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## Gray, Gray & Gray, LLP's News

### Protecting Your Company's Most Valuable Asset: Its People

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*Gray, Gray & Gray, LLP*



The federal government recently announced that the nationwide unemployment rate dropped to 5% in October, the lowest it has been since 2008. Due to this tightening pool of workers, not only is it more difficult to find and hire new employees, but it's also more challenging to retain current staff members.

In the past, you may have worried about your best people being lured away by a competitor, or targeted by a head hunter. With the explosive growth of social media, you can add LinkedIn, Facebook and Twitter to the list of threats to your professional staff. In essence, everybody has a resume floating around the Internet at all times.

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## Family Business

### Don't Treat Your Family Business as a Royal Dynasty



**In some** family businesses, the succession plan is simply to pass the operation on to the oldest child, or in some cases, the oldest male child. While this may have worked in royal dynasties years ago, it has no place in family businesses. Here are seven steps that current senior owners should consider taking to help make passing the business on a success.

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## Management

### Surprising Mistakes Employers May Face

**Today's employers face** a growing list of liability dangers. They begin as soon as a business starts looking for job applicants and can continue even after employees leave the company. Here are three cases involving a medical practice, a manufacturer and a restaurant that highlight some of the surprising dangers all employers might encounter.



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## Operations

### Choosing the Right Legal Entity for Your Business



**When starting** a business, one of the first tasks owners face is what type of legal entity to operate under. Even established businesses should review their options periodically. There are pros and cons to the different types of legal structures for businesses. Here is a chart that provides some basic information for you to consider.

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