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Family business technology transformation, 2026
The family business insights series

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Foreword

Welcome to the *Family business technology transformation* report, part of Deloitte Private's *Family business insights series*. This series includes five reports that delve into: the evolution and character of the family business landscape globally; cybersecurity; technology transformation; succession planning and the next generation; and words of advice from leading family business executives.

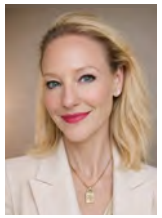
This report provides insights into the ways family businesses are undergoing digital transformation, including the digital technologies they are using, extent of operational use, and perceptions of value from their technology use.

To identify these insights, we surveyed senior executives from 1,587 family businesses worldwide between March and June 2025, with each having a minimum revenue of US$100 million and the families owning a controlling (51%+) share of the company.

In 2024, these businesses generated an average revenue of US$2.8 billion and collective revenue of US$4.4 trillion. We also conducted in-depth interviews with 30 senior family business executives, many of whom are the heads of multi billion dollar families and 100+ year old family businesses. These interviews offer invaluable insights and advice that can help family businesses navigate the playing field and plan for long-term success.

We hope these insights prove useful in shaping technology planning for your family business, and we would like to offer a heartfelt thank you to the participants who generously shared their time and perspectives.

Kind regards,



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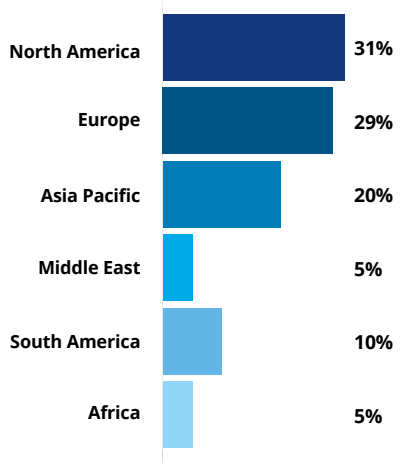
Participating family businesses' regional headquarters locations



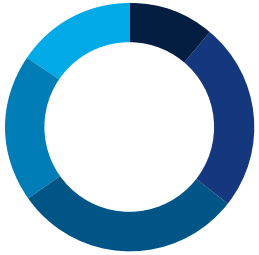
Family businesses' 2024 (CY) annual revenue

Click on each button to view the data

Global | North America | Europe | Asia Pacific | Middle East | South America | Africa

US$100 million - $249 million	11%
US$250 million - $499 million	25%
US$500 million - $999 million	30%
US$1 billion - $4.9 billion	19%
US$5 billion+	15%

Average	**US$2.8 billion**
Total revenue	**US$4.4 trillion**



Key takeaways

Eyeing risk, family businesses turn to technology

Nearly half (48%) of family businesses are currently either rolling out (41%) or developing (7%) a technology strategy to strengthen their operations. This comes as roughly half report they are only moderately (37%) or insufficiently (11%) invested in the operational technology they need to support their operations now and in the future, and 51% rank inadequate technology adoption as a moderate/high risk to their business.

Technology transformation is widespread, but piecemeal

Family businesses are adopting technology across a wide array of areas, with the most popular being in their operations (to streamline/automate processes), finance and accounting, IT, cybersecurity, and research and development functions. That said, their implementation is often described as "partial" rather than "full," reflecting a cautious, gradual approach to digital transformation.

AI goes mainstream

With an 86% adoption rate, AI technology is becoming robust and enterprise-wide. At the forefront of in-demand AI applications are process efficiency (40%), risk mitigation (39%), and customer relationship management (CRM) (39%).

Challenges afoot on the adoption front

The core challenges family businesses face when adopting new technology relate to market conditions (e.g., economic uncertainty, competition pressures), financial constraints, privacy concerns, and trust concerns with external vendors/consultants, with each ranking as a primary challenge among nearly a third of respondents.

Technology breeds value creation

Most family businesses report that their investment in technology has delivered value across a variety of fronts, such as improving efficiency (with 96% reporting moderate/significant value creation), productivity (95%), decision-making (95%), risk management (95%), competitiveness (94%), and cost savings (94%).

1 Technology strategies

Digital transformation, once perceived as an optional upgrade, has become a defining test of adaptability. For some family businesses, new tools like AI, cloud platforms, and digital commerce open doors to markets and efficiencies that were unimaginable a decade ago. For others, these same changes raise difficult questions about investment priorities, organizational identity, and how to preserve the human element that has always been their hallmark. The hard choices that family businesses make today may echo far beyond quarterly results—shaping not only competitiveness and stakeholder expectations in the near term, but also the kind of enterprise future generations inherit. This survey analysis explores how families are navigating these crossroads, and what their decisions reveal about their readiness for the digital age.

