

Hi, this is Wayne Rivers at The Family Business Institute. As always, thanks for tuning in. We would love to have your comments below and please subscribe to our YouTube channel so you never miss another blog. And boy, that wouldn't be the worst thing, but it would be close to it.

Okay, so today I want to talk about this concept of "Giving Back." You know, I'm kind of sick of hearing that, "giving back." George Gilder wrote in *Wealth and Poverty*, 20 or 30 years ago, "All entrepreneurial activities begin with giving." Entrepreneurs start their companies and they promise to give a service or a product in exchange for the customer's money. It's a means of exchange. It's a trade. And entrepreneurs are the most giving people you can imagine. The idea, to me, that our family business clients have some societal expectation to "give back" is really, it's practically, insulting.

So look. Just think about the way family business leaders give back every single day. I mean, they're practically heroes for what they do when you think about it. Jobs created. People taught and trained. People come in with no skills or raw skills and they're trained up and, I mean, you think about that for a minute. People who start with no skills and no training and eventually become to have terrific responsibility in the organization. Families fed and housed. Partnerships and friendships made with other people. Careers launched. I remember my first job. People, they trusted me to come and show up every day and do a decent job and not steal from them. It was a pretty low bar. But without that first job, which happened to be in a family business, I wouldn't be here today. Customers pleased. Projects put in place. Vendor and supplier relationships and friendships created. And not to mention all of the money and time and effort and energy that family business leaders give away in community or civic or charitable causes. I mean, family business leaders are some of the most giving people on earth. But the entrepreneurial enterprise itself is an engine for giving.

So I agree with George Gilder 1000%. All entrepreneurial activities begin with giving. So, this is my theory about family businesses. With the possible exception of people in the ministry and medical doctors, family businesses create more opportunity for good than just about anybody else around, any other profession, any other walk of life. Family business leaders are heroes. They already give back so much. So, think about it this way, it's not giving back, it's simply doing good. And nobody does good more often than America's entrepreneurs. Thanks so much. This is Wayne Rivers at The Family Business Institute.