Michael Wittner, Wittner Shoes, Danielle Ciliberto Renner, of C-Direct and David Forrest of Barilla Bay Oysters, hope to establish State chapters from within existing FBA memberships.

“These groups are less likely to be protective and more willing to share and communicate.”

“These groups are less likely to be protective and more willing to share and communicate.”

“Next gens’ are likely to have more drive and a real need. Many incumbents have been entrepreneurs who have made it by themselves. They simply do not see the need. They are less likely to seek council from those who are younger until they hand over the reins. In a lot of cases, this is likely to be too late,” Adele said.

‘Next Geners’ are wanting to look at issues from a 360 degree perspective, rather than a “top down” view. For many businesses in Australia, issues such as cousin consortiums and how to deal with many layers of family across several generations have not been addressed yet because our history is so young.

Next Gen is wanting to work with the current generations in charge of family businesses to find mutually satisfying solutions to the myriad of complex questions that face family businesses today. Many incumbents have been entrepreneurs who have made it by themselves. They simply do not see the need. They are less likely to seek council from those who are younger until they hand over the reins. In a lot of cases, this is likely to be too late,” Adele said. 

For more information re the ‘Next Geners’ contact one of the following:

Adele Levinge Dennis Family Corporation

Tel 03 9573 1104 or email alevinge@denniscorp.com.au

Michael Wittner, Wittner Shoes

Tel 03 9428 1900 or email michael@wittner.com.au

Danielle Ciliberto Renner, C-Direct

Tel 03 9490 0401 or email danielleciliberto@c-direct.com.au

David Forrest, Barilla Bay Oysters

Tel 03 6248 5458 or email barilla@tassie.net.au

BUSINESS MENTORING

WE provide and support Business Mentors for Directors, Business Owners, CEOs and Senior Executives.



For further information, please contact:

CHRIS CARTNEY

1st Floor, 123 Camberwell Rd
East Hawthorn, VIC 3123

T: 03 9811 6817

E: ibmentors@bigpond.com

W: www.InternationalBusinessMentors.com



Now or never!

Limited opportunity - fantastic sales response - act now!

Photo: The natural wonders of Lamington National Park

Freehold property for sale within World Heritage Lamington National Park.

Only 48 exclusive O'Reilly's Mountain Bowers (2 or 3 bedroom, freestanding villas) are ever to be built, 400 metres from famous O'Reilly's Rainforest Guesthouse. Use your Bower whenever you wish, for a private escape to the tranquility of Lamington National Park...and when you are not there allow O'Reilly's to manage it as part of their premium rental accommodation range. A visit to the spectacular mountainside location will convince you this is one of life's rare offerings.



Visit www.mountainbowers.com.au for detailed information ...or call 1800 008 939 now for a comprehensive information kit or to arrange an inspection of the site and display centre.