



JACOB POLLACK ON THE DALLAS BUSINESS JOURNAL BREAKS DOWN THE IMPORTANCE OF A FAMILY BUSINESS SUCCESSION PLAN

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Partner Jacob N. Pollack authored the Dallas Business Journal article titled “Why planning for family business succession is necessary.” The piece breaks down the many reasons why family business owners are reluctant to address succession planning. He discusses a common dynamic where, “Many family business owners believe they are too busy running and growing the business, and there will be plenty of time to address succession ‘later.’” Pollack outlines why it is important to craft and implement an equitable succession plan even while a business is running smoothly and there is no apparent need for one on the horizon, in case of an unexpected and/or detrimental event to the business owner.

The piece concludes by outlining the combination of business operating agreements with control succession provisions family businesses should consider. Pollack adds, “A family business is often a family’s most valuable asset. So why risk the possibility of confusion, disputes, or financial hardship?”

To read the full article, please click [here](#).