



MONTHLY MESSAGE MARCH 2007

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

Next week...

TRAVEL IDEAS FOR FAMILY AND FOR BUSINESS

(If you can't be there, you should send a representative from your family!)

Thursday, March 15, 2007

7:30 a.m. – 8:00 a.m. Networking

8:00 a.m. – 9:00 a.m. Educational Program

Alumni Hall at Ohio Dominican University

Featuring 2006 Family Business Award winners

Susan and Robin Schneider owners of Twin Horizons Travel

Next Thursday we'll be talking about travel. It has always been the position of the Family Business Center that family business owners need to take time to enjoy the companionship of their family members away from the office. If *you* can't be there on Thursday, you should send the travel planner from your family to join us as we discuss where to take the family, what facilities have desirable amenities for family vacations that include multiple generations, how to negotiate the best rates, how to assure that your luggage gets to your destination with you, and how family businesses can use travel as an incentive for employee performance.

Travel agents Robin and Susan Schneider of Twin Horizons Travel will share strategies for effective ways to combine business meetings with leisure travel and provide information on how family business owners can make sure travel can become a deductible business expense. You will hear their recommendations of outstanding venues and they will share secrets about how to structure and negotiate a getaway that will be sure to please everyone from the discriminating grandparents to the aloof teenagers to the energetic toddlers to the parents who just want to relax!

Following the presentation we will discuss with members, the Family Business Center's interest in hosting an educational and fun conference in Florida next winter. We will be seeking ideas from members and using your feedback to gauge interest.

We'll save time at the end of the presentation (and Susan and Robin have agreed to stay beyond 9:00 a.m.) so that you can get your travel questions answered.

Please let us know who from your family will be joining us on the 15th so we can have name tags ready at the door. You can RSVP by responding to this e-mail or online at

http://www.familybusinesscenter.com/contact_eventreg_new.htm

IMPORTANT OHIO TRUST CODE CHANGES SHARED AT FBC PROGRAM

On Monday, March 5, 2007, Bea Wolper and Todd Weber, partners in the law firm Chester Willcox and Saxbe and Jim Budros and John Schuman of Budros, Ruhlin and Roe delivered an outstanding presentation to family business owners on estate planning.

During this presentation, family business owners were encouraged to make themselves aware of the recent changes to the Ohio Trust Code and how these changes will affect all Ohio Trusts, not just those written after the effective date of change. These experts stressed that the changes to the Ohio Trust Code *will* have an impact on any existing trust and have imposed new responsibilities on the trustees who oversee them. We strongly recommend family business owners consult their advisors to inquire about these changes. Revisions to trust documents may be necessary in order to make certain that trustees can comply with the wishes expressed by the grantor at the time the trust was established.

We are thankful of the time Bea, Todd, Jim and John shared with our members and especially appreciative of their professional advice that all trust owners revisit their agreements in order to understand the impact the new Ohio Trust Code could have on their families.

If you would like a copy of the power point used during this presentation, please e-mail Becky Blatt, Associate Director at blatt@familybusinesscenter.com.

The Family Business Center of Central Ohio Celebrates...

TAKE OUR DAUGHTERS AND SONS TO WORK® DAY—FBC'S APRIL 26th PROGRAM INCLUDES TOUR OF KREMA NUT COMPANY

On Thursday, April 26, 2007, at Ohio Dominican University, the Family Business Center of Central Ohio will be holding our 2nd annual, Take Our Daughters and Sons to Work Day. This Family Business Center event, held in conjunction with the national Take Our Daughters and Sons to Work Day Program, is for adults and the school-aged children, grandchildren, nieces and nephews of owners and family members of family owned businesses. This program offers a way to for the younger generation with to gain a better understanding of "family business".

Beginning at 8:30 a.m. we will meet in Alumni Hall for an hour presentation as we look at the unique characteristics of family-owned businesses and discuss the benefits and opportunities of working with family members. Children will be given time to interact with other future leaders of Central Ohio's family businesses and will learn more about what their parents and grandparents do during the work day. Adults will gain information about ways to initiate discussion with younger family members about future opportunities within the family business. Those in attendance will participate in a mock Family Business Council Meeting as a way to demonstrate their value to multiple generations.

At 9:30 a.m. bus transportation will be provided to take participants from Ohio Dominican to Crema Nut Company on Goodale Boulevard so that we can spend time together and learn more about how family business works. Second generation family member and Senior Vice President of Crema Nut Company, Brian Giunta will lead us on a tour of his family's company where we will get to see the peanut butter

making process that has taken place at Crema for more than a century.

At 11:30 a.m. we will return by bus to Ohio Dominican University. You are invited to join us for an *all you can eat* lunch buffet in the Student Center on campus, compliments of our friends at Mellon. What a great opportunity to provide exposure to campus life.

