

2026 REPORT



# Public Perception of Family Businesses

A continued study of what U.S. adults think, feel, and understand about family businesses.

MacKenzie<sup>®</sup>



NEXT GEN  
COLLABORATIVE



# A Note From Us

Family businesses show up in ways that are not always easy to measure. From community impact and relationships to a deep commitment in building something that lasts, their value extends beyond products and services. For many families, business is not just part of life. It *is* life.

As second-generation family business owners, this reality has shaped our own story. We grew up alongside a business, experiencing its highs and lows, and learning how closely personal relationships can intertwine with professional endeavors. Those experiences have given us a deep respect for what family business leaders carry. Not just as owners, but as stewards of people, values, and legacies.

In this second year of our study, we felt drawn to return to the question of what people think, know, and feel about family businesses. We wanted to listen again to understand which perceptions remain deeply rooted and where perspectives may be shifting.

Listening is at the heart of what we do. Along with our connection to family business, we are passionate about customer insights and the belief that understanding people is the key to making better decisions and building stronger relationships. This study was started as a way to step outside our own lived experiences and hear different points of view. Its continuation is driven by our genuine curiosity and care.

Through our work as customer insight professionals, we have come to realize that perception is not just a vanity metric. It shapes trust, influences expectations, and affects how relationships are formed. When family businesses understand how they are seen, they are better equipped to communicate their value, navigate challenges, and grow with intention. Our hope is that this study offers clarity, reflection, and encouragement as you consider what these perceptions mean for your own business.

Within this report, you will find insights into how family businesses are perceived today, including how views vary across generations and levels of experience. Whether you are leading a family business, advising one, or supporting the broader family business community, we're excited to share what we learned.

Thank you for taking time to explore these findings and for being part of a community that means so much to us.



Jenny Dinnen,  
Co-owner & President,  
Sales and Marketing

A handwritten signature in black ink that reads "Jenny Dinnen".

Katie Rucker  
Co-owner & President,  
Operations

A handwritten signature in black ink that reads "Katie Rucker".

# About This Study

Family businesses are deeply embedded into everyday life. They shape our communities, create jobs, and build relationships that span generations. From local shops and service providers to nationally recognized brands, family businesses touch nearly everyone in some way, whether we realize it or not.

But how are family businesses actually perceived by the general public? What do people think, feel, and understand about them today? Answering these questions is central to our work at Next Gen Collaborative as we support, strengthen, and champion family businesses.

In partnership with MacKenzie, our second-generation market research firm, we conducted this nationwide Family Business Perception Study to follow up on our 2025 findings. By returning to the same core questions, we aimed to better understand which perceptions have remained consistent and where shifts may be emerging. This year's study includes responses from more than 1,000 adults across the U.S. and expands on our previous work by exploring a few areas in greater depth. If you have questions or would like to continue the conversation, we would love to connect and discuss our findings further.

*Methodology: An online survey was conducted December 1-3, 2025.*

*A total of 1,026 responses were collected from U.S. adults ages 18-and-older.*

*Current or former family business owners were disqualified from participation.*

*The results have a 95% confidence level with a +/-3 margin of error.*



# What you'll find inside...

While data is essential, it doesn't tell the full story.

The numbers show us *what* is happening, but the real meaning emerges when those insights are connected, interpreted, and viewed through a human lens.

Rather than presenting findings in isolation, this report is designed to read as a narrative. Each section builds on the one before it, revealing how perceptions take shape, how understanding deepens with experience, and how those views influence expectations for the future.

This approach helps the insights feel more accessible, more relevant, and more useful for those who live and work in family businesses.

1

## Perceptions center around trust.

Family businesses are widely associated with honesty, reliability, and strong values. Trust consistently anchors public perception and is reinforced through familiar relationships and visible community contributions.

2

## Beyond trust, perception has limits.

Positive sentiment coexists with simplified narratives. While people broadly agree on the challenges family businesses face, those beliefs are often shaped by surface-level cues rather than full understandings.

3

## Understanding grows with experience.

Exposure changes perspective. Differences across life stages and firsthand involvement reveal how experience brings greater nuance to how people interpret both the strengths and challenges of family businesses.

4

## Public support reflects shared priorities.

Public support for family businesses is strong, particularly around leadership transitions. This reflects priorities that closely align with how family businesses already operate, and signal ways to maintain public support long-term.

5

## Communication and visibility matter.

When experience is limited, assumptions tend to fill the gaps. Clear communication and greater visibility play a critical role in shaping how family businesses are understood, especially among younger audiences.

6

## The future is ours to create.

Together, these findings point toward opportunity. As perceptions evolve and expectations rise, family businesses are uniquely positioned to build on their foundations and write their own story with intention.



# 1 Perceptions center around trust.

Family businesses are widely viewed as important community contributors and consistently associated with trust-based values.

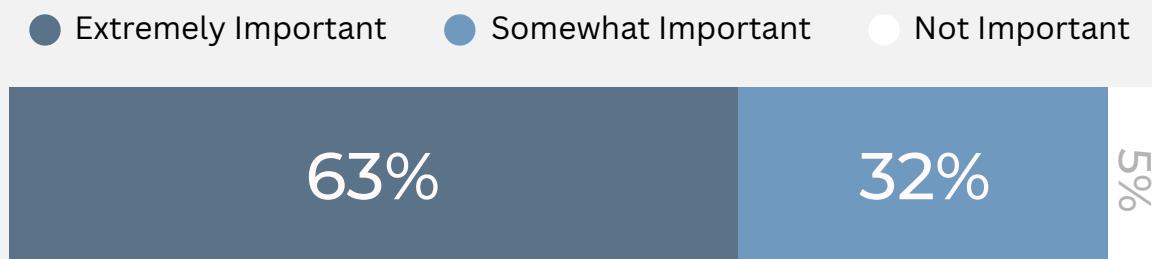
Family businesses hold a meaningful place in the communities they serve. When asked how important family businesses are to their community, nearly all respondents (95%) expressed a positive view and 63% rated them as "extremely important." This strong consensus underscores the role family businesses play not just as employers or service providers, but as a familiar and trusted presence in everyday life.

That sense of importance is reinforced by the traits people most commonly associate with family businesses. When asked to select from a varied list, respondents overwhelmingly pointed to values-based attributes. *Honest* (60%), *dedicated* (58%), and *reliable* (54%) emerged as the most frequently selected traits, closely followed by *authentic* and *passionate* (both 53%). Together, these findings paint a picture of organizations that are perceived as grounded, committed, and sincere in how they operate.

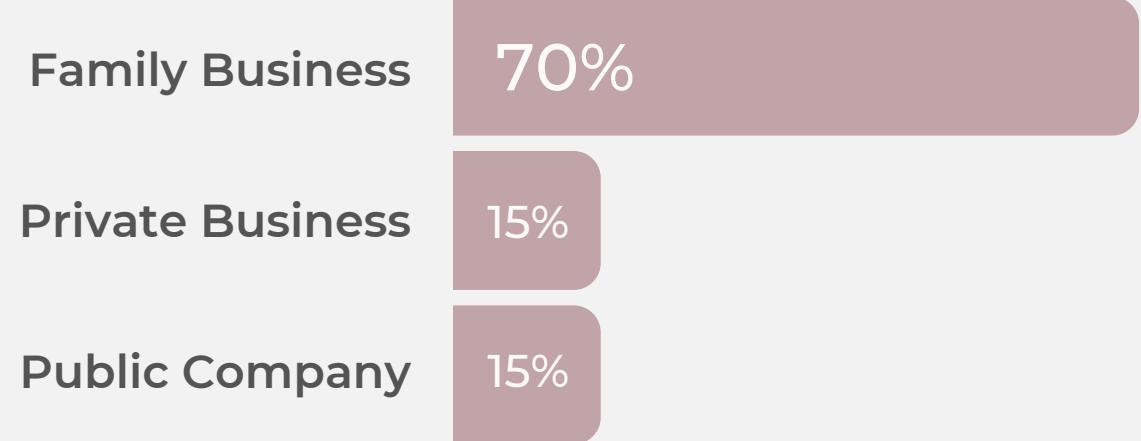
The public's trust-based perceptions extend beyond abstract qualities into direct comparisons with other business types. When asked which type of business they most associate specific characteristics, 70% of respondents selected family businesses for "most trustworthy and transparent" over private businesses or public companies. This reinforces the idea that trust is not simply one attribute among many, but a defining feature of how family businesses are viewed.

Overall, our study found a clear and consistent theme: family businesses are widely trusted, deeply valued, and seen as integral parts of the communities they serve. Trust is not just an incidental perception. It is the foundation upon which broader beliefs about family businesses are built.

