



Family-Owned Businesses

There are more than 20 million family-owned businesses in the United States. All of them started with a little money, an idea and a dream. Each one is different and faces the complex challenge of combining an organizational chart with a family tree. Beyond the difficulties inherent in running any sophisticated company, family-owned businesses involve complicated family relationships that must be considered, understood, and nurtured – kinships that strengthen many businesses and destroy others. The most successful family businesses recognize these challenges and turn for help to professionals who know business and understand families.

Hinshaw & Culbertson LLP has been helping family businesses grow since 1940. We're more than just skilled lawyers: we understand the complex nuances involved in running a family business and can be there as your seasoned business counselor. Our lawyers show first-generation businesses how to operate professionally while anticipating and avoiding problems, and assist in transferring the business to the second and third generations or to new management that you select. We advise businesses owned by a single generation, by many families across multiple generations, or owned by families and managed by non-family members.

Most importantly, we work with your business—understanding its unique dynamics, learning your plans, helping you refine them and making sure they're carried out.

Some of the things we can do for your family business include the following:

- Determining the best structure for your organization, be it sole proprietorships, partnerships, limited liability companies, S corporations, C corporations, holding companies, and even publicly traded companies under family control
- Assessing your financing needs and guiding you toward the most appropriate financing sources: bank loans, letters of credit, investment funds, even private or public debt or equity offerings
- Constructing the best approach for compensation and benefit structures that give you, your family and employees added incentives to grow your company
- Guiding you if business controversies lead to litigation by offering proactive advice defining the rights and responsibilities of family members toward business operations and seeking the remedies that are best suited for your situation – with special emphasis on negotiated settlements that preserve family ties along with the business

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Related Services

Antitrust & Trade Regulation
Business & Commercial Transactions
Corporate Governance Structure
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Mergers & Acquisitions
Securities
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- Implementing the right solutions on corporate compliance, D&O liability insurance, records management, conflicts of interest and auditing standards
- Evaluating all options for business succession planning
- Crafting personalized estate planning solutions and making sure they are carried out the way you intend, maximizing financial benefits while minimizing taxes and fulfilling all fiduciary responsibilities

News

[Client Success: Development Site in Fort Lauderdale's Flagler Village Sold for \\$14 Million](#)

October 1, 2020

[Hinshaw White Paper Reviews New Partnership Audit Rules and their Impact on Partnerships and LLCs](#)

November 7, 2017

[Hinshaw Represents Raymond & Associates in Sale of Multifaceted Real Estate](#)

August 27, 2015