



A very successful businessman had a meeting with his new son-in-law. "I love my daughter, and now I welcome you into the family," said the man. "To show you how much we care for you, I'm making you a partner in my business. All you have to do is go to the factory every day and learn the operations."

The son-in-law interrupted, "I hate factories and the noise."

"I see," replied the father-in-law. "Well, then you'll work in the office and take charge of some of the operations."

"I hate office work and being stuck behind a desk all day," said the son-in-law.

"Wait a minute," said the father-in-law. "I just made you an owner of a profitable organization, but you don't like factories and won't work in an office. What am I going to do with you?"

"Easy," said the young man. "Buy me out."

To avoid this conversation:

1. Establish necessary qualifications in terms of education, experience, and credentials to join the business.
2. Clearly outline the job role and responsibilities of the role.
3. Define performance goals.
4. Set compensation on the role responsibilities and performance goals.
5. Clarify vacation and time-off policies, especially if they differ from non-family employees.
6. Delineate extra pay or bonuses as either performance-based or as a family-benefit for being a family member or owner.

The Moral of the Story –

Following a few key principles can prevent conflict and negative outcomes when inviting family members to work in the business.