

BUSINESS MANAGEMENT

Family Firms Learn

(NAPSA)—If you own or work at a family-owned business or would like to, you have lots of company. Family businesses and groups are the dominant form of business organization worldwide. To help family businesses thrive, Tim Habbershon, director of Babson College Center for Family Enterprising, an organization that assists families to create an ongoing legacy of entrepreneurial growth, offers these tips:

Rules For Success

- Set up different roles for family members.
- Work at not becoming emotional.
- Allow people to express issues without emphasizing family relationships.
- Don't give the business all your time and attention.



- Set up roles for family members.
- Communicate to establish good working relationships.
- Create teamwork with family members.
- Work on not becoming emotional about business decisions because of family history.

Remember, allowing people to express issues without emphasizing the family relationship can give a company strength to meet competition and new conditions as they arise.

Finally, don't give the business all your time and attention. Pay attention to your family, vacations and interests.

To learn more, visit www.babson.edu.