## How important are family businesses to your community?



## Business Type Comparison: "Most Trustworthy and Transparent"



Full list of response options and frequencies in appendix; pages 18 and 29



# 1 Trust is shaped by connection.

Public trust in family businesses is grounded in personal relationships, shared values, and visible community involvement.

The trust people place in family businesses is not abstract. It is shaped by lived experiences and everyday interactions. When asked which type of business they most associate with being “genuine and authentic,” more than three quarters of respondents (77%) selected family businesses. Similarly, 71% chose family businesses for having the “most positive community impact,” far outpacing private businesses and public companies.

Those findings are echoed in how respondents describe family businesses more broadly. When asked which descriptors they feel apply, people most often selected *people-first* (64%), *community-focused* (62%), and *values-driven* (60%). These selections reinforce the idea that family businesses are viewed not simply as transactional entities, but as organizations rooted in relationships and responsibility. Notably, dismissive descriptors such as *outdated*, *out of touch*, and *disorganized* received only a small share of selections, underscoring the largely positive nature of public perception.

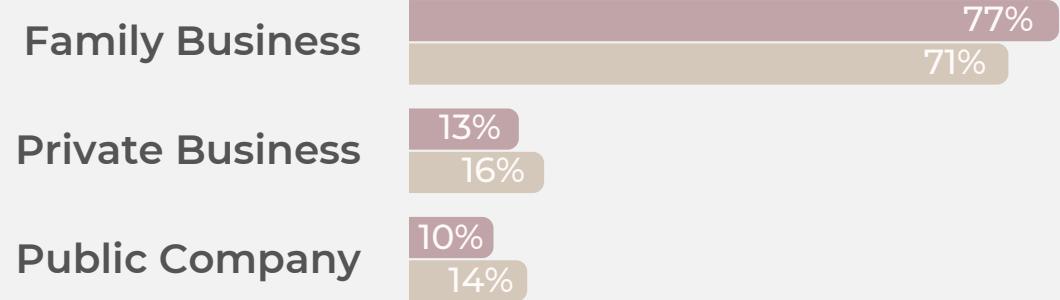
To better understand what sits behind these descriptors, respondents were invited to explain their choices in their own words. Across open-text responses, several themes consistently emerged. People spoke about personal relationships and familiarity, accountability to customers and communities, and the passion and dedication they associate with family-owned organizations. Together, these qualitative findings add important context to the selection frequencies, revealing that trust is shaped through proximity, consistency, and human connection.

These insights show that trust in family businesses is largely built through visible, values-driven action. However, as the story continues, it becomes clear that not all aspects of family businesses are equally visible, and the limited exposure can leave important parts of the picture unseen.

## Business Type Comparison:

“Most genuine and authentic identity”

“Most positive community impact”



## Open Text Verbatim Quotes:

“Family businesses feel more personal. You know who you’re dealing with and they care about their reputation in the community.”

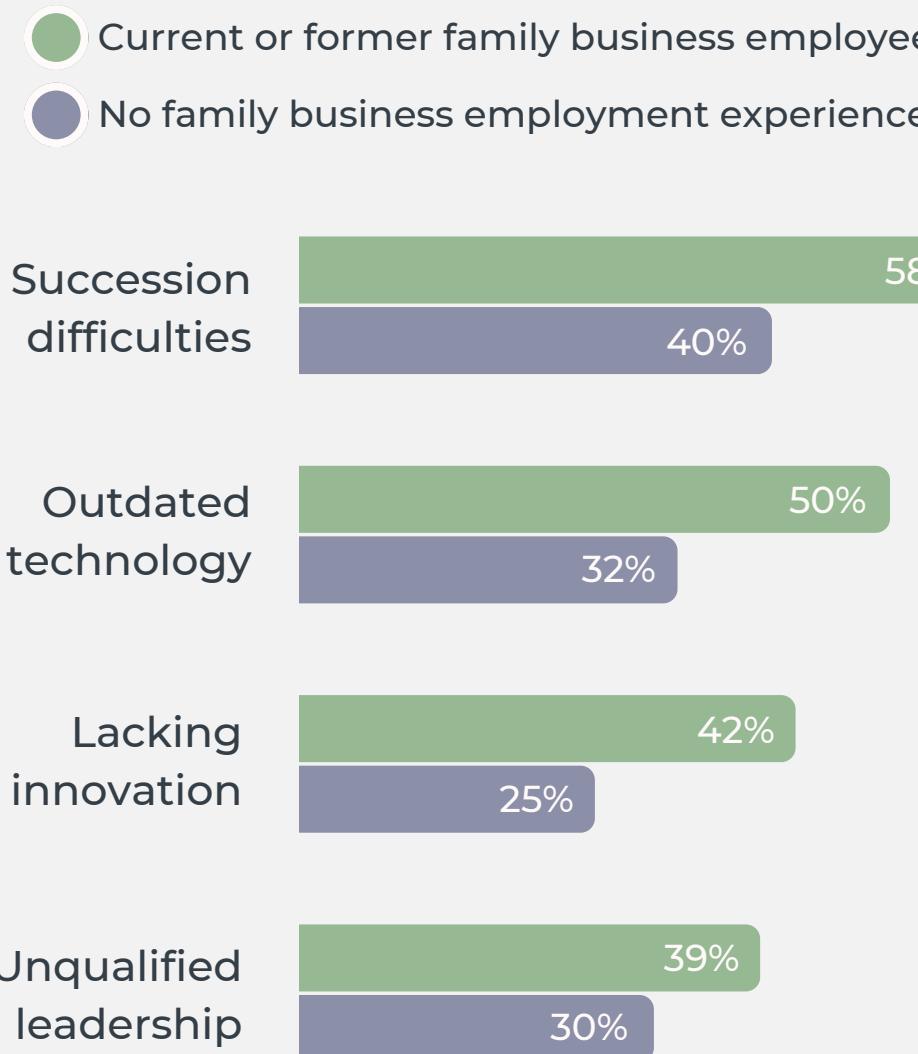
“There’s a sense of accountability that feels different when the owners are also part of the community.”

“They understand the impact of their business on the area and often prioritize local relationships, loyalty, and support.”

Full list of response options and frequencies in appendix; pages 23 and 29

## Are family businesses more likely to face these challenges?

“Yes, much more likely.”



Full list of response options and frequencies in appendix; page 26

## 2 Beyond trust, perception has limits.

While the public is aligned on trust, it does not tell the full story. Looking at family business challenges uncovers some deviations.

Up to this point, the story has been largely one of alignment and consistency. Family businesses are trusted, valued, and widely seen as positive contributors. However, traits and attributes alone do not tell the full story. When people begin to assess the challenges family businesses face, perception starts to show its limits.

To better understand how these challenges are viewed, the study examined responses based on whether individuals have ever been a family business employee (excluding owners). In comparing responses from current or former family business employees and non-employees, important context and variance emerged.

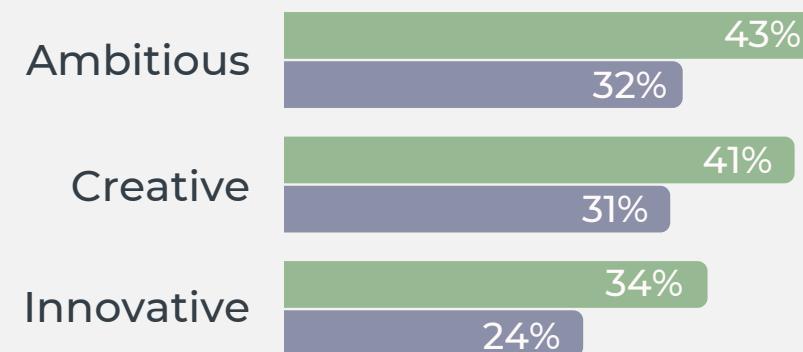
At a high level, perceptions across both groups are relatively aligned. They most frequently identified *family conflict or drama* as the key challenge, followed by issues such as *favoritism or nepotism*, *internal conflicts of interest*, and *leadership power struggles*. At this level, there is broad agreement on the types of pressures family businesses are believed to face. However, perceptions begin to diverge when assessing the severity of those challenges. When asked whether family businesses are more likely to face those challenges than non-family businesses, current/former employees consistently selected “Yes, much more likely” at higher rates across nearly every area.

These gaps are most pronounced in challenges tied to structure and long-term readiness. Those with internal experience said family businesses are much more likely to face *succession difficulties* (58% vs. 40%), *outdated technology* (50% vs. 32%), *unqualified leadership* (39% vs. 30%) and *lacking innovation* (42% vs. 25%). These differences suggest that while many challenges are visible at a surface level, their depth and impact are often underestimated by the general public.

