



A MONTHLY PUBLICATION OF THE CONWAY FAMILY BUSINESS CENTER OF CENTRAL OHIO

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MONTHLY MESSAGE

Issue: November 2009

December Educational Program

THE BEST GIFT YOU CAN GIVE YOURSELF AND YOUR FAMILY IS A SUCCESSION PLAN FOR YOUR FAMILY BUSINESS

Thursday, December 3, 7:30 a.m. - 9:00 a.m.

Alumni Hall at Ohio Dominican University

One of the greatest gifts you can give your family doesn't come wrapped up in colorful paper or tied up with a pretty bow, but it will be appreciated by many generations to come. It is the gift of creating a viable succession plan for your family business. Jim Balthaser, a partner and chair of the Private Companies Practice Group at Thompson Hine LLP, and Tony Kington, a partner and family-owned business chair at Chester, Willcox, & Saxbe LLP, will share some of the best practices and biggest challenges they've faced in their experiences with succession planning. They also will discuss how to navigate some of the most common hurdles faced by family businesses going through the succession planning process. Learn more about the problems that arise in transferring control of your family business from one generation to the next, alternatives available in attempting to divide business and other assets when it can't be done equally but there is a desire to do it fairly, and dealing with the problems the next generation will face if there is no clear choice for your company's next leader.

Successful succession planning often takes years of preparation and starts with open and honest communication. Attending this program and addressing your concerns about developing and executing a succession plan can get the process started for your business, and your family -- a great gift at any time of the year.

From the reservations that are already in, it appears that this is going to be a very popular program. Help us make sure we have plenty of coffee on hand and seats for all of our guests by letting us know if you plan to attend. Go to www.familybusinesscenter.com or e-mail Gordon@familybusinesscenter.com to reserve your spot at this very popular end of the year program.

DATES AND TOPICS FOR 2010 EDUCATIONAL PROGRAMS SELECTED--MARK YOUR CALENDAR

The Program Committee, under the leadership of Conway Family Business Center members Mike Schoedinger and Darci Congrove, has announced the dates and topics for the Center's 2010 educational program schedule. We have updated our calendar section at the end of this e-mail to include the complete list for you. Please mark your calendars now and plan to join us in Alumni Hall at Ohio Dominican from 7:30 a.m. - 9:00 a.m. for these excellent family business presentations.

Save the date...Thursday, January 21st

FAMILY BUSINESS CONSULTANT CHRISTOPHER J. ECKRICH, Ph.D. TO SPEAK TO CENTRAL OHIO FAMILY BUSINESS LEADERS

The Conway Family Business Center and White Castle are pleased to announce that Christopher J. Eckrich, Ph.D., a nationally-known family business consultant with the Family Business Consulting Group will be our featured speaker at the January 21st educational program. Dr. Eckrich will discuss best practices family businesses can use to retain key non-family employees. Mark your calendar. This is a program you won't want to miss. We will provide more information about Dr. Eckrich and his presentation in the December edition of the Monthly Message.

DIRECTOR INSIGHT

Dick Emens, Executive Director & Becky Blatt, Associate Director

Family Businesses deserve to be celebrated. And they were at the 11th Annual Conway Center Awards Event, attended by more than 150 family business Leaders and friends and family, earlier this month. Our congratulations to EHC Incorporated, Golf Car Company, Sanese Services, A.D. Farrow Harley-Davidson, The Charles Penzone Salons, R.W. Setterlin Building Company, Columbus Sign Company, McKee Door Sales, Weishheimer's Sales & Service, Service Pro.net, Dublin Cleaners, Optimum Print Solutions, Corporate Interior Concepts, Fortner Inc., Mid Ohio Strategic Technologies and Mr. James R. Conway and Family for their accomplishments. Our thanks to Awards Program sponsors Commerce National Bank, Chester Willcox & Saxbe, Mass Mutual, huber+co interactive, Webbed Marketing and *Columbus C.E.O. magazine* for making this event possible. Be sure to check out the story about our honorees in the December edition of *Columbus C.E.O. magazine*. Wishing all of you a Happy Thanksgiving!

INTERESTING READING ON FAMILY BUSINESS TOPICS

[Moving Home to Expand the Family Business](#)

BusinessWeek

[The Secrets To A Smooth Succession](#)

Forbes

[Gift or loan? Nephews want a federal ruling](#)

Pioneer Press

[GETTING PERSONAL: Advisers 'Stress-Test' Family Business Plans](#)

Wall Street Journal

[Family Business](#)

Success Magazine

[Time Ripe For Family Business Transfers](#)

Financial Advisor Magazine

[GETTING PERSONAL: Family Succession Requires A Careful Plan](#)

Wall Street Journal

[Release of text messages prompts lawsuit](#)

Deseret News

[Rothschild Chairman Works to Keep the Focus on Family](#)

Wall Street Journal

[The CEO and the owner broke up. Now what?](#)

CNNMoney.com

[Family-Owned Businesses: The Challenge of Succession Planning ...](#)

[Estate Tax a Killer for Family-Owned Businesses and Their Workers](#)

Heritage.org

[All in the family: Pointers for your business](#)

Sun Publications Chicago

DEFINITY PARTNERS OFFERS EXECUTIVE GROWTH STRATEGIES: ACHIEVING OPERATIONAL CONFIDENCE

For most businesses, difficult economic times create challenges, concerns and uncertainty. For some, the current recession will create new opportunities for unprecedented growth and success.

