



A MONTHLY PUBLICATION OF THE CONWAY FAMILY BUSINESS CENTER OF CENTRAL OHIO
OHIO DOMINICAN UNIVERSITY • 1216 SUNBURY ROAD • COLUMBUS, OHIO 43219 • (614) 253-4820 • WWW.FAMILYBUSINESSCENTER.COM

MONTHLY MESSAGE

Issue: March 2009

April's Educational Program...

CLOSING THE GAP: Understanding Generational Issues in Family Business

Thursday, April 16, 2009

7:30 a.m. - 9:00 a.m.

In Alumni Hall at Ohio Dominican University

Featuring

**Paul Bordner of Laser Reproductions, Jason Mlicki of Mlicki,
Kevin Schoedinger of Schoedinger Funeral and Cremation Services
Moderated by Dr. Thaddeus O'Brien, O'Brien and Associates**

National statistics indicate that only 30% of family-owned businesses will survive the transition of leadership from the first generation to the second and only 12% will survive the transition from the second generation to the third. Beyond that, the statistics only get more dismal. So why is leadership transition so difficult for family-owned businesses? Paul Bordner of Laser Reproductions, Jason Mlicki of Mlicki, and Kevin Schoedinger of Schoedinger Funeral and Cremation Service, all next generation leaders, will shed light on the generational issues that can impact family-owned businesses. This experienced panel, moderated by organizational consultant Thaddeus O'Brien, PhD., will explore the value of having a solid infrastructure in place prior to the transfer of leadership and the challenge of implementing change at a business started by a parent or grandparent. In addition, they will provide insight into the issues surrounding the addition of non-family members into key leadership positions and the removal of employees who find it impossible to adapt to change. Understanding the concerns and issues faced by those in line to lead your business will help owners think about, talk about and plan for their own succession process. Find out how to help junior family members gain the respect of company employees as soon as they enter the business and learn what you can do to bridge the gap between multiple generations in your family business. The stories shared by our panelists are real. The advice they offer will be sound. And you will benefit from their experience.

To register: call (614) 253-4820, visit www.familybusinesscenter.com or e-mail gordon@familybusinesscenter.com

Save the Date...

Be on the cutting edge. Get a look behind the scenes.

**6th Annual Family Business Tour and Networking Event at
CHARLES PENZONE GRAND SALON
771 Polaris Parkway
Thursday, August 20, 2009 from 4:00 p.m. - 6:30 p.m.**

The Conway Family Business Center and event host Charles Penzone Family of Salons invite Central Ohio family business owners and their families to attend the 6th annual Family Business Tour and Networking Event:

- 40 years in business
- 200,000 clients served last year
- 3-time winner of *Modern Salon/ Salon Today* magazine's Salon of the Year award
- 6 Central Ohio locations

Find out what makes Charles Penzone successful. See what happens behind the scenes. Learn how stylists work their magic. Get a sneak peek at spa services. Learn about one of Central Ohio's finest family-owned businesses.

This event is appropriate for all ages – families are encouraged to attend!

Save the date. More details to come.

DIRECTOR INSIGHT

Dick Emens, Executive Director & Becky Blatt, Associate Director

The networking values of Center membership are being noticed by more and more members. Networking opportunities are available each month from 7:30 a.m. - 8:00 a.m. prior to our educational programs and the Family Business Tour and Networking Event is scheduled for Thursday, August 20th. We believe you will benefit and look forward to seeing you.

MEMBER NEWS

- This month, the Conway Family Business Center of Central Ohio was pleased to honor **Bill Reynolds, Sr**, 93, of **Rent-A-John**, with an award recognizing him as the oldest working family business leader in Central Ohio. He was joined by daughters Cassie and Bobbie, son Bill and grandson Christopher as he received this special award during our March 19th educational program.
- Family Business Center member **German Village Guest House** was featured with a favorable write-up in the February edition of Ohio Magazine.
- **Artina Promotional Products** is hosting its 6th Annual Ideas in Promotion Trade Show on April 2, 2009 from 10 am – 2 pm at the Bridgewater Banquet & Conference Center in Powell. Conway Family Business Center members are invited to attend.
- The Ohio BWC is sponsoring the **Ohio Safety Congress & Expo** from March 31 to April 2, at the Columbus Convention Center. Attendance at this event is **free**, and open to all individuals with an interest in reducing workplace injuries, illnesses and workers' compensation costs.
- **Velvet Ice Cream** announces Ye Olde Mill Restaurant will open on May 1, 2009.
- Family Business Center Member **Hennessy Landscaping** has be awarded

- Angie's List Super Service Award for the Tenth Straight Year.
- **Commerce National Bank** has added Dr. Mark Fixari, CEO of dental business Fixari Family Holdings, and Wil Schroter to its board. Schroter is a serial entrepreneur and founder of the Columbus-based Go Big Network.
- Habitat for Humanity is offering free pickup service March 30 - April 10th for businesses looking to unload old computers. To schedule a bulk pickup of computer donations, call 1-800-468-5865.

