

Many family businesses are planning to invest in business initiatives in the next two years, namely:

- Marketing/sales activity (53%)
- IT/infrastructure/website (44%)
- Improving business systems and processes (38%)
- Expanding plant/capital improvements (32%)

About half of family businesses expect the number of full-time employees will increase over the next one to two years, while most of the other half expects employment to remain stable.

Nearly half reported an increase in sales revenue over the past three years, although more than one-fourth (28%) reported decreasing sales.

Most agree that family members are prepared with the right training and skills for tough economic times (7.0 mean on a ten-point scale, where 10 means “completely agree”).

Finally, most family businesses have a written plan to address ownership and estate issues (70%) and a board that meets on a regular basis (58%), while just half have a written and up-to-date strategic plan (50%) and only one-third have a written succession plan (33%).

Survey Methodology

The Pacific Family Business Institute worked with Riley Research Associates to develop a questionnaire that was designed to cover broad issues and to assess which issues are most important to family businesses. Riley Research Associates completed 100 interviews (84 via phone and 16 online).

Business Characteristics

The 100 interviews were conducted with representatives of family-owned businesses in Washington (72%), Oregon (27%) and Idaho (1%). The businesses represent a variety of industries, but primarily professional services (21%), manufacturing (20%), and retail (14%) with an average of 40 years of experience.

About the Pacific Family Business Institute

Since 2010, the Pacific Family Business Institute has served as a resource for Pacific Northwest family businesses by facilitating seminars, workshops, and affinity groups for peer-to-peer information sharing. Co-founders Rich Simmonds and Mark T. Green are family business experts and consultants on transitioning multi-generational family businesses; developing and preparing next-generation leaders; assisting attorneys, CPAs and other advisors who guide family-owned businesses; developing governance systems with regard to ownership, management and compensation; and assessing and evaluating family boards of directors.

Contributing Organizations

Perkins Coie • Cascadia Capital • Riley Research Associates