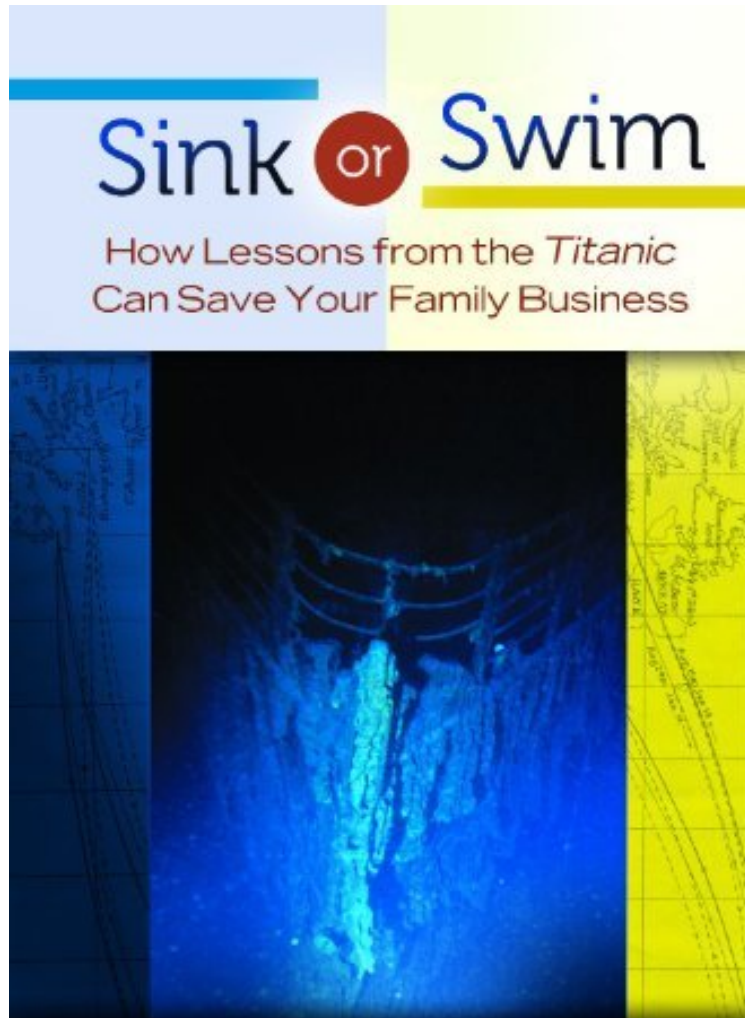


(Download) Sink or Swim: How Lessons from the Titanic Can Save Your Family Business

Sink or Swim: How Lessons from the Titanic Can Save Your Family Business

Priscilla M. Cale, David C. Tate
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Priscilla M. Cale, David C. Tate : Sink or Swim: How Lessons from the Titanic Can Save Your Family Business before purchasing it in order to gage whether or not it would be worth my time, and all praised Sink or Swim: How Lessons from the Titanic Can Save Your Family Business:

2 of 2 people found the following review helpful. Outstanding book for anyone involved with a family business. By Terry Field Extremely well-written, insightful, clearly organized and chock full of essential information, "Sink or Swim" is the navigational chart for keeping family businesses steered away from inherent dangers and running

smoothly toward business success. As an owner/manager dealing with the challenges of a family business (in my case, real estate development) during demanding times, this book strikes right to the heart of the difficulties and gives me clear, potent strategies for overcoming them. I believe the book would be pertinent for any type of family business. Using the Titanic story as a framework works exceptionally well. The technique highlights the hazards that are built into family business structures and brings them to life in a way that is both entertaining and easy to absorb. The authors adroitly use the design, construction, operation and decision-making apparatus that contributed to the Titanic disaster to show potential pitfalls in family businesses, and then they suggest lucid and pragmatic actions to help deal effectively with the problems. I found useful information throughout this book and too much to summarize here except to mention the book's identification of "The Five Fatal Flaws": overconfidence, ineffective leadership, lack of planning and preparation, frail architecture and team fragmentation. The book goes into extensive detail on each of these flaws and provides excellent information on how to avoid the intrinsic risks of each. I read this book quickly the first time as I couldn't have found it at a better time to take advantage of the information it offers. I will reread it carefully, likely several times, as I want to deeply absorb its lessons until they are part of my fiber. The business world is a particularly capricious place right now and family businesses have their own peculiar twists. Knowledge is power and the power of this book is that it gives me actionable information and ideas to help me meet my business challenges working within a family structure. I recommend this book highly and I hope it works as well for you. 1 of 1 people found the following review helpful. Should be mandatory reading for family owned businesses

By Paul L. Marciano

Having grown up in a family business, I know all the pitfalls that we faced. I wish that this had been around 25 years ago -- it would have helped us get through a lot of rough patches. The book is extremely well-written and the content is very accessible and practical. In addition, the story of the Titanic is truly fascinating and, of course, sad. Learn the lessons that will help you not only swim but fly!

