



Family Business is Good Business

By David C Bentall

As 2005 approached, I was asked to predict what I saw ahead for the year. I stated: "I predict that 2005 will be the year that Canadians begin to recognize that family business is the economic engine of our economy." Allow me to explain why I believe this.

Firstly, over 80 percent of all companies in Canada are family businesses. (Meaning effective control of the business lies with a family, and more than one member of the family works in it.)

Secondly, these enterprises are estimated to account for 70 percent of all new jobs, and 50 percent of our GNP!

Thirdly, universities across the nation are now studying family companies more than ever before, and they are spreading the word that family business is good business.

Fourthly, research is showing that family firms outperform non-family firms financially, and even publicly traded firms that are controlled by a family are demonstrating that they can produce better returns for their shareholders than non-family companies.

The word is going to get out! Family business is good business, and we at the Business Families Centre are going to help spread the word, and also help these firms to continue to thrive!

If you are part of a family firm, be proud of that fact. The owners of one of the worlds most respected corporations are so convinced that being a family business is good, their slogan now reads: SC Johnson,.....a family company.

Let's be proud of who we are, and what we have achieved as business families in our country!