



MONTHLY MESSAGE OCTOBER 2006

From Dick Emens, Executive Director & Becky Blatt, Associate Director

Coming This Thursday...

FOCUS ON INVESTMENT TOOLS FOR FAMILY BUSINESS OWNERS

Developing Assets Outside of the Family Business

Thursday, October 19, 2006

7:30 a.m. - 9:30 a.m.

Featuring

**Scott Rider of Mass Mutual,
Chip Elliott and Chandon Simonis of Mellon,
Bill Calvert of Merrill Lynch,
Herbert Chen and Susan Bottiggi of National City,
and**

Duke Bitterman of First Merchants Trust, affiliated with Commerce National Bank

Plan to join us in October when we will learn what the experts are saying about the stock markets and our economy. Dick Emens, Executive Director, will facilitate discussion to help us gain an understanding of the investment tools and products available today that can help family business owners develop assets outside their business, plan for their retirement and provide for their families and their futures.

THANK YOU JASON MLICKI AND JOHN BAKER

Jason Mlicki of central Ohio family business Mlicki and John Baker of Sequent are to be commended for the outstanding job they have done, working together along with Jason's dad Ron, to develop a family business transition strategy for Mlicki. Those present at our September 22nd Family Business Center meeting benefited from learning about the Mlicki leadership transition process and the strategies they employed to ease the transition for their employees, their clients and themselves and to ensure Mlicki remained a leader in its industry. Thank you Jason and John for sharing your insight and expertise with members of the Family Business Center.

FAMILY BUSINESS AWARDS FINALISTS

Please join family business leaders throughout Central Ohio, Ohio Dominican University President Jack Calareso, the Board of the Family Business Center and our Event Sponsors, Commerce National Bank, Mass Mutual, Chester Willcox and Saxbe, GREENCREST and *Business First* as we recognize, honor and congratulate the 2006 outstanding family businesses and announce the Family Businesses of the Year.

The 8th Annual Family Business Awards Luncheon will be held on Friday, November 3, 2006 at 11:30 a.m. in Sansbury Hall at Ohio Dominican University. Central Ohio family businesses being honored at this

year's Awards Luncheon include:

Archer Meek Weiler
Blue Chip Manufacturing and Sales
Columbus Showcase
Converse Electric
Courtesy Ambulance
Donatos Pizza
Laser Reproductions
More Time For You
Pistachio
Sanese Services
Twin Horizons Travel
Vargo Material Handling
Yesteryear Acres

The cost to attend the luncheon is \$ 25.00 per person. *Reservations to attend are required* and can be made by responding to this e-mail, calling the office at 614.253.4820 or registering online at http://www.familybusinesscenter.com/contact_eventreg_new.htm. Payment for the luncheon can be mailed to the office prior to the luncheon. Checks only please.

Coming in December...

SUCCESSION PLANNING: ENSURING THE CONTINUITY OF THE FAMILY LEGACY

We can't think of a better way to wrap-up the year than by spending the morning of Thursday, December 7th with family business leader, Kent Johnson, CEO, of Highlights for Children, to learn more about how this family business has maintained family leadership and a family commitment for five generations and over sixty years.

Highlights for Children, Inc. is truly a Family Enterprise.

This magazine was founded in 1946 by Garry C. Myers Sr. and his wife, Caroline who were the editors. Their son, Garry C. Myers, Jr. and his wife, Mary, developed the business foundation until their untimely deaths at age 38 in 1960. For the next 20 years the founders other children, Betty Brown and Jack Myers served with their parents as editors and Dick Bell, a non-family member served as President to manage the business and the marketing. From the 1970's to the present, two grandchildren of the founders provided leadership for the company, Kent Brown as editor and Garry C. Myers, III, as CEO. At Garry III's death in 2005 at the age of 59, Kent Johnson, the great-grandson of the founders, became CEO.

The family of Highlights founders Caroline and Garry C. Myers has grown to include over 70 members. Four family members currently work for company, which employs over 700 people. Come and learn how this family keeps commitment and interest of their many non-employee family members. Their Family Council, which meets annually at the founders homestead, their rotating board seat program for family members, and an internship program for high school and college-age family members are a few of the tools this family uses to keep Highlights for Children a priority among family members.

Kent Johnson will share his personal experience as a fourth generation family member. Learn how his career path was influenced by his participation in the programs his family established to introduce young family members to the business. Learn why Kent, who has a Ph.D. in physics from Harvard, decide to move from a career in science to a career leading his family business and how was he was mentored for his current position by his predecessor and cousin, Garry III. Kent will share his perspective on what the transition was like for the company and his family.

Join us on Thursday, December 7th at 7:30 a.m., in Alumni Hall at Ohio Dominican, as the Family Business Center of Central Ohio welcomes Kent Johnson, CEO of Highlights for Children, as our roundtable speaker. This is a member only event. Register online at http://www.familybusinesscenter.com/contact_eventreg_new.htm or by responding to this e-mail.

EXECUTIVE DIRECTOR INSIGHT...

