

LEADING WITH INSIGHT

#LEADALUMNI

#INSPIRE BELIEF

SUCCESSION IN A FAMILY BUSINESS

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THE SUCCESSION CHALLENGE



My brother, Geof, and I founded Printwaste almost 40 years ago. We are based in Cheltenham, Gloucestershire, UK where we have two factories employing almost 80 people engaged in the green economy of recycling and resource recovery. We are a family business and enjoy working together with wives and children. As time ticks on, succession has become a subject that has challenged all our minds.

But what to do?

In some ways it is too easy to sell and distribute monies within the family. But what if there is another way by engaging with the next generation more fully?

FOCUS ON MYSELF

Recognising that ownership and leadership were different, those were amongst the questions that we were considering when, just over three years ago, I made the decision to work with QuoLux™ and enrol on their leadership programme, LEAD™. I knew I needed to learn how to lead others to become leaders.

Following LEAD™, I have completed their strategy program, GOLD™ and I am now on their online innovation program, GAIN™. Along the way, I have had my learning accredited through QuoLux™'s partnership with the University of Gloucestershire and I am now working towards my MBA (Leading Business). I have just completed a project on succession in family businesses which has helped me tremendously as I researched the subject in depth.



NEXT GENERATION

Thinking back on all the changes that have been made as I have implemented my learning, I can say that I am achieving that main objective, I have helped others, the next generation, advance their leadership roles in the business. A number of the family members have been on LEAD™ too, learning new tools and developing competences, now stepping up to challenges that they had not done before.

I have learned better how to coach and more importantly for me, how to delegate. This skill has really helped in supporting the next generation to delegate more, something that none of us find easy. This has gifted us extra benefit as our people are coming forward with ideas to improve and life is less stressful with decisions being made at a far lower level across the company.

I have gained insights and knowledge, reflected and shared learning. I'm really proud that I've been able to share my new knowledge and skills with my brother and that together we have used the techniques that I have learned. These have helped all of us to work through succession issues and avoid disastrous family fall outs!



"LEAD™ gave me confidence in myself and my ability and also in my decision making. Most of the time you make decisions based on facts and figures however sometimes you have to trust yourself and LEAD™ gave me the confidence to make those difficult decisions." Tom Robins, Operations Manager

FUTURE LEADERS

Succession is more difficult than I thought; it would be far easier to sell. I have witnessed at first hand the next generation, both family and non-family members, transition in the succession process. It is a real reward to see that they are motivated both personally, and as a team, to take the firm to the next level. They all want to do that, and together we all believe we are building the way to make that happen. This is hugely energising!

Three years ago I knew that I needed to change and I have. More importantly, I am now equipped and able to help others change and grow in confidence as future business leaders and owners. As leaders, they now see more, crucially understanding the impact of their leadership shadow more. They understand the importance of developing culture and working as a team.



"Working with QuoLux™ on their LEAD™ programme has helped me to grow in myself as a leader. It has made me more focused and I think more about the future of the business and what we need to get to where we want to go."

Hannah Robins, Commercial Manager

TEAM ENTERPRISE

We now all have an understanding that this is a journey that requires planning, that we need to collate and share numbers more, improve our business planning systems and that our sales processes need further structuring.

Embracing these, we all accept change more readily and with family members on LEAD™, we are tackling large system changes with gusto. Team Enterprise, in other words employee engagement that LEAD™ Masterclass speaker Professor John Oliver OBE has written about in other blogs, has been inspirational and is hugely important to us.



LEGACY

Like many businesses, our resilience was tested by COVID-19 and lock-down but this unwelcome pandemic has brought the team together, engaged the Team Enterprise spirit and we are now planning forward with renewed optimism.

Finally, on the very first day on LEAD™, I learned that it is fine to have fun in business. What a legacy and gift that would be for the next generation.



To learn more about QuoLux™ and our leadership development courses and programs, go to www.quolux.com

FROM QUOLUX™ ...

Family businesses are an important part of the UK economy with over 5 million family owned businesses generating almost a third of UK GDP. Family owned business have an opportunity to create an enduring legacy and we know from our own research that succession is one of the main issues amongst our delegates (over half of whom are from family businesses).

We would like to thank Don and the team at Printwaste for their kind words and it has been a privilege to work alongside them since Don first joined our LEAD™ program in 2017. Since then he has gone on to complete our GOLD™ and GAIN™ programs, and has achieved his MBA through our work-based learning mode of study. Five members of the next generation have also been on our LEAD™ program and we look forward to continuing to support them in the future.



Jo Draper, Stewart Barnes and Rachael Ramos, Directors of QuoLux™