

New Dogs, Old Tricks: How to Succeed in a Second Generation Family Business

Peter J. Postorino

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Peter J. Postorino : New Dogs, Old Tricks: How to Succeed in a Second Generation Family Business before purchasing it in order to gauge whether or not it would be worth my time, and all praised New Dogs, Old Tricks: How to Succeed in a Second Generation Family Business:

2 of 2 people found the following review helpful. Great Read!By G. RosaExcellent perspective on running a second generation family business. This is a must read for anyone who is in or thinking about getting into business with family. I couldn't put it down.Kudos to Peter Postorino for bringing his story to life!0 of 0 people found the following

review helpful. Well Written and Easy to Read By a Very well written, easy to read common sense approach to the trials and tribulations of being in a business. Though targeted for family business, I found it very relevant to my own non-family business. I recommend it as a good refresher on conducting good business practices. 1 of 1 people found the following review helpful. Enjoyable to read, easy to understand, and tremendously valuable... By Larry Hoffer Full disclosure: I received a complimentary copy of this book from the author in exchange for an unbiased review. Thanks for making it available! When people hear the term "family business," they think it's an old-fashioned concept, like "mom and pop" businesses of yesteryear. But family-owned businesses exist and thrive today, across a wide number of industries. More importantly, however, they have the potential for lasting success through multiple generations; provided they don't fall into the traps that have harmed many a business. Pete Postorino knows very well of what he writes; he and his brothers took over their father's environmental services business more than 20 years ago, and have grown it far beyond what anyone had initially envisioned. But this wasn't, and isn't, an easy journey. Keeping any service-oriented business running and thriving through the years is always challenging, and once you throw family into the equation, it increases the pressure and the potential for risk, as well as success, exponentially. This is a really well-written book, because Postorino isn't just spouting management theories; he's citing specific examples and incidents in his 20+-years of experience, acknowledging that some truths are fairly universal, while some may be more specific to a particular situation. He's not afraid to put himself in an unflattering light from time to time, as he recounts some of his own mistakes, some of his and his family's "a-ha" moments, some of the things they wish they knew in advance. As he put it, "this is as much a how-not-to as it is a how-to manual." But don't discount this book if you're not involved in a family business, or not considering opening your business to your children or other family members in the future. I run an industry trade association, but still walked away with a lot of useful information; ideas I've thought about but lost in the midst of day-to-day craziness, as well as concepts that I should have thought of but they never crossed my mind. Postorino's writing style is straightforward and even a little sarcastic from time to time (which always gains points with me), and he backs a lot of his points up with some strong research. (Plus, how can you pass up a book that quotes not only A Few Good Men, but our favorite Jersey boy, Bruce Springsteen?) If I'm interested in learning more about a subject, I want to go to an expert. And that's the case with this book: it's an enjoyable-to-read, easy-to-understand, valuable resource from someone who knows what he's talking about.

If you are in a family business or even thinking about it, the best advice is this: throw away most of what you've learned about traditional management. It simply doesn't work! Family-owned companies are replete with idiosyncrasies and challenges that just aren't faced by conventional organizations. What happens when you can't fire your brother, yet he won't cooperate with you, or vice versa? How do you motivate employees who see nepotism as a ceiling to their advancement? How do you resist being a "credit hog" and avoid upstaging your staff? Why is managing your children so fundamentally different from parenting, and how do you leave behind all the "baggage" from their upbringing? Most importantly, how do you ensure that the pursuit of financial gain doesn't destroy the very family it is intended to support? This book explores these and many other questions faced by anyone who tries to make a living by working with their family. It is at times anecdotal, while at others deeply philosophical, and it attempts to help you negotiate a maze of specific problems associated with such an endeavor and, wherever possible, turn them into advantages for lifelong success.