For those who are interested in learning more about Ohio Dominican University, a tour of campus, a visit to a dorm room, a discussion about academic offerings, admissions and athletics will take place from 12:30 – 1:30 p.m. This is an optional activity for those who desire a closer look at the University.

Many school districts in central Ohio encourage participation in Take Our Daughters and Sons to Work Day® as a way to expose students to career options and occupations by offering excused absences from school.

This event is free for FBC members. \$35 per adult/child pair if not a member of the Center. Members are encouraged to invite other family business owners with children or grandchildren. No cost for additional children. All children must be accompanied by an adult to participate. To register for this special program please visit www.familybusinesscenter.com.

We would like to send personal invitations out to those students you would like to invite to participate in this event. Please e-mail Becky at blatt@familybusinesscenter.com with their names and addresses so that invitations to attend this special event can be mailed directly to the students, at their homes, at the end of March. If your children participated last year, we already have your information on file.

REMINDER

The next meeting of the **Women In Family Business Peer Group** will be held on Tuesday, March 20, 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: Resolving “Touchy” Family Business Issues.

NEW MEMBERS

Dupler Office Randy Dupler, Principal, Brandon Dupler, Principal

330 W. Spring Street, Suite 150, Columbus, OH 43215, Phone: 614-227-5640 info-do@dupleroffice.com

Located in Downtown Columbus’ historic Belmont Block Building, Dupler Office offers a comprehensive line of contract office furniture and full breadth of services catered to corporate, healthcare, higher education and government organizations. Operated by identical twin brothers Randy Dupler and Brandon Dupler, the firm approaches office furniture differently than anyone else in Central Ohio – for the Dupler brothers, “It’s a journey guided by listening to client needs, solving their problems and working collaboratively with them to create well-designed, well-appointed workspaces that improve productivity and increase retention – all delivered and installed in a timely, professional manner.” Dupler Office works closely with architects, designers, real estate professionals, facility managers and executive decision makers. The firm offers the full range of workplace solutions – modular workstations, seating, files and storage, tables, accessories, textiles and finishes – from the industry’s leading manufacturers, including Allsteel, Gunlocke, Paoli and HON. For more information, visit www.dupleroffice.com.

EXECUTIVE DIRECTOR INSIGHT...

This message is short and very important--the January 1, 2007 amendments to the Ohio Trust Code affect ALL Ohio Trusts. The amendments relate especially to reporting and disclosure obligations of Trustees and the ability of beneficiaries to receive information. Most of the members of the Center will be involved with one or more Trusts and we urge you to consult your advisor(s) regarding the impact on you and yours of these changes in Ohio law! --Dick Emens, Executive Director, Family Business Center of Central Ohio

MEMBER NEWS

- Family Business Center Advisory Board member Dr. Jay Young has been granted tenure and promoted to Associate Professor at Ohio Dominican University
 - Family Business Center Advisory Board member Michael Schoedinger has been named Board Chair of the American Red Cross of Greater Columbus
 - Andrew Coen of Norman Jones Enlow has been appointed to the Board of the Family Business Center
 - Family Business Center Service Provider Greg Robb of Mellon has accepted a new position with Mellon and will be operating out of their Cleveland Office. Chip Elliott will assume the responsibility of working with the Family Business Center on Mellon's behalf.
 - E-mail addresses for Family Business Center Service Providers at GREENCREST have changed. Kelly Borth can now be reached at kborth@greencrest.com and Allison Short can be reached at ashort@greencrest.com
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QUOTE OF THE DAY

Family Business Owners are often mistaken in believing that they need to own at least 51% of the value of the family business if they want to maintain control. For estate planning purposes, a wise Financial Advisor may recommend that the family business owner separate the value and the control issues of their family business and suggest strategies for transferring the value to the next generation while holding on to the control of the company. --John Schuman, JD, CPA, CFP, Budros, Ruhlin and Roe

TIPS FOR AVOIDING SUCCESSION BLUNDERS

Source: Family Business Magazine E-Newsletter

"By and large, family companies pay too little attention to developing systematic methods of selecting successors that will minimize the biases and political intrigue that often surround the process," writes family business adviser Ivan Lansberg in *The Family Business Succession Handbook*. Many problems that lead to poor succession choices can be avoided by creating career-development plans for successor candidates, Lansberg notes. He offers the following additional suggestions to promote sound judgment in the last stages of the succession process:

1. **Think carefully about the organizational and strategic challenges facing your business in**

the future. Make a list of the attributes the new leader or leaders will need to cope effectively with those challenges.

