



Is the Family Business a Dying Breed?

Hello Dennis,

Most family-owned business owners need to sell or transfer their business in order to retire. There are *5.2 million privately owned businesses, 80% of which have owners approaching retirement age that are gearing up to sell or transfer to the next generation. Only **33% of family businesses are surviving the second generation, with only 13% making it through the third generation. What can you do to improve these odds?

Whether working on the growth of your business or working in the business to build the proper structure and governance, there are key planning points to increase the likelihood that your business will have sound structure, proper governance, and the right plan in place to transition to the next generation that is ready to lead your business.

The content within is meant to build a sound family business: from attending to the family needs, to the ownership structure, the family employment policy, and next generation development:

Thank you,
HFS Wealth Advisors Team



Is Family Business a Dying Breed?

Oct. 3, 2023

When working on your business there are key planning points to increase the likelihood that your...

[Read more →](#)



HFS Wealth Advisors

HFS Wealth Advisors

[330-659-7140](tel:330-659-7140)

hfswealthadvisors@hfswa.com

www.hfswa.com/



[Schedule a meeting](#)



The Benefits of Starting a Family Business — and How to Do It Successfully

March 17, 2023

E The case for starting a family business and suggestions on how to mix the two for the best...

[Read more →](#)



When Your Career, and Retirement, Are the Family's Business

March 27, 2023



Succession plans, or the lack thereof, can hinder the transition to a new generation — and affect...

[Read more →](#)



'Succession' Reveals the Perils of Mixing Family and Business

May 15, 2023



In the latest episode of "Succession," Kendall Roy's daddy issues have major implications

[Read more →](#)



The Pros and Cons of Hiring Family Members in a Small Business

Aug. 15, 2023



While conventional wisdom discourages small business owners from hiring members of the same...

[Read more →](#)



Family LLC Examples in Estate Planning

Aug. 10, 2023



A family limited liability company (LLC) is formed by family members to conduct business in...

[Read more →](#)

3866 Brecksville Road - Richfield, Ohio 44286 - - 8205 Wales Avenue NW - North Canton, Ohio 44720

Securities offered through Cambridge Investment Research, Inc., a Broker/Dealer, Member FINRA/SIPC Investment Advisory Services offered through Cambridge Investment Research Advisors., a Registered Investment Advisor. Cambridge Investment Research and HFS Wealth Advisors are not affiliated companies. This message is the property of HFS Wealth Advisors or its affiliates. It may be legally privileged and/or confidential and is intended only for the addressee(s). No addressee should forward, print, copy or otherwise reproduce this message in any manner that would allow it to be viewed by any individual not originally listed as a recipient. If the reader of this message is not the intended recipient, you are hereby notified that any unauthorized disclosure, dissemination, distribution, copying or the taking of any action in reliance on the information herein is strictly prohibited. If you have received this communication in error, please immediately notify the sender and delete this message. We cannot accept trade orders through email. Important letters, emails, or fax messages should be confirmed by calling 330.659.7140. This email service may not be monitored every day, or after business hours.

If you no longer wish to receive this newsletter, unsubscribe [here](#).