



# **9 Elements of Family Business Success: A Proven Formula for Improving Leadership & Relationships in Family Businesses**

*Allen Fishman*

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Running a family business is like running any other business--with the addition of many extra challenges. A family-owned enterprise involves unique management, compensation, hiring, and other business issues regarding family member employees. *9 Elements of Family Business Success* addresses the specific challenges faced by owners of family businesses, and it shows family members employed in the business how to enjoy their positions while helping the organization reach its highest potential.

Every relationship between family members comes with its own unique set of dynamics. When transferred into the workplace, these dynamics introduce emotional factors and hot buttons that can make or break the business. In this comprehensive guide, Allen E. Fishman spotlights all the challenges such organizations face and provides practical advice for creating your own strategy to meet them--and strengthen relationships within the family, as well. Fishman provides solutions to the problems unique to a family-run business, along with handy checklists to ensure you're covering all the angles. You'll learn how to:

- Create a written policy for hiring, reviewing, and terminating family member employees
- Avoid family relationship tension regarding compensation
- Choose a successor and create a succession development plan
- Ensure good results-driven family communication and dynamics
- Maintain healthy spousal relations when you work together
- Recruit and retain talented non-family member employees

*9 Elements of Family Business Success* contains detailed case studies of specific challenges faced by real family business owners and employees. Each one explains how the owner or employee identified the problem and the steps he or she took to solve it. Apply Fishman's advice, and you'll experience all the benefits and avoid the pitfalls that come with running a family business.

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