Nearly half of respondents doubt their investment in operational technology is enough

Just over half (52%) of respondents agree to a large extent that they are sufficiently invested in the operational technology needed to run their business now and into the future. But concerningly, the fact that just under half (48%) either agree with this statement to a moderate extent (37%) or to a small extent/not at all (11%) should serve as a call to action (figure 1.1). This aligns with broader evidence that, while family businesses increasingly recognize the necessity of digital investment, many remain in transition phases rather than fully digitally mature. Indeed, Deloitte Private has observed that family businesses are moving from ad hoc digital investments toward structured strategies, but uneven adoption remains a challenge.[1]

Regionally, context matters. The digitally mature regions of North America and Europe show investment rates that are consistent with the global average. In North America, technology adoption may reflect the region's advanced digital infrastructure, robust private equity environments, and competitive market pressures. European family businesses often face stricter regulatory requirements (e.g., General Data Protection Regulation (GDPR) and other EU digital governance frameworks) that may also play a role toward digital modernization. Still, even in those advanced regions, nearly half of respondents say that investment is modest or less, suggesting digital maturity is still evolving. Some technology adoption may also be slowed by generational tension—a reluctance on the part of older family businesses to change "what has been working."

Majority of family businesses claim: Inadequate tech adoption poses substantial risk

Just over half of the respondents globally (51%) consider inadequate adoption of technology to be a moderate or high risk to their growth in the next 12 to 24 months, signaling significant concern about organizations' ability to keep pace with technological change (figure 1.2). This sentiment is echoed across regions: 53% of family businesses in North America and 50% in Asia Pacific rank this as a moderate/high risk, while Europe follows closely at 47%. The data is particularly striking in Africa, where 62% rate tech adoption as a moderate/high risk, underscoring regional anxiety. Although some respondents see technology gaps as less urgent, the overall trend points to lingering uncertainty about how well organizations can adapt to rapid change. These perspectives also align with the data in figure 1.1, indicating that many do not believe their companies are sufficiently invested in operational technology. To counter these challenges, businesses may need to strengthen and accelerate their digital transformation efforts to help forge resilience and drive long-term growth.

> *We have invested significantly in upgrading our technology infrastructure, including moving to a cloud-based enterprise resource planning (ERP) platform and embracing CRM systems. This transformation has made our operations more efficient, scalable, and secure, and positions us well for future growth and technological advancements.*
> **Chris DeWolf,** president and CEO, Lil Drug Store, Est. 1974, United States

Figure 1.1: Whether family businesses feel they are sufficiently invested in the technology capabilities needed to support their operations now and in the future

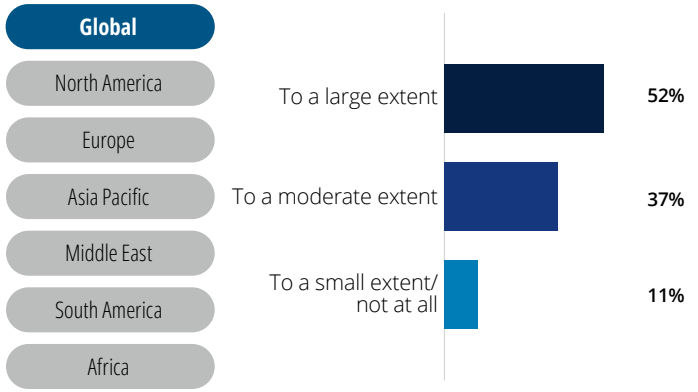
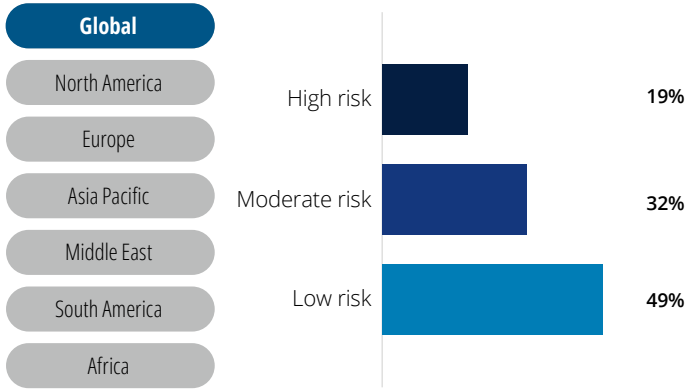


Figure 1.2: Extent to which family businesses rate inadequate adoption of new technology as a risk to their growth in the next 12-24 months



1 Technology strategies

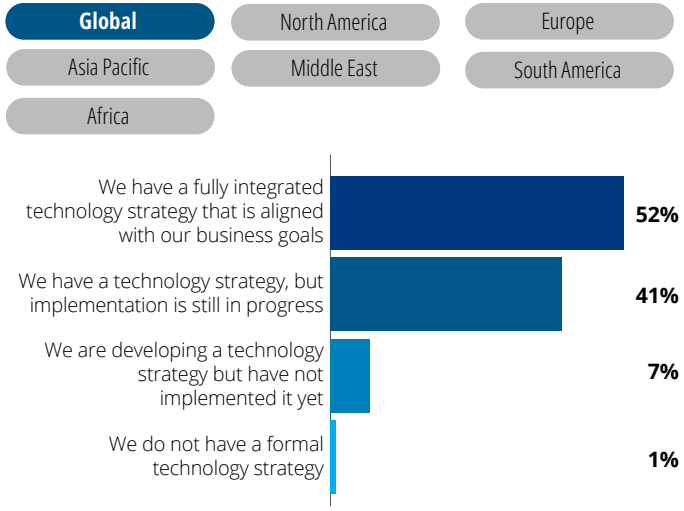
Most family businesses prioritize the integration of emerging technology

On the one hand, globally, just over half of family businesses (52%) report having a fully integrated technology strategy aligned with their business goals (figure 1.3). However, an additional 41% say that they are in the process of implementation. This suggests that family businesses recognize that technology integration is important to long-term viability and competitiveness, and is no longer a matter of discretion.

