



Cornell
SC Johnson College of Business

2024 Family Business
“Next Gen” Survey

The Roberts Group



Family Enterprise USA
Research Advocacy Legacy

**Advocating for
Family Business**

TOTAL NO. OF STUDENT RESPONDENTS

84

UNDERGRADUATE: 53

GRADUATE: 31

NOTE: NOT ALL STUDENTS ANSWERED ALL SURVEY QUESTIONS

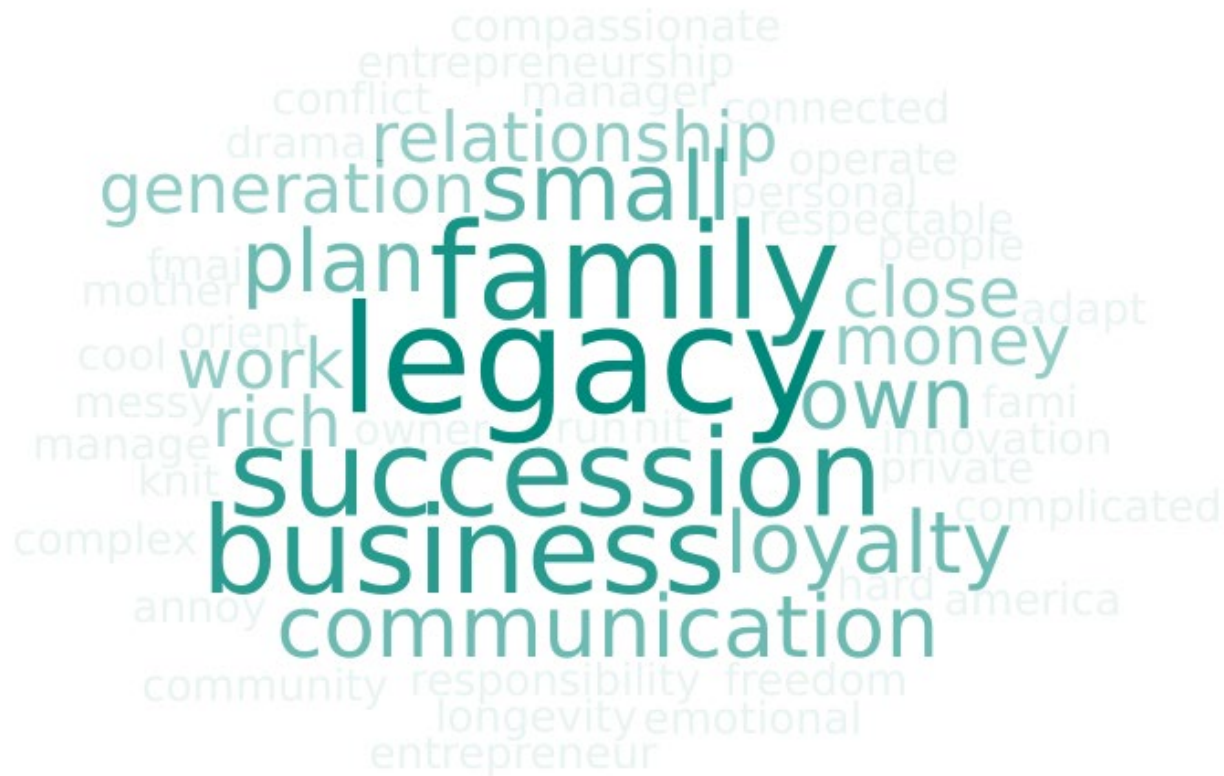
AGE RANGE

MINIMUM: 18

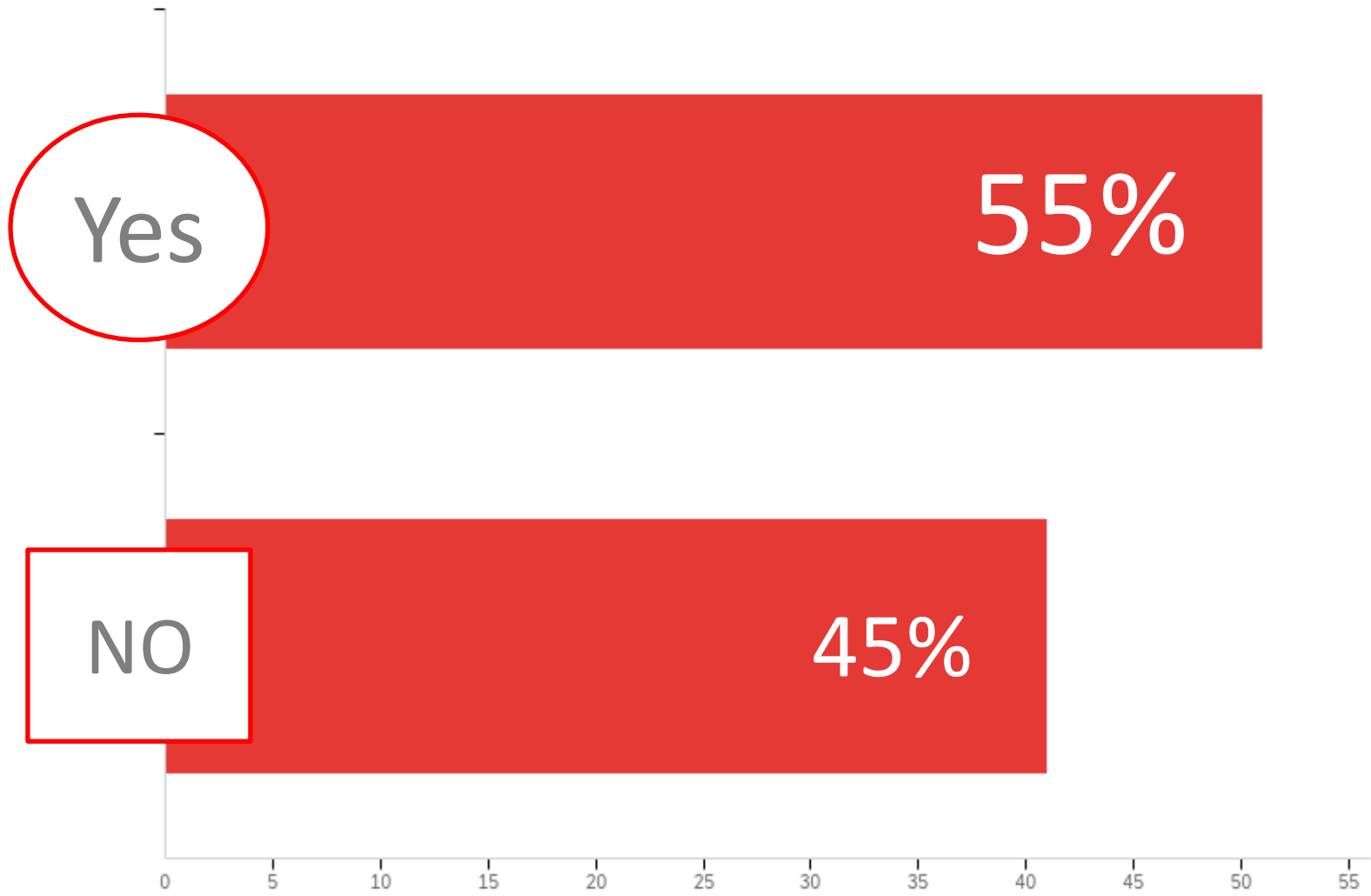
MAXIMUM: 40

MEAN: 23.92

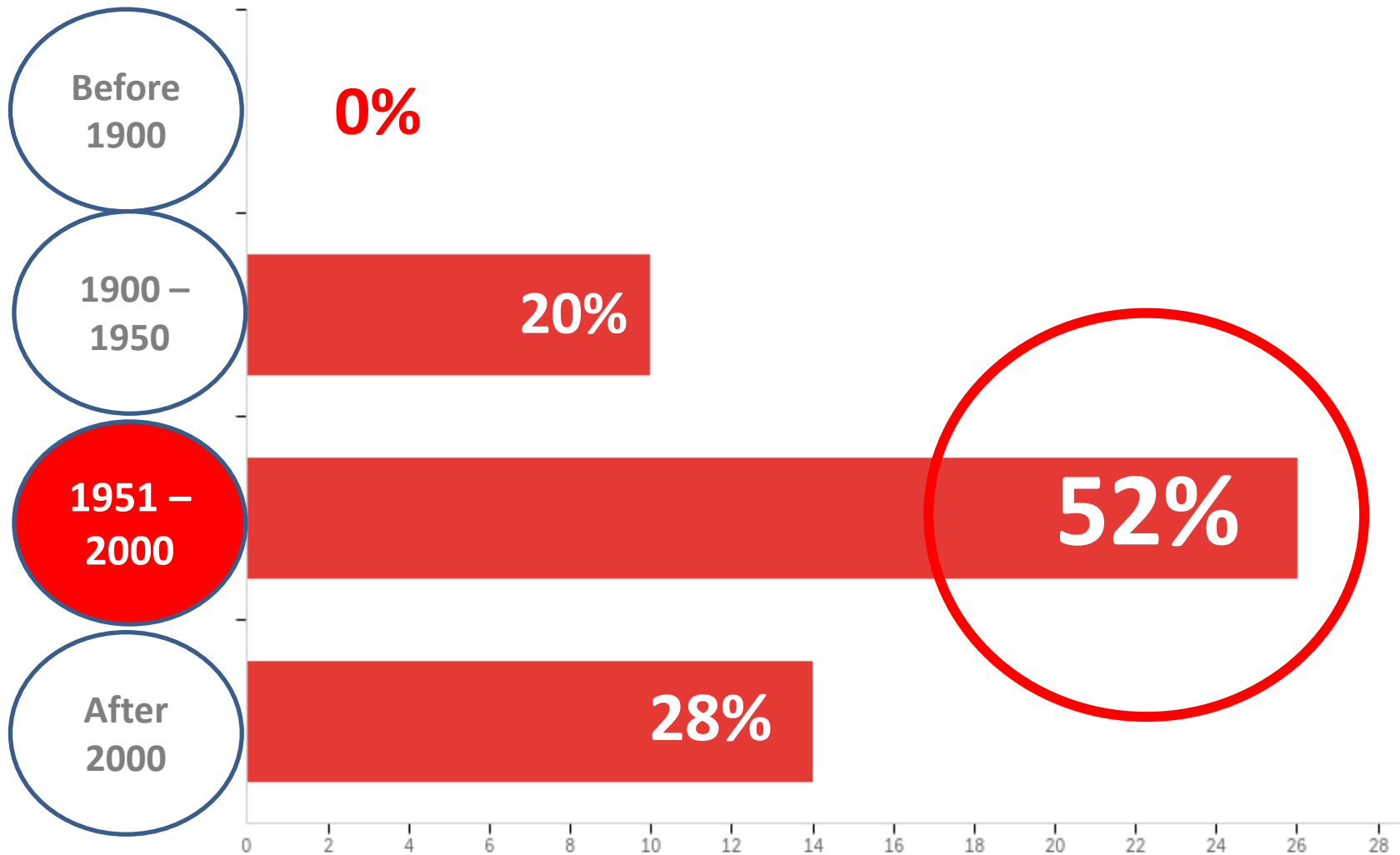
“What’s the **first term** that comes to mind when you hear the term ‘family business’?”