R. DORSEY+Company OFFERS FAMILY BUSINESS OWNERS ADVICE AFTER DISASTER

By: Tim Cook, R.DORSEY+Company

On January 17, Conway Family Business Center member **R.DORSEY+Company** suffered the loss of their physical offices in Grandview due to a fire in the Historic Kingswood Building. But luckily the company's electronic data, business systems and hosted customer's services were safe from the fire. Earlier disaster readiness initiatives had moved these critical business applications to an enterprise-grade data center in another part of town, allowing these services to continue without interruption.

Now on the path to full recovery, the staff of **R.DORSEY+Company** was kind enough to share the following information about critical items that were important in dealing with their crisis so that we could all benefit from the lessons they learned.

- **People Need Time to Take in Their Loss** - Be mindful of the shock effect around such a loss. Everyone processes the tragedy in different ways and at their own rate. Getting them together, sharing a meal, and talking about it as part of the recovery process is important to the team's well being. Make sure they have what they need to work through the disaster as well as to do their work well.
- **Know Your Recovery Strategy** - Once the nature of the disaster is known, the situation assessed, and recovery site options are reviewed – pick your best option and move into full recovery mode. You can stay connected to each other and your clients by using cell phones and web-based systems. Aim to get your recovery team connected, communicating, and working on recovery tasks as soon as possible.
- **Check Disaster Recovery Readiness** - Update, test, and modify your technology disaster recovery (DR) plan each year. If you don't have one, get started today. Pull together the most knowledgeable operations persons from each functional area of the business and create a list of the mission critical business systems and data they'd need to recover their part of the business in the event of a major disaster.
- **Test Data Back-Up System** - Conduct regular tests of back-up systems to ensure that all critical data is indeed backed-up and can be restored. Make sure back-ups are being taken off site, stored safely, and can be accessed in the event of a disaster.
- **Review Resource Needs for IT Recovery** - Ensure that your IT people have the resources and skills needed to successfully execute the disaster recovery plan – they're your lifeline for regaining access to the data and technology systems vital for business recovery and survival. Factor in that your IT person, could be a victim of the disaster event and not available for the recovery effort. Have others on the bench ready to come into the game.
- **Review Insurance Coverage** - Review policies once a year, when things change in the business, or just before a disaster event, whichever comes first.
- **Outside Expertise Helpful with Major Claims** - In the event of a major claim, consider

- getting an independent professional claims adjuster to represent your interests.
- **Weekly Claims Meeting Critical** - Hold weekly meetings with your claims adjuster to keep the process on track. This makes certain that key issues and concerns get addressed from both sides in a timely fashion.
 - **Keep Office and IT Equipment Inventories Current** – Be sure to keep inventories of technology equipment, software, and office furnishings and furniture stored online for quick use by your claims adjuster. You don't want to have to reconstruct them, taking valuable time and effort away from running the business.
 - **Photograph Office Contents** - Keep digital photos/videos of office content for physical inventory verification. It is very helpful to jog memories as to what may not have been in the inventories plus personal items lost.
 - **Keep Paper Checks and Stationary Off-site** - These items can be replaced but it takes time when time is short and you're stressing to keep critical processes on schedule.
 - **Off-Load Fire Recovery Work Where Possible** – Hiring someone to compile and recreate the necessary documents for your insurance claim will minimize the recovery workload internally and keep the process moving along.
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Ohio BWC offers new deductible program to Ohio employers

Source: Ohio Bureau of Workers' Compensation

A first-ever deductible program gives Ohio employers another option for controlling costs while protecting their work force. This newly approved deductible program gives employers better control of their workers' compensation insurance spending. It also provides an incentive to promote workplace safety programs and services. "This is the first time Ohio employers will have the option to enroll in a true deductible program for their workers' compensation insurance," said BWC Administrator Marsha Ryan. "This new program offers multiple deductible levels, giving employers a choice in securing the option that best suits their business needs." With the deductible program, an employer agrees to pay the portion of a claim that falls below the deductible level. For taking on this degree of risk, the employer will receive a premium discount. The program will offer five deductible levels from \$500 up to \$10,000 per claim. The deductible program will be available to employers beginning July 1, 2009. BWC will accept applications beginning April 1, 2009. For more information about eligibility and participation [click here](#).

