

# Five Things Family Businesses are Reckoning With Now

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Family businesses everywhere are responding to Covid-19 in profound ways, balancing the need to preserve cherished family traditions and social capital against the mandate to control costs at a time of economic peril. In this video, also available here as a podcast, professors Mat Hughes and Alfredo De Massis talk about how the pandemic is forcing reckonings in five realms -- including succession, internal and external relationships, financial health versus social health, long-term orientation versus the need to adapt, and balancing future wealth against the need for more liquidity. De Massis also shares insights from his study of a resilient family that weathered four different catastrophes and emerged stronger from each one.

[Link to video](#)

Professor [Mat Hughes](#)  
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