Here, we uncover something important: trust creates goodwill, but perception has its limits. Without a deeper look beneath the surface, the realities of family business can appear simpler than they are.

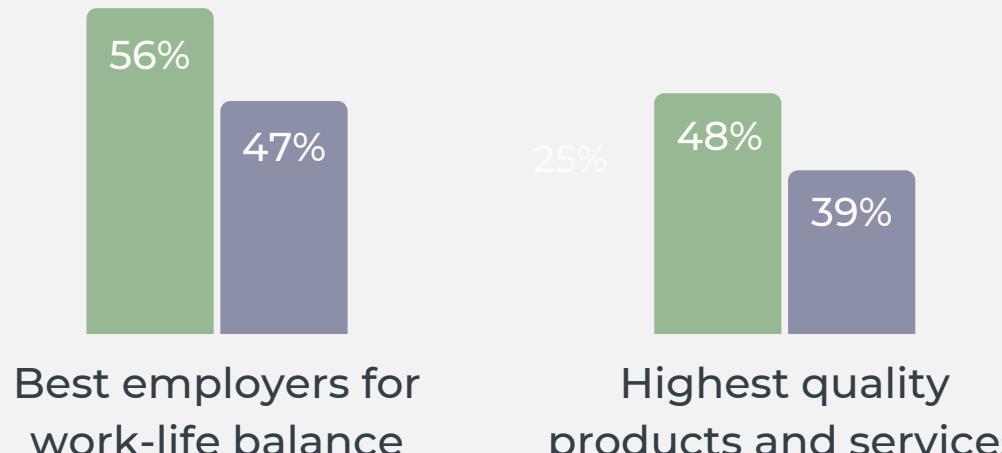
## Traits Associated With Family Businesses

- Current or former family business employee
- No family business employment experience



## Business Type Comparison

Selected “Family Business”



Full list of response options and frequencies in appendix; pages 19 and 26

## Even strengths are not fully seen.

2

Many strengths are widely associated with family businesses, but others are less apparent from the outside looking in.

Earlier in the report, we saw family businesses consistently emerge as trusted, people-centered, and values-driven. Revisiting those same questions through an employment lens adds an important layer of context, revealing where positive capabilities are often understated from the outside.

Across a wide range of traits, current/former family business employees selected positive attributes at higher rates than those without direct experience. Differences were especially pronounced in qualities tied to growth and adaptability. Employees were more likely to associate family businesses with being *ambitious* (43% vs. 32%), *creative* (41% vs. 31%), and *innovative* (34% vs. 24%). These gaps suggest that while trust-based traits are widely recognized, perceptions of forward momentum and ingenuity are less visible publicly.

A similar pattern emerges when looking at how people describe family businesses more holistically. While both groups frequently selected *people-first* and *values-driven*, current/former employees were more likely to view family businesses as *forward-thinking* (40% vs. 32%). This indicates that internal perspectives reveal strengths related to evolution and adaptability that may not be apparent.

These perception gaps extend beyond abstract traits into direct comparisons with other business types. When asked which organizations provide the *best overall experience*, *best work-life balance*, and *highest quality products and services*, current/former family business employees were consistently more likely to select family businesses. For example, 56% of employees selected family business for *best employers for work life balance* compared to 47% of non-employees.

Taken together, the findings reinforce a critical insight: limited visibility does not just magnify perceived challenges, it also obscures meaningful strengths. This widening gap between perception and reality sets the stage for a deeper understanding of how and why experience matters.



## 3 Understanding grows with experience.

While direct involvement offers one form of insight, life stage and accumulated exposure also play an important role.

In the previous section, we saw how firsthand experience within family businesses influences perception. But “experience” is not limited to direct involvement alone. It also accumulates over time through age, life stage, and repeated exposure as consumers and community members. Just as working inside a family business shapes understanding, so does living alongside them.

When we look at familiar trust-based traits through an age-group\* lens, we gain new perspectives. Across all age groups, *honest*, *dedicated*, and *reliable* remain the most frequently associated traits. However, the intensity of those associations increases with age. For example, 64% of The Mentors (age 60+) selected *honest*, compared to 59% of both Builders (age 18-39) and Navigators (age 40-59). Similarly, *dedicated* was selected by 70% of Mentors, compared to 59% of Navigators and 50% of Builders.

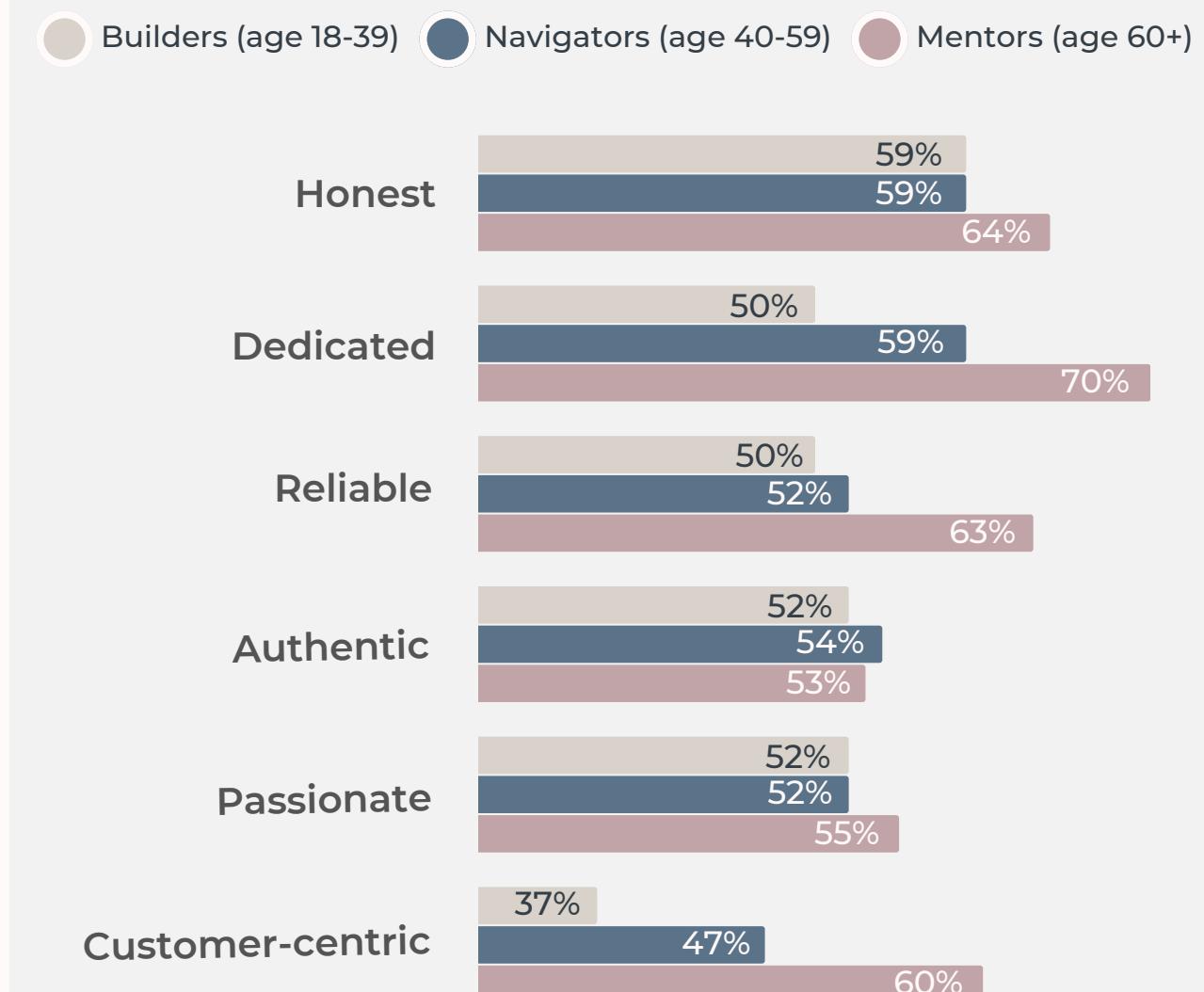
These differences suggest that trust in family<sup>1</sup> businesses does not appear suddenly or uniformly. Instead, it strengthens over time as people accumulate more reference points and lived experiences.

Age-related differences also appear when respondents compare business types. While family businesses are consistently viewed as having the *most genuine and authentic identity* and the *most positive community impact*, older respondents selected family businesses at higher rates. For example, 83% of Mentors associated family business with authenticity, compared to 72% of Builders. A similar increase appears in perceptions of community impact, rising from 67% among Builders to 77% among Mentors.