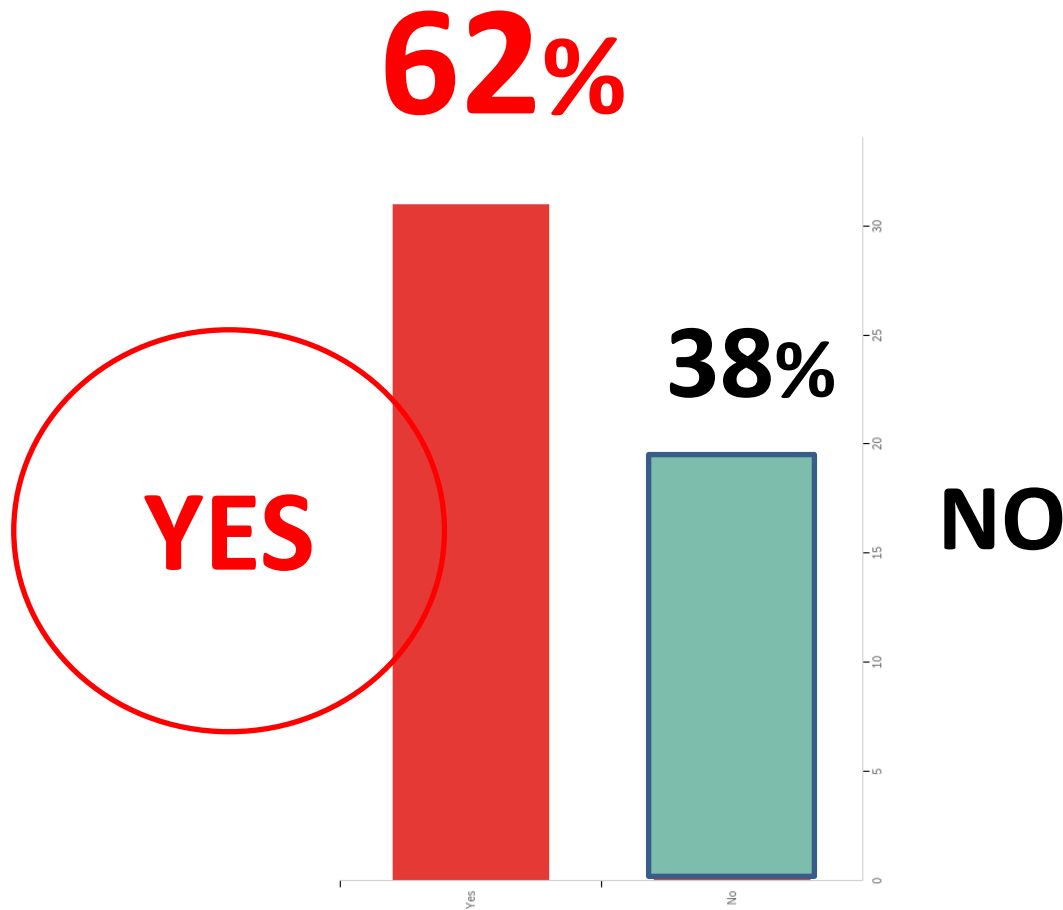
“Does your family **own or operate** a family business?”



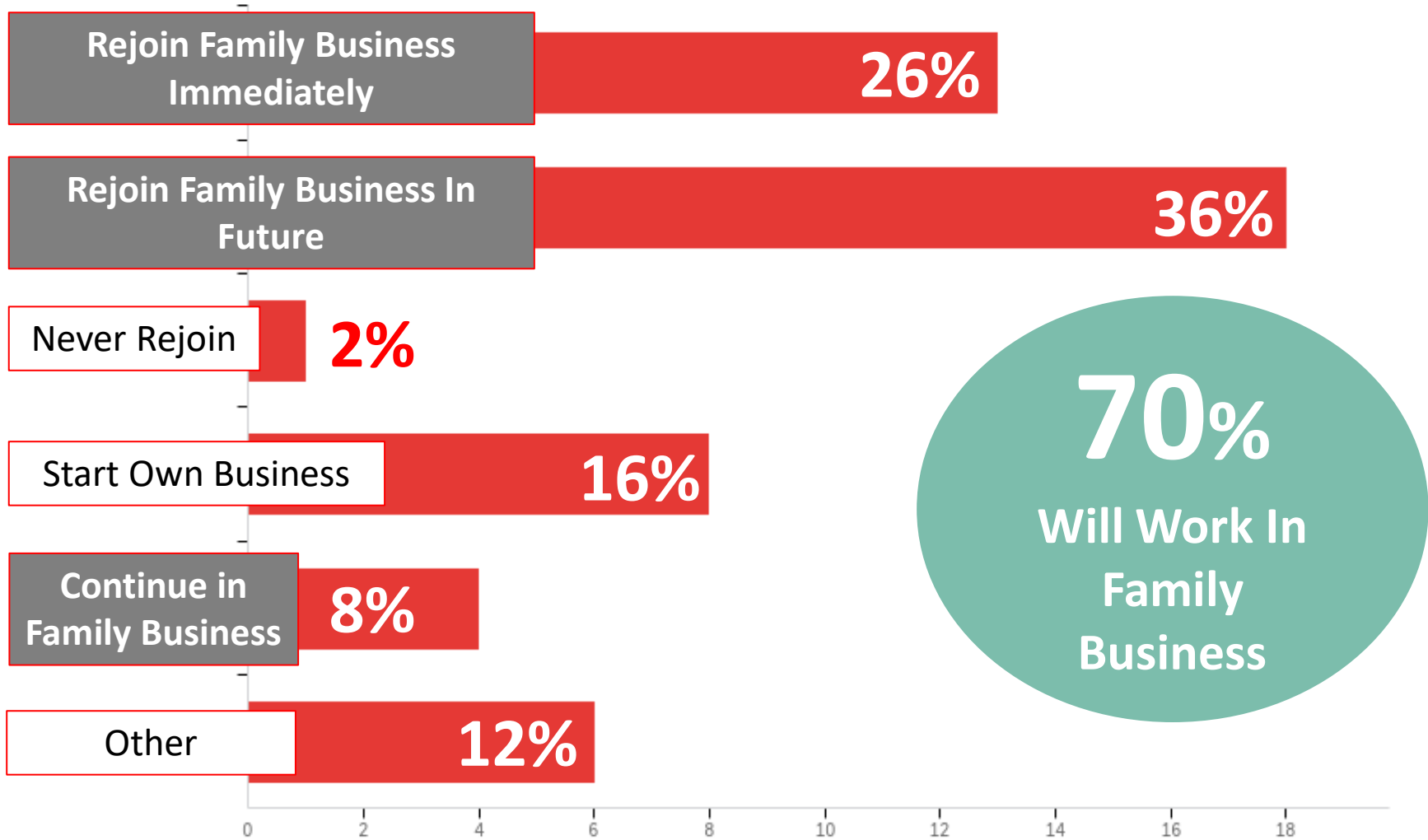
“When was the business **founded**?”