JOINT VENTURES: THE FAST TRACK TO GROWTH

Source: Family Business Magazine E-Newsletter February 17, 2009 edition

"Most businesses have some experience with acquisitions and organic growth, but they often bypass the powerful momentum that joint ventures can offer," note Nancy Drozdow and Kelvin Schleif, family business advisers with management consulting firm CFAR, in the current issue of *Family Business Magazine*. They note that joint ventures "offer considerable advantages over acquisitions. They cost less. They risk less. And privately held family firms are particularly well positioned to capitalize on this strategy. Because accounting for joint ventures can muddy a balance sheet, such partnerships are potentially less attractive to public companies. Private family businesses, on the other hand, have obligations to a more limited group. As long as shareholders understand and endorse plans, the managers can proceed quickly and decisively once they have determined that the pros outweigh the cons.

HOW VALUES GUIDE A FAMILY BUSINESS

Source: Family Business Magazine E-News March 2009

"Values are the defining quality of a family business," writes family business adviser Margery Engel Loeb in *The Family Business Shareholder's Handbook*. "They make the company unique, and they inspire each generation's vision of the business.... Values give life and purpose to the organization -- and family shareholders, whether or not they work in the company, are caretakers of these values." Loeb cites several benefits of a values-driven approach:

- **Values provide direction and purpose and serve to energize the organization's culture.** People work harder, create better things and act as a team when motivated by common values. When a business develops strategies based on the values embraced by shareholders and managers, the entire organization is more likely to support the plan because the rationale is clear.
- **Values demand action.** When business leaders live by their values, their behavior will be reflected throughout the business. If a company proclaims excellence as its defining quality, employees often receive tools, training and management support to offer the best products and services available.
- **Values make a company stand out.** The organization's values define its purpose and differentiate it. The vision may evolve, and the methods of translating values to actions may change. But values themselves will not tarnish with time -- although they may be recharged with each generation.

EMPLOYEES VALUE HEALTH INSURANCE MORE THAN HIGHER SALARIES

Compliments of Sequent

Health care coverage is a primary concern of your employees. In fact, they value this benefit more than higher wages. And they say vacation time is critical. Read on for more results of how employees rank their benefits and what they are concerned about.

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Upcoming Events for Your Calendar

Thursday, April 9, 2009 -- noon - 1:30 p.m.

In Ohio Dominican University Classroom Space at Easton
Next-Generation Peer Group II

Thursday, April 16, 2009 – 7:30 a.m. – 9:00 a.m.

In Alumni Hall at Ohio Dominican University
Educational Program--**Closing the Gap: Understanding Generational Issues in Family Business**

Thursday, May 14, 2009 -- noon - 1:30 p.m.

In Ohio Dominican University Classroom Space at Easton
Next-Generation Peer Group II

Thursday, May 21, 2009 – 7:30 a.m. – 9:00 a.m.

In Alumni Hall at Ohio Dominican University
Educational Program—**Re-Think Your Marketing Efforts**

Thursday, June 11, 2009 -- noon - 1:30 p.m.

In Ohio Dominican University Classroom Space at Easton
Next-Generation Peer Group II

Thursday, July 9, 2009 -- noon - 1:30 p.m.

In Ohio Dominican University Classroom Space at Easton
Next-Generation Peer Group II

Thursday, August 13, 2009 -- noon - 1:30 p.m.

In Ohio Dominican University Classroom Space at Easton
Next-Generation Peer Group II

Thursday, August 20, 2009 -- 4:00 - 6:30 p.m.

at Charles Penzone Family of Salons -- Polaris Grand Salon
Family Business Tour & Networking Event

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Membership in the Conway Family Business Center of Central Ohio is open to all family businesses in Franklin, Delaware, Knox, Licking, Pickaway, Madison, Marion and Union counties. **For more information about the benefits of membership visit www.familybusinesscenter.com.**

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