

FAMILY OWNED BUSINESSES

Who We Are

Our Family Business Law Group has a long history of service to Pennsylvania's family-owned businesses, and we recognize their importance for our economy. Family-owned businesses face a broad array of issues involving strategic planning, succession planning, estate planning, management and ownership that have to be viewed from a perspective that is uniquely sensitive to the family business dynamic. Our Family Business team is organized to effectively meet the needs of our clients and to provide concentrated, coordinated, common sense legal services that cover the gamut from strategic planning, management and succession issues to commercial transactions, employment and litigation matters.

What We Do

Succession Planning

We work with family business owners and their professional teams to plan for succession, assist in implementing the process and work through the related legal and non-legal issues, such as:

- Creative alternatives to financing purchases between generations
- Leading the process of obtaining releases of personal guarantees of the selling generation
- Minimizing tax implications of the selling generation while managing opportunities for the purchasing generation and business
- Helping create professional relationships for the next generation

Estate Planning

Often, the majority of the family business owner's tangible net worth is in the business itself. We recognize the challenges involved in this type of estate planning and we work to ensure proper planning is in place to benefit the family and protect the family business, including creation of family foundations, trusts and buy-sell agreements.

Governance

Ownership of a family business typically is held by a small number of individuals, and governance can be a complex arrangement. Various ownership structures can raise issues related to who makes decisions, how those decisions are made and what happens when consensus is not reached on an issue. We have years of experience dealing with intricate ownership scenarios and we help owners work through challenging governance issues, developing a plan that presents the best fit for each situation.

Family Disputes

Internal disputes may arise in any business, but with a family-owned business, disputes often are between family members, which adds a unique dynamic to business management. We help owners and managers work through these issues and bring perspectives and solutions based on years of working alongside family businesses.

Family Business Center

We are committed to the growth and success of family businesses in our region. One outgrowth of that commitment is our sponsorship of the S. Dale High Family Business Center at Elizabethtown College. We are one of the founding sponsors of this organization and have been active participants in the Center's efforts for the past 15 years. The Family Business Center is dedicated to actively assisting family businesses in addressing and resolving succession, management, ownership and strategic issues. Members of the Center attend special programs specifically designed for family business owners and their family members. In addition to benefiting from these programs, members enjoy the opportunity to socialize and exchange ideas with other family businesses.

Presentations

- Family Business Center Webcast - Succession Planning for Family Businesses

CHAIR:



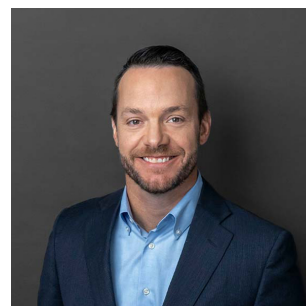
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