

# Seattle's Family Business Exchange (FBX) to Host Interactive Event on Succession Planning for Family Businesses

*Pacific Northwest community of family business owners to meet, learn about latest best practice in family business succession planning.*

SEATTLE, WASHINGTON, UNITED STATES, October 11, 2022 /EINPresswire.com/ -- Seattle University's Family Business Exchange (FBX) will be hosting a live interactive event on the latest best practice for family business succession planning on November 3rd, 2022.

Succession is a common concern for family businesses judging by the volume of search engine queries such as 'family business succession problems', '3rd generation family business failure', and '2nd generation family business examples'.

The FBX event, Bridging the Gap: Cultivating the Next Generation, features keynote speaker Ella Chase, co-founder of Wellth Works and a sixth-generation asset recipient from a hundred-year-plus family.

Dr. Monika Hudson of the University of San Francisco's (USF) Gellert Family Business Center will be joining virtually to share her research findings along with one of her colleagues. USF is a partner institution of Seattle University and the Gellert Family Business Center is a knowledge hub for San Francisco-based family



Bridging the Gap: Cultivating the Next Generation will be held on November 3rd, 2022 at Seattle University. It is open to all area family businesses who want to know more about succession planning best practice.



The Family Business Exchange (FBX) is a family business institute for Pacific Northwest businesses. It is housed in the Albers School of Business and Economics.

businesses.

Event details:

Bridging the Gap: Cultivating the Next Generation

Thursday, November 3rd, 2022

5-7 p.m.

Casey Commons

5th Floor, Room 530

Casey Building

Seattle University



Seattle University's Albers School of Business and Economics is a premier business school in the Pacific Northwest

The event is free to area family businesses. To join, [sign up](#) on the registration page. Please note: Space is limited and family businesses will be given first priority in attending.

### About the Family Business Exchange (FBX)

FBX is a community of Pacific Northwest family business owners who gather to engage in education, networking, and professional development tailored specifically to their needs.

FBX provides opportunities for families to address their unique challenges through relevant programming. It serves as a forum for information exchange with the goal of helping each member thrive through future generations. Areas of best practice that are covered include family business succession planning, governance, and leadership development and growth, among others.

The organization has made a commitment to a 'confidentiality first and always' philosophy. To encourage openness and trust, FBX does not record meetings, nor does it share any information publicly without the express permission of the members providing it.

FBX also deliberately limits attendance of non-family business individuals at its events with the exception of vetted partners it has worked with throughout the years: Assured Partners, Clark Nuber, and Perkins Coie. The three firms are well known for their expertise and discretion in servicing family businesses of all sizes.

### Importance of the Family Firm

According to the Journal of Family Business Strategy (2021), the family business is the most ubiquitous form of business structure in the world, by some estimates making up more than 70% of all businesses globally.

The Pacific Northwest is a region with a significant family business presence. According to OnDeck's analysis of the US Census Bureau's Annual Business Survey, 35.6% of businesses in Washington state alone are family-owned while 32.5% are owned by spouses.

Entrepreneurs are experts at leveraging limited resources to create value and overcome challenges. This is nowhere truer than within the family firm, where personal capital, rather than secondary market capital, must be deployed to maintain and grow the business. This requires a keen strategic sense of innovation, optimization, and agility, yet family firms are often overlooked in the field of entrepreneurship. This is why FBX was formed.

Helmed by an Acclaimed [Innovation & Entrepreneurship Center](#)

Since 1990, Seattle University's Innovation & Entrepreneurship Center (IEC), housed in the Albers School of Business and Economics, engages and serves hundreds of students, alumni, volunteers, and local businesses in accelerating entrepreneurship for the common good.

Prior to joining Albers, IEC Executive Director Peter Rowan led the Pacific Asian Center for Entrepreneurship (PACE) at the University of Hawai'i at Manoa's Shidler College of Business. PACE runs the Family Business Center of Hawai'i which was created in 1995 to equip, educate, and celebrate Hawai'ian families in business. He brings his considerable knowledge and experience of running this center to FBX.

Alicia Kan  
Albers School of Business and Economics  
+1 2062965732

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