2. **Develop multiple candidates so you do not limit your choices.** Developing several candidates simultaneously builds a healthy degree of comparison into the process and helps you define the qualities the company will need most in the next generation.
3. **Track the performance of the candidates as they move through various positions in the company.** Prepare a performance profile for each candidate and match it against a profile of the ideal candidate to determine each person's strengths and weaknesses.
4. **Consider doing an external CEO search, if you can afford it, to parallel the internal selection process.** Interviews with outside executives will allow you to assess more clearly, by comparison, the capabilities of the internal candidates and to establish the market value of the skills you are looking for.
5. **Build checks and balances into the selection process.** Consider involving your board. In addition, some companies set up a succession task force of family and non-family executives to oversee the ongoing collection of performance data on the candidates, monitor their progress and recommend additional training.

DAYLIGHT SAVINGS MAY AFFECT YOUR OUTLOOK CALENDAR

Source: Ohio Dominican University Helpdesk Manager

Starting in the spring of 2007, Daylight Saving Time (DST) start and end dates for the United States will transition to comply with the Energy Policy Act of 2005. DST dates in the United States will start three weeks earlier (the second Sunday in March) and will end one week later (the first Sunday in November).

If you are an Outlook calendar user, you may see the following symptoms in your calendar that are caused by the software not "understanding" the new Daylight Saving Time start and end dates:

- Recurring appointments and individual appoints that occur for the three week extended period between March 11, 2007, to April 1, 2007, as well as the one week extended period from October 28, 2007, to November 4, 2007 will be off by 1 hour.
- During these above mentioned times, all day events may incorrectly span a two day period, or they may lose their "all day" formatting and appear as appointments that begin at 1:00 a.m.

How can I tell if this affects me or not?

If you are an Outlook calendar user, open your calendar and look at the three week extended period between March 11 and April 1. Do you see any individual or recurring appointments that are incorrect? If you see individual appointments that are incorrect, such as a doctor appointment or meetings, you are affected by the new Daylight Saving Time.

Make a note to yourself to check your Outlook calendar on March 12th for any glitches because we sure don't wouldn't want you to miss any appointments or the next Family Business Center Program on Thursday, March 15, 2007.

Links to sources providing additional information about where to find help if you encounter problems as a result of the time change can be found on Chester Willcox and Saxbe's website at

<http://www.cwslaw.com/News/NewsArticleDetail.aspx?ArticleId=125>

NEEDED: 10 STUDENTS TO APPEAR IN FAMILY BUSINESS CENTER AD

With the help of GREENCREST and Picture America, the Family Business Center will be developing an ad to promote our April 26, 2007 Program entitled Take Our Daughters and Sons to Work. We are in need of 10 students to serve as models during a 30 minute photo shoot. If you have a son or daughter (ages 6-18) who is available on Tuesday, March 27, 2007 and can be at GREENCREST'S office, 120 Northwoods Boulevard in Worthington at 5:00 p.m. we would appreciate knowing of their interest. The ad will run in two editions of *Business First* during the month of April. No experience necessary. Slots filled on a first come first served basis. Dress is business casual. Students will not be identified by name in the ad. Students participating will be photographed sitting together at a conference table. If your student is interested in this opportunity for fame, please e-mail Becky Blatt at blatt@familybusinesscenter.com to reserve their spot at the photo shoot.

MORE EMPLOYERS TO OFFER MORE BENEFITS BY 2101

Compliments of Sequent



Three important trends in employee benefits are identified in a new study, "Employee Benefits: 2006 & Beyond." One finding is that employers expect to shift even more benefit costs to employees. And employees are looking for even more "life style"-type benefits. For more on what's ahead in employee benefits in the next few years, click "Full Article."

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POSSIBLE EDUCATIONAL OPPORTUNITY FOR FAMILY BUSINESS EMPLOYEE CHILDREN

Last week, Jack Calareso, President of Ohio Dominican University, announced a new partnership with The Charles School, a new charter Early College High School developed by The Graham School, which will begin operation in Columbus in 2007-08.

The Charles School's mission is to provide educational opportunity for first generation college-bound students and those with economic need. This mission is very consistent with the history and tradition of Ohio Dominican University.

The Charles School will become a reality over the next four years. This fall, the school will recruit its first freshman class. It plans to recruit a new class each year so that in four years, it will be a fully operational high school.

For one year, The Charles School will operate in modular units on the west side of the Ohio Dominican's campus. The following year, it is the intention of The Charles School to locate a suitable permanent facility proximate to Ohio Dominican.

If you know a student who will be entering 9th grade in the fall and who is a candidate for this new initiative,

more information can be obtained by contacting Dr. Calareso's office at 251-4690.

FBC DATES FOR YOUR CALENDAR

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

Tuesday, March 20, 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, 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 the value of a family business: how, why and what you should know about it

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

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