

PIFF has posted the **NEW** January question of the month - *click [here](#) to participate!*

## December Question of the Month Results

### Which of the choices below best describes your family business in regards to...

#### The reason for the succession?

Succession is driven internally; the business is in control of the process, striving to maximize potential benefits.	77%
Succession is imposed externally; the business is forced to react to events, striving to minimize potential damage.	23%

#### Decision making?

Decisions are made after proper deliberations and evaluation of options.	92%
Decisions are made in haste under unfavorable conditions.	8%

#### Participation?

All key stakeholders participate fully.	69%
Few people are involved; the quality of their participation is questionable.	31%

#### Development?

Development activities are tailored to individuals' needs.	54%
People sink or swim on their own; any training provided is generic and of marginal value.	46%

#### Successor selection?

Selection is based on merit - the best potential successor is chosen.	62%
Someone is chosen because he or she just happens to be available.	38%

#### The view by outsiders?

The process is seamless to outsiders.	69%
Outsiders can see turmoil or other signs of distress.	31%

Family businesses fall on a spectrum between evolutionary and revolutionary in regards to succession; they can fall at either end or somewhere in between. Evolutionary succession is driven and controlled by the family business, whereas revolutionary succession is controlled by outside events. Ideally, family businesses would all be in control of their succession process (evolutionary). However, uncertain and unplanned events can happen that push family businesses to take revolutionary steps in the succession process. The orange responses represent evolutionary succession and blue responses represent revolutionary succession.

PIFF's December question of the month is a series of questions that categorize family business succession as evolutionary or revolutionary. In each category, over half of businesses who responded were categorized as evolutionary.

*Source: "Keep the Family Baggage out of the Family Business: Avoiding the Seven Deadly Sins that Destroy Family Businesses" by Quentin J. Fleming*