

Entrepreneurship in Family Business: Lessons From The Third Season of Family IN Business Podcast

Tracking the entrepreneurial spirit across five family enterprises, this podcast series shares stories of glory, growth, failure, and ingenuity.

CHICAGO, IL, USA, February 13, 2023 /EINPresswire.com/ -- There are many stereotypes about multigenerational family businesses: they are risk averse, they hold onto legacy at risk of becoming irrelevant, they are bound to fail by the third generation. In other words: they lack creativity and entrepreneurial spirit. Rejecting these stereotypes, the third season of [Family IN Business](#), a podcast produced in partnership with The [John L. Ward Center for Family Enterprises](#) at Northwestern University's Kellogg School of Management, reveals five case studies of entrepreneurship in the first, second, and third generation of family business leaders.



Esther Choy, host and executive producer of Family IN Business, combines intimate interviews with business leaders and keen insight from industry experts.

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“This season focuses on the fascinating stories of entrepreneurs who have leveraged the knowledge they’ve gained from growing up in business-owning families to innovate in their given industries,” said Jennifer Pendergast, advisor for Family IN Business, Kellogg professor and executive director of the Ward Center.

“Storytelling is powerful. It helps us make sense and create meaning out of an otherwise chaotic and random chain of

events,” says host Esther Choy, the CEO and Chief Story Facilitator of [Leadership Story Lab](#). “In popular media, we tend to hear the same origin story repeatedly: someone sees a problem, tries to solve it, faces hurdles and setbacks, and emerges triumphant. With stories that are more nuanced and defy this formulaic narrative, this podcast arms listeners with tangible knowledge and relatable examples as they pursue their dreams, vision and plan for their businesses.”

In this season, Choy introduces the Family IN Entrepreneurship Model, an innovative framework that helps family leaders recognize the three driving forces in successful families in entrepreneurship: Timing, Leveraging Assets and Discovering Niche. The leadership stories focus on how family businesses maintained (or failed to maintain) relevancy to the market and their family.

“Having an entrepreneurial mindset in the family business context is not only about spotting and solving problems at scale, it is also about writing your own story in your own terms, on your own time and creating your own story arc,” says Choy.

Combining intimate personal interviews and insightful analysis by key experts, Family IN Business reveals the story of entrepreneurship is more complicated than you thought. For example, Ian Rosen shares his journey of taking his family’s luxury men’s apparel retailer online; Ariel Bacal describes co-founding a new business after shuttering his family’s manufacturing and retail enterprise; and Zack Richner reconsiders the business model for traditional news media. In addition, industry experts such as Kellogg professor of strategy Carter Cast and professor of digital media strategy from Northwestern’s Medill School Jeremy Gilbert share useful analysis and insights about the family in the center of family enterprise. Each episode contains remarkable leadership stories, practical takeaways and encouragement for entrepreneurs and



Family IN Business with Esther Choy Logo

Season Three



Family IN Business Season 3 guests include Ariel Bacal, Ian Rosen, Zack Richner, and more

family business leaders at any stage in their career.

Available to stream on all the major podcast platforms, Family IN Business is a podcast sponsored by the John L. Ward Center for Family Enterprises at the Kellogg School of Management, and hosted by Esther K. Choy, CEO and Chief Story Facilitator of Leadership Story Lab, author of Let the Story Do the Work (AMACOM).

About Esther K. Choy

Esther K. Choy is the CEO and Chief Story Facilitator of Leadership Story Lab, where she teaches business storytelling to organizations and professionals who are searching for more meaningful ways to connect with their audiences. Leaders trained in storytelling find compelling narratives to communicate authentically, inspire others, and create unimagined, lasting impact.

About The John L. Ward Center for Family Enterprises at Northwestern University's Kellogg School of Management

Established in 1999, the John L. Ward Center for Family Enterprises at the Kellogg School of Management pioneered much of what is known about the collective challenges that family businesses and their leaders and owners face, making the Ward Center synonymous with new ways of thinking about the ownership and leadership of family enterprises. Clinical Professor Emeritus John Ward, along with co-founder Lloyd Shefsky and numerous faculty and staff aligned with the Ward Center, developed a world-class teaching and research center that provides cutting-edge thinking and guidance for family business purpose, vision and strategy, governance, leadership, succession, entrepreneurship in family business, family engagement and cohesion and family business culture.

Esther Choy

Leadership Story Lab

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