



MONTHLY MESSAGE JULY 2007

A monthly publication of the Family Business Center of Central Ohio
The Family Business Center is located on the campus of Ohio Dominican University in Columbus, Ohio
www.familybusinesscenter.com

CALL FOR NOMINATIONS

9th Annual Family Business Awards Program

It is that time of year again when the Family Business Center of Central Ohio identifies family businesses to honor at our annual awards ceremony. Annually, we seek nominations from our members, from service providers, from professionals and central Ohio residents who know of outstanding family businesses.

Each year we are proud to receive more than 100 nominations. Some of the family businesses nominated have been in existence for decades or more, some are relatively new. Some employ many family members, some employ few. Some are managed by husband and wife teams, some are led by sibling or cousin teams. Some employ multiple generations of family members and some have not yet had the privilege of transferring leadership from one generation to the next. Regardless of their physical differences, they have one thing in common...their leaders are doing the right kind of things to insure that their family business will continue to grow and thrive in our community.



In keeping with our nine year tradition, we invite you to look through your contact lists or flip through your rolodex (does anyone use one of these anymore?), and nominate the outstanding family businesses you do business with, the family businesses you frequent, the new family business start-ups that are working to establish themselves. We've made it easy to nominate. Just log onto our website and fill out the online form and we'll do the rest. Nominees will be notified by mail that you nominated them and will be encouraged to complete the awards application process. Awards will be given in four categories; small, medium and large size family businesses (based on number of employees) and "emerging family businesses" for recently established family businesses that have been in business for 5 years or less.

Participating companies will be evaluated by a panel of judges on the following criteria:

- a history of business success, growth, and innovation,
- demonstrated excellent family dynamics and communication,
- development of a viable succession plan
- implementation of successful programs to foster employee recruitment, satisfaction, and retention.

Sponsors of this year's event include Commerce National Bank, Mass Mutual, Chester Willcox and Saxbe LLC, GREENCREST and Business First.

We are proud of our previous Family Business Awards recipients, and invite you to see which family businesses have already received this special designation from the Family Business Center of Central Ohio. A complete list of past honorees can be viewed at http://www.familybusinesscenter.com/past_honorees.htm.

Nominate a colleague's family business. Nominate a friend's family business. Nominate the family business down the road. Nominate the family business you strive to be most like—you can even nominate your own family business. Mark your calendar and plan to join us on Friday, November 2nd for our celebration of family business. We'll be providing more details in the weeks ahead.

RESERVATIONS BEING ACCEPTED...

4th Annual Family Business Connection: Tour and Networking Event

Thursday, August 16, 2007
Corporate Interior Concepts
995 W. Third Avenue, Grandview
(corner of Third and Norton, just west of Olentangy River Road)

[Click Here to register for Family Business Tour](#)

Come and join central Ohio family business owners, members of the Family Business Center of Central Ohio Advisory Board and FBC Service Provider Members at our annual family business tour and networking event on Thursday, August 16, 2007 from 4:00 p.m. to 7:00 p.m. at Corporate Interior Concepts, 995 West Third Avenue in Grandview. Corporate Interior Concepts, founded in 1999 by Geraldine Dixon Speer, has opened their doors and welcomed the Family Business Center to their showroom for our 4th annual summer networking event.

At 4:00 p.m. Corporate Interior Concepts founder and president, Gerri Speer will take us on a tour of their 5,000 square foot showroom which hosts a display of their finest and most popular manufacturers' products including contemporary furnishings and functional pieces for businesses and institutions. Their gourmet kitchen, right inside the showroom, will be our last stop on the tour and stocked for our enjoyment.

If you can't get there for the family business tour, stop in after work from 5:00 p.m. – 7:00 p.m. and be treated to fine food and drinks which will compliment our after-hours discussions. We can guarantee you that the conversations on August 16th will be mostly about business and families – two of our favorite subjects. **Family members and guests of members are welcome.** Use this as an opportunity to introduce other family business owners to family business leaders who are members of the Family Business Center of Central Ohio.

