

Family IN Business Podcast Series

John L. Ward:

The Most Curious Person I've Ever Met

EPISODE #7
Leaders from five different industries.

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Jeremy Lott:
My name is Jeremy Lott and I'm the president and CEO of SanMar Corporation. I was a student at Kellogg and I graduated in June of 2003. I came in June of 2002. I didn't know who John was. Didn't know what the Center for Family Enterprise was, but knew that I was going to be at Kellogg for a year with the hope of coming into my family business.**Esther Choy:**
Hold on here... Hoping to go into your family business, and attending Kellogg, but didn't know who John Ward was?!

Well actually, I am now an adjunct lecturer at Kellogg's Center for Family Enterprises that now bears his name but when I was a full-time MBA student at Kellogg, I didn't know who John was either. Fortunately for me, over my two years at Kellogg, I began to hear from classmates about professor Ward and the Center that he co-founded. Then, I started to realize what outside influences John has played for so many family enterprises for so many years.

So, who is John Ward? What is he like? For so many importantly, what are some of his biggest impacts on family business and the people who lead them?

Jim Ethier:
He'd done a lot of research. He brought data. He brought examples of why and how family businesses made it for a long period of time.**Keech Combe Shetty:**
He is the father of this industry, really. He's the father of this research. Family enterprises are the backbone of this country. He was a great professor, but he's also a great therapist.**Farhad Forbes:**
He had the intellectual depth, which was built on sound academic research, but he also had humility and a great sense of humor.**Jennifer Pendergast:**
John's the most curious person that I've ever met. You call someone a voracious reader, John's a voracious listener. He believed that you learned by listening to people.**Gigi Cohen:**
He was just a wonderful shepherd to have on the family business journey.**Esther Choy:**
This is the last episode of our first season at Family IN Business. Over the past few months, we've heard from six different family enterprise leaders on their journey of reinventing their family business, exiting the industries that their ancestors found their business empires in, overcoming family tragedies, while finding their own leadership voice.

But what we haven't covered so far is that so many of these family enterprises' stories have been greatly influenced by one person, professor emeritus John Ward, co-founder the Center for Family Enterprises at Kellogg that now bears his name, and one of the earliest and most influential academic researchers in the field.

So, today we're going to hear from five more leaders from industries as wide ranging as engineering, personal care, branded apparel, personal protective equipment and food.

By the way, my name is Esther Choy, the executive producer and your host of John L. Ward Center for Family Enterprises' own podcast series: Family IN Business. A podcast that features stories of leaders, their families, and the family enterprises they transformed.

We will find out five very different impacts that John Ward has had on these family-owned companies. And these impacts are lessons that ALL family business leaders can leverage. Ok, so first, let's get back to Jeremy Lott, our guest who first kicked off this episode.

Jeremy Lott:
My name is Jeremy Lott and I'm the president and CEO of SanMar Corporation. SanMar is the largest distributor and manufacturer of apparel to what we call the promotional products and printed sportswear markets. We make clothing around the world, some in factories that we own, some that we source from third-party factories.

My parents came to visit me at school and my dad and John and I had lunch at the Allen Center. I think it was a really seminal experience for me in the way that my father started to think about having his son join the family business. It's one of those really clear memories that I have from my time at Kellogg, because we were sitting there and the conversation turned to this idea that my father was moving from being a sole proprietor, from running this business that he had started, to a partnership with his sons in this family business.

That was the language John used. It was "You're moving from being a sole proprietor to being a partner." Really, my dad paused on that and I think reflected on it and in a real way that set our family up for a really positive experience as I came into the business over the years as we went through succession planning and ultimately transitioned into that next generation.

