



**IFOB board members**



**JOIN THE IFOB TODAY**

## WHY THE IFOB MATTERS



### MAINE MADE

Family-owned businesses make up 80% of Maine businesses, 80-90% throughout the U.S.



### GDP & WORKFORCE

Create 70-90% of GDP globally annually. Employ 62% of U.S. workforce.



### EXIT STRATEGY

96% of business owners agree it's important to have an exit strategy. Only 13% have a plan that is current and written.



### TRANSITION

There is a 30 / 13 / 3 % chance a family-owned business will pass from the 1st to the 4th generation.

## WHAT WE DO

A nonprofit 501 (c) (3) organization dedicated to the success of family-owned businesses in the state of Maine. We define a family business wherein one owner either shares ownership or works in the business with at least one other family member contemporaneously or overtime.

## WHO WE ARE



**Associate Partners**  
33.1%



**Fam Biz above \$5M**  
24.4%

**Fam Biz \$1 - \$5M**  
13.4%

**Fam Biz 500K - 1M**  
8.7%

**Fam Biz less than 500K**  
20.5%