Coming in September...

EMPLOYEE BENEFITS FOR FAMILY BUSINESSES: Innovative Ideas to Keep Your Employees Happy and Healthy

and Your Company Costs in Line

Thursday, September 20, 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

When the Family Business Center surveyed our members eighteen months ago we were not surprised to discover that the issue family business leaders were most concerned about was employee benefits. Today family businesses still find it challenging to be able to afford the benefits they want to provide for their employees. Join us on Thursday, September 20, 2007 as our panel of speakers share ideas about the newest benefit opportunities and provide examples of innovative benefit solutions the companies they work with are implementing. Panelists include Scott Rider and Earl Avakian of Mass Mutual, Bruce Miller of Sequent and Todd Cullen of Willis. This educational program is designed to help you think *outside the box* and consider new benefit alternatives for your company. Plenty of time will be set aside for your questions and we will be eager to hear about innovative ideas or solutions you have introduced at your family business. Members of your HR staff are welcome and encouraged to join us for this presentation. Let us know who you will be bringing by [clicking here](#) to register for this event.

DON'T BE ONE OF THE STATISTICS

Many Family Businesses Lack Plans and Policies Survey Shows

Source: Family Business Magazine E-Newsletter

A recently released survey of nearly 800 leaders of U.S. family businesses revealed signs of potential trouble ahead. The respondents each of whose companies generate more than \$5 million in annual revenues. Overwhelmingly (about 95%) reported that they manage their company as they would any other business. More than 96% of them anticipated that their business would expand, or at least remain the same size, over the next year. Despite this optimism, only 56% said they have a written strategic plan. Less than 30% reported having a written succession plan, and less than 40% said they have a successor lined up. Nearly 64% said they don't have a family employment policy stating required qualifications or experience. The survey was conducted in the first quarter of 2007 by Laird Norton Tyee, a Seattle wealth management firm, in partnership with the Austin Family Business Program at Oregon State University and the Albers School of Business and Economics at Seattle University. Laird Norton Tyee's majority shareholder is Laird Norton Co., a seventh-generation family firm. "We hope that the results of this survey inspire family businesses to focus attention on planning, governance and management structure, and other key elements that will drive success, both now and in the future," the survey report says. To view the complete survey results visit <http://www.familybusinesssurvey.com/>

EXECUTIVE DIRECTOR INSIGHT...

After our "Take Our Daughters and Sons to Work Day Program" for the children and grandchildren of family business owners, a teenager told us "thank you for helping me understand that I don't have to go into my family's business and for reassuring me that my family will still love me." The parents of this teenager never said that future employment in the family business was mandatory. Have you ever stopped to think that children learn as much from what we say as from what we *don't* say? In this case, a lack of discussion at home about family business employment caused unnecessary anxiety for this child who had made an incorrect assumption. Take a moment and evaluate what you have or haven't said to your children or

grandchildren about their future involvement with the family business and engage them in discussion about all of their opportunities. --Becky Blatt, Associate Director, Family Business Center of Central Ohio

NEW MEMBER

Fast Signs

Tom DeVries and Mary DeVries, owners,

Westerville Location: 127 Westerville Plaza, Westerville, Ohio 43081 Phone: 614.890.3821

Columbus Location: 5117 E. Main Street, Columbus, Ohio 43213 Phone: 614.860.0103

Web: www.fastsigns.com/126 and www.fastsigns.com/44

Tom and Mary DeVries own two Fastsigns® sign and graphic centers in central Ohio. Their Westerville location has been open since 1989 and their Columbus east side location since 1991. With 15 employees, they are dedicated to providing effective sign and graphic solutions for all kinds of businesses. Tom and Mary, along with two of their adult children and their employees assist clients with the production of full color graphics, dimensional signs, engraving, and trade show pieces using state of the art equipment capable of printing on banners, acrylic, metal, foam board and other materials while striving for a cost effective product and timely delivery.