Honestly, I think that's the key mental shift that he made that everything else, every other decision that we made flew through. I think he recognized that if he wanted to eventually pass this business on and he wanted to have a family successor that he needed to prepare that person to take the job he needed to mentor them. He needed to have that person understand what it meant to be an owner in the business and have pride in the business and in an ownership way. To do all those things really took that mental shift to saying you're really a partner in the business. Now, it wasn't like day one I graduated from Kellogg and I was a 50-50 partner in the business and I'm running it alongside him. That wouldn't have been a smart thing for our business, but I think he recognized, and I recognized the need to grow my skillset and career kind of overtime and to begin treating me like I was a partner in the business and we had a goal early on that for us, we wanted our succession planning to be something nobody noticed.

We didn't want our customers to notice, our employees to notice, our vendors to notice. For us, that meant it was a really slow process over a number of years. For a long time, it was my dad up in front of the company giving a speech and I was standing next to him. Then, it was me giving the speech and him sitting next to me. Then, it was me giving a speech and he was in the front row. Then, it was me giving the speech and he was not in the building anymore. That felt like a process that people, they didn't really notice it. It wasn't this Marty's there, he's running the company, he makes every decision, then one day he's gone and now Jeremy's here. We think that was a really positive process for everybody in the company and our customers and vendors, because everybody really got comfortable with this because it happened so slowly over a long period of time.

Esther Choy:
Company founders often have this larger-than-life influence over the family and the company. So, for Jeremy and his father to facilitate a leadership transition so smooth that employees and customers didn't even notice is no small accomplishment. But that requires both G1 and G2 adapt the fitting mindset for the time.

THAT is the first lesson we can all take to heart from the Lott family who owns SanMar Corporation. We'll actually come back to Jeremy again at the end.

But now, let's take a listen to a different story. What happens after you've already passed the first generational transfer? Let's say you're the third and fourth generation leaders. What sort of impact has John had on these multi-generational family business leaders? Here's another example, the second impact and lesson that John has imparted on another family business.

Jim Ethier:
My name is James B. Ethier, but everybody calls me Jim. I am the chairman emeritus of Bush Brothers and Company, the fairly well-known bean canner with Bush's Baked Beans.

It's been over 30 years ago. My initial exposure to John was in November of 1989. At that seminar, that took me back was that beyond the possibility of the future, it was a John Ward, a young man probably about my age, who explained how to pursue those possibilities. He of all the presenters talked from research, not just suggestions. The thrust of his study and what he articulated was extremely attractive to me. He seemed to come from more of a science approach. He'd done a lot of research. He brought data. He brought examples of why and how family businesses made it for a long period of time.

Esther Choy:
Why was having research in family businesses so important?

Well, sometimes there's aged-old wisdom that can't be disputed. And then, there are aged-old myths that only robust research can dispel.

Jennifer Pendergast:
So, there's sort of this common phrase that every family business is unique and you see one, and you see one.**Esther Choy:**
That's Jennifer Pendergast, executive director at the John L. Ward Center for Family Enterprises at Kellogg.**Jennifer Pendergast:**
What John was able to do was distill best practices and lessons learned based on the number of families that he experienced through the center. So, he would collect information from his MBA courses, from the executive education programs to see how people were using boards of directors, the importance of having family meetings, the importance of having rules and regulations around employment within the family, and actually be able to have data to support some of these things. I've seen that what people continue to go back to is that his finding that family businesses actually perform better from a financial standpoint than non-family businesses.**Esther Choy:**
Until family businesses actually perform BETTER from a financial standpoint than non-family businesses. So, without a body of research, all people can do is reference from their own experiences that are anecdotes, not data, and definitely not conclusive evidence.

Now, what about another of the aged-old wisdoms, that family enterprises or wealth in general typically don't last past the third generation, Jim Ethier's generation. First of all, is that actually true based on research? And second of all, how common exactly do family enterprises transfer to and past the third generation? And what are you supposed to do if you're the third generation?

Jim Ethier:
I was taken aback when he mentioned the fact that only about 3% of family businesses made it to the fourth generation.

Now, that took me back because here we were starting the third generation, and I think he was prophesying that we weren't going to make it. That's my initial exposure to John Ward. I began to send my family members to that seminar so that they could hear John Ward's story along with others. What I think was really important was I wanted everybody singing out of the same song book or hearing the same, if you will, the same music, and therefore trying to develop in the family an understanding of what we're faced with if we wanted to see our little venture continue. I have to admit that I sent some 60 family members over a period of about three or four years.

