



MONTHLY MESSAGE JANUARY 2007

HAPPY NEW YEAR!

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

Upcoming Event...

REMAIN INDEPENDENT OR UTILIZE OUTSIDE INVESTORS TO GROW A FAMILY BUSINESS?

Featuring Chris Doody, Bravo Development Company
Thursday, January 18, 2007
7:30 a.m. - 9:00 a.m.
Alumni Hall at Ohio Dominican University

Our first Family Business Center Roundtable of 2007 will feature Chris Doody, one of the founders of Bravo Development Company, the parent company of the well-known restaurants Bravo Cucina Italiana, Brio Tuscan Grille and Bon Vie. Under the family's leadership, Bravo Development Company has grown to 58 restaurants in 21 states.

Intent on maintaining the company's growth and vitality, the family determined additional capital and industry expertise would be required. The Doody family sold the business to outside investors in June of 2006 as a way to achieve their company goals while maintaining a role in its day-to-day operation and a 20% stake in its future.

The discussion at this roundtable will focus on factors family business leaders may want to consider as they look at the possibility of working with outside investors. Doody will share his family's personal experience and will answer member's questions about this option for growth. This is a member-only event. To register for the program you can reply to this e-mail or call the office at (614) 253-4820 to let us know you will be attending.

February Educational Program...

ESTATE PLANNING FOR LEADERS OF FAMILY BUSINESS Including January 1, 2007 changes in the Ohio Trust Law

Featuring Bea Wolper of the Chester Willcox and Saxbe Law Firm
And Jim Budros of Budros Ruhlin and Roe, Financial Planners
Thursday, February 15, 2007
7:30 a.m. - 10:00 a.m.
Alumni Hall at Ohio Dominican University

Estate planning is the process by which an individual or family arranges the transfer and protection of

assets in anticipation of death. A *good* estate plan aims to preserve the maximum amount of wealth possible for the intended beneficiaries, flexibility for the Grantor during life, and sometimes, the protection of wealth for generations to come. Unfortunately, not all estate plans are good.

Even if you think you have a solid estate plan in place, we encourage you to attend the Family Business Center of Central Ohio's February Educational Program. Bea Wolper, FBC Board Member and partner in the law firm Chester Willcox and Saxbe and Jim Budros, a principal with Budros, Ruhlin and Roe and one of the best financial advisors in the United States, according to Worth magazine, team up to offer suggestions and ideas family business owners will want to consider in order to preserve their assets and protect their families. January 1, 2007 marks the effective date of changes to the Ohio Trust Code that will have an impact on all Ohio trusts and very likely will affect the current estate plans of those who own their own business. Join us as Bea and Jim explain the new trust implications and offer their expertise on the key components family business owner should include when developing their estate plan.

THANK YOU KENT JOHNSON, CEO, HIGHLIGHTS FOR CHILDREN

The Family Business Center of Central Ohio wishes to thank Kent Johnson, CEO, of Highlights for Children, for his presentation at last month's Family Business Center Roundtable. Kent shared his perspective about how his family business has maintained family leadership and a family commitment for five generations and over sixty years. Thank you Kent for sharing information about your family business and for offering family business leaders ideas about ways they can strengthen their family's commitment to the business and increase family member participation and understanding of family business issues.

EXECUTIVE DIRECTOR INSIGHT

In the last edition of the *Family Business Magazine E-Newsletter*, readers were asked to weigh in on family employment policies. According to the results of the survey, just over half (53.3%) of the respondents reported that their company has a policy that specifies the education and experience required of family members before they can join the business. Establishing and communicating the education and experience requirements for involvement in the family business is an important step for family business leaders to take before the next generation reaches their teens. –Dick Emens, Executive Director, Family Business Center of Central Ohio

NEW MEMBERS

Lang Stone Company, Inc.

E. Dean Coffman, JoAnn Lang Coffman, Joan Coffman First, Lori Coffman Palmer, Larry J. First

707 Short Street, Columbus, Ohio 43215, Mailing Address: P.O. Box 360747, Columbus, Ohio 43236

Phone: 614-235-4099 Fax: 614-235-3324 website: www.langstone.com

Lang Stone Company has been serving the needs of Central Ohio since 1856. Currently in its 5th generation of leadership, Lang Stone employs 60 employees at its two locations in Central Ohio, 4009 E. 5th Avenue and 707 Short Street. Lang Stone is a supplier of natural stone, granite and landscape products.

