

FAMILY BUSINESS 360^o

Exit Stage Right: Understanding Your Family Business Exit Options

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Background

Every family business will face ownership transition, just as every family business owner will eventually exit the business. That transition might be to one or more family members; according to a 2017 PwC family business survey, slightly over half of family business that expect to change hands in the next five years plan to keep the business in the family. Alternatively, that transition might be to an external strategic buyer or to an employee ownership model.

Given the fact that transitions are inevitable how should current owners plan ahead in order to maximize value and minimize family and business disruption? How do exit options differ in their impact on the family and business? This session will survey different ownership exit options and provide background of how each can help you meet your transition goals.

Further Reading

Every Family's Business: 12 Common Sense Questions to Protect Your Wealth (2014). Thomas Williams Dean, Détente Financial Press

Exiting Your Business, Protecting Your Wealth: A Strategic Guide for Owners and Their Advisors (2008). John Leonetti, Lion Publishing LLC

The Legacy Family: The Definitive Guide to Creating a Successful Multigenerational Family (2009). Lee Hausner and Douglas Freeman, Palgrave Macmillan

Letting Go: Preparing Yourself to Relinquish Control of the Family Business (2011) Craig Aronoff, Palgrave Macmillan

The Missing Middle: Bridging the Strategy Gap in US Family Firms (2017)
PriceWaterhouseCoopers LLP. <https://www.pwc.com/us/en/private-company-services/publications/assets/pwc-family-business-survey-us-2017.pdf>

Austin Family Business Program Resources

Excellence in Family Business Award application

<http://business.oregonstate.edu/familybusinessonline/excellence-family-business-awards>

Sign up for the quarterly Austin Family Business Program email newsletter:

<http://business.oregonstate.edu/familybusinessonline>

Advisor Search listing of experienced family business professionals:

<http://business.oregonstate.edu/familybusinessonline/advisor-search>

Audio Podcasts: <http://business.oregonstate.edu/familybusinessonline/podcasts>

Social Media

Facebook at: <https://www.facebook.com/familybusinessonline>

LinkedIn at: <http://www.linkedin.com/groups/Austin-Family-Business-Program-5188170>

Biographies

Jeff Cronn, Tonkon Torp

Jeff Cronn is a native Oregonian and a partner at Tonkon Torp LLP, where he has served as chair of the firm's business department since 2008. His practice emphasizes merger and acquisition transactions, and a range of corporate and business matters. He also regularly advises clients with regard to equity ownership disputes. Jeff is a founder of Marathon Scholars, a college-access program for children with financial need. He is also a director and the treasurer of Oregon Humanities, and is actively involved with a number of literary and other nonprofit organizations in the Portland area.

Ned McCall, McCall Enterprises

Ned McCall is a sixth generation Oregonian and an executive officer and director of McCall Enterprises, where he has worked since 1997. Ned is an active mountaineer and masters crew racer, and a former coach of the UW men's and women's ski teams. Ned is also a former bush pilot who enjoys flying private planes. Ned actively supports and has served on the board of a number of Oregon nonprofits.