Together, these findings reinforce a central insight of this section: Understanding grows with experience, whether that experience comes from working inside a family business or simply spending more time engaging with them over the course of life. As exposure increases, perceptions become stronger, more confident, and more grounded in lived reality.

\*Age-group personas described in appendix, page 17

## Traits Associated With Family Businesses



Full list of response options and frequencies in appendix; page 19



## 3 What people see shapes what they believe.

Perceptions of family businesses are shaped by what people are able to see. When visibility is limited, assumptions will fill the gaps. As exposure increases, understanding becomes more nuanced and grounded.

Not all aspects of family businesses are equally visible. Some qualities, like trust, values, and community connection, are easy to observe from the outside. Others, such as internal complexity, leadership development, innovation, and long-term planning, are harder to see without proximity.

This difference in visibility helps explain many of the patterns seen throughout the study. Across the general public, trust-based traits are widely recognized. Family businesses are viewed as honest, reliable, and deeply connected to their communities. These perceptions are reinforced through everyday interactions, familiar brands, and long-standing local presence.

At the same time, challenges and strengths that operate behind the scenes are more difficult to interpret. Without direct exposure, perceptions tend to flatten. People may recognize that challenges exist, but underestimate their intensity. They may associate family businesses with strong values, yet overlook their ambition, creativity, or capacity for innovation.

As experience accumulates, whether through employment, long-term consumer relationships, or simply time, the picture begins to sharpen. Those with closer proximity see both sides more clearly. They recognize not only the challenges family businesses face, but also the depth of their strengths and the effort required to sustain them over generations.

This does not point to a failure of public perception. Rather, it highlights a visibility gap. What is seen most often shapes belief. What remains unseen is more easily misunderstood. Understanding grows not because family businesses change, but because exposure increases.

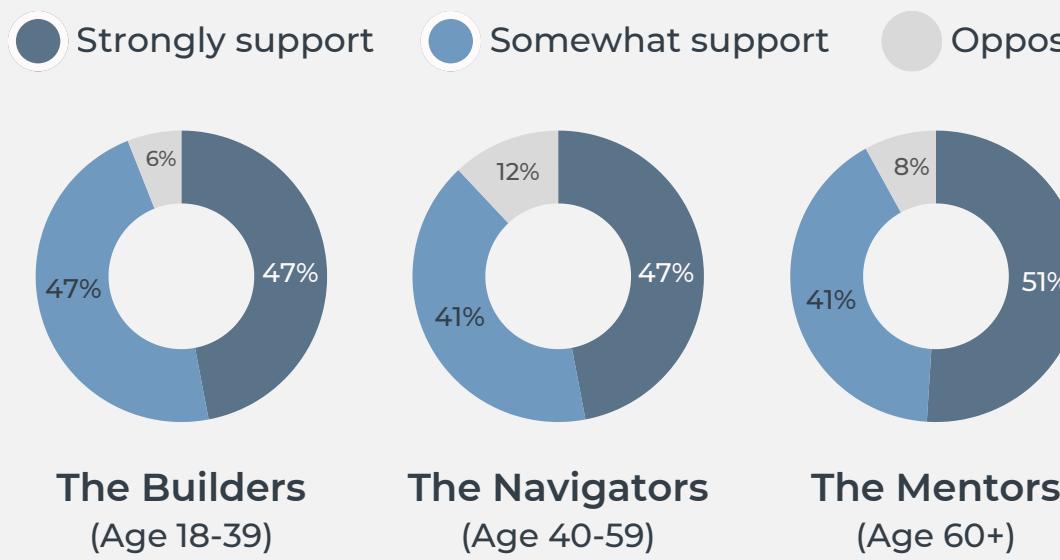
This insight sets the stage for the central takeaway of this report: **If family businesses are misunderstood, it's not because they lack strengths or clarity of purpose. It's likely because so much of what defines them happens out of view.**

# 4

## Public support reflects shared priorities.

Even as perceptions vary in depth and detail, family businesses are viewed as essential to communities and deserving of support as they plan for the future.

How much would you support public policies that help family businesses transition to next-gen leadership?



**The Builders**  
(Age 18-39)

**The Navigators**  
(Age 40-59)

**The Mentors**  
(Age 60+)

### Reasons For Support: Verbatim Quotes

*“Family businesses are a backbone of many U.S. communities. They provide jobs, preserve local identity, and often operate with strong values.”*

*“These are the most trusted people in our community and we need to keep them and treasure them.”*

*“Because uplifting one part of the community uplifts the rest. We need that.”*

*“I think family-owned businesses are important, not only for families, but for the economy and society as a whole.”*

Full list of response options and frequencies in appendix; pages 32-33

Up to this point, the story has focused on how perception is shaped by visibility and experience. While understanding deepens with exposure, one important insight cuts across all differences. Regardless of age or level of familiarity, people consistently recognize the value family businesses bring to their communities and support their long-term success.

As discussed at the beginning of this report, nearly all respondents feel family businesses are important. This is consistent across age groups as well. Around 90% in every life stage believes family businesses play a meaningful role, with the majority selecting *extremely important*. This shared belief underscores a foundation truth. Even when perceptions differ in nuance or intensity, the public agrees that family businesses matter.

That alignment extends to the future as well. Support for public policies that help family-owned businesses successfully pass leadership from one generation to the next is strong across all age groups. Nearly every respondent expressed at least some support, signaling broad recognition that generational continuity is both valuable and worth protecting.

Respondents were also asked to offer advice to the next generation of family business leaders. While those open-ended responses varied in tone and emphasis, several consistent themes emerged. Many encouraged next-gen leaders to honor the values and legacy that built the business, while remaining open to change and new ideas. Others emphasized the importance of clear communication, intentional leadership development, and balancing tradition with innovation. Across responses, there was shared hope that future leaders would continue prioritizing people, community, and long-term responsibility.

These findings reveal a powerful moment of alignment. While perceptions of family businesses may differ in detail, the public broadly supports their role, their continuity, and their future. That shared ground creates an opportunity - not just for understanding, but for action.



## 5 Communication and visibility matter.

Shared values and public support create opportunity, but they are not self-sustaining. Maintaining trust and understanding requires intention, clarity, and ongoing visibility.

Throughout this report, a clear pattern has emerged. Trust in family businesses is strong. Support for their role in communities and their long-term success is widespread. At the same time, understanding deepens only when people have greater exposure, whether through work, life stage, or sustained engagement.

This creates both an opportunity and a risk. While perceptions tend to strengthen over time, family businesses cannot assume that younger generations will naturally arrive at the same level of understanding or belief intensity on their own. Exposure is no longer guaranteed. Relationships with brands, employers, and institutions are formed earlier and more fluidly than in the past, shaped by visibility, storytelling, and relevance in the moments that matter.

This is where family businesses are uniquely well positioned. Many of the values that younger generations say they care most about, such as purpose, authenticity, community impact, flexibility, and people-first leadership, are deeply embedded in the family business model. The challenge is not alignment. It is articulation. Too often, these strengths remain implicit rather than visible.

Our study's findings suggest that lesser-known strengths, including adaptability, innovation, leadership development, and long-term thinking, are most clearly recognized by those closest to the business. Without intentional communication, those qualities can remain unseen by the broader public, leaving assumptions to fill the gap.

Increasing visibility does not require forcing direct involvement. It requires clarity. Family businesses can bring greater transparency to the realities behind the scenes, share the stories that illustrate how values show up in action, and acknowledge both challenges and growth openly. Doing so not only strengthens trust, but also builds understanding across generations.

**As expectations for businesses continue to evolve, family businesses have a powerful opportunity to shape how they are seen, not by changing who they are, but by more clearly communicating what already defines them.**





## 6 The future is ours to create.

The findings in this study point to opportunity. By building on shared values, increasing visibility, and communicating with intention, family businesses can actively shape how they are understood today and supported tomorrow.

Our study reveals more than how family businesses are perceived. It highlights the role family businesses can play in shaping those perceptions moving forward. Trust is already present. Community support is strong. Shared priorities exist across generations. What comes next is not about changing who family businesses are, but about choosing how clearly their stories are told, how intentionally relationships are built, and how proactively the future is designed.

As a family business ourselves, and as partners to families navigating growth, transition, and complexity, we see this moment as an invitation. An invitation to lean into what makes family businesses distinct, to communicate with greater clarity, and to lead with purpose across generations. Here are some ways to bring these ideas to life:

### **Tell stories that reflect real experience.**

Trust grows through connection. Stories that center on people, relationships, and long-term impact help audiences understand family businesses in more human terms. Especially for those without direct or consistent exposure.

### **Communicate across generations, not just in silos.**

Perceptions are shaped earlier and evolve differently across life stages. Proactive communication ensures younger audiences are engaged intentionally, rather than assumed to “catch up” over time.