MEMBER NEWS

- Norman Jones Enlow is preparing to move their offices to 226 N. 5th Street in the Warehouse District in November of this year.
 - AMAXX has moved their offices to 5975 Wilcox Place Suite B in Dublin.
 - Commerce National Bank has implemented a new *remote deposit service* for businesses interested in eliminating trips to the bank to make deposits. Informational sessions about this new service will be held on July 25th. For specific times and to make your reservation contact Tom Dunson at tdunson@firstmerchants.com.
 - Sequent and Better Business Solutions of Birmingham, Alabama, merged their human resource outsourcing operations. Better Business Solutions began operating under the Sequent name on July 1st.
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WOMEN IN FAMILY BUSINESS PEER GROUP

The next meeting of the **Women In Family Business Peer Group** will be held on Tuesday, September 25, 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.

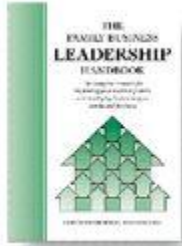
FAMILY BUSINESS TIP

Several years ago when we were running employment ads seeking new administrative and support staff for our company we noticed that we received twice as many applications and inquiries about the positions when the words “family business” were included in the job description than when they were not. --Mike Schoedinger, Schoedinger Funeral and Cremation Services

HOW TO COMBAT LEADERSHIP BURNOUT

Source: Family Business Magazine E-Newsletter July 3, 2007 Edition

Even the most successful family business CEOs can fall victim to leadership fatigue, notes family business adviser James E. Barrett in *The Family Business Leadership Handbook*. This malaise can result from having been the boss for a long time, or because of continued worry over money or market matters. When it sets in, the company is bound to suffer as a result. The solution involves acknowledging that the problem exists and developing an action plan that presents new challenges, Barrett writes. "Some people are able to work through these down periods by themselves.... They read, listen, develop a program for themselves and carry it out. Others benefit from talking with old friends, directors or advisers, or outside consultants. Whatever the outcome of these talks, an action plan is the next step."



For examples of how three executives overcame leadership burnout, plus other tips on improving your leadership skills and developing leaders in your family and business, see *The Family Business Leadership Handbook*. Learn more about the book and see the table of contents [here](#).

NEW TAX LAW: WHO WINS AND WHO LOSES?

Compliments of Sequent



A new law, signed by President Bush on May 25, increases the minimum wage and provides businesses some important tax breaks to help offset the cost. That's the good news. The bad news is that the legislation includes a number of revenue raisers to finance the tax breaks. Unfortunately, some families saving money in the names of their children will pay the price. Click "Full Article" for details of what the changes could mean for your business and personal finances.

[Full Article](#)

ACCOUNTING BOOT CAMP OFFERED BY GBQ PARTNERS

Family Business Center members and their employees are invited to join GBQ Partners, a Family Business Center Service Provider, for Accounting Boot Camp. During this two hour presentation participants will have the opportunity to learn, at no cost:

- How to decipher financial reports
- Financial lingo 101
- Financial statement relationships
- Tax returns-what do they mean

Report for duty:

Thursday, August 2, 2007

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

Seminar: 8:00-10:00 a.m.

Where:

GBQ Consulting LLC

500 South Front Street, 8th Floor

Columbus, OH 43215

Drill Sergeants:

- Rebekah Smith, CPA, CVA, CFFA, Director of Litigation Support & Forensic Accounting
- Gary A. Moll, MBA, CPA, ASA, CBA, Director, Litigation Support Services

RSVP to Debbie Parish:

dparish@gbq.com

(614) 221-1120 (ext. 140)

Registration Deadline: July 26, 2007

FBC DATES FOR YOUR CALENDAR

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

Friday, August 17, 2007

Last day to nominate family businesses for the 2007 Family Business Awards Program

Nominate your favorite at www.familybusinesscenter.com

Thursday, September 20, 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

Tuesday, September 25, 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, 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

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