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EPISODE 16

The key to making family businesses last generations.

In this latest Little Marketing episode, we talk with Tim Smith, the Membership Manager at the Family Business Association of Australia (FBA). We know that across Australia, there are over 2 million small businesses, of which family businesses make up over 65%. With the sole purpose of the FBA being to help family businesses succeed, Tim discusses some of the main themes to help ensure long lasting family businesses, from tackling awkward conversations front on, the importance of succession planning right through to the common squeamish topic of sibling rivalry! He also discusses some personal regrets when it comes to family business and how other families can learn from his experience.

Some key take outs from our chat with Tim Smith from the FBA

- 1. Succession planning is key
- 2. Tackle awkward conversations head on
- 3. Take family dynamics into consideration and use a third party to help
- 4. Take a look at the FBA website to learn more on their corses and advisory panels
- **5.** Don't do it alone.

Notes

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