

# Keeping it in the family - successful succession of the family business

Wiley - Family Business Succession Planning Opportunities



Description: -

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Family-owned business enterprises -- Succession. Keeping it in the family - successful succession of the family business

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There are certain issues and concerns, such as whether the successor has been trained as a successor manager, whether the successor has the experience and relationships that are needed, whether the successor has adequate cash flow to pay the note on the instalment sale, and whether the business is failing or not growing.

**Planning successful succession in family business**

Some organizational consequences of CEO succession.

**Succession Planning for the Successful Family Business in 2020**

Business history is replete with evidences, like the recent one of Ambani brothers, that extreme succession battle may cause a split in the family business. But one never knows what the future has in store.

**10 tips for successful succession planning**

The key virtues here are patience, inclusiveness and transparency.

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