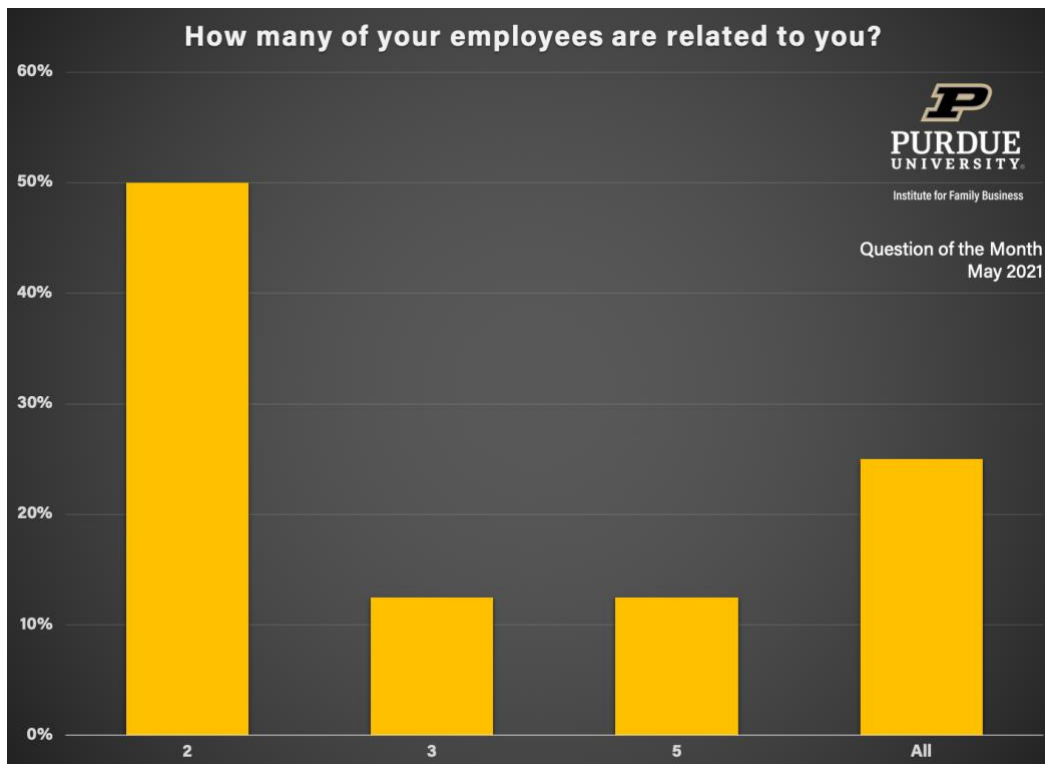


### Relatives as Employees and Ownership Requirements

Half of our family businesses have two employees who are relatives and a quarter of businesses are related to **ALL** of their employees! Also, we found in our May question of the month that all of our family business respondents had either 3 (37%) or 4 (63%) relatives who share ownership in their family business.

Policies in the family business can vary greatly from business to business. The policies that a family business has in place can cover a wide variety of topics. One such policy utilized by some family businesses is that in order to share in business ownership, you must be a family member. Our May 2021 results show that 75% of our family businesses have the policy that only relatives can share ownership in the business. Some family businesses take this one step further and only allow biologically related members of the family to share in ownership. In other words, in-laws are not allowed to be owners.



Our June question inquires about what businesses will need to do in the next 6 months (if anything).

Don't miss out on our [latest newsletter](#), which includes social media policies, succession planning as a competitive advantage, small business relationships with community banks, and work and life harmony. PIFB has released some videos as part of a Family Business Video Series, available on [our YouTube channel](#). As always, we will continue to post resources and webinars for farm, family, and small businesses to our [PIFB Homepage](#) and our [Upcoming Events page](#) as they become available.

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