

Family that holidays together, stays together

Family retreats can be a useful form of intervention to unite the feuding family-run business. Family feuds are common especially in third generation family-run businesses. Research has shown that compared to the first and second generation, third generation family-run businesses are often fraught with differences of opinion and conflict of interest. Recently, many small third generation family-run businesses in the city of Chennai have roped in external consultants looking for a solution. The consultants have reported that family get together through retreats are effective in resolving the family conflicts.

Source: Family That holidays together, stays together, Times of India, November 22, 2010