



Happy Holidays

May your holidays be filled with peace, joy and relaxation!

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New Source of Compensation Data

Integra Information's Officer Compensation Database provides access to officer's compensation for over 900 industries and 13 sales size ranges. For a sample report, visit http://www.integrainfo.com/officer_comp_report.pdf.

M&A Activity

According to Fact Set Mergerstat (See related article at <http://www.mergerstat.com/new/press/release26.htm>), "Dealflow and aggregate deal value numbers for both the United States and European M&A markets are on the rise in 2004." According to the database provider, the top five industries in the United States in terms of M&A activity this year have been:

- Computer software, supplies & services
- Leisure & entertainment
- Broadcasting
- Communications
- Printing and publishing

The Dependence of Family Businesses on a Single Decision-Maker

According to a recent survey, "In 75 percent of all family businesses, respondents believed that the company was either dependent or very dependent on them. Sixty-five percent of owner-managers responded that they made all the major decisions in at least three of five functional business areas. Second, these businesses had few key managers—in 57 percent of all businesses, there were only two or fewer key managers in addition to the owner. Third, in 62 percent of all family businesses, neither had a successor been chosen nor had a process been put in place for choosing a successor. These results strongly suggest that family businesses are highly dependent on a single individual." (Feltham, Tammi S., et. al. "The Dependence of Family Businesses on a Single Decision-Maker." *Journal of Small Business Management*, January 2005).

Thought of the Day

Love wholeheartedly, be surprised, give thanks and praise—Then you will discover the fullness of your life.

—Brother David Steindl-Rast