Still, simply having a strategy is no guarantee of effectiveness. The challenge resides in governance and execution—to help ensure technology adoption creates measurable and meaningful business value rather than merely serving as a compliance or image exercise.

> *Lagging in the adoption of automation is a significant risk that keeps me up at night. The competitor I am most concerned about is the one who will enter the market fully automated, achieving with a handful of people what currently takes us dozens. As a legacy business, we must accelerate our technological transformation to remain competitive.*
> COO, technology company, Canada

Figure 1.3: The statement that best describes family businesses' strategy for the integration of emerging technology into their operations



2 Operational technology use

Technology is being adopted across a variety of business functions

The good news is that across all business functions, from operations to cybersecurity and sales/marketing, family businesses show near total actual, partial, or planned implementation of technology transformation initiatives (figure 2.1). The less sanguine news is that, globally, in no one function do the majority of respondents say they have fully implemented transformation initiatives.

At 50%, operations-based technology (including streamlining and automating operational processes) leads in terms of being fully implemented, perhaps unsurprising given its central role in the business and the focus on automation that characterized early transformation initiatives. The other applications range from 32% fully implementing supply chain related technology to 43% for finance and accounting.

Partial implementation ranges from 40% (R&D) to 52% (customer service)—a somewhat higher range than for full implementation. This speaks to the piecemeal approach that some family businesses have to transformation initiatives. While this "jigsaw puzzle" approach may be consistent with a risk-averse philosophy to change, it can also lead to challenges that concern full organizational integration as adoption in the organization becomes more widespread.

Sales and marketing register the highest "planning" results at 24%, with comparable results across virtually all the regions, suggesting a period of transformation and near- to medium-term acceleration. That sales and marketing appear to lag may, in part, be attributed to cultural resistance, emphasis on personal relationships, or inadequate technology integration, among other things.

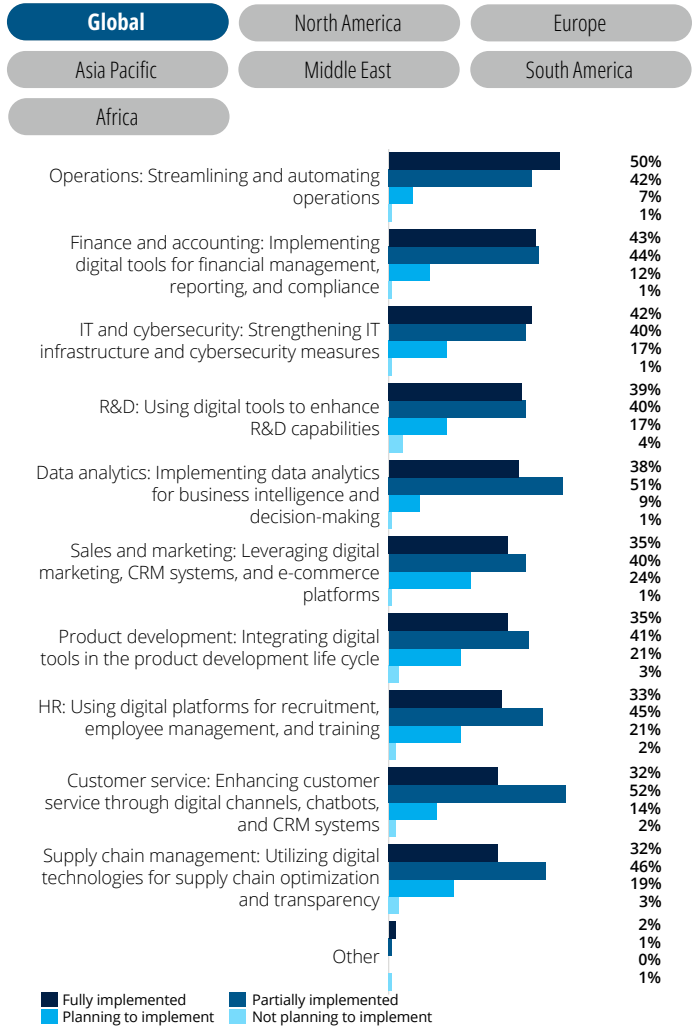
> *We are steadily advancing our digital transformation, incorporating new manufacturing technologies and digital tools, such as artificial intelligence and machine learning, to enhance operational efficiency and automate processes. While we are not yet industry leaders in this area, our commitment to innovation is accelerating.*
> **Jorge Touche,** CFO, Grupo Lamosa, Est. 1890, Mexico

Family business functions and corresponding technology application

Function	Technology application
Operations	Streamlining and automating operations
IT and cybersecurity	Strengthening IT infrastructure and cybersecurity measures
Sales and marketing	Leveraging digital marketing, CRM systems, and e-commerce platforms
Data analytics	Implementing data analytics for business intelligence and decision-making
Finance and accounting	Implementing digital tools for financial management, reporting, and compliance
Human resources (HR)	Using digital platforms for recruitment, employee management, and training
Customer service	Enhancing customer service through digital channels, chatbots, and CRM systems
Product development	Integrating digital tools in the product development life cycle
Research and development (R&D)	Using digital tools to enhance R&D capabilities
Supply chain management	Utilizing digital technologies for supply chain optimization and transparency