We were able to bring about the development of an independent board of directors. Four of our seven board members were independent, and I credited John for the wisdom of that.

Esther Choy:
Take us back, especially the board of directors, and four out of seven are independent. What do you think would be the major difference had it not been established and the time when it was established?**Jim Ethier:**
I think that it would have been a much slower progression for the company to extricate itself from so many of its non-profitable operations. At that time, we had some nine vegetable processing facilities all over the country, most of which were in dying markets. We also had a trucking subsidiary. I remember one of my board members looking across the table at me and saying, "Jim, could you just explain to me how hauling it on your own truck makes you beans taste better?" Well, we didn't need to be expending efforts in trying to grow a trucking company. What I'm saying is that those independent board members really brought discipline to the company and they wanted to see action quickly and they were very willing to really challenge us and that was a blessing.

John also talked about, if you will, the strength of having a family council, and we tried to develop a family council, though, I admit with my third-generation members, it wasn't very successful. I think there was probably a lack of understanding on their part, a lack of accepting for the family to resolve their issues independent of the board and of the company.

What I started to do was to send my fourth and fifth generation family members to the program that John was hosting. I began that in 2005, and by the year 2007, we were able to, again, establish a family council, but we named it the family senate. We were using the guidance of John Ward and we were exposing him to the fourth and fifth generation members of our family who were far more receptive to his academic approach, to the science that he brought, and I think the passion that he exhibited as a professor. They came back enthused, and even today, 15 years later, we have an extremely active family council and it's gone further as a result of John's teaching.

We developed a shareholder agreement, and then we chartered in 2012 our own private trust company, recognizing that over 80% of our ownership was involved in some kind of trust. I think getting from John the insights to give me comfort that we could move forward as next generations came forth in the family, and appealing to them and particularly appealing to the young folks, not necessarily did they have to be employed in the company, they could be involved in governance. Today with not only the board of the company, but the family senate, and then the private trust company, we have over 20 opportunities or seats, if you will, for that fourth and fifth generation family member to be involved with the company even if they don't choose to be employed by the company. So, I think having those insights from John has allowed us to develop the company, not based on what happened in the second generation or even the third, but to look forward as to where we wanted to go with the fourth and the fifth generations.

The impact of John on our company is that after 112 years, we are continuing to flourish. Today, we're the leading bean canner in North America, and we have a family that's really passionately involved in seeing that our company has a long-term success.

Esther Choy:
That's the second impact that John has had. Setting up an independent board is so important to the survival and continuity of family businesses, and yet, it can feel very threatening to family owners at first. That's something I've heard many times over from other family business leaders.

Often learning from John wasn't just about learning from John himself. In Gigi Cohen's family situation, it's also about tapping into the brain trust that John is a shepherd of.

Here, Gigi will explain the third impact John has had on another family business.

Gigi Cohen:
My name is Gigi Cohen. My title is executive vice-president and my family's business is Magid Glove & Safety Manufacturing Company.

It's a family-owned business that was started in 1946 and we sell PPE. Most people now know that that stands for personal protective equipment. We supply personal protective equipment from head to toe to help companies keep their workers safe.

In the early 90s we thought we were unique. We didn't know that family businesses had typical things that they go through. And so, we found out that all of these things we were facing or might face were not unique and that we could proactively address them to prevent bad things from happening to our family and our business. And so, we started to understand that we should learn about family business.

In the 90s, our family was run by an executive committee that was all of the family members in the business. There were eight of us and we had four family members from the next generation in the business. And we had another 13 in college and high school. And so, we realized that we couldn't go from having an eight-person managing committee to a 17-person managing committee. And so, we had to move from sort of a model of all family members running the company to a merit system. And we couldn't figure out really how to make that transition. We didn't feel comfortable talking about each other's children in terms of who are the ones who are going to be in the management team and who won't.

