

# Family-Owned Businesses Essential to American Dream, Most Trusted Businesses in the Economy, New Luntz Survey Shows

*Communications Expert, Pollster Dr. Frank Luntz Surveys Voters on Family-owned Businesses, the American Dream, and Tax Fairness*



WASHINGTON, DC, UNITED STATES,  
May 6, 2025 /EINPresswire.com/ --

Family-owned businesses are the most trusted businesses in America and the gateway to the American Dream, according to a new survey by noted communications expert and pollster, Dr. Frank Luntz.

The survey on family-owned businesses was conducted by Luntz among 1,000 voting-age consumers. The survey was sponsored by Family Enterprise USA, advocates for family-owned businesses in the U.S.

The survey found 78% of voters are more likely to “trust a family-owned business than a regular corporation” and 91% agree family-owned businesses “represent what’s great about America,” in that you can start “something from nothing and pass it on to the next generation.”

America’s family businesses, the largest private employer in the country, account for 83.3 million jobs in some 32 million family businesses across the country. These businesses contribute \$7.7 trillion annually to U.S. gross domestic product, according to research.

“This survey clearly identifies family-owned businesses as one of our country’s most precious and trusted assets,” said Luntz about the results. “Not only are family-owned businesses the drivers of our economy, but they are also the gateway to the American Dream,” he said. “Our lawmakers need to make sure they create tax and economic policies that keep this sector growing and strong.”

## Taxes and Family-Owned Businesses

The survey found voters believe it is unfair to tax family-owned businesses at higher rates than corporations.

With over 80% of family-owned businesses operating as Pass-Through Entities, and therefore paying more in taxes than a regular corporation, the survey found 84% of respondents agreed it was unfair family-owned businesses are taxed at higher rates.

Consumers also understand family-owned businesses play a significant role in supporting local communities, they stay in business longer, and they keep employees for generations, according to the survey.

Some 58% of respondents say family-owned business support their communities, while 21% understand they often stay in business longer and keep employees for generations, results showed.

### Protecting A Life's Work

The survey also probed voters on the concept of tax codes protecting a person's life work and savings.

When asked if America's tax code should protect such things as "A person's life work," "Retirement nest egg," "Earned success," or "A lifetime of savings," the responses were high in all four of this areas.

According to the survey, 43% of respondents said the tax code should protect "A person's life's work," followed by 40% saying tax protection should focus on "A retirement nest egg."

It was found among 35% surveyed taxes should protect "Earned success," while 30% said the tax code should protect "A lifetime of savings."

These results were at odds with the growing call to "tax the rich," which found significant bipartisan support among respondents.

When asked if they would "support or oppose a new wealth tax on the entire net worth of individuals," 63% of those surveyed supported such a move, while only 18% opposed a new wealth tax.

There was, on this question, a noticeable gap between Republicans and Democrats, with 52% of Republicans supporting such a measure versus 81% of Democrats, the survey found.

When it comes to the Estate Tax, or Death Tax, voters in the survey found broad bipartisan support to oppose it, showing 67% opposing, with a breakdown of 71% of Republicans against it and 60% of Democrats against it.

"This survey shows family-owned businesses remain the most trusted and important economic

engines of our economy,” said Pat Soldano, President of Family Enterprise USA and Policy and Taxation Group, about the results. Family Enterprise USA and Policy and Taxation Group educate and advocate on behalf of family-owned businesses, family offices, and successful families on tax and economic policy issues with Congress.

“This survey will help educate our lawmakers on the size and scope of our most trusted businesses in the country and the need to create policies and tax structures that encourage their health for future generations,” Soldano said.

For more information on survey, go to: [www.familyenterpriseusa.com](http://www.familyenterpriseusa.com).

### About Family Enterprise USA

Family Enterprise USA promotes generationally owned family business creation, growth, viability, and sustainability by advocating for family businesses and their lifetime of savings with Congress in Washington DC. Since 2007, Family Enterprise USA has represented and celebrated all sizes, professions, and industries of family-owned enterprises and multi-generational employers. It is a bipartisan 501.c3 organization. [www.familyenterpriseusa.com](http://www.familyenterpriseusa.com)

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