

Familiness: is blood thicker than water?

DURING tough times, family businesses often pull together in ways businesses with unrelated workers may not do as easily.

In addition to reducing or cutting their own pay, the family can go the extra mile and work longer or more unsocial hours to overcome slumps in the market.

This use of family as an additional resource, and these capabilities that are unique to the family's involvement and interactions in the business, is referred to as 'familiness', and it's a concept we explored as part of our all-Ireland family business survey earlier this year.

The survey, conducted by DCU Business School and Ulster University, indicated strong evidence of family businesses pulling together in hard times, adapting a "we are stronger together" attitude.

When the business is the family, relationships across the firm benefited from the interaction and involvement of the family owners.

Alongside changes in many family firms' operations and structure, some reported using the pandemic to mend internal conflict within the family unit itself where this existed.

According to one next-generation member: "The closeness of lockdown has helped with family relations overall."

The intensity of business can sometimes exacerbate common family issues such as sibling rivalry or inter-generational competition. A healthy family is crucial to a

FAMILY BUSINESSES

Darren McDowell



long-lasting, successful family business and this involves a family unit in which family members look out for one another, have fun together, communicate effectively and make decisions as a team.

I had the pleasure recently of talking to three members of the Henry Group, one of Northern Ireland's largest home-grown construction firms, headquartered in Magherafelt. David, Ian and Julie are the second generation of the family business which was started by their father Jim who still presides over the business as chairman.

What came across in our chat, which was recorded as a podcast, was a spirit of camaraderie within the leadership team and their genuine concern for their 200-strong workforce over the past 16 months.

Ian used the word unity as one of the key words of the Covid era and



UNITY: The Henry family, whose Henry Group business is one of Northern Ireland's largest home-grown construction firms

shared that their company motto is "altogether stronger", which has never been more present and that their employees have stood by them the whole way through, as the family had to make decisions on their behalf.

David also commented that these words were mentioned more than any others throughout the pandem-

ic, saying "we don't know anything else because we've always worked together as a family".

Familial bonds will always be stronger. The DNA of the business results in a natural alignment with behaviours and beliefs of founders and family members and gives an opportunity to identify and leverage their unique competitive

advantage – 'familiness'.

The Henry Group podcast is available as part of our Not Accounted For series and you can listen to it by visiting <https://www.harbinson-mulholland.com/>.

Darren McDowell is senior partner at Harbinson Mulholland