



MONTHLY MESSAGE MAY 2007

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

Coming This Thursday...

WHAT IS YOUR FAMILY BUSINESS WORTH?

Thursday, May 17, 2007

7:30 a.m. - 8:00 a.m. Networking

8:00 a.m. - 10:00 a.m. Educational Program

Alumni Hall at Ohio Dominican University

Do you know the current market value of your family business? If you don't, you should. Calling upon the top business valuation experts in Central Ohio, the Family Business Center will offer an educational program on May 17th to explain the purpose and method of determining the value of a closely-held business. Our panel of speakers includes Brian Bornino of GBQ Consulting, Andrew Coen of Norman Jones Enlow and Tim McDaniel of Rea Strategic Solutions who will reveal the process valuation experts use to determine value and the documentation a business owner will be required to provide as part of this process. In addition, we will learn the advantages of knowing and understanding the market value of a closely-held business and the qualifications one should expect from a professional who may be hired to perform this service.

Based on the RSVP's we've received, we anticipate a full house for this program. *We are strongly encouraging members to let us know if you plan to attend so we can have enough chairs and plenty of coffee on hand.* You can RSVP by replying to this e-mail or online at http://www.familybusinesscenter.com/contact_eventreg_new.htm

A WONDERFUL DAY FOR 35 YOUNG FUTURE FAMILY BUSINESS MEMBERS

Imagine the energy and excitement in the room when 35 bright and smiling faces of children and grandchildren of FBC members (plus their parents, grandparents, aunts and uncles) between the ages of 6 and 16 arrived on Ohio Dominican's campus for the Family Business Center's Take Our Daughters and Sons to Work Day Program. We believe the students were smiling because they got to spend time with their parents, grandparents, aunts and uncles learning about family business (and because they didn't have to be at school that day). Kent Johnson, CEO of Highlights for Children and Pat Mikelson, Family Historian and Highlights Company Archivist, provided an outstanding presentation on the value a family council provides and how it can be instrumental in keeping family members of all ages informed and interested in the family business. Brian Giunta and his staff at Crema Nut Company welcomed us as we arrived at 1000 Goodale Boulevard, in two buses from campus, for a tour of his peanut butter making company. Upon our

return to Ohio Dominican, we were treated to an *all you can eat* lunch buffet (a big hit with the kids) in the Student Center compliments of Chip Elliott of Mellon. Mark your calendar now and plan to join us next year for more family business fun when we host our third annual Take Our Daughters and Sons to Work Program on Thursday, April 24, 2008.

EXECUTIVE DIRECTOR INSIGHT...

One of the three purposes of the Center is to provide resources to Family Businesses so they may grow and be successful. Sometimes I'm not sure that our Family Business Members realize what outstanding resources are available to them from our Service Provider Members. Thanks to Tom McAuliffe and Commerce Bank for hosting a recent meeting of these Service Providers who understand Family Business and provide time, money and their efforts to benefit our Family Business Members.

The many services provided include advice on accounting, asset management, banking, cash management, employee benefits, employee compensation, employee evaluation, employee incentives, estate planning, family councils, family retreats, financial planning, investing, insurance, law, marketing, public relations, retirement planning, succession planning, taxation, university education and wealth planning. The Center's Service Provider Members include many of Central Ohio's best-known firms and companies, including: Buckingham, Doolittle & Burroughs, Budros Ruhlin & Roe, Chester Willcox & Saxbe, Commerce National Bank, GBQ Partners, The Global Consulting Partnership, GREENCREST, Mass Mutual, Mellon, Merrill Lynch, National City Bank, Norman Jones Enlow, O'Brien and Associates, Ohio Dominican University, Rea Strategic Solutions, Sequent, Thompson Hine and Willis.

If you would like the names of the individuals to contact at these Service Provider Companies, just go to our website, familybusinesscenter.com, or ask Becky or me. --Dick Emens, Executive Director, Family Business Center of Central Ohio

MEMBER NEWS

Heiberger Paving is celebrating its 30th anniversary in 2007.

2007 marks the 40th anniversary for Artina Promotional Products.

Transition has taken place at Donatos. Jane Abell, daughter of founder Jim Grote, has been promoted to President and COO.

Wickford Co., led by John Mead of the Golf Cart Company, has sold Turtle Golf Club in Westerville.