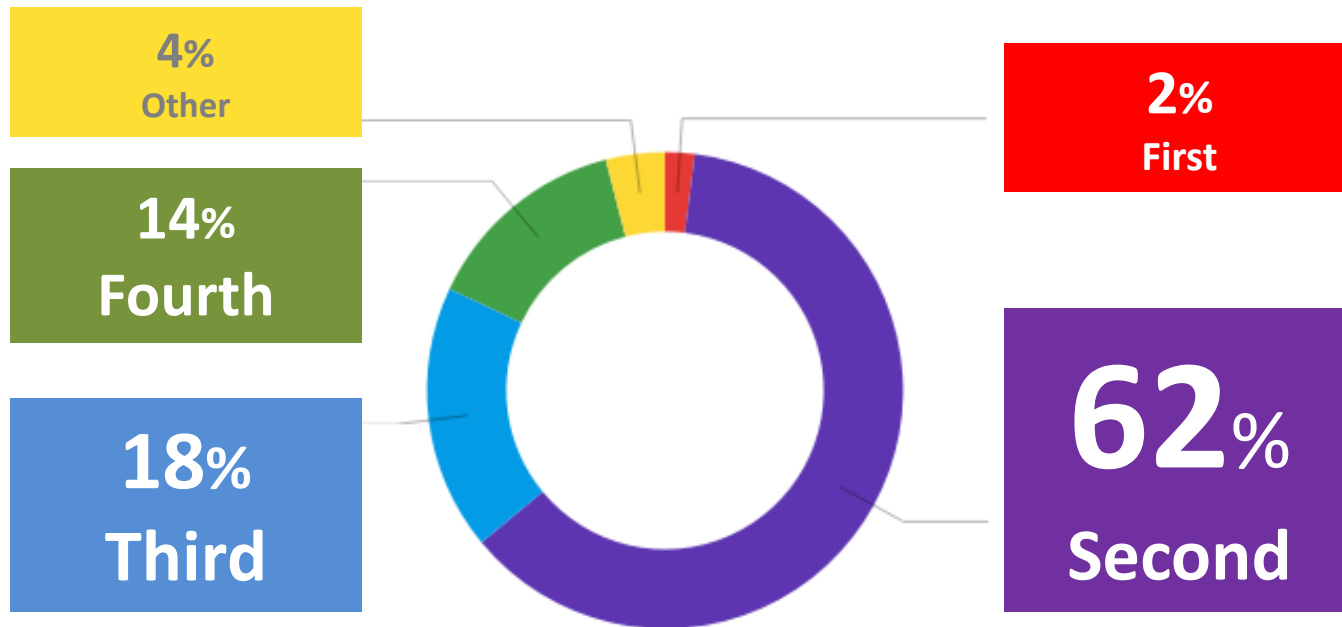
“Are you currently **involved and/or employed** in the family business?”



“Upon graduation, do you **expect to...**?”

