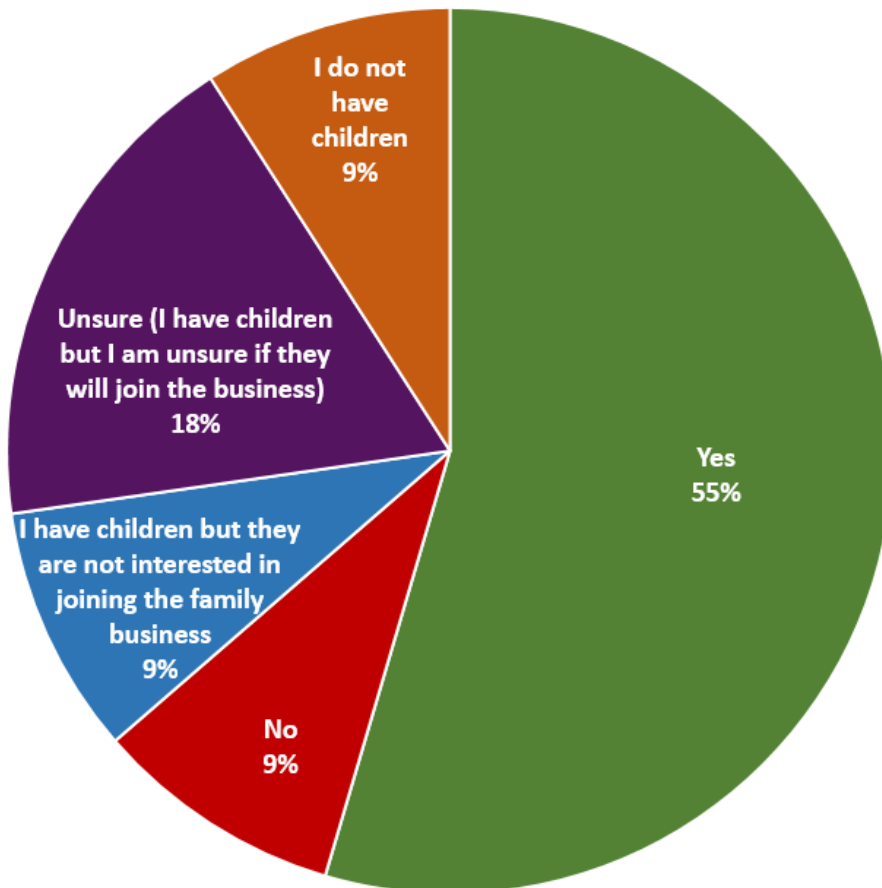


If you have children who are in the family business or who are interested in joining the family business, did/do you strive to strike a balance between parenting and the business?



“One of the things that we can never underestimate is how much good parenting affects the future of a family business.

After all, what is a family business about if it is not about the next generation? Yet, curiously, I have seen adults in family businesses work so hard at the business that they badly neglect parenting...Parents in the most successful family firms keep their attention on

Parenting.”

–John Ward

(*Perpetuating the Family Business*, pg. 27)

Click [here](#) to participate in the new **September** question of the month!  
Don't miss out on PIFB's next newsletter – [SUBSCRIBE HERE!](#)

#### In Case You Were Wondering, “Why the Name Change?”

The Department of Agricultural Economics has a new institute, the Purdue Institute for Family Business. What previously started as the Purdue Initiative for Family Firms has now grown into a permanent, holistic center for family businesses. The Purdue Institute for Family Business is aptly named to reflect its permanent and ever-important presence in the state of Indiana and at Purdue University. Director of PIFB, Dr. Maria Marshall, has an integrated research, teaching and Extension program focused on family businesses. PIFB's aim is to enhance the knowledge of family business owners, successors, employees, advisors, and educators to improve family functioning and business success. According to Dr. Marshall, “PIFB's purpose is to enhance the resilience of family businesses”. Dr. Maria Marshall and Renee Wiatt (family business management specialist for PIFB) will continue to conduct high-quality research focused on family businesses, along with Extension programming around the state of Indiana.