We actually were at one of John Ward's classes where they were discussing the case he had written about our business. And the students suggested that we think about it the way law firms and accounting firms think about their partners and how you become a partner. And as you start to move through the ranks, you get feedback about if you're on track or off track to become a partner. And so, we did adopt that system where people started getting feedback about if they were on the partner track or not on the partner track. So, it wasn't just a yes, no situation one day, one year, it was a gradual path and journey to getting to the management positions. And you got feedback about where you needed to improve and you had the opportunity to improve. So that was very valuable. And that really came from his students.

Esther Choy:
The blessings of having learned from John wasn't just bottling up and applying his wisdom, it was also the chance to crowdsource the challenges you're facing with the wisdom from his students. The third lesson in this case is that as family enterprises prosper, grow and pass onto the next generation, there are many hidden sources of ideas from the non-family-owned business world as to how things can be run better, more effectively, more efficiently, more... fairly.

Now, speaking of being fair, fairness is a pretty basic and fundamental value and principle. But there is a caveat.

Keech Combe Shetty:
My name is Keech Combe Shetty. I am the executive chair of my family business Combe Incorporated, and I am third generation leadership.

We're a personal care company. It was started about a little over 70 years ago by my grandparents, Ivan and Mary Elizabeth. They launched the first over the counter acne medication called Clearasil. My grandparents then basically teamed up with Dick Clark when he was starting American Bandstand. And they were the original sponsor behind American Bandstand. And so really Clearasil and American Bandstand took off together.

And then from there, we've actually sold Clearasil many, many years ago. But now we have brands like Just For Men hair color and an intimate health brand called Vagasil and a whole portfolio of grooming products, more beauty side of things around the world.

My grandfather was an entrepreneur. My father really was the one who grew the company to a modern corporation, global corporation, but the dynamic of family interacting with the business wasn't as deliberate or thought out. And because my father was the only member of his generation who was involved with the business. And so, to think through, okay, well, I have two sisters. I have cousins who at the time could have potentially been involved as well. So, what's the criteria for family members to be involved with the business? And how does that go about, how does that manifest itself?

When I was a student still, my dad was in the Evanston area and came to see me. And so, John, my dad and I had lunch in the Allen Center, and it was just this amazing conversation.

Esther Choy:
Um, sure sounds like I need to have more lunches at Kellogg's Allen Center, AFTER COVID. But anyway, what happened at that Allen Center lunch?**Keech Combe Shetty:**
It was the start of me personally digesting what needed to be done, how it should be done, because John, he's so knowledgeable about the technical aspects of family enterprise, family businesses, and running businesses. But I think what is so unique and so special about John is that he completely understands the personal, the family dynamic, how important that is.

And one thing he said, I'll never forget he said, "No matter what, you still have to have Thanksgiving dinner with these people. So, they might be your family, you might not have chosen them, but you still have to have Thanksgiving dinner with them." And that seed, it's so simple, but it's a great guiding north star. And so that conversation, I will never forget and I don't think my dad will either. In terms of laying the groundwork for a strategic transition and a planned and deliberate transition when the time was going to be appropriate. It wasn't obviously while I was at school, but we need to come up with a plan sooner rather than later. And I think my dad's biggest takeaway was that, how did he put it? It's that "even" isn't always fair. And so, we had to really internalize what is best for the business and also what is best for the family.

But in our case, so the way we view it is we're really a business with a family associated with it. So, for us, it's first what's right for the business, and then figure out how to best integrate the family into those decisions. And what came out of it for us is when my father experiences that whoever is closest to the business who has put in the time and gotten the education and the training, et cetera, is the one who will be the decision maker in the business. And that there can't be evenly split decision makers because that's really a recipe for disaster. So, I think that was definitely a big takeaway for my dad and for me too.