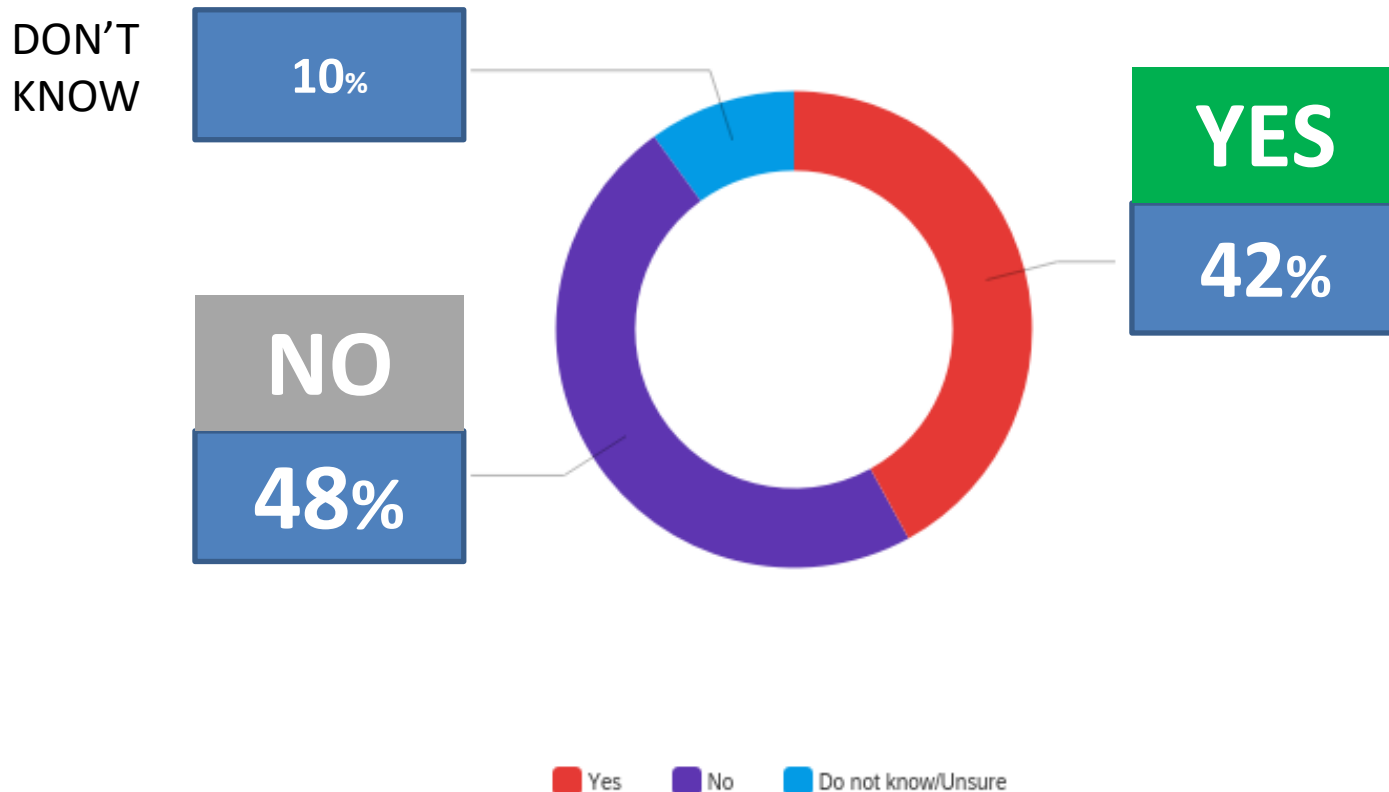


“What generation do you consider yourself in the family business?”

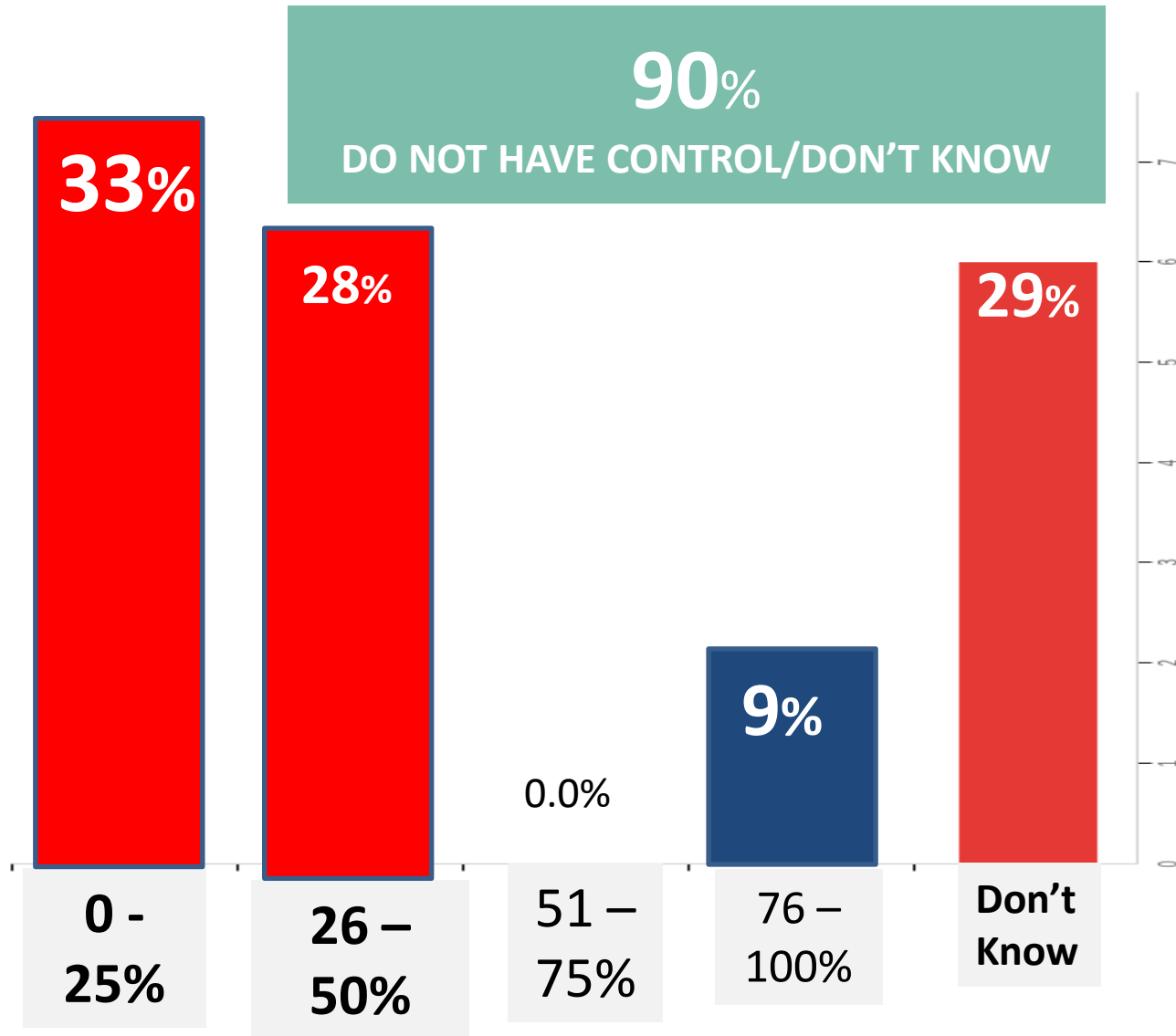


■ First (Founding Member) ■ Second ■ Third ■ Fourth ■ Other (please specify):

