



# Succession Planning for Family Businesses: Preparing for the Next Generation

*Michael A. Lobraico, Jonathan Isaacs*

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Whether big or small, global or local, family businesses are the engine of wealth and security for owners, families, employees, and business as a whole. But as this book shows, that engine can easily break down:

- If the family, ownership, and business circles related to the business fail to hold regular and candid conversations that clarify *ownership's intent for the business* and *the rules for family members' ownership of and employment in the company*
- And if the business fails to run itself on solid, independent business principles

Using an entertaining case study of a composite company, Blooms Floral, the authors coach readers in how to conduct these conversations to ensure that future generations of their family business not only survive, but thrive.



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