> *On the technology front, our focus has been on getting the foundations right—implementing ERP, CRM, treasury, and in-house HR systems. In our field, we embrace new technologies like IoT (Internet of Things) sensors. With AI, we are taking a balanced, calculated approach, recognizing its growing importance but avoiding overcommitment in the early days.*
> **Lee Jia Zhang,** third generation family member and COO, Kuala Lumpur Kepong Berhad, Est. 1906, Malaysia

Figure 2.1: Which functions family businesses have implemented or plan to implement technology transformation initiatives



2 Operational technology use

Most say tech adoption eases workloads and improves working conditions

Overall satisfaction with technology adoption is high: 94% of respondents say employees feel technology has simplified tasks and improved working environments to a large (63%) or moderate (31%) extent (figure 2.2). This high majority is present across the regions with a degree of variability likely driven by variation in digital baselines, the kinds of technologies being deployed (mobile, cloud, AI), and the extent to which investments were targeted at everyday productivity pain points.

Market conditions and financial constraints are the most pressing barriers to tech adoption

Despite generally favorable employee satisfaction, respondents cite a number of challenges to technology adoption (figure 2.3). Globally, financial constraints and market conditions rank as the most significant barriers, cited by nearly one-third of respondents. In turn, some family businesses, especially small and mid-sized enterprises, may struggle with capital-intensive digital investments, especially when returns are difficult to measure in the short term.

At the same time, prior negative experiences with technology installations that do not live up to expectations may give some family businesses pause about future digital investments.However, such hesitation, no matter the cause, should not be confused with cultural resistance to technology which ranks last among challenges globally. Still, on a positive note, the fact that no single challenge either stands out or is cited by a majority of respondents further suggests that resistance to technology adoption is not widespread among family businesses across all regions.[2]

Figure 2.2: Extent of family businesses' satisfaction that technology investments have simplified tasks and improved working environments

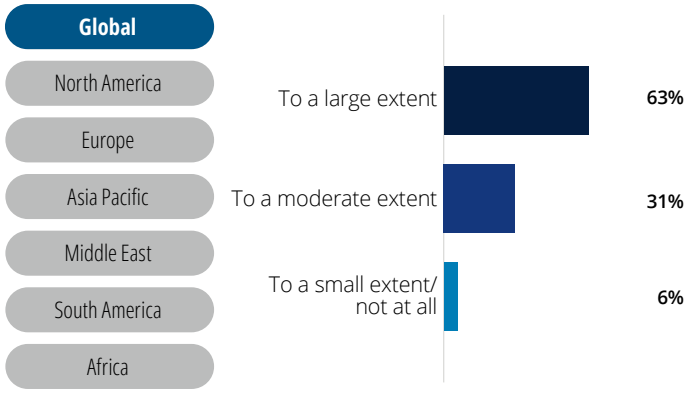
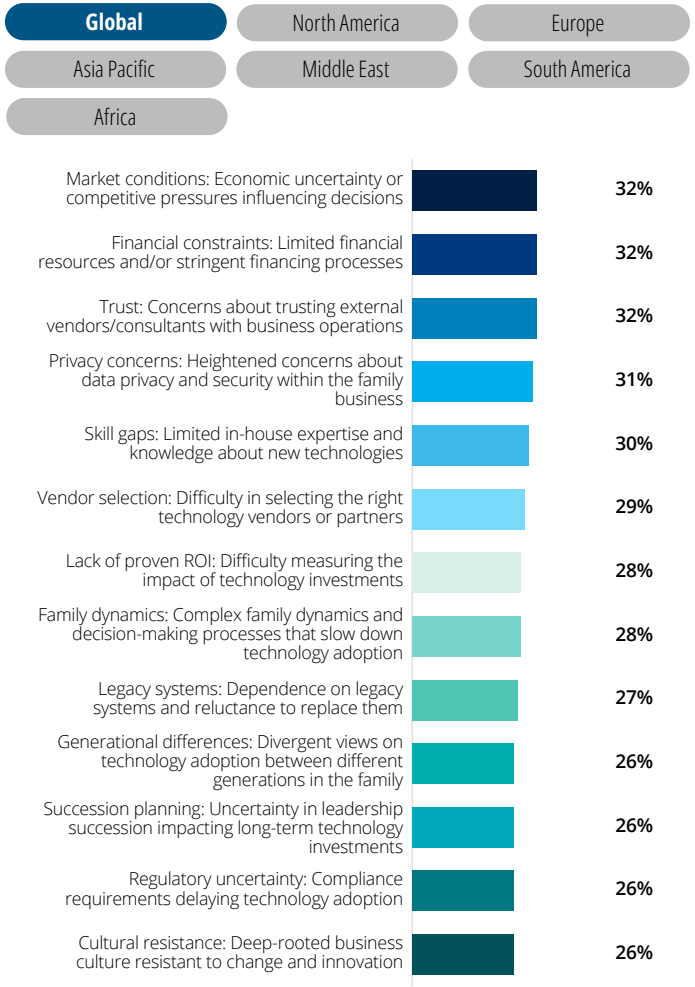


Figure 2.3: The primary challenges family businesses face in adopting new technologies (Multiple options permitted)



Navigating disruption: How a multi-generational family business defines its future with a long view on technology and AI

Steve Rigby, a second-generation family member and co-chief executive officer of Rigby Group, a leading US$5 billion global technology and investment firm based in Europe, shares his thoughts on the rise of AI—and how organizations can leverage AI and other transformative technologies to drive innovation and position their business for long-term success.