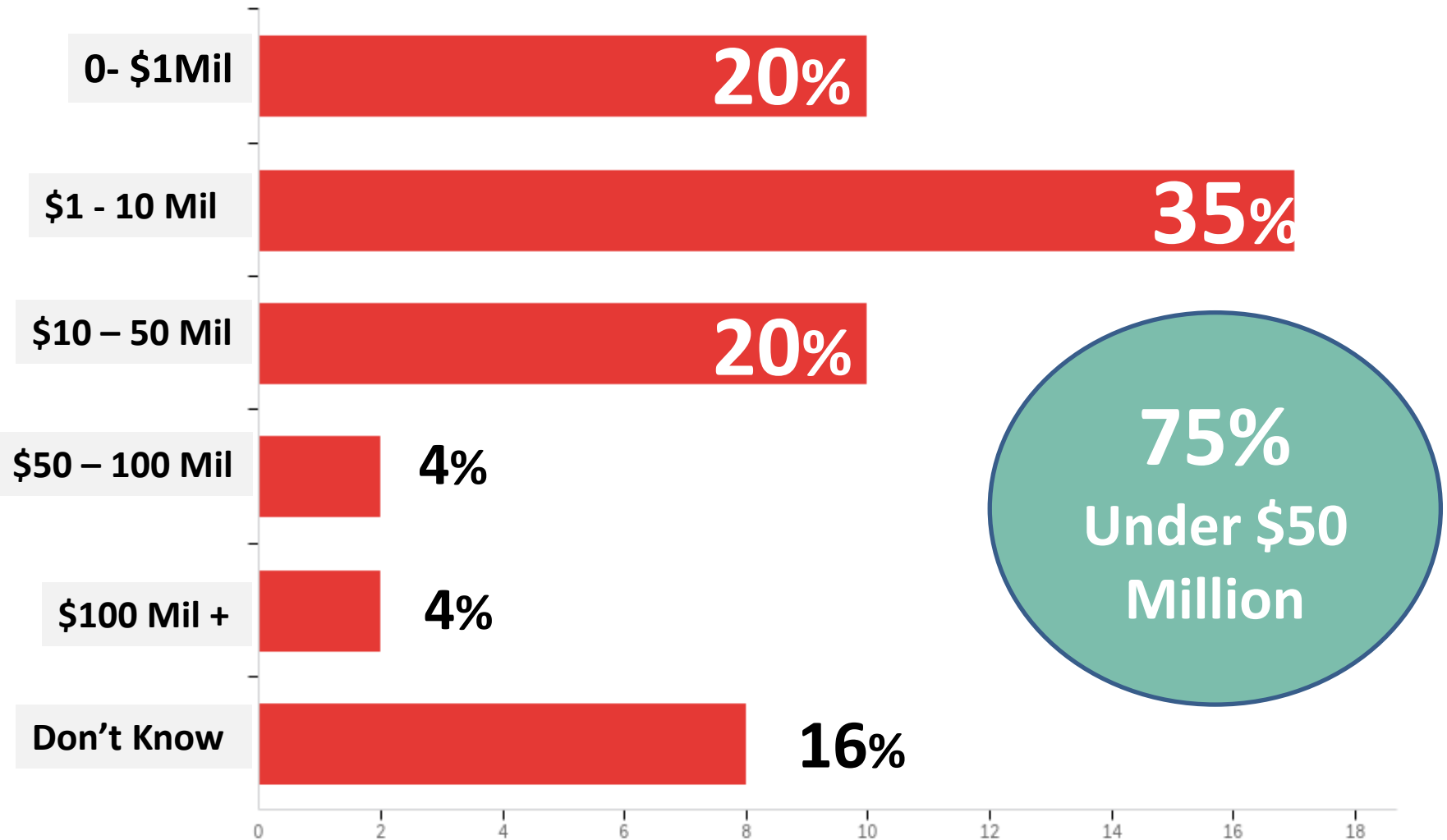
“Do you have an **ownership stake** in the family business?”



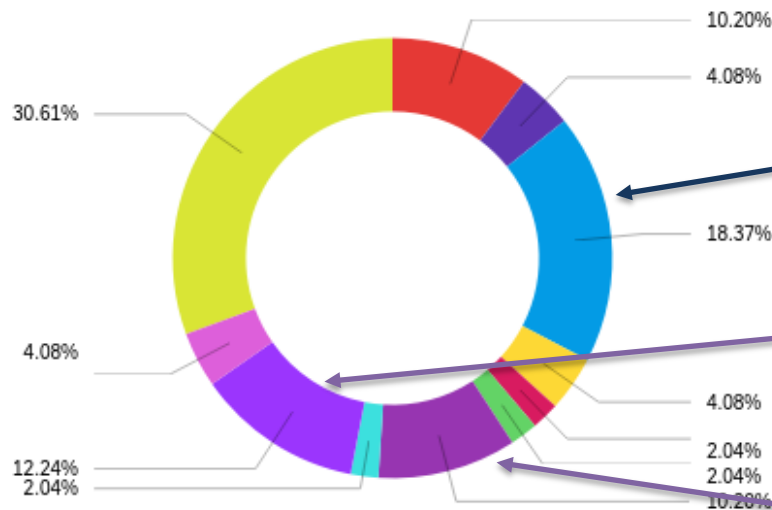
“What **percentage ownership** do you have in the family business?”



“What is the approximate **annual revenue** of the business?”



“Please select **INDUSTRY** that best **describes** your family business’s industry.”



