

8 Quotes to Support Your Family Business in the Year Ahead

By Lee Hoverd - 2024-01-24



As a new year begins, the world continues to face ongoing social issues and environmental concerns. Despite the uncertainties of 2023, family businesses are not just surviving- they're **thriving** and making significant impacts in their industries. The largest family enterprises are growing faster than the global economy, generating over **\$8 trillion** in revenue.

In the face of disruption, family businesses are trying to make the most of every opportunity by implementing ESG strategies and embracing diversity to become more competitive and future-proof their operations.

Here are **8 Quotes** from family business interviewees and experts that offer encouragement and optimism for the year ahead.



I think the most important aspect of the work we do at Carvajal, and as a family, is to live our purpose every day. Previous generations taught us how powerful and wonderful it is to serve. I would hope that message stays just as pertinent over the next 100 years.

Pedro Carvajal – CEO, Carvajal



You have to figure out who you are while honouring the past and stepping into your own power. It's not easy. It's hard to really look at the facts and become the leader that your people deserve.

Laurette Rondenet – President and CEO, Edlong



Agility requires an openness to new ideas and a willingness to let go of old methods and forge a new path. Reinvention and transformation are hallmarks of success for today's enterprising families, which can be a challenge for owners who define stewardship as clinging to the status quo rather than looking for opportunities to build value according to their values in each generation.

François de Visscher – President of de Visscher Advisors



If you work through the hard part and keep going, then the fun part begins. There's always going to be challenges and opportunities to be better when working with family. But all the energy you put into your family shows, and all the energy you don't put into your family shows, too.

Cristina Carvajal – President, Family Council, Carvajal



Next-generation business leaders have a wealth of knowledge at their fingertips. With access to information available at the touch of a button, the capabilities of today's businesses are endless. To make the most of those opportunities, business leaders need to consider all aspects of their company and its identity.

Doug Gray, Ph.D., PCC – Co-founder of Assess Next Gen



In striving for continuity in the family business, re-framing succession as 'the appointment and development of a family to leadership' rather than the ascension of an individual is the highest ideal.

Philip Mackeown – Family Business Owner, Author, Facilitator and Family Talent Advocate



Sharing ideas is a powerful force against the social issues we hope to improve, and much more effective than any single organisation going it alone, regardless of its size or its resources.

Ana Maria Guerrero Carvajal – President of the Board of Directors, Fundación Carvajal



To really nurture an entrepreneurial spirit in your child means teaching them to be more strategic. They have to understand finances. They have to be taught to think strategically about markets and competition and where things are going. They have to see the big picture. Parents should also respect and engage their children — let them stand on their shoulders until they're old enough, strong enough, and large enough to stand on their own.

Ryan Margolin – CEO of Professional Hair Labs