



Mind Your Own Business:: A guide to succession planning for the family business

Naomi Birdthistle

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Mind Your Own Business:: A guide to succession planning for the family business Naomi Birdthistle
Family businesses are a quintessential element of any economic society and need to be maintained to ensure a successful economic environment. Family businesses encounter similar problems to non-family businesses during the growth and development stages of the business. However, family businesses struggle even more so than non-family business when making the transition from one generation to the next. At the centre of this book is an exploratory research study that examines family businesses in Ireland and their succession and taxation planning strategies. The work centres on identifying and explaining the problems of succession and the resistance to succession planning. It proceeds to identify whether family businesses are aware of the tax implications that arise for family business members. The analysis should help to shed some light on how to plan for succession and what planning can be done for taxes that arise on the death or retirement of the founder. This book will be of assistance to founders and successors of family businesses as the book provides strategic directions for succession and taxation planning.

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