

State of Family Business Annual National Survey Launched By Family Enterprise USA

Large-Scale Annual Survey Takes Pulse of Family Business Growth, Health in Challenging Year Post Covid, but Inflation and New Congress Mark 2023

WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, January 7, 2023 /EINPresswire.com/ -- America's family businesses are being asked to tell the country how they feel about their businesses right now, in a new national survey underway by Family Enterprise USA.

With 2022 a year of transition between the "Covid Years" and a "New Normal," family business of all sizes will have an opportunity to register their hopes and fears in the new Family Enterprise USA 2023 Annual Family Business Survey.

Last year, the survey found the biggest worries were talent retention and new taxes, with just a mild concern about Inflation.

This year's survey, launched this week, is expected to have over 500 respondents, a cross section of America's core industries. Family businesses contribute \$7.7 trillion annually to the U.S. gross domestic product and account for 83.3 million jobs, or 59 percent of the country's private workforce. (1)

"Along with the threat of increased taxes, we see inflation as the new critical factor coming out of this year's survey," said Pat Soldano, President, Family Enterprise USA and its sister organization, the Policy and Taxation Group. Both organizations advocate for family businesses and are based



in Washington D.C.

There were many pro-family business achievements during the last 12 months, not the least of which was the year-end formation of the new Congressional Family Business Caucus, a bipartisan group of led by four House of Representatives leaders.

Several organizations, including Family Enterprise USA and the Policy and Taxation Group, have been working with Capitol Hill leadership on the formation of this new family business-focused caucus to raise awareness of the issues facing family businesses on Capitol Hill.

"With this new Congressional caucus, family businesses now have the focused support of our leaders in Congress," said Pat Soldano, President, Family Enterprise USA, a supporter of the new caucus. "As this new survey points out key issues that need to be addressed, we can take our survey findings to our Capitol Hill leaders and show them the real need for help in these highlighted areas," said Soldano. "These concerns are coming directly from family businesses, they will tell us in this survey where their pain points are and how we need to address them. We applaud this development and look forward to working with the caucus on the many issues facing this country and our family businesses."

The Family Enterprise USA Annual Family Business Survey is expected to be completed in late February. Results are expected to be announced in March, 2023.

About Family Enterprise USA

Family Enterprise USA promotes family business and job creation, growth, viability, and sustainability by advocating for family businesses, their lifetime of savings, and the issues they face running their businesses every day. The issues we fight for or against with Congress in Washington DC are high Income Tax Rates, possible elimination of Valuation Discounts, increase in Capital Gains Tax, enactment of a Wealth Tax, and the continued burden of the Estate Tax (death tax), and with the possible elimination of Step up in Basis. Family Enterprise USA represents and celebrates all sizes, and industries of family businesses and multi-generational employers. FEUSA is a 501.C3 organization. www.familyenterpriseusa.com

(1) https://familyenterpriseusa.com/wp-content/uploads/2021/02/Family-Businesses-Contribution-to-the-US-Economy_v.02202021-FINAL.pdf

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