### **Acknowledge complexity alongside strength.**

Openness about challenges does not weaken trust. In fact, it strengthens credibility. Transparency helps replace assumptions with understanding and reinforces authenticity.

### **Align values with visibility.**

This study shows strong alignment between family business values and what people care about in organizations they support and work for. Making that alignment explicit creates stronger emotional and cultural connections.

### **Design the future with intention.**

Succession, leadership development, and long-term planning are not just internal milestones. They are signals of continuity and responsibility that the public broadly supports and values.

### **Closing thought...**

The future of family business is not predetermined by perception alone. It is shaped by the choices made every day to communicate clearly, act intentionally, and build lasting relationships. With trust as a foundation and opportunity, the next chapter is one family businesses are uniquely positioned to write.

# Additional Insights

Alongside the main story, these notable findings add depth to how family businesses are perceived.

## Shared descriptors can mask very different perspectives.

At a surface level, age groups were aligned in how they described family businesses. For example, “Values-driven” was consistently selected across generations. However, open-text responses revealed that each group interpreted that idea differently. The Builders (ages 18-39) pointed to observable actions, such as customer treatment and external accountability. Navigators (ages 40-59) emphasized leadership style and workplace culture. Mentors (ages 60+) tied “values” to family identity and upbringing. This illustrates why surface-level agreement does not always signal shared understanding. People may choose the same descriptor, but the meaning behind it can vary widely based on life stage and experience.

## Innovation is neither a defining strength nor a defining weakness.

Innovation was one of the least associated traits (28%) and one of the least cited challenges for family businesses (14%). Respondents did not strongly view family businesses as innovative, but they also did not see a lack of innovation as a major or uniquely family-oriented challenge. This suggests innovation occupies a neutral space in public perception. It is neither a strength that stands out nor a weakness that raises concern. For family businesses, this presents an opportunity. Innovation may not be expected, but when demonstrated and communicated clearly, it has the potential to meaningfully shift perception.

## Social responsibility and impact are present, but not always visible.

Attributes like being socially responsible or charitable were selected more often by those inside family businesses than those outside, yet overall selection rates remained relatively modest. This is notable given how important social impact is to younger consumers and workers. Many family businesses contribute quietly, viewing philanthropy and community support as simply part of doing business rather than something to promote. While this humility is admirable, it may also limit visibility. When meaningful efforts go unspoken, they can be overlooked, creating a disconnect between what family businesses do and what the public associates with them.

**Hungry for more nuggets of insight?**

**Have your own thoughts or questions about this study?**

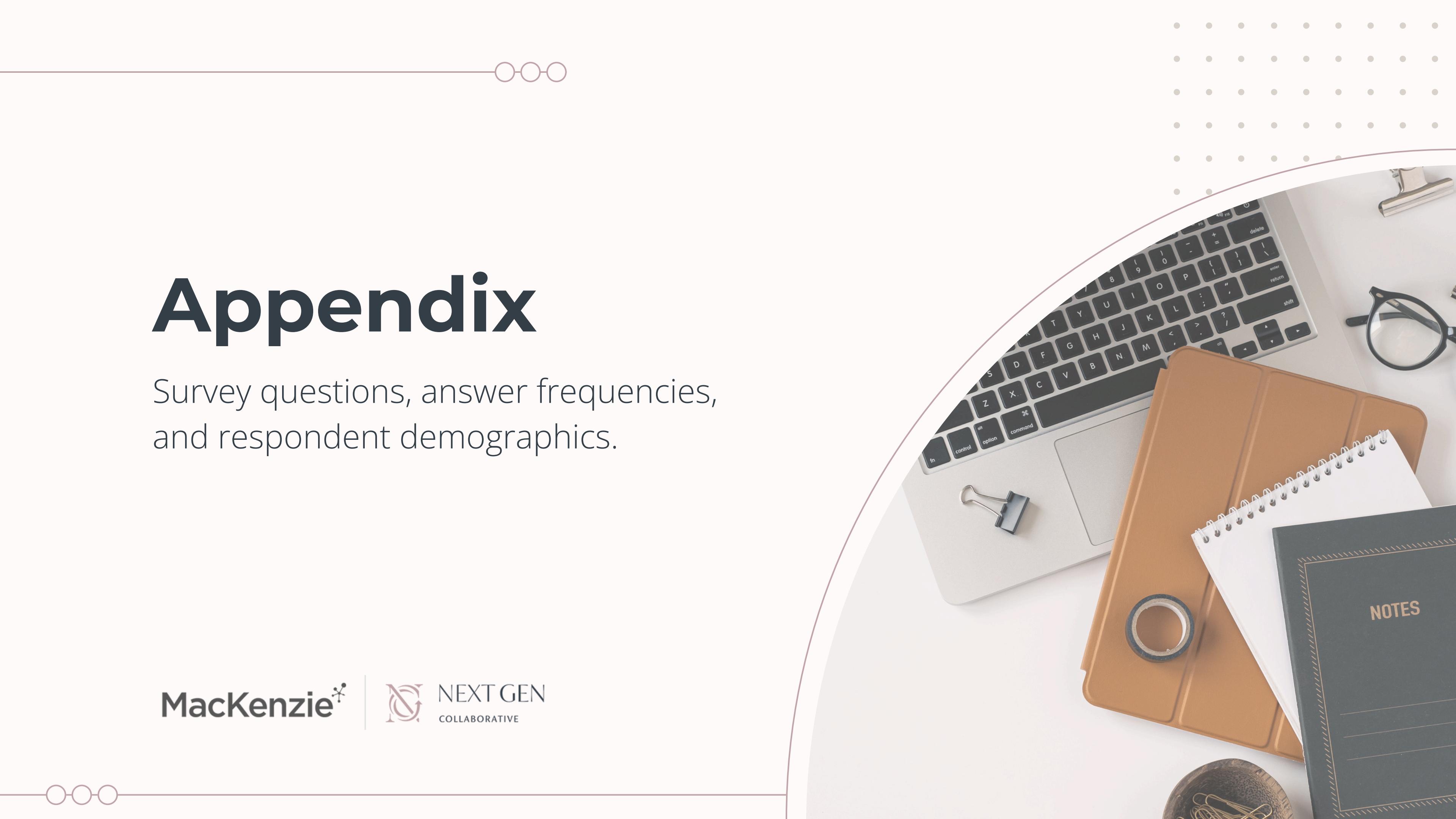
Let's connect and explore things further!

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# Appendix

Survey questions, answer frequencies,  
and respondent demographics.

