

MIDWEST BOOK REVIEW

WHEN YOUR PARENTS SIGN THE PAYCHECKS

BY GREG MCCANN

“A UNIQUE AND SEMINAL WORK”

Most family businesses don't survive the next generation of family members. "When Your Parents Sign The Paychecks: Finding Career Success Inside or Outside The Family Business" by Greg McCann (Founder of the Family Business Center, Stetson University and the family business consulting firm of McCann & Associates) offers a comprehensive and superbly organized guide to having a career within or without the family business.

Professor McCann teaches the reader how to create and evaluate an education and career plan where decisions are made for the right reason instead of by default; develop 'marketability' for themselves instead of merely feeling entitled to a position through nepotism; build a career portfolio, obtain work experience outside their family business, and recruit objective mentors for themselves.

Of special note is what Professor McCann has to say about preserving relationships while dealing with family expectations with respect to entering the family business; the importance of attitude and communication styles; and avoiding the downside of undeserved pay and benefits arising from participation in a family business. Using examples of three young people with family businesses, "When Your Parents Sign The Paychecks" deals with 'the amateur', 'the semipro', and 'the professional'.

If you have a family business that you'd like to see your children take on, or if you are the child of a parent with a family business expecting you to take over, you need to give Professor McCann's "When Your Parents Sign The Paychecks" a close and careful reading. This is a unique and seminal work that should be a part of every college and community library's Jobs & Careers reference collection.