Your company has deep roots in technology. How has its role in the tech space evolved since your father launched the business 50 years ago?

Our story is one of continuous reinvention—anchored in family legacy and driven by a strong belief in technology's power to transform business. From the outset, when we began in recruitment, technology was more than a business vertical—it was an engine of growth. My father had an instinct for spotting emerging trends, scaling the company to more than US$100 million by the mid-1990s. Over time, we expanded from a single trading entity into a diversified group, reinvesting gains from venture sales and strategic partnerships to fuel new technology-driven growth and enter emerging sectors.

How is your business positioning itself to capitalize on the potential of AI?

The evolution of AI over the next decade is probably the one thing that keeps me up at night. We see AI as a multifaceted force that is poised to upend industries, redefine roles, and create entirely new opportunities for growth. Our approach combines ecosystem investments and partnerships with a focused commitment to internal AI integration so that we remain competitive.

From an external standpoint, we are active investors in leading AI companies, taking positions that deliver financial returns and keep us at the forefront of transformative technology. We are also collaborating with a top-tier global AI solutions provider to help shape regional capabilities and infrastructure for future business needs.

Inside our organization, we are deploying AI agents to replace repetitive human tasks with intelligent automation. While progress is slower than we would like, this work is essential—it frees our people up to focus on higher-value, more creative work that drives the business forward. Our commitment to AI is deliberate and ongoing, reflecting both urgency and care.

What do you see as the key challenges of AI?

Cybersecurity remains a major concern for any organization—and especially family businesses that may not have the infrastructure or dedicated resources of larger enterprises. But the rise of AI has amplified the risk. In the past, cyberattacks were driven by human hackers working tirelessly to break into systems—but they could only move so fast. Now, AI-driven systems can launch automated, large-scale attacks continuously and at unprecedented speed. It represents a new level of exposure that demands an equally advanced response.

More broadly, I worry about workforce displacement across industries and around the world. Outside of our company, when looking at the broader market, we are witnessing job losses at roughly 30% among white-collar workers and 20% among blue-collar workers—driven not only by automation, but by the convergence of AI, robotics, and data as well as the rise of multi-agent systems. The challenge for leaders is determining how those affected workers transition into new roles as the nature of work evolves. Building pathways for reskilling and adaptation will be important.

What advice do you have for other family businesses?

Continued investment in cybersecurity is important. Right now, there is a vast array of solutions in the market, and the more fragmented your systems, the greater the risk of gaps because you are stitching things together yourself. Consolidating to integrated cybersecurity platforms will increase resilience and reduce risk over the long run.

Implementing AI at scale brings its own set of challenges. You may encounter employee resistance, especially if people worry that new technologies could put their jobs at risk. That is natural. Change at this level requires both cultural and operational shifts. It is a reminder that digital transformation is as much about people as it is about technology.

Family businesses are in a unique position to balance both because we can take a long-term view and maintain a deep sense of responsibility toward our teams. That means leaning into innovation but doing so with empathy—helping employees grow alongside the change and share in the progress it creates. By leading with vision and prioritizing their people, family businesses can build a future where technology drives lasting growth and shared opportunity.

3 The types of technology family businesses use

AI adoption is now widespread with 86% actively or selectively using the technology

Family businesses worldwide are moving beyond experimentation and into wide-reaching adoption of AI technologies. Globally, 44% report active use of AI in many areas, while another 42% are deploying AI in select business functions (figure 3.1). Only a small minority (7% or less, depending on the region) remain at the exploratory or non-adoption stage. This suggests that AI has shifted from being a speculative frontier to a broadly accepted driver of competitiveness in family businesses. This reflects a pragmatic approach, aligning ambition with risk oversight. Such patterns also mirror findings from Deloitte's *State of generative AI in the enterprise* (2026) report, which highlights that many companies initially adopt AI in narrow domains before scaling enterprise-wide.

Regionally, rates of adoption are generally consistent. However, South America stands out with lower business-wide adoption (37%) and higher selective use (47%). This suggests that family businesses are cautious, perhaps constrained by infrastructure, cost, or skills gaps.

Process efficiency, risk mitigation, and CRM are at the forefront of AI applications

At a global level, the most common uses of AI among family businesses cluster around internal process automation (40%), risk management (39%), CRM (39%), and customer experience/ engagement (38%) (figure 3.2). This reflects the dual orientation of AI adoption:

- Efficiency and cost reduction through back-office automation and predictive insights.
- Growth and competitiveness through personalization, customer insights, and innovation.

Regionally, adoption of process automation in risk management tools is universal but context-driven: Adoption is higher in South America and Africa, reflecting both cyber exposure and fraud prevalence. Meanwhile, customer experience and engagement tools dominate in emerging markets relative to other regions: Africa and South America are leveraging AI for personalization and outreach to help drive growth, while established markets are more cautious, likely due to data privacy concerns.