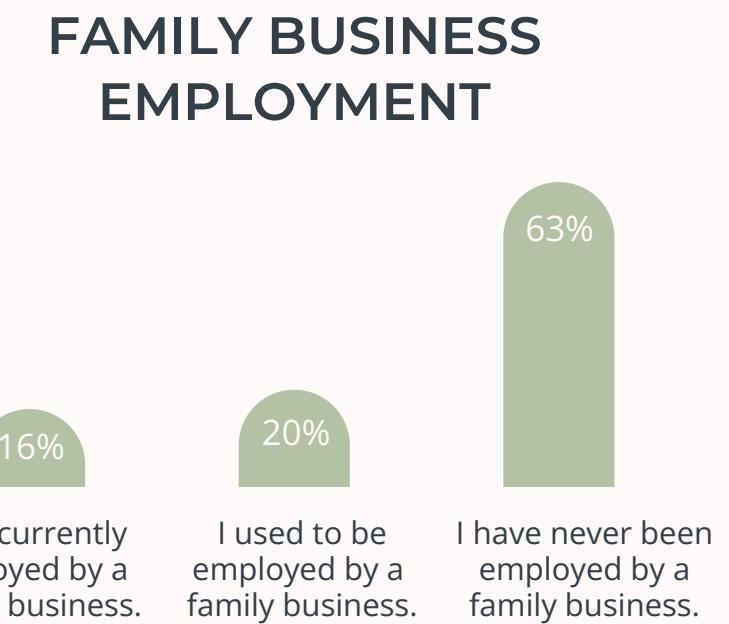
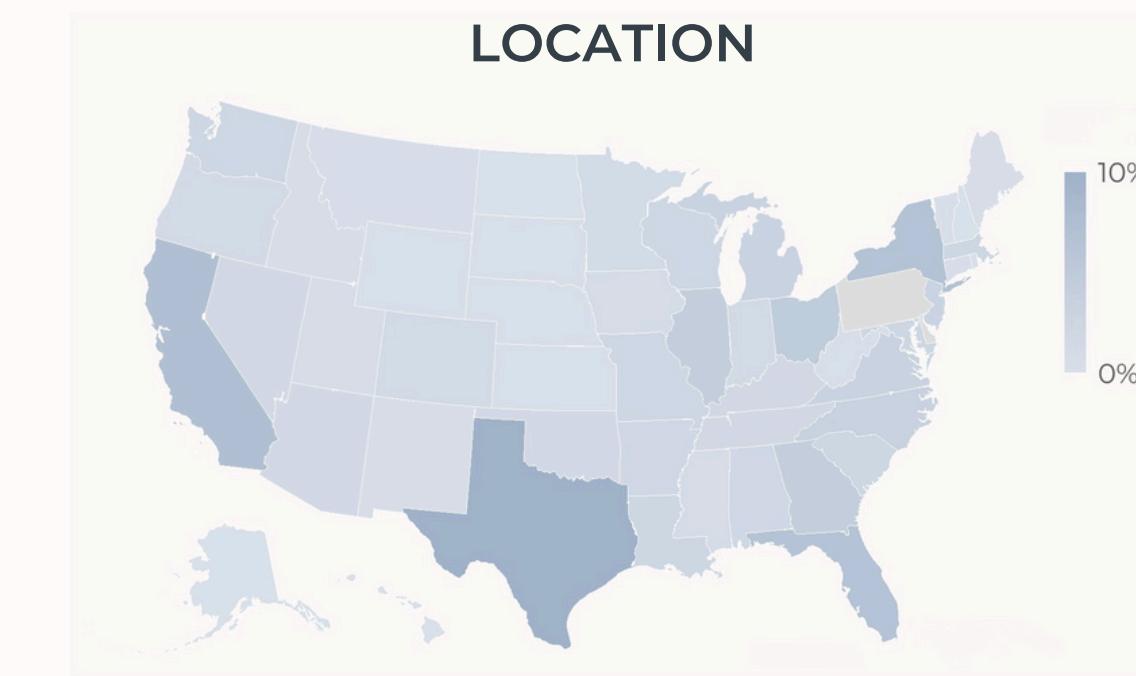
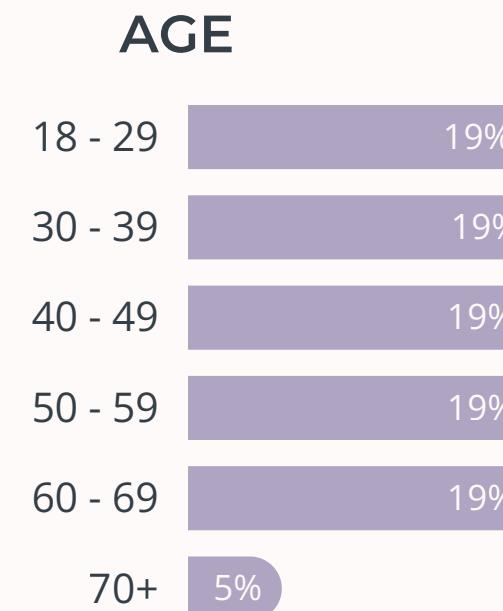
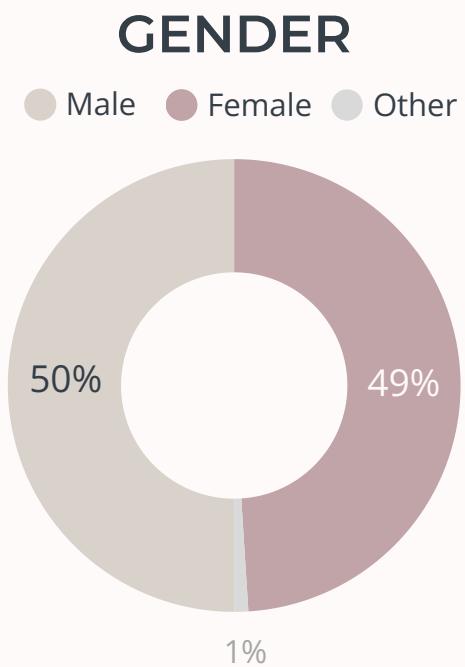
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# Respondent Demographics (n=1,026)

Family business owners, past or present, were disqualified from this study.





# Survey Questions

- How important do you think family businesses are to your community?
- In general, which of the following traits do you associate with family businesses? (Select all that apply)
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  - 
  -
- Which of these do you feel describes family businesses? (Select all that apply)
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- What makes you feel these describe family businesses? (Open text)
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- What do you believe are the top challenges faced by family businesses? (Select all that apply)
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- In your opinion, are family businesses more likely to face these challenges than non-family businesses?
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- Please select the business type that you most associate with the descriptions below.
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- How much would you support or oppose the idea of public policies that help family-owned businesses successfully pass leadership from one generation to the next?
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- Are there any specific reasons for why you support or oppose? (Open text)
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- If you could give one piece of advice to the next generation of family business leaders, what would it be? (Open text)
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# Age-group Segmentation

An individual's perceptions are largely shaped by their experiences, roles, responsibilities, and the stage of life they are in. This is why we segmented survey respondents into the same three age groups used in last year's study. Keeping these groupings consistent allows us to better understand how perceptions compare across life stages and how they may shift (or remain the same) over time. Along with the overall findings, this report includes insights by age group to add depth and nuance in some key areas.



## The Builders

Early-to-mid career professionals focused on growth, financial independence, and establishing their place in the workforce. They are digital-savvy consumers who prioritize authenticity and purpose.



## The Navigators

Experienced professionals at the peak of their careers, balancing leadership roles, financial security, and long-term planning. As practical and value-driven consumers, they seek trust and reliability.



## The Mentors

Industry veterans, retirees, or advisors with a focus on legacy, financial stability, and passing down knowledge. They are brand-loyal, relationship-driven consumers who favor reputation and tradition.

## Survey Findings: Level of Importance

Q: How important do you think family businesses are to your community?

	Overall	By Age Group			By Employment	
		Builders (18-39)	Navigators (40-59)	Mentors (60+)	Current/Former Employee	Never an Employee
Extremely important	63%	61%	67%	60%	70%	59%
Somewhat important	32%	33%	28%	36%	27%	35%
Not so important	3%	4%	3%	3%	3%	4%
Not at all important	1%	2%	1%	1%	0%	2%

*n*=1,026      *n*=391      *n*=390      *n*=245      *n*=379      *n*=647

## Survey Findings: Trait Associations

### By Age Group

Q: In general, which of the following traits do you associate with family businesses?

*(Select all that apply)*

	Overall	Builders (18-39)	Navigators (40-59)	Mentors (60+)
Honest	60%	59%	59%	64%
Dedicated	58%	50%	59%	70%
Reliable	54%	50%	52%	63%
Authentic	53%	52%	54%	53%
Passionate	53%	52%	52%	55%
Customer-centric	46%	37%	47%	60%
Unique	38%	39%	38%	35%
Consistent	37%	34%	38%	41%
Ambitious	36%	35%	33%	43%
Fair/Equitable	36%	35%	34%	41%
Resourceful	36%	35%	33%	43%
Creative	35%	36%	31%	39%
Socially Responsible	32%	32%	30%	37%
Gracious	29%	22%	33%	35%
Charitable/Giving	28%	28%	28%	27%
Innovative	28%	30%	26%	28%

## Survey Findings:

# Trait Associations

### By Family Business Employment

Q: In general, which of the following traits do you associate with family businesses?

*(Select all that apply)*

	Overall	Current/Former Employee	Never an Employee
Honest	60%	63%	59%
Dedicated	58%	59%	58%
Reliable	54%	60%	50%
Authentic	53%	58%	50%
Passionate	53%	55%	51%
Customer-centric	46%	48%	45%
Unique	38%	42%	36%
Consistent	37%	42%	34%
Ambitious	36%	43%	32%
Fair/Equitable	36%	41%	33%
Resourceful	36%	41%	33%
Creative	35%	41%	31%
Socially Responsible	32%	38%	29%
Gracious	29%	31%	28%
Charitable/Giving	28%	33%	25%
Innovative	28%	34%	24%

# Survey Findings: Family Business Descriptors

## By Age Group

Q: Which of these do you feel describes family businesses?

*(Select all that apply)*

	Overall	Builders (18-39)	Navigators (40-59)	Mentors (60+)
People-first	64%	61%	63%	70%
Community-focused	62%	58%	66%	65%
Values-driven	60%	60%	59%	60%
Resilient	41%	38%	40%	49%
Forward-thinking	35%	38%	29%	40%
Old-fashioned	31%	31%	33%	30%
Self-serving	18%	24%	16%	10%
Outdated	4%	5%	5%	2%
Out of touch	4%	6%	5%	1%
Disorganized	4%	5%	4%	1%
	n=1,026	n=391	n=390	n=245

# Survey Findings: Family Business Descriptors

## By Family Business Employment

Q: Which of these do you feel describes family businesses?

