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What Family Business Owners Often Get Wrong About Financial Planning

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KEYWORDS: Leadership, Family Business, financing, Nora Yousif.

Entrepreneurs frequently underestimate their personal financial needs and fail to plan ahead for how the business will support them over time.

Link to video

Whether you are starting a family business or inheriting one, managing finances strategically helps protects both the business and the family. Yet many entrepreneurs start a business without fully understanding the personal financial resources they will need, and run the business without anticipating their future finances. Familybusiness.org Editor Kim Eddleston talks with Nora Yousif, a financial advisor to family businesses, about what owners and families often fail to do...and how it hurts them.

Additional Search Terms: bankruptcy, family business financing, money management, cash flow

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