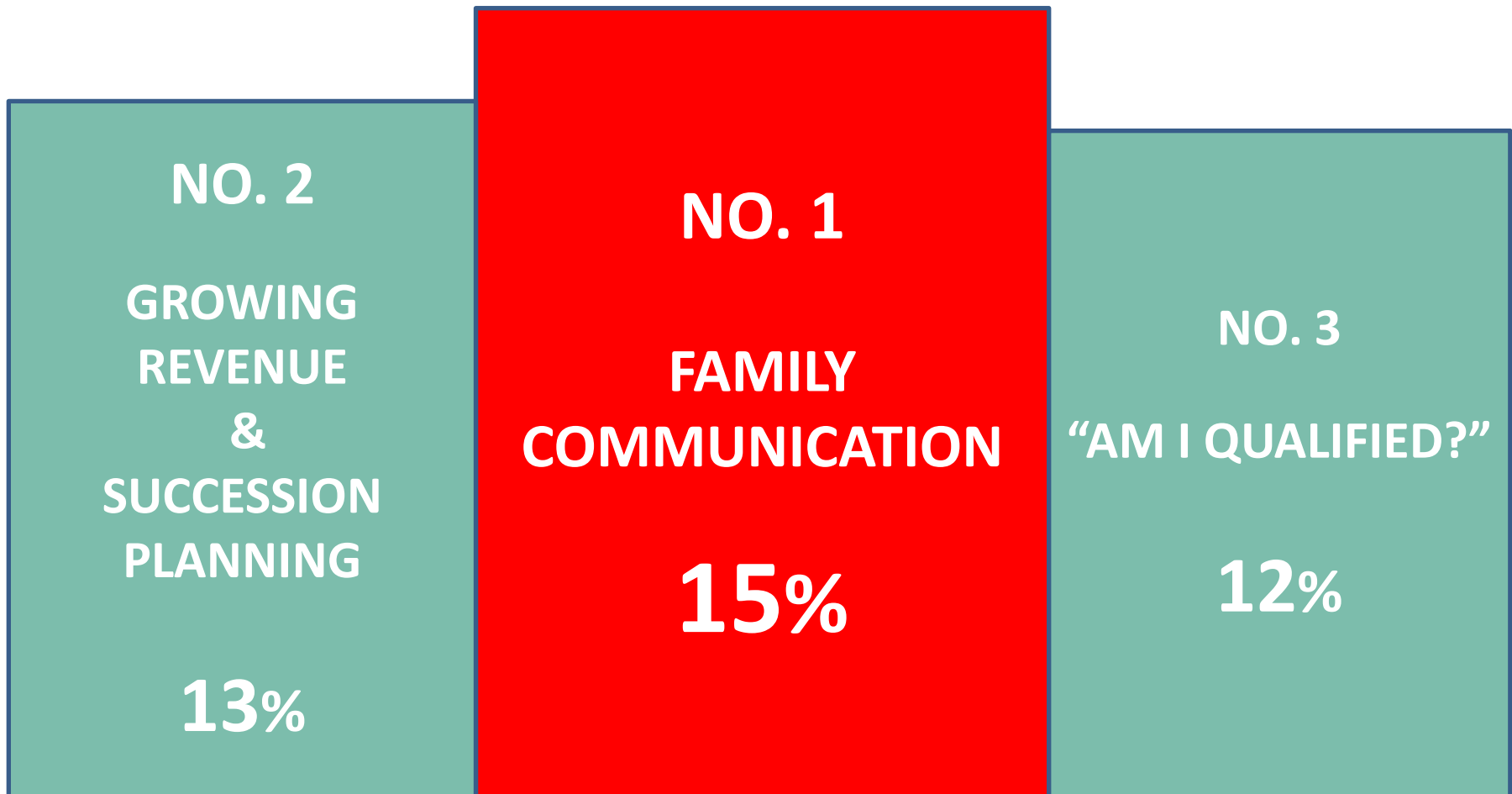
No. 1
Construction & Real Estate
18.3%

No. 2
Retail & Consumer Goods
12.2%

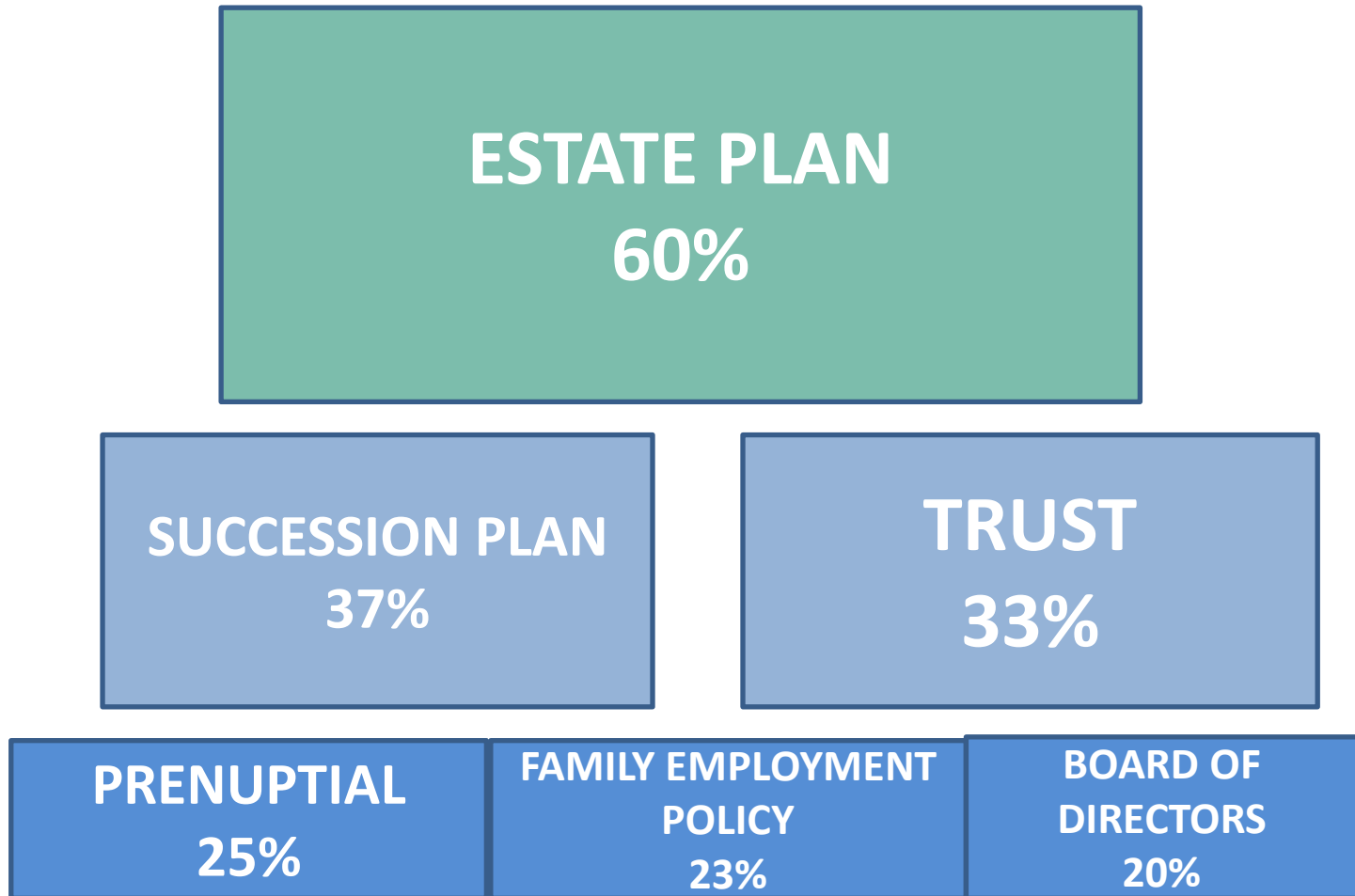
No. 3 (tie)
Agriculture/Farming
&
Manufacturing
10.2%



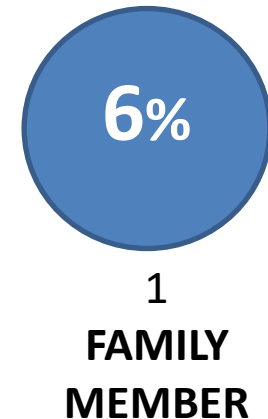
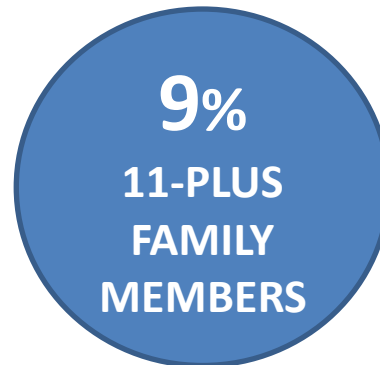
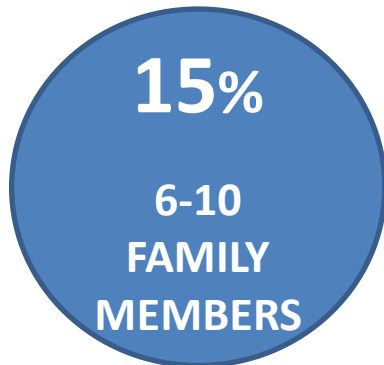
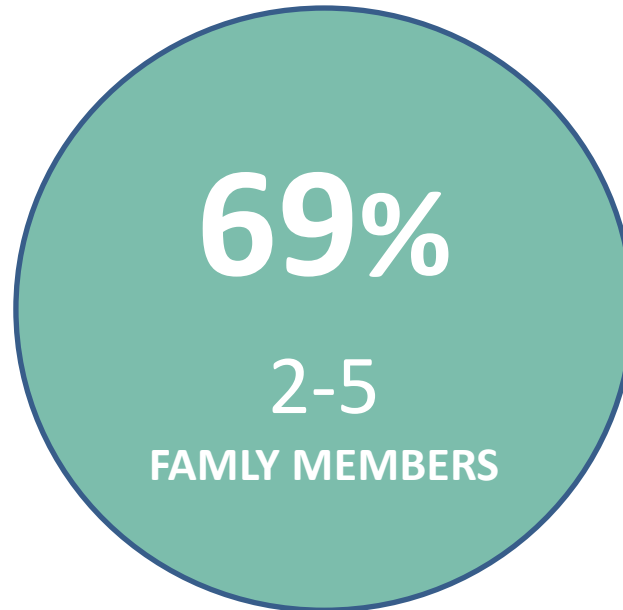
“What are the **TOP 3 biggest concerns** you have as they relate to your family's business?”



“Does your family **have...? YES**”



“How many family members are actively **employed** in the business?”



“If you had the **courage to ask** your
parents/grandparents any question
about the family business...
what would it be?””

“What is the succession plan?”

“What made ya'll start the business?”

“Where do you see the business going?”

“Is a family business worth it with the conflict it can bring?”

“Do you feel like I deserve the company?”

“Will you ever retire?”

“What if I fail to manage the business?”

“Are you willing to change things up?”

“How does it affect the family dynamics?”

“Do you have any plans of taking me into the business?”

“Do you feel like I deserve the company?”

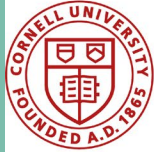
“What is your end goal for the business?”

“How much money do we make?”

“How can we adapt to the future?”

“What would you do if you were in my current shoes?”

“What are the plans for me to take over?”



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