> *We recognize that AI will be incredibly disruptive, and while we are in the early stages of adoption, we are actively exploring its applications both at the holding company and within our operating businesses. Continuous investment in digital transformation is essential to remain competitive and efficient in the years ahead.*
>
> **Chris Smyth,** partner, Morgan Street, Est. 1974, United States

Figure 3.1: To what extent family businesses are embracing AI in their operations

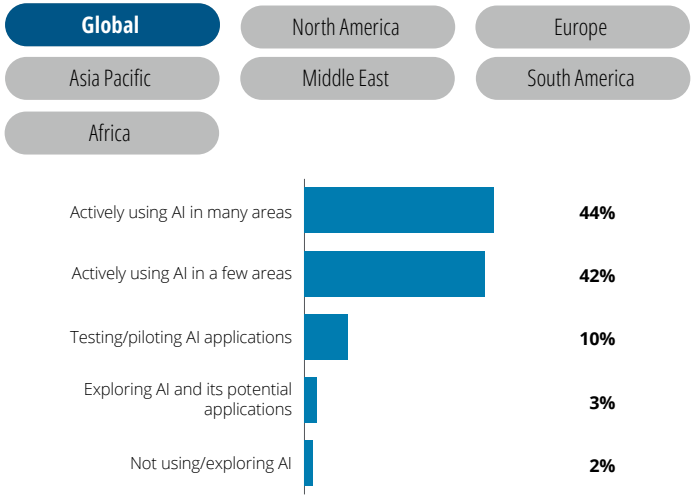
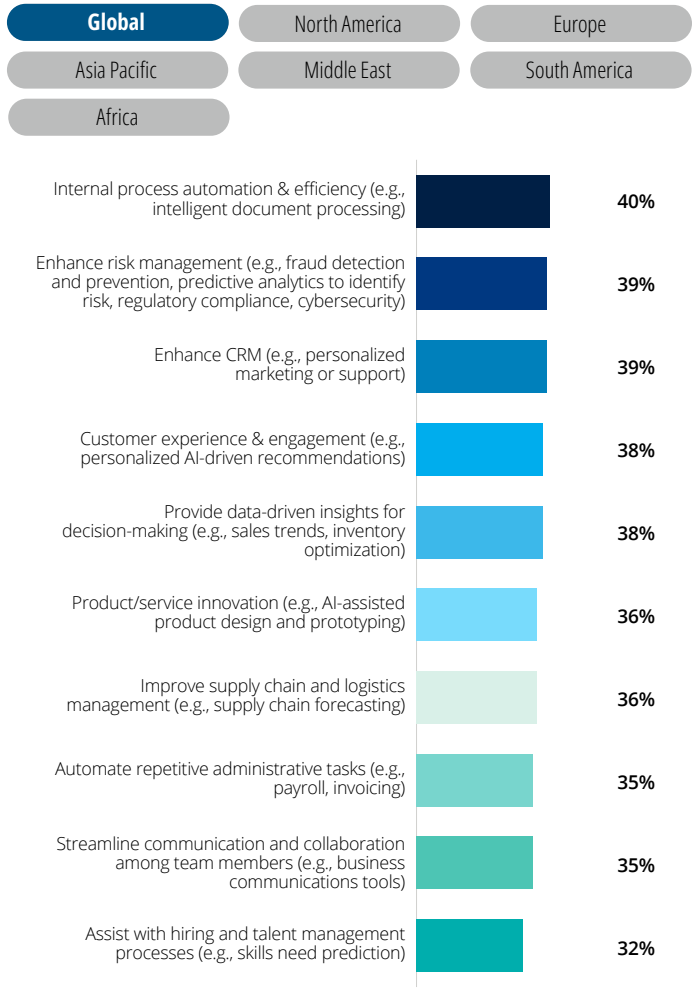


Figure 3.2: How AI-driven solutions are currently being utilized in business operations (Multiple options permitted)



3 The types of technology family businesses use

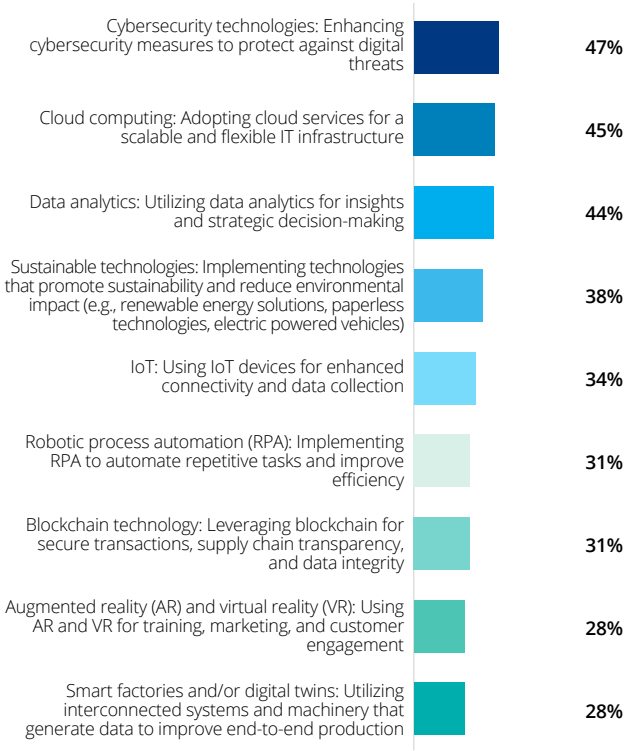
Cybersecurity technologies are becoming widely adopted