Family enterprise is not very common for third generation, fourth generation family enterprises to survive in the US. And so, he had a lot of warnings about what not to do and then advice on what to do. And I think the warning scared my dad a bit. He was like, "Well, if we want to survive in perpetuity, then we have to be very buttoned up as to how we execute." And I think that's equally as important as motivating, because I think the motivations, with family businesses, it's such a part of your identity. There's such an innate sense of pride. The fact that our name is on every single one of our products, we take that very, very seriously. We take our quality and safety very, very seriously because of that.

Esther Choy:
John's sphere of influence isn't just limited to American family enterprises, it's also over the world. For example.**Farhad Forbes:**
I'm Farhad Forbes. I am co-chairman of a family business, Forbes Marshall, which is a family business based in India. It's a second and third generation family business.

We are an engineering business founded about 74 years ago. We are based in India, but now have operations in Southeast Asia and the Middle East. For example, some sales in North America and South America as well. We do energy conservation. We look at efficient use of energy and industrial plants and also process automation and control. So, we optimize production processes and manufacturing processes and industrial plants.

I think the main thing I learned was that he taught us to have pride in being a family business. And this was at a time in the late 1990s, when family businesses were considered to be not that great in terms of enterprise, they were considered to be relatively mediocre. They were not particularly innovative and not exactly state-of-the-art in terms of either management practices or technology.

Esther Choy:
Still, why would anyone have to LEARN to have pride in their family business? Here's Jennifer again.**Jennifer Pendergast:**
Because it was assumed that you were underperforming, that you were unprofessional, that you didn't stack up to a non-family business. And the finding that if done well, family businesses outperformed non-family that's not what that surprising. There's a lot of research that says that, but John was one of the first people that said that. And I think it gave ammunition to families to say, "we should be doing this, and we should be proud of who we are." Which was a big deal because then that made people want to be part of the legacy and pass it on to future generations.**Farhad Forbes:**
And John really... He taught me and my family, that family businesses were special. And he instilled in us the desire and passion to preserve and perpetuate the legacy we've inherited. And this was the generation in my generation, which is the second generation, but also in the next generation, the next generation of children, both my daughter and our son have met John and interacted with him in workshops and also personally with him.

But he also, if I may add, it was not only pride in family business that he taught us, but he also taught us to have the humility, to recognize the many challenges and the paradoxes we have to deal with in family business. And to understand that if we did not manage these challenges and paradoxes adequately, the business and family relationships could face grave consequences. But if we manage the challenges and paradox as well, we could also have great competitive advantages to try and outperform others. So, in summary, I would say he taught us to be proud of what we have, but also to respect the challenges by working on and doing the right things for both the business and the family.

He's not just done such a great service to us as a family and our own family business, but he's had a huge impact on many Indian family businesses.

Esther Choy:
John has embodied the ideal essence of a teacher, a researcher, a consultant, and most importantly a confidant for family leaders. And it seems quite fitting that the Kellogg Center for Family Enterprises would be renamed after him.**Jennifer Pendergast:**
The center is named after him because of the family who gave the money.**Esther Choy:**
The family who gave the transformative gift to Kellogg was The Tanoto Family Foundation. They gave the money with a specific intention.**Jennifer Pendergast:**
The intention was of sustaining the scholarship and field, as family enterprise for which John built the foundation. So, the whole intent was that he was a pioneer, and how do we sustain this? How do we train future generations of scholars so that we have the next generation of John Wards? And so that's what's so significant about the name.**Farhad Forbes:**
John was a person who had tremendous intellectual capacity to firstly research. Based on his research, he was able to actually come up with concepts, which he was able to put across and communicate extremely effectively. And he had immense humility himself, in terms of how he brought it across.

I've been to good universities in the US and I've had all kinds of professors. I've had professors who have been brilliant in their fields of work.