Do you really want to have your family business ("FB") owned and run by those in your next generation? Do you have sufficient assets outside your FB to support yourself and your spouse after you pass the FB on? Do you have a plan to develop those assets? It takes serious planning to accomplish all this. We encourage you to come to our October 19, 2006 Roundtable which will provide valuable information on accomplishing these goals. --Dick Emens, Executive Director, Family Business Center of Central Ohio

NEW MEMBERS

Converse Electric

Jerry Converse, President Chris Converse, V.P. Operations

3783 Gantz Road, Grove City, Ohio 43123 Phone: 614-871-8700 Fax: 614-871-8726 website: www.converseelectric.com

Converse Electric, Inc. was originally Clark Converse Electric, established in 1960 by Clark Converse with 2 employees and \$100,000 in annual sales. Jerry Converse worked after school for his father and purchased the company in 1978. Since then the company has grown to a \$14,000,000 enterprise employing 100 people and Jerry's son Chris Converse has joined the ranks of this proud family owned business. Converse Electric has always provided their customers prompt, safe, knowledgeable installation of electric service for Commercial, Industrial and Residential applications. Converse Electric's excellent service and attention to detail makes them a leading electrical contractor in Central Ohio.

Rea Strategic Solutions| A Division of Rea & Associates, Inc. CPA's

Tim McDaniel, CPA, ASA, CBA, CBI

280 North High Street, Suite 800 | Columbus, Ohio 43215-7510 Phone: 614-923-6532 website: www.reasolutions.com

Rea Strategic Solutions, located in Downtown Columbus, Ohio, provides investment banking, business valuation, and succession planning services to closely-held businesses. They are a division of Rea & Associates, Inc., a regional CPA firm with more than 200 dedicated professionals. The investment banking group at Rea Strategic Solutions explores and implements optimal ways for owners to realize and monetize the value of their closely-held businesses and focuses their efforts in middle market transactions. Their valuation group has prepared more than 1,000 business valuations and maintains valuation credentials from prestigious appraisal societies such as the American Institute of Certified Public

Accountants, the American Society of Appraisers, the Institute of Business Appraisers and the National Association of Certified Valuation Analysts. In addition, Rea Strategic Solutions provides succession planning services to help family business owners explore exit strategy options and offers comprehensive assistance to implement the chosen strategy.

CENTER COMPILING FAMILY BUSINESS STATISTICS

From time to time The Center is contacted by the press, Family Business Centers leaders from across the country or business consultants for information or statistics regarding family business in Central Ohio. We would like your assistance helping us compile a figure for the number of people employed by Central Ohio family businesses. Please e-mail blatt@familybusinesscenter.com with a total number of employees your company employs on a full time basis. Once compiled, we will share this information with our members. Your participation is valuable and appreciated.

REMINDERS

The Family Business Awards Luncheon will be held on Friday, November 3, 2006 at 11:30 a.m. in Sansbury Hall at Ohio Dominican University. To reserve your seat register online at http://www.familybusinesscenter.com/contact_eventreg_new.htm. Seating is limited. Cost to attend is \$ 25.00 per person.

The next meeting of the **Women In Family Business Peer Group** will be held on Tuesday, November 14, 2006, from 7:30 a.m. – 9:30 a.m. at the Family Business Center Office on the campus of Ohio Dominican University. Discussion topic: Family Dynamics. Recommended Reading: *Family Business Basics: The Guide To FamilyBusiness Financial Success* by Emens and Wolper, Chapters 1-3.

FAMILY BUSINESSES IN THE NEWS

Source: Family Firm Institute Newsletter Volume XX, Number 9, September 2006

“California Wine Families”, California Wine Institute Press Release, September 2
[/images/nletter/wine_institute.pdf](#)

“Inside the Family Firm: The Role of Families in Succession, Decisions and Performance,” NBER Working Paper, September
[/images/nletter/insidethefamilyfirm.pdf](#)

“Business Lessons from a Clan with Clout,” FT.com, September
[/images/nletter/bronfman.pdf](#)

“Ford Brings in an Outsider to Help Run the Company,” *The New York Times*, September
[/images/nletter/ford.pdf](#)

SEEKING LOCATION FOR SUMMER OF 2007 FAMILY BUSINESS TOUR AND NETWORKING EVENT

The Family Business Center of Central Ohio has been fortunate to have had the opportunity to visit and tour three central Ohio family businesses during the past three summers--Anthony Thomas Candy Company, Laser Reproductions and Setterlin Building Company's expansion project at the Ohio Fire Academy, as part of our summer event called *Family Business Connection*.

We would like to continue this tradition and are looking for a family business willing to host the event during the summer of 2007. We'd like to hold the event on a weekday evening from 4:00 – 7:00 p.m. during June, July or August. If you would be interested in welcoming our members and their families to your business, please contact Becky Blatt at blatt@familybusinesscenter.com to learn more about our summer networking event or to express your interest in hosting The Family Business Center of Central Ohio for our 4th Annual *Family Business Connection*. The location of next summer's event will be determined by the Family Business Center Advisory Board and announced in February.

Value of Employee Orientation Checklist Form

Compliments of Sequent



Before you start a new employee in a new job you'll want to document that the new employee has received important information about the job. It's wise to use a "Receipt of Materials at Orientation" form. Click "Full Article" for a Sample Form.

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FBC DATES FOR YOUR CALENDAR

Thursday, October 19, 2006 – 7:30 a.m. to 9:00 a.m.

In Alumni Hall at Ohio Dominican University
Developing Assets Outside the Family Business
Breakfast Roundtable

Friday, November 3, 2006 – 11:30 a.m. – 1:30 p.m.

In Sansbury Hall at Ohio Dominican University
8th Annual Family Business Awards Luncheon and Ceremony

Tuesday, November 14, 2006 – 7:30 a.m. to 9:00 a.m.

in the Neighborhood Center at Ohio Dominican University
Women in Family Business Peer Group

Thursday, December 7, 2006 – 7:30 a.m. – 9:00 a.m.

In Alumni Hall at Ohio Dominican University

Succession Planning: Ensuring the Continuity of the Family Legacy
Breakfast Roundtable

Family Business Center of Central Ohio

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