Outside of AI, cybersecurity technologies (47%) are becoming the most widely adopted form of technology, followed by cloud computing (45%) and data analytics (44%). These categories represent the foundation of digital transformation—providing both offensive capabilities (Analytics for growth) and defensive protections (cybersecurity) (figure 3.3).[3]

These overall results also highlight a striking reality: family businesses worldwide are not only aware of emerging technologies but are actively experimenting with them to future-proof operations and sharpen competitiveness. However, adoption rates vary significantly by region and technology, reflecting differences in infrastructure, regulatory environment, cultural attitudes toward innovation, mainstream acceptance of business case, and resource availability.[4]

Figure 3.3: Other technologies family businesses are actively using or piloting (Multiple options permitted)

Global | North America | Europe | Asia Pacific | Middle East | South America | Africa



4 Perceptions of the value technology adds

Increased productivity and improved efficiency lead in value creation

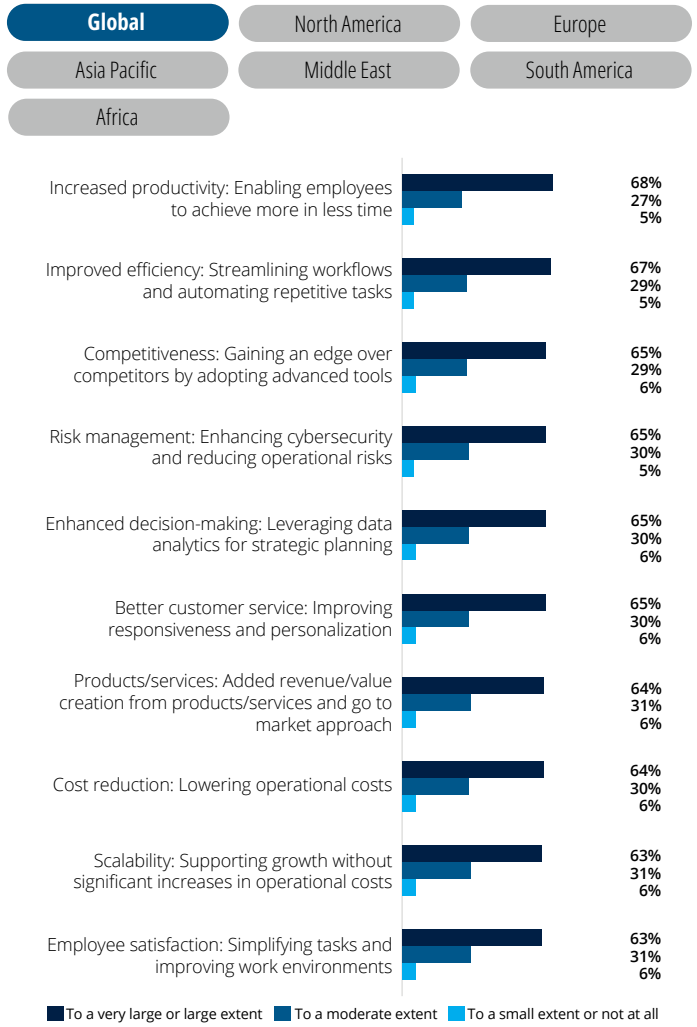
Globally, a strong majority of family businesses report that technology investments deliver significant value in increased productivity (68%), improved efficiency (67%), competitiveness (65%), risk management (65%), and enhanced decision-making (65%) (figure 4.1). These areas represent the most tangible and near-term returns from digital transformation, aligning with findings that organizations tend to realize measurable benefits fastest in process optimization and decision-making support rather than in longer-horizon objectives, such as employee experience. These findings are also consistent with Deloitte's 2025 report, *AI is capturing the digital dollar. What's left for the rest of the tech estate?* which found that businesses are moving away from "bet the business", long-term digital transformation initiatives, and toward discrete, more fundamental business cases.[5]

Generally speaking, value derived from technology investments in both North America and Europe lag overall results. Toward that end, both North America and Europe may be suffering from a "digital maturity" effect—once baseline efficiencies are captured, incremental innovation and cost savings become harder to attribute directly to technology, a phenomenon that may be less of a concern in regions such as Asia Pacific, South America, and Africa.

> *One of the main challenges in adopting emerging technology is quantifying its impact, which can complicate further investment. Additionally, there is often initial resistance due to concerns about job security, but as employees witness tangible benefits, adoption accelerates and enthusiasm grows.*
> CFO, manufacturing company, Mexico

> *We consider ourselves at the forefront of technology adoption, having pursued automation and digitalization enthusiastically. My advice is, do a thorough analysis before selecting partners, as not all projects yield successful outcomes, and rather than focusing on every new technology, just focus on the top 10% that truly add value. This targeted approach will yield greater impact without overwhelming the organization.*
> **Juan Corral Orozco,** principal, Grupo Bafar, Est. 1983, Mexico

Figure 4.1: To what extent family businesses believe technology investments have delivered value in the following areas



Printing the future: How AI is transforming a 130-year-old family business

We spoke with Al Kennickell, a third-generation family member and president of The Kennickell Group, a legacy United States-based family-owned printing business, who shares how bold technology investments and a hands-on approach to learning AI have shaped both his outlook and the company's competitive edge. His insights reveal how prioritizing innovation and adaptability has helped the company thrive amid constant change.