MEMBER NEWS

- **Hennessy Landscaping**, a Family Business Center Member specializing in landscape design and construction has recently received national certification as a Women Business Enterprise.
- Family Business Center Member **Advanced Digital and Screen Printing** has announced a merger with A.I. Digital Graphics and Screen Printing effective December 1, 2006. An online profile about this Central Ohio family business can be found at <http://www.screenweb.com/index.php/channel/2/id/3245>.
- **Ruscilli Construction** has been awarded the National Church Residences - Westerville Phase II Project. This 28,000 square foot project consists of 30 senior housing apartments and is located in Westerville, Ohio. Construction will begin January 15, 2007 and is scheduled to be complete December 15, 2007.
- Central Ohio's **2006 Family Business Award Winners** received national recognition on Family Business Magazine's website. You can visit http://www.familybusinessmagazine.com/awards.html#item_2 to view the online story.
- Family Business Center Service Provider **Buckingham Doolittle & Burroughs LLP** strengthened its wills, trusts and estates practice by absorbing Kaufmann & Kaufmann, a law firm from Akron.
- **Ohio Dominican University** has announced that they have received a \$ 2.5 million commitment in funding from Battelle to support the construction of a new science building and to boost the school's teacher preparation programs. The gift is the lead donation for the project and includes \$2 million for the new building and \$500,000 to be targeted for teacher preparation. The donation will be administered through the Battelle Fund at the Columbus Foundation. Per the terms of the gift, Battelle will have naming rights for the new facility.
- **Commerce National Bank** is hosting their Annual Economic Forecast for Business Owners featuring Chief Economist Dr. James E. Newton on January 11, 2007 from 7:30 a.m. – 9:30 a.m. at the Longaberger Alumni House. Family Business Center members are welcome to attend. Reservations can be made by contacting Tom Dunson at tdunson@firstmerchants.com or by registering online at <http://www.CommerceNationalBank.com/EconomicForecast>

WHY BRAND YOUR COMPANY AS A FAMILY BUSINESS?

Source: Family Business Magazine E-Newsletter, December 19, 2006

One effective way to market your company is by developing a unique value proposition -- essentially, your promise -- that will serve as a primary message for your marketing materials, advises Vincent W. Powers of Devine & Powers Communications Group LLC, a Philadelphia-based public relations and marketing communications firm. There are several advantages of branding your company as a family business, Powers notes:

1. Branding a company as a family business puts a face to the name. Often, consumers will have a more positive image of a brand if the name conjures positive feelings of family and trust.
 2. Family businesses have executives who are directly involved, are personally committed to the business and lend a "personal touch" that a larger corporation may not provide.
 3. Family businesses are often more visible in their local communities. Smart family business owners support local initiatives, sit on local boards and sponsor local events.
 4. Multigenerational family businesses signal that the company knows its customer. Customers tend to stick with a company that was used by their parents and grandparents because the product or service is proven.
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FAMILY BUSINESSES IN THE NEWS

Source: Family Firm Institute Newsletter November 2006

"Saying Goodbye: Strategic Exits for Family Funds", The National Center for Family Philanthropy, November 2006

http://www.ncfp.org/FGN-Nov_2006/contents.html

"Dancing with Giants: Acquisition and Survival of the Family Firm," Family Business Review, December 2006

/images/nletter/06_nov_dancing.pdf

"A New Perspective on the Developmental Model for Family Business," Family Business Review, December 2006

/images/nletter/06_nov_perspectives.pdf

REMINDER

The next meeting of the **Women In Family Business Peer Group** will be held on Tuesday, January 23, 2007, from 7:30 a.m. – 9:30 a.m. at the Family Business Center Office on the campus of Ohio Dominican University. Discussion topic: Strategies for Effective Communication with family and employees. If you have found resources that have proved to be valuable tools for you, please be prepared to share information about them with the group.

FAMILY-LIKE WORK PLACES MORE PROFITABLE

Compliments of Sequent



Businesses using employee-friendly, family-like policies prosper more than traditional, tightly controlled operations. That's one conclusion found in a recent study by the Gevity Institute and Cornell University's Center for Advanced Human Resources. For all four major conclusions, click "Full Article." Copyright © 2006 [Full Article](#)

FBC DATES FOR YOUR CALENDAR

Thursday, January 18, 2007 – 7:30 a.m. to 9:00 a.m.

In Alumni Hall at Ohio Dominican University

Topic: Remain Independent or Utilize Outside Investors to Grow A Family Business?

Featuring: Chris Doody, Bravo Development Group

Breakfast Roundtable

Tuesday, January 23, 2007 – 7:30 a.m. to 9:00 a.m.

in the Neighborhood Center at Ohio Dominican University

Women in Family Business Peer Group

Thursday, February 15, 2007 – 7:30 a.m. – 10:00 a.m.

In Alumni Hall at Ohio Dominican University

Topic: Estate planning for family business leaders and new changes to the Ohio Trust Code

Featuring: Bea Wolper of Chester Willcox and Saxbe and Jim Budros of Budros, Ruhlin and Roe Educational Program

Thursday, March 15, 2007 – 7:30 a.m. – 9:00 a.m.

In Alumni Hall at Ohio Dominican University

Topic: Travel ideas for family and for business

Featuring: Robin and Susan Schneider, Twin Horizons Travel
Breakfast Roundtable

Thursday, April 26, 2007 – 8:30 a.m. – 11:00 a.m. (variation of normal time schedule in order to accommodate children in attendance).

In Alumni Hall at Ohio Dominican University

Topic: 2nd Annual Take Our Daughters and Sons to Work Day Program

Educational Program

Thursday, May 17, 2007 – 7:30 a.m. – 10:00 a.m.

In Alumni Hall at Ohio Dominican University

Topic: Determining and increasing the value of a family business

Tim McDaniel of Rea Strategic Solutions, Andrew Coen of Norman Jones Enlow and Brian Bornino of GBQ Partners
Educational Program

Family Business Center of Central Ohio

Ohio Dominican University
1216 Sunbury Road
Columbus, Ohio 43219
www.familybusinesscenter.com

J. Richard Emens

Executive Director
(614) 334-6129
emens@familybusinesscenter.com

Becky Blatt

Associate Director
(614) 253-4820
blatt@familybusinesscenter.com