Bill Calvert and his associates from Merrill Lynch recently helped a client secure funding to close on a \$3.2 million commercial mortgage for property they wanted to purchase on the northwest side of Columbus.

Jeremiah Guappone, Ohio Dominican University freshman, and recipient of the Maish Family Business Scholarship, has been elected President of the Student Body for the 2007-2008 school year.

Commerce National Bank is hosting "*Going Green: Practical Applications*" on May 24th from 7:30 to 9:30am at the Longaberger Alumni House. This seminar features five leaders in the sustainable design industry who will provide information on simple yet important steps that can be taken to outfit your business

in an environmentally friendly manner. Family Business Center members are invited. For more information contact Martin Brady at mbrady@firstmerchants.com.

WOMEN IN FAMILY BUSINESS PEER GROUP

The next meeting of the **Women In Family Business Peer Group** will be held on Tuesday, July 10, 2007, from 7:30 a.m. – 9:30 a.m. at the Family Business Center Office on the campus of Ohio Dominican University. All are welcome and encouraged to attend. Meeting facilitated by Bea Wolper, partner, Chester Willcox and Saxbe and Family Business Center Board Member.

SAVE THE DATE

Our fourth annual **Family Business Connection: Tour and Networking Event** has been scheduled for Thursday, August 16, 2007 from 4:00 p.m. – 7:00 p.m. at Corporate Interior Concepts, 995 West Third Avenue, Columbus, OH 43212. Thank you Gerri Speer and Corporate Interior Concepts for hosting us. Watch for more details as we get closer to August.

WHY NON-FAMILY EXECUTIVES LEAVE FAMILY ENTERPRISE

Source: Family Business Magazine E-Newsletter

Non-family executives are a family firm's "unsung heroes," write family business advisers Sam Davis, Linda Mack and Denise Pare-Julien in the current issue of *Family Business Magazine*. "Because these 'unsung heroes' are often taken for granted," they write, "family enterprises would benefit from understanding the issues non-family executives face." The authors list some reasons why key non-family employees defect from family-owned companies. Among them: "When the trust relationship is broken between the non-family executive and senior family executives, the non-family member is likely to seek an exit. Contributing factors include being sandwiched between family management and family shareholders and situations in which the non-family executive's hands are tied by family control and family dynamics. Other factors that cause non-family executives to leave family enterprises are a lack of authority commensurate with management responsibilities, unrealistic expectations of their ability to clean up management or family dysfunction, and a lack of appreciation by family members."

LONG-TERM CARE INSURANCE CAN BE A TAX-FREE PERK

Compliments of Sequent



For tax purposes, long-term care insurance grows more attractive depending on who buys the policy. There's a big difference in the tax implications of a policy purchased by you as an individual and the same policy purchased by your family business. To find out how to maximize the tax benefits before buying, read the "Full Article."

Copyright © 2007

[Full Article](#)

FBC DATES FOR YOUR CALENDAR

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

In Alumni Hall at Ohio Dominican University

Topic: Understanding the Purpose and Method of Determining the Value of a Closely Held Business

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

Educational Program

Tuesday, July 10, 2007 – 7:30 a.m. – 9:00 a.m.

In the Neighborhood Center at Ohio Dominican University

Women in Family Business Peer Group Meeting

Thursday, August 16 2007 – 4:00 p.m. – 7:00 p.m.

Corporate Interior Concepts, 995 W. Third Street, Columbus, Ohio 43212

Family Business Connection: Tour and Networking Event

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

In Alumni Hall at Ohio Dominican University

Topic: Employee Benefits for Your Family Business

Educational Program

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

In Alumni Hall at Ohio Dominican University

Topic: Advice From Parents Who Have Handed Down Their Family Business

Roundtable Discussion

Friday, November 2, 2007 – 11:30 a.m. – 1:30 p.m.

In Alumni Hall at Ohio Dominican University

9th Annual Family Business Awards Luncheon

Thursday, December 6, 2007 – 7:30 a.m. – 9:00 a.m.

In Alumni Hall at Ohio Dominican University

Topic: Marketing Strategies for Family Business

Roundtable Discussion

Family Business Center of Central Ohio

Ohio Dominican University
1216 Sunbury Road
Columbus, Ohio 43219

J. Richard Emens

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

www.familybusinesscenter.com

Becky Blatt

Associate Director

(614) 253-4820

blatt@familybusinesscenter.com