Very few family businesses last more than a century. How has your approach to embracing technology influenced that longevity?

Our second-generation leadership, my father and his brother, were instrumental in growing the business my grandfather started in 1892. They guided the company through the Great Depression early in their careers, and, as a result, they were more cautious than those of us without that experience. When I came on board in my mid-20s and wanted to invest US$400,000 in new printing press technology, they agreed to sell the business to me. That investment paid off and positioned us as a pioneer in our market.

Fast forward to today: we have not only implemented new printing solutions through the years, but we are now leveraging AI to gain a real competitive advantage.

Before we get into your use of AI, how have other technology investments spurred your growth?

The printing industry today is dramatically different than when I entered the business 40 years ago. Advances like high-speed inkjet, which replaced toner, have been a game changer. We invested US$1.5 million in a high-speed inkjet press just a few years ago, which helped cement our standing in the market. We have always been open to taking risks on new technologies, and that approach has paid off for us. It is a mindset that our next-generation leaders—my daughter and stepson, now in their 30s and ready to take the reins—embrace as well. Their openness to innovation will help the business continue to evolve and lead in our industry.

You mentioned your forward-thinking approach to AI adoption. How have you integrated AI into your business, and what benefits are you experiencing?

My AI journey began at an industry summit in Singapore, where I learned about the technology's immense potential. Rather than waiting on the sidelines, my team and I jumped in—learning from online resources and tapping into local experts. This hands-on approach led me to share our story on a well-known industry podcast, helping others see how even traditional businesses can harness AI for lasting advantage.

Like many organizations, we use AI bots and tools to save time on routine tasks like writing case studies and responding to emails—with close oversight, of course. We are now exploring ways to apply AI in our sales and marketing efforts, using new tools to identify and reach out to prospective customers. I am also collaborating with industry peers to provide guidance on their AI initiatives and to see how we might use AI for process automation in the future. While we are still in the early stages, I am convinced that actively learning, experimenting, and sharing ideas is key to staying ahead.

What advice do you have for other family businesses on the use of AI and other emerging solutions?

All I can say is that if you are a family business owner and you are sleeping on AI, there is a real chance you could be left behind. It is that powerful.

Looking ahead, our commitment to innovation—whether through high-speed presses or the latest in AI—remains our guiding principle. For us, leading the way is not just about technology; it is about honoring our founders' spirit by fostering curiosity, adaptability, and courage, so we can build an even stronger business for generations to come.

5 Conclusion: The road to digital maturity—Challenges and opportunities for family businesses

The emerging landscape of technology investment among family businesses presents a nuanced picture—one that is neither wholly optimistic nor pessimistic, but rather suggestive of a sector in transition. The survey data, sustained by broader market observations, underscores a cautiously positive trajectory: a majority of family businesses recognize the imperative of digital modernization and have taken meaningful steps toward that goal. Yet, the journey toward full digital maturity remains uneven, shaped by regional, generational, and organizational factors.

One of the most striking and, arguably, optimistic findings is the broad-based adoption of AI. Globally, 44% of family businesses report active use of AI in multiple areas, with another 42% deploying it selectively. AI has moved from a speculative frontier to a mainstream driver of competitiveness, with common applications in process automation, risk management, and customer engagement. Regional variations persist, but overall, AI is now a core foundation of digital transformation.

More soberingly, the fact that 37% of respondents see themselves only at a moderate stage of overall digital investment generally—and 11% admit to minimal progress—underscores the transitional nature of the sector. Many family businesses still remain in the process of moving from ad hoc digital initiatives to more structured, enterprise-wide strategies.

Looking ahead: Imperatives for success

Toward that end, as family businesses continue their digital journey, various imperatives emerge:

- **Strategic alignment:** Help ensure technology investments are compatible with business goals and family values.
- **Change management:** Foster a culture of innovation and adaptability, bridging generational divides.
- **Talent empowerment:** Invest in digital talent and encourage employee-to-employee knowledge sharing, and leverage external experience while maintaining core internal control. Empower staff not to fear technology, but to view it as a catalyst for growth to take on more complex assignments. And leadership should provide necessary training toward that end.
- **External experience:** Tapping external professionals can help ensure strategic, up-to-date guidance on technology decisions—often delivering clearer ROI and stronger implementation than relying solely on in-house experience. At the same time, networking with other family businesses on a peer-to-peer basis can accelerate learning and reduces risk, as shared real-world insights help identify leading practices and pitfalls in digital investments.
- **Governance and measurement:** Strengthen governance frameworks and measure the effect of technology adoption on business results.
- **Scalable adoption:** Pursue scalable, discrete solutions—especially in AI—to balance ambition with risk management.
- **Strategic foresight:** Inspire an ethos of long-term vision. The investments that family businesses make today could pay dividends for generations to come.

While opinions may differ on whether the glass is half-full or half-empty, one thing remains clear: family businesses are making progress toward greater digital maturity, but their pace and confidence in this transformation vary considerably. The next few years will be especially important, as these organizations face ongoing challenges in consolidating their improvements and overcoming barriers. Without continued focus and resilience, there is a risk that some may struggle to fully harness technology's potential—a factor that could significantly influence what they have built and the legacy they leave to others.

Endnotes

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