Family-owned businesses are the backbone of the U.S. economy, responsible for 65 percent of wages paid, adding 78 percent of all new jobs, and contributing over half of the nation's GDP. Unfortunately, less than one-third survive the transition from first to second generation of family ownership. Now more than ever, many family businesses are in danger of going under as rising health care costs, lack of access to capital, and increasing costs of doing business shrink profit margins. Sink or Swim: How Lessons from the Titanic Can Save Your Family Business provides critical strategies for identifying and managing risks—obvious and hidden—that threaten family business survival. In part 1 of the book, the authors relate the design, construction, and operation of the ill-fated Titanic to the challenges facing family-owned businesses today. Part 2 examines the five fatal flaws that contributed to Titanic's sinking and reveals how family firms can have the same vulnerabilities. The final section supplies guidance that will help family-run businesses avoid unanticipated tragedy.

"Cale Tate's comparison of family business and the sinking of the Titanic is right on in my opinion.... This wonderful book helps to coach families on how to stay focused on the right things to ensure the business's long term success." — Cynthia Bigelow; President, R.C. Bigelow, Inc. "Intriguing, motivational, and innovative. Sink or Swim offers important lessons in family and business management. All family businesses, whether large or small or in manufacturing or service industries, can learn a great deal from this book." — William Waseleski; President, Century Spring Manufacturing Company "A comprehensive, insightful review of best practices in managing and governing a family business. Should be read by and pored over by all generations of family members who are owners of a family business." — Robert J. Lyons, Jr.; CEO, The Bilco Company "Sink or Swim provides a fresh, fascinating lens through which to view family enterprise challenges and solutions. This powerful metaphor will leave a strong impression in the minds of business owners, advisors, consultants, researchers and educators in the field." — Judy Green, PhD; Executive Director, The Family Firm Institute "Sink or Swim is insightful and provides a fresh, fascinating lens through which to view family enterprise challenges and solutions. This haunting and powerful metaphor will surely leave a strong impression in the minds of business owners, professional advisors and consultants, as well as researchers and educators in the field." (Judy Green, Ph.D., Executive Director, Family Firm Institute) "Intriguing, motivational, and innovative in its approach, Sink or Swim offers important lessons in family and business management that will help readers realize that we're 'all in the same boat'. All family businesses, whether large or small or in manufacturing or service industries, experience similar dynamics and can learn a great deal from this book." (William Waseleski, President, Century Spring Manufacturing Company and of the Small Manufacturers Association of Connecticut) "Cale Tate's comparison of family business and the sinking of the Titanic is right on in my opinion. The success of a business is based on excellent planning, clear vision, strong communication and flexibility. To achieve these goals, it is imperative that family dynamics do not pull everyone 'off task' in a business. This wonderful book helps to coach families on how to stay focused on the right things to ensure the business' long term success." (Cynthia Bigelow, President, R.C. Bigelow, Inc.) "A comprehensive, insightful review of best practices in managing and governing a family business. The analysis of Titanic's failures aligns well with the authors' focus on myriad critical family businesses do's and don'ts. Should be read by and pored

over by all generations of family members who are owners of a family business." (Robert J. Lyons, Jr., CEO, The Bilco Company)

About the Author Priscilla M. Cale, MBA is an advisor, lecturer, author, communications strategist, and outreach professional who engages in meaningful and challenging work within the private sector and academia. Her work focuses on leader education development, communications strategies, entrepreneurship innovation, strategic alliances, and international business. As a consultant, she helps family firms develop strategies and policies that will serve to perpetuate family ownership while helping them make advances in business strategy, organizational structure, management practices, human resources, leadership development and succession planning.

David C. Tate, PhD is a licensed clinical Psychologist, Assistant Clinical Professor at Yale University, and Founder Principal of Tate Consulting Group in New Haven, Connecticut. In his consulting practice, he works with family businesses and other organizations around the issues of leadership development, conflict resolution, team building, succession planning and organizational culture. In his clinical practice, he works with individuals, families, and groups around issues concerning health, relationships, and life transitions.