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Gray, Gray & Gray, LLP's News

Oil & Energy Magazine Features Article by Gray, Gray & Gray Managing Partner Joe Ciccarello







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How Much Should You Pay Family Members? by C. Joseph Ciccarello, CPA, MST Managing Partner at Gray, Gray & Gray, LLP

The dynamics of a family business can be very different from those in a nonfamily corporation. Personal history, differences in personality and emotions that can be dismissed in a corporate setting can take center stage when the company is family owned.

There is no more sensitive topic in a family business than that of compensation. Who gets paid, how much they earn, and who controls the level of compensation are issues that, if left unresolved, can tear a business apart.

Let's be clear right up front: family members should receive compensation that is commensurate with their role within the company and their performance. The problem lies in objectively measuring that performance, then having the courage to tie it to compensation.

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