Esther Choy:
By good universities, Farhad meant Stanford and the like.**Farhad Forbes:**
I've had professors who have been brilliant in their fields of work, but not everyone had the humility as well. And John had both, he had the intellectual depth, which was built on sound academic research, but he also had humility and a great sense of humor. So, in terms of being able to communicate his message, he was extremely effective.**Esther Choy:**
And because he's so effective with communicating his message, he's able to influence how one particular company decided to react to the 2020 pandemic. Here we are inviting Jeremy Lott of SanMar Corporation back to finish his story.**Jeremy Lott:**
SanMar is the largest distributor and manufacturer of apparel to what we call the promotional products and printed sportswear markets. We make clothing around the world, some in factories that we own, some that we source from third-party factories.

It started for us pretty early with this idea that we don't just make a SanMar shirt, every shirt we sell gets a logo on it, and it gets a logo of whether it's Kellogg school, whether it's Microsoft, whether it's Seattle Seahawks. It gets a logo of a team and it stops being a SanMar shirt and starts being a Kellogg shirt or Microsoft shirt. We had a responsibility to those brands to make sure that the product was made in an ethical and sustainable way. That's how we thought about it for a long time.

Then 2012, there was a factory that collapsed in Bangladesh. It made pretty international news and over a thousand people died. For me, it was a very much a soul-searching moment of awe we part of a broader kind of problem of an industry that can be expensive, that can be polluting the world, now potentially dangerous to the people who work there.

I had spent the years before that a lot of time traveling and visiting factories. What I had seen is that there are really good factories and that there are bad factories and that we could actually be part of not just making sure we weren't doing bad things in the world, which really had been our focus before then, to really actively trying to use our manufacturing and our buying power to do good things and to invest in the communities that we were doing business in and frankly benefiting so much from. We went on in this journey as this company of how do you make sure you're not doing bad things to how do we actually do good things? We started talking to our partners, we started understanding what they were doing in their communities and understanding the needs of their communities.

We started investing alongside of them and that has made a huge difference for our organization today. It's really the rallying cry for our business. We call it a canvas for good. The idea is that the product that we make could do so many good things in the world first and foremost, for the people and the communities that we make the product in, but for our employees, our 4,000 employees across the United States, and then the communities and the people that actually wear our product.

The thing that we started to recognize was people who were using our product were doing amazing things with it. They were doing a cancer walk and raising money for research and giving everybody this T-shirt, and when you put it on, you felt like you were part of something. I've been involved in an organization called Obliterade that's part of the Fred Hutchinson Cancer Research Center.

It's a bike ride that raises money for cancer. Everybody around Seattle, you see them riding with their Obliterade bike jersey. It's like you're part of the club and you wear this and you wave and you say hi, because you're wearing your Obliterade bike jersey. It's a really amazing what apparel can do. We've really tried to frame our business in this idea of a canvas for good and how we can do good things with our manufacturing and we're on that journey. We're not there yet, but it's a journey that we continue to go on as a company.

Esther Choy:
Jeremy's leadership journey is certainly inspiring. But a leader's true character doesn't reveal itself until it's been tested. Really tested.

So, what happened to an apparel company when COVID began to hit the US in full force?

Jeremy Lott:
When COVID started, much of what we sell stopped happening. Kids went home from school, sports stopped, concerts stopped, events stopped, and much of our business stopped really quickly. It was a scary time kind of as a company. We were working 20-hour days and together with my management team, we were trying to figure out what we do in this really unprecedented situation that we were in in the Spring. We recognized pretty quickly that we were going to have to cut expenses, but we didn't want to lay anybody off. We had never laid anybody off as a company and next year will be our 50th year in business. Together as a team, we said, "look, we're going to ask people to take salary cuts. We're going to ask people to take cuts in hours, but we're going to keep everybody employed."

I really struggled with it because I knew what it meant for our employees to ask them to cut their hours or to cut their salaries, but I felt like it was the only thing that I could do to do the time to make sure that we had a business for everybody to come back to. When we did that, I took my salary to a dollar and kept it there until it was able to raise everybody's back up. Fortunately, over the summer, when our core business started to improve, as well as we were fortunate enough to get some government contracts to make PPE, mostly masks, our business was in a stable enough financial position that I was able to raise everyone's salaries back up, everyone's hours back up and was able to take my salary again. I really felt like that was the only fair thing that I could do when I was asking people to sacrifice so much.