*(Select all that apply)*

	Overall	Current/Former Employee	Never an Employee
People-first	64%	68%	61%
Community-focused	62%	65%	61%
Values-driven	60%	65%	57%
Resilient	41%	46%	39%
Forward-thinking	35%	40%	32%
Old-fashioned	31%	29%	33%
Self-serving	18%	22%	15%
Outdated	4%	6%	3%
Out of touch	4%	4%	4%
Disorganized	4%	5%	3%
	n=1,026	n=379	n=647

# Survey Findings: Family Business Descriptors

Q: What makes you feel these  
describe family businesses?

(Open Text)

## Selected “People-first” (Open text verbatim highlights)

- *Family businesses tend to treat employees and customers like part of the extended family, prioritizing relationships and satisfaction.*
- *Family-run companies often emphasize personal service and long-term relationships with both customers and employees. They prioritize trust, familiarity, and treating people with care rather than just focusing on efficiency or scale.*
- *More likely to take into account not only employee needs but customer satisfaction, more than a corporation.*
- *They are not there just to make a profit. They make people feel special.*
- *They have a connection to their customers and appreciate the support from the community.*

## Selected “Community-focused” (Open text verbatim highlights)

- *They often have deep local roots, a long-term perspective tied to legacy, and a culture of social responsibility and stewardship.*
- *They understand the impact of their business on the area and often prioritize local relationships, loyalty, and support.*
- *I feel like family businesses try to benefit the communities in which they exist.*
- *They're deeply embedded in the community and care about more than just profit.*
- *Local family businesses participate in community events and help reinvest in the community.*
- *They are important to the community and the community is important to them.*
- *They are deeply rooted in the local area and feel a sense of responsibility to give back.*

## Selected “Values-driven” (Open text verbatim highlights)

- *I associate family businesses with being values-driven because many prioritize long-term reputation, ethics, and legacy over short-term profits.*
- *Family businesses aren't a distant impersonal enterprise, they were created based on the values of the owners.*
- *Family businesses prioritize long-term principles over short-term gains.*
- *Their decisions are often guided by the family's long-term reputation and personal principles, rather than solely by quarterly profits.*
- *They are often passed down through generations, so there's a deeper sense of purpose, and values tend to remain consistent.*

## Survey Findings:

# Top Challenges

### By Age Group

Q: What do you believe are the top challenges faced by family businesses today?

*(Select all that apply)*

	Overall	Builders (18-39)	Navigators (40-59)	Mentors (60+)
Family conflict/drama	61%	56%	59%	71%
Internal conflicts of interest	31%	28%	31%	37%
Leadership power struggles	30%	29%	28%	36%
Resistance to change	30%	27%	33%	30%
Favoritism/Nepotism	29%	36%	28%	22%
Succession difficulties	27%	27%	25%	30%
Unqualified leadership	24%	26%	22%	23%
Outdated technology	24%	23%	23%	25%
Limited scalability	23%	23%	26%	20%
Undertrained/Inadequate staff	19%	18%	16%	27%
Slow decision-making	16%	20%	14%	15%
Lacking innovation	14%	17%	15%	10%
	n=1,026	n=391	n=390	n=245

## Survey Findings:

# Top Challenges By Family Business Employment

Q: What do you believe are the top challenges faced by family businesses today?

*(Select all that apply)*

	Overall	Current/Former Employee	Never an Employee
Family conflict/drama	61%	59%	62%
Internal conflicts of interest	31%	33%	31%
Leadership power struggles	30%	32%	29%
Resistance to change	30%	31%	30%
Favoritism/Nepotism	29%	33%	27%
Succession difficulties	27%	25%	28%
Unqualified leadership	24%	26%	23%
Outdated technology	24%	24%	24%
Limited scalability	23%	26%	21%
Undertrained/Inadequate staff	19%	20%	19%
Slow decision-making	16%	17%	16%
Lacking innovation	14%	15%	14%

*n=1,026*

*n=379*

*n=647*

## Survey Findings:

# Likelihood of Facing Top Challenges

Q: In your opinion, are family businesses more likely to face these challenges than non-family businesses?

n=1,026

	Yes, much more likely	Yes, somewhat more likely	No, it's common
Family conflict/drama	64%	30%	6%
Internal conflicts of interest	43%	41%	17%
Leadership power struggles	39%	45%	16%
Resistance to change	38%	51%	12%
Favoritism/Nepotism	57%	33%	10%
Succession difficulties	47%	42%	11%
Unqualified leadership	34%	47%	19%
Outdated technology	39%	45%	16%
Limited scalability	44%	44%	11%
Undertrained/Inadequate staff	32%	41%	27%
Slow decision-making	30%	45%	26%
Lacking innovation	31%	46%	22%

Overall (n=1,026)

# Survey Findings: Likelihood of Facing Top Challenges

By Age Group

Q: In your opinion, are family businesses more likely to face these challenges than non-family businesses?

Selected: "Yes, much more likely"			
	Builders (18-39)	Navigators (40-59)	Mentors (60+)
Family conflict/drama	66%	63%	63%
Internal conflicts of interest	44%	43%	40%
Leadership power struggles	38%	41%	38%
Resistance to change	38%	36%	41%
Favoritism/Nepotism	48%	62%	69%
Succession difficulties	44%	56%	38%
Unqualified leadership	32%	32%	39%
Outdated technology	40%	33%	47%
Limited scalability	43%	44%	48%
Undertrained/Inadequate staff	35%	25%	35%
Slow decision-making	33%	29%	25%
Lacking innovation	29%	34%	29%

n=391 n=390 n=245

# Survey Findings: Likelihood of Facing Top Challenges By Family Business Employment

Q: In your opinion, are family businesses more likely to face these challenges than non-family businesses?

	Selected: "Yes, much more likely"	
	Current/Former Employee	Never an Employee
Family conflict/drama	67%	63%
Internal conflicts of interest	49%	39%
Leadership power struggles	38%	40%
Resistance to change	43%	35%
Favoritism/Nepotism	53%	60%
Succession difficulties	58%	40%
Unqualified leadership	39%	30%
Outdated technology	50%	32%
Limited scalability	46%	43%
Undertrained/Inadequate staff	34%	30%
Slow decision-making	33%	27%
Lacking innovation	42%	25%

n=379

n=647

## Survey Findings:

# Business Type Comparison

Q: Please select the business type that you most associate with the descriptions.

n=1,026

	Family Business	Private Business	Public Company
Most genuine and authentic identity	77%	13%	10%
Most positive community impact	71%	16%	14%
Best customer service	71%	17%	12%
Most trustworthy and transparent	70%	15%	15%
Best overall experience	60%	23%	17%
Most unique products and services	58%	26%	16%
Best employers for work-life balance	50%	27%	23%
Highest quality products and services	42%	34%	23%
Most innovative and forward-thinking	28%	40%	32%
Strongest economic impact	25%	24%	51%
Best employers for career growth	21%	34%	45%

# Survey Findings: Business Type Comparison

## By Age Group

Q: Please select the business type that you most associate with the descriptions.

	Selected: "Family Business"		
	Builders (18-39)	Navigators (40-59)	Mentors (60+)
Most genuine and authentic identity	72%	79%	83%
Most positive community impact	67%	71%	77%
Best customer service	63%	70%	82%
Most trustworthy and transparent	66%	70%	74%
Best overall experience	57%	62%	62%
Most unique products and services	53%	59%	65%
Best employers for work-life balance	48%	55%	47%
Highest quality products and services	40%	44%	44%
Most innovative and forward-thinking	32%	27%	25%
Strongest economic impact	29%	25%	19%
Best employers for career growth	25%	21%	14%
	n=391	n=390	n=245

# Survey Findings: Business Type Comparison

## By Family Business Employment

Q: Please select the business type that you most associate with the descriptions.

	Selected: “Family Business”	Current/Former Employee	Never an Employee
Most genuine and authentic identity	80%	76%	
Most positive community impact	73%	69%	
Best customer service	73%	69%	
Most trustworthy and transparent	74%	67%	
Best overall experience	67%	56%	
Most unique products and services	60%	57%	
Best employers for work-life balance	56%	47%	
Highest quality products and services	48%	39%	
Most innovative and forward-thinking	31%	27%	
Strongest economic impact	26%	25%	
Best employers for career growth	24%	19%	
	n=379	n=647	

## Survey Findings: Public Policy Support

Q: How much would you support or oppose the idea of public policies that help family-owned businesses successfully pass leadership from one generation to the next?

