

Dreams to legacy: Journey of succession in family business



Mariam Luyombo, founder of Taibah International Schools, reflects on legacy, succession planning, and raising resilient future leaders, drawing from personal loss and entrepreneurial grit to show how intentional planning turns businesses into enduring, multi-generational legacies. PHOTO/FILE

SUCCESSION

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Growing up, we are often captivated by dreams. Some blossom into reality, while others quietly fade. Whether through hard work or inheritance, there is always valuable wisdom to be drawn from the journey of building businesses and watching them grow.

Creating a family business or establishing a legacy goes beyond storytelling; it requires deliberate planning for the future. This is where the intricate art of succession planning comes in, nurturing the next generation of leaders from founders or first-generation entrepreneurs.

Mariam Luyombo, the founder of Taibah International Schools, shares a compelling story that underscores the importance of succession planning.

Raised in a life of relative comfort, Luyombo was abruptly confronted with harsh realities following the death of her uncle. The experience awakened her to the fragility of wealth and the critical need for clear succession plans.

She recalls reading extensively about family business management. The lifestyle she once enjoyed was not merely a dream; it represented a future she hoped to build for herself. Her childhood was shaped by her fa-

ther's distinguished career as one of Uganda's pioneering civil engineers. In the 1970s, he managed billion-dollar road construction contracts.

Luyombo fondly remembers traveling with him and staying in prestigious hotels, experiences that, ironically, shielded her from fully understanding the mechanics of financial success. When political upheaval struck, the family's fortunes changed abruptly, exposing the vulnerability of what once seemed stable.

In her youth, Luyombo witnessed the aftermath of her uncles' deaths, where family ties fractured into disputes over inheritance.

"These experiences left an indelible mark on me... [and] prompted me to embark on my own entrepreneurial journey at 27 years," she recalls.

Undeterred by challenges, she prioritised education and self-improvement, applying her teaching background to managing her business. After 15 years, however, she felt ready to hand over day-to-day operations to professionals. Twenty years ago, she made the bold decision to relocate her family to Canada.

The move symbolised both a fresh start and a commitment to learning. While there, she discovered a course on family business succession at the University of Toronto.

Hard questions
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"Can our children engage meaningfully with others?"

"We relocated to Canada, and I explored courses at the University of Toronto. I came across one on family business succession, which really piqued my interest," she says.

Luyombo's journey illustrates how dreams can evolve into enduring legacies through planning and a commitment to developing future leaders. Through her work in education, she has become a beacon for young entrepreneurs, demonstrating that it is possible to build not just businesses, but legacies that transcend generations.

In a country of more than 45 million people, business opportunities are vast. Luyombo often reflects on this as she considers her own journey.

"I think back to the inception of Taibah Schools in 1991. On the first day, we had just eight students and seven teachers on a tiny campus. Today, through our commitment to educational excellence and continuous improvement, we have grown into a network of four campuses designed to optimise student learning," she says.

Grooming generations for success
One issue that weighs heavily on Luyombo is the responsibility business owners have in raising their children.

"How are we raising our children? Are we inadvertently grooming them to feel entitled and disconnected from the re-

alities of hard work?" she asks.

This concern is particularly poignant given that many in her generation grew up facing significant hardship.

"We learned resilience in the face of challenges, but now we tend to over-protect our children. As a result, we are seeing the 'failure-to-launch' phenomenon among young adults—an anxious generation struggling to step into adulthood," she observes.

Luyombo emphasises the need for parental self-reflection.

"Sometimes we must ask ourselves difficult questions: Can our children engage meaningfully with others?" she says, urging founders to invest in relationships and prioritise quality time with family and friends. "I often worry about the emotional intelligence of today's youth. This is a gap we must intentionally bridge."

Planning for business health

Luyombo says her sons, Sammy and Zhaki, have embraced the practice of gratitude. They regularly meet to share what they are grateful for—a habit that has strengthened relationships and fostered appreciation.

"As a business owner, I constantly ask myself: If I were no longer here, would my business continue to thrive?" she says. "That question pushed me to build strong systems and invest in capable professionals."

She recalls observing small businesses that collapsed simply because founders failed to step back.

"If an enterprise is overly dependent on its owner, it may feel reassuring, but it is also a warning sign," she notes.

Managing ego

Managing ego, Luyombo adds, is critical. "When I visit schools and see students running past me to the head teacher, I am encouraged. It signals a healthy culture, which is a positive sign for any organisation," she says.

Ultimately, founders must learn to manage relationships within their organisations. She acknowledges that this is a continuous journey of learning, reflection, and growth.

Identifying children's strengths and weaknesses

Luyombo stresses the importance of realism when it comes to children's roles in business.

"Just because I started a business does not mean my child will have the same instincts or abilities. It's about recognising each child's unique strengths and guiding them to find their own path," she says.

She admits that discussing succession can be difficult. For some parents, such conversations feel like confronting mortality or financial legacy.

However, Luyombo believes intentions should be communicated clearly while founders are still alive, rather than leaving confusion after death. Open discussions about wealth creation, succession, and contribution help prevent conflict and prepare families for transition.

Planning for the future

Founders, she says, must be intentional about creating exit strategies.

"It is a responsible act to step back and allow the next generation to take over while the founder is still alive," she notes.

She acknowledges that not all children will want to take over family businesses. Some may choose entirely different paths. "That is okay," she says. "The key is to embrace those differences and plan alternative pathways that ensure the business transitions smoothly."