Esther Choy:
We've heard so much about John Ward and his impact, but we haven't heard from John yet. Well, he's retired now. But lucky for us, the Center has a huge archive of his lectures.

I went through the archive and found a presentation he did many years ago for family businesses. And here's a small part of this presentation and it will illuminate Jeremy's story even further. Here's our one and only, John Ward.

John Ward:
I came across a friend, a family business friend, who went to Korea and found out about a study from the Bank of Korea. The Bank of Korea was realizing two things. First, that very few Korean companies had lasted 100 years. And second of all, that their neighbor, Japan, was the home of 3,000 of the 5,000 companies in the world that are 200 years old or older.

So, the Bank of Korea wisely studied their friends in Japan, and they learned several things. They learned first that these companies in Japan saw people as the most resilient resource. It was people that are resilient. Not products. Not companies. Not organizations. Not structures. They also learned that it's very important to earn the trust of your customers, of your employees, and of your community. Trust was their most central value. Third thing, they believed that honesty with customers protected the loyalty of those customers in bad years, as well as in good years. Finally, they believed in investing in this resource of people. They see people as craftsmen who are always improving their capabilities and their talents.

Let's talk a little bit more about the centenarian companies that we've studied. The first thing we find in the centenarian companies is that they pursue a different kind of values. They don't follow the textbook values or the traditional values that we read about: quality, creativity, innovation, teamwork, and productivity. Instead, they pursue values like, do the right thing, curiosity, courage, mutual respect and personal responsibility.

Esther Choy:
When I was recording my conversation with Jennifer Pendergast, I surprised her by requesting that she answer the same question that all our guests have responded to.

And that is, Jennifer, what was the biggest impact John had on you?

Jennifer Pendergast:
Oh, wow. If I knew you're going to say that I would have prepared myself with some Kleenex. I would, first of all, tell him how grateful I am for the opportunity to sit in a virtual chair with his name on it, in a center named after him and to have the great honor to do my best, to help perpetuate the foundation that he sets.

The greatest impact that he had on me was moving away from sort of a younger coming out of business school and big company consulting mindset that being good at what you do is knowing the answers to everything. That being good at what you do is listening to people and understanding them, and that often they have the answers, you just need to help them get there and that they need to be heard and valued, and that the processes is as important as the outcome.

I wish he was sitting right next to me now, just because he has the most infectious smile and demeanor, and it just lights up my life to be able to be in the same room as he is.

Esther Choy:
When Jennifer mentioned the infectious smile, I realized something... that when I was interviewing all the guests, the very mention of John and his impact brought about that smile and deep contemplation in all of them. His smile, philosophy and teaching have truly been long-lasting.

John has had one impact on me too. But it's best described by Farhad.

Farhad Forbes:
One of the things that John always used to talk about was values. And, how do you transmit values? You transmit values most effectively by telling stories. And I always remember him saying that, "you know, your values never need to change, but the stories around the values change in time and you make those stories relevant for the time that you're in."**Esther Choy:**
Yes, your values never need to change, but the stories around the values change in time so you make those stories relevant to YOUR audience. That's why I'm so intrigued by storytelling in family enterprises.

And in our podcast, Family IN Business, we hope you've found many relevant, timely and engaging stories from family enterprises and the leaders and family who transformed them.

That wraps up our episode this month. Thank you again, Jeremy Lott from SanMar Corporation, Jim Ethier from Bush Brothers, Gigi Cohen from Magid Glove & Manufacturing Company, Keech Combe-Shetty from Combe Incorporated, Farhad Forbes from Forbes Marshall.

Thank you for tuning into Family IN Business, a podcast sponsored by the John L. Ward Center for Family Enterprises at Kellogg School of Management. Our show is supported and advised by Dr. Jennifer Pendergast, Kane Power is our audio engineer. And I'm Esther Choy, the executive producer, your host, and author of the book Let the Story Do the Work.