	Overall	By Age Group			By Employment	
		Builders (18-39)	Navigators (40-59)	Mentors (60+)	Current/Former Employee	Never an Employee
Strongly Support	48%	47%	47%	51%	51%	46%
Somewhat Support	43%	47%	41%	41%	40%	45%
Somewhat Oppose	6%	4%	8%	6%	6%	6%
Strongly Oppose	3%	2%	4%	2%	3%	2%
	n=1,026	n=391	n=390	n=245	n=379	n=647



## Survey Findings: Public Policy Support Reasons

Q: Are there any specific reasons for why you support or oppose?  
(Open Text)

### 91% Supporting Public Policies (Open text verbatim highlights)

- *Family businesses are really the backbone of the American economy.*
- *Because it also helps the community.*
- *These businesses should be kept in the family as much as possible and not bought out.*
- *Creating generational wealth is an important step towards economic prosperity.*
- *Ensures business continuity, preserves jobs, and maintains community stability.*
- *Family business is the American dream.*
- *Family owned is important to having a thriving community.*
- *Family-owned businesses create local jobs, support the community, and maintain long-term values.*
- *These are the most trusted people in our community and we need to keep them and treasure them.*
- *I have always liked the idea of family businesses being passed down from generation to generation.*
- *I just feel it is an important thing because the world is already corporate enough.*
- *I love frequenting family businesses because of the personal attention I receive.*
- *I support because family business make the world go round.*
- *I support because it's pouring back into the community.*
- *I support it because family-owned businesses create jobs, strengthen local communities, and preserve long-term values. Helping them transition leadership smoothly can prevent closures and keep those economic and cultural benefits alive.*
- *I support this idea because family-owned businesses contribute significantly to the economy and community. Smooth transitions can help preserve jobs and foster continuity.*
- *I think these businesses help local communities, so supporting smooth transitions makes sense.*
- *There are no longer as many family businesses as there used to be, they deserve help.*
- *These types of businesses are fading from the American landscape.*
- *We can't lose tradition. These big corporate companies can't be allowed to monopolize the market.*

### 9% Opposing Public Policies (Open text verbatim highlights)

- *Government involvement may create unequal advantages compared to non-family businesses.*
- *I don't think government should be involved in "family" business.*
- *If they do it for family businesses, they should put similar policies into play for other businesses.*
- *It's the family's issue not the public's.*
- *We do not need any more business regulation.*
- *You are a family business and shouldn't rely on policies to keep it going.*
- *It's not the public's business so they shouldn't be involved.*
- *Public policy has no place in family businesses.*

# Survey Findings: Next-Gen Advice

Q: If you could give one piece of advice to the next generation of family business leaders, what would it be? (Open Text)

## Lead with values and integrity. (Open text highlights)

- *Stay true to your values and don't compromise your integrity.*
- *Lead with honesty and transparency in everything you do.*
- *Remember why the business was started and protect that purpose.*
- *Do the right thing, even when it's difficult.*
- *Let ethics guide decisions, not just profits.*
- *Maintain trust with customers, employees, and family members.*
- *Be fair and consistent in how people are treated.*
- *Integrity matters more than short-term gains.*
- *Set the example for others through your actions.*
- *Respect is earned through character, not title.*

## Put people first. (Open text highlights)

- *Take care of your employees and they will take care of the business.*
- *Listen to your customers and employees.*
- *Treat people with respect and empathy.*
- *Create a healthy work environment.*
- *Value relationships over transactions.*
- *Remember that people are the business.*
- *Foster loyalty through care and communication.*
- *Support employee growth and well-being.*
- *Build trust internally as well as externally.*
- *Lead with compassion, not authority.*

## Honor the legacy while embracing change. (Open text highlights)

- *Respect the legacy, but don't be afraid to modernize.*
- *Learn from previous generations without being constrained by them.*
- *Build on what works, and improve what doesn't.*
- *Balance tradition with innovation.*
- *Understand the history before making changes.*
- *Honor the foundation while preparing for the future.*
- *Don't change for the sake of change, but don't resist either.*
- *Keep the family vision alive while adapting to new realities.*
- *Value experience from older generations.*
- *Carry the legacy forward in new ways.*

## Stay resilient and don't give up. (Open text highlights)

- *Don't give up, even when things get hard.*
- *Perseverance is key to long-term success.*
- *Success takes patience and resilience.*
- *Stay committed, even when progress feels slow.*
- *Challenges are part of the journey, not the end of it.*
- *Keep believing in what you're building.*
- *Hard work and persistence will pay off over time.*
- *Learn to weather difficult seasons.*
- *Don't lose motivation when obstacles arise.*
- *Stay strong during uncertainty and change.*
- *Remember that endurance is part of leadership.*



# That's a wrap!

We hope you found this report insightful and thought-provoking. If you have any questions or would like to discuss these findings further, please contact:

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**MacKenzie** \*



NEXT GEN  
COLLABORATIVE



# About MacKenzie

For more than 40 years, we've helped organizations listen to their customers. But today, truly listening takes more than just asking questions in a survey. Now it's about slowing down in a world obsessed with speed, digging deep rather than rushing to answers, and holding space for authentic connection instead of focusing solely on data.

By listening differently, we help businesses uncover what matters most so they can design offerings rooted in the unique wants, needs, and expectations of real people.

We're not here to sell surveys and reports. We're here to illuminate meaning, provide direction, and help businesses grow beyond the ordinary.

**“**Outside a baseline patient experience survey, we believed in the value of research, but it was difficult to prioritize. So we brought in MacKenzie for a discovery Workshop in hopes of catalyzing new efforts. The output delivered was a clearer roadmap to maximize our efforts. Each tactic has its own clear goal set and prioritization within the bigger picture. Now, instead of siloed projects, we have a more holistic plan for how we'll work to better understand and support our current patients and larger community needs.

Patrick Wooten  
Chief Operating Officer  
Jane Pauley Community Health Center

## Market Research Projects

We're not just measuring. We're empowering brands with knowledge and understanding. Our approach to market research goes beyond collecting data to uncover the motivations, values, and needs of those who matter most. From quick-start surveys to custom-built research projects, we help uncover what people really think, feel, and need by asking the right people the right questions at the right time.

## Customer Insights Strategies

We focus on holistic insights strategies that lead to meaningful results, rather than information overload. The key is building a strategic framework that turns information into insight, and insight into action. Whether you're overwhelmed by existing data, starting from scratch, or somewhere in between, we help clarify what matters most, connect the dots, and establish a focused plan for achieving goals.

## Futures Planning Workshops

You don't need to predict the future in order to prepare for it. You just need the right tools, mindset, and space to start thinking differently about what's ahead. Led by our certified Strategic Foresight practitioners, these Futures Planning Workshops blend mindset-shifting discussions with practical exercises to start building a future-ready roadmap. The goal is to help businesses navigate uncertainty in ways that identify opportunities, builds resilience, and move from reactive thinking to intentional action.

# About Next Gen Collaborative

At Next Gen Collaborative, we're dedicated to empowering next-generation family business leaders with the strategies and tools needed to thrive in their roles. Through tailored coaching and support services, we help them navigate the unique challenges of integrating personal aspirations within the family legacy. We believe that by giving the next generation of leaders a voice and guiding them along their journey, we're strengthening the entire business - and the family unit as well.

Our passion stems from our own journey as second-generation family business leaders, and we leverage our first-hand experiences to support others along theirs. So, let's find your voice, write your sequel, and leave your personal mark on the family business legacy.



*Katie and Jenny spoke at two events for our family business center, but spent twice that time engaging in meaningful conversations with attendees. Their keynotes were so well done and professional, but the part I didn't anticipate was how meaningful their presence would be in creating authentic dialogue. I wish they were at all our events!*

*Jon Keimig*

*Executive Director*

*University of St. Thomas, Family Business Center*

## V.I.P. Days

For those ready to dive into the deep end, this interactive session fast-tracks the process of building a unique roadmap for your next chapter. You will gain clarity around what lights you up, feel empowered to articulate what you want your future to look like, and leave equipped with next steps for setting the wheels in motion.

## One-on-One Coaching

This high-touch coaching program is designed to systematically work through the steps of navigating the often messy family business leadership dynamics. With a 6-week runtime of 1-hour virtual sessions, we customize your coaching plan and provide additional resources for each session. Whatever challenges you're facing, whatever goals you want to achieve, that's what we'll focus on.

## Speaking Engagements

We provide a fresh, unique perspective on leading a second-generation family business as twin sisters. Whether you're searching for real-world examples of siblings who have successfully navigated generational transitions, or you want an honest and unfiltered perspective of the challenges and obstacles, we are experienced speakers with a passion for discussing all things family business.

