



The Inc. Life

Family An entrepreneurial education to last a lifetime

Children of entrepreneurial parents often follow one of two extreme paths: They become neurotic and goal-obsessed in an effort to mirror their parents' success, or they become spoiled and entitled, with no ambitions to make their own marks in the world. Somewhere in the middle are those who turn out just fine, thank you, and in many cases make good business lives for themselves. Here some of these well-balanced people share lessons for entrepreneurs raising little apprentices of their own. —Stephanie Clifford

Involve me in your business. As a little girl, Lorraine D. Ellis took field trips to her father's car repair garage, merrily filing customer receipts as he dealt with customers and staff. "I had a great time watching what he did and how he managed the business," says Ellis, founder of Research Dynamics Consulting Group in Rochester, N.Y. "This is one of the best scenarios for getting children interested in business, yours or their own," says Stanley W. Mandel, director of Wake Forest's Angell Center for Entrepreneurship. "As kids grow up, they, by osmosis and dinner table conversation, begin to understand the highs and the lows of the family business."

Let us know we're a priority too. Sharon Anderson Wright, who took over her mother's company Half Price Books in

Dallas, recalls: "I probably had more freedom than I should have had when I was 15, but my mom shifted her schedule to be there if it was important." With her own children, ages five and two, Wright says she plans "to try to always be around. Parents who are business owners have to take the time for their children. I have that luxury. I've told the staff that I have things I need to do with my kids."

Encourage me to do something different. Even if children want to join the family business, establishing themselves on their own isn't a bad idea. "Joining a family business needs to be a conscious choice. They can't really make that conscious choice until they work somewhere else," says James Olan Hutcheson, president and founder of family business consultancy ReGeneration Partners. Ada Polla, who heads the Alchimie Forever product line of Forever Laser Institut, her parents' skin care and spa company based in Geneva, Switzerland, got business experience from consulting and product management jobs plus an M.B.A. before returning to the fold. "I wanted to prove to myself I could find a job outside of family connections," Polla says. "I also felt it would better enable me to contribute constructively to the family business."

All I Ever Learned
Entrepreneurship begins at home.

Don't spoil me. "We had to wash cars and chop wood and do chores," says Alecia Reed, whose father had his own construction business. "At the time, we thought it was awful," says Reed, founder of a Las Vegas bakery and cooking school called Little Pastry Chefs, "but you've got to understand that things are not handed to you."

Set goals high but attainable. When his grades suffered from too many college parties, Gavin Hudgeons's father, a co-founder of an electrical contracting company, "grabbed the classifieds and threatened to stop paying tuition," says Hudgeons. He transferred schools, became a 4.0 student, and with his brother in Austin started e60 Vision, a company that turns environmental data into graphics. "My parents walked a fine line between showing disappointment yet still supporting me," he says.

Let me make my own mistakes. Not wanting your kids to repeat errors you made starting a company is natural, but they grow by finding their own way. Give advice, but don't make decisions for them. Kim Hastreiter's parents, who ran a jewelry business, did just that when she launched New York City-based *Paper* magazine. "I never did things the way my parents did," she says, "nor did they ever expect me to."