- Is your company positioned to win in a 2010 economic recovery?
- Do you have faith in your operational systems and people?
- Are they prepared to meet the new and emerging marketplace demands?
- Are you spending too much of your time reacting to day-to-day surprises?
- Are you personally stretched too thin and stressed out?

Conway Family Business Center Service Provider Definity Partners invites Conway Family Business Center members to participate in Definity's executive roundtable discussion which includes three presidents of area family businesses who will answer your questions about prioritizing and driving improvement efforts to achieve success throughout their organizations.

Panel Members:

Ralph Sanese, President, Sanese Services

Paul Bordner, President, Laser Reproductions

John Gimpel, President and Chief Operating Officer, Aero Fulfillment Services

Facilitated by Nick Williams, General Manager and Principal, Definity Partners

Who Should Attend:

The executive roundtable discussion is limited to business owners, presidents, chief executive officers, vice presidents of operations, plant managers and other senior executives.

Event Details:

Friday, December 4, 2009

8:00AM – 10:00AM

Full breakfast will be served.

Location:

Sanese Services

6465 Busch Boulevard

Columbus, OH 43229

To register today, visit www.definitypartners.com/events.

For more information or assistance with registration, contact Paul Kopelson at (614) 403-3694 or pkopelson@definitypartners.com. Reservations required.

NET OPERATING LOSSES CARRY-BACK OPPORTUNITIES FOR COMPANIES OF ANY SIZE

Source: Joe Curtin, CPA, GBQ Partners

Earlier this year, the American Recovery and Reinvestment Act allowed businesses to carry back net operating losses (NOLs) from 2008 for three, four, or five years rather than the standard two years. However, that expansion of the NOL carry-back period was limited to businesses with average gross receipts of no more than \$15 million.

On November 6th, the President signed The Worker, Homeownership and Business Assistance Act of 2009 (H.R. 3548) into law. A key business tax provision in this Act provides a similar election, but extends the benefit to businesses of all sizes. The new law applies to NOLs incurred in either 2008 or 2009, but not for both years. A significant exception to this rule is if a small business elected to carry back 2008 NOLs under the Recovery Act rules referenced in the first paragraph, it can also make the election for 2009, thus carrying back NOLs from both 2008 and 2009 for up to five years.

This is a major expansion of the NOL rules and provides a unique opportunity for companies looking for ways to generate federal income tax refunds by filing amended returns. For companies with average gross receipts over \$15 million, it is important to start looking at the 2009 tax year to analyze which year, either 2008 or 2009, is most advantageous to carry back.

ASSORTED TAX CHANGES FOR 2009

Source: GBQ's Bottom Line, November 17th edition



The end of the year is approaching quickly and soon it will be time to file your tax return.

Click on "Full Article" to read about a few tax changes for 2009. [Full Article](#)

Upcoming Events for Your Calendar

Thursday, December 3, 2009 -- 7:30 a.m. - 9:00 a.m.

At Ohio Dominican University in Alumni Hall

Educational Program: The Best Gift You Can Give Yourself and Your Family Is A Succession Plan

Thursday, December 10, 2009 -- 7:30 a.m. - 9:00 a.m.

At the Office's of O'Brien & Associates

Next-Generation Peer Group Meeting

Tuesday, December 15, 2009 -- 7:30 a.m. - 9:00 a.m.

At Ohio Dominican University

Women in Family Business Peer Group

Thursday, January 21, 2010 -- 7:30 a.m. - 9:00 a.m.

At Ohio Dominican University

Educational Program: When Ownership is Not an Option: *Incentives to keep key employees in your family business*

Thursday, February 18, 2010 -- 7:30 a.m. - 9:00 a.m.

At Ohio Dominican University

Educational Program: Social Media and Family Businesses: *Setting policies and precedents*

Thursday, March 18, 2010 -- 7:30 a.m. - 9:00 a.m.

At Ohio Dominican University

Educational Program: Beyond Your Own Backyard: *Tips and ideas for expanding your business outside of Central Ohio*

Thursday, April 15, 2010 -- 7:30 a.m. - 9:00 a.m.

At Ohio Dominican University

Educational Program: Doing Well By Doing Good: *Strategies to benefit your Family Business and Your Community*

Thursday, May 20, 2010 -- 7:30 a.m. - 9:00 a.m.

Educational Program: If I Could Have Done It Differently: *Family business leaders discuss challenges with family*

Tuesday, June 29, 2010 -- 7:00 p.m.

Family Business Night at the Columbus Clippers Game

Thursday, August 26, 2009 -- 4:00 p.m. - 6:30 p.m.

Artina Promotional Products, Powell, OH

7th Annual Family Business Tour and Networking Event

Thursday, September 16, 2010 -- 7:30 a.m. - 9:00 a.m.

Educational Program: Strategies for Growth: *A case study of Exterior Portfolio by Crane*

Thursday, October 21, 2010 -- 7:30 a.m. - 9:00 a.m.

Educational Program: Continuing Your Family's Business Traditions: *The good, the bad and the ugly*

Thursday, November 18, 2010 -- 7:30 a.m. - 9:00 a.m.

Educational Program: Healthy and Wealthy: *Saving money and enhancing family business employee wellness*

Thursday, December 9, 2010 -- 7:30 a.m. - 9:00 a.m.

Educational Program: All in the Family: *How to keep your family business in your family*

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Membership in the Conway Family Business Center of Central Ohio is open to all family businesses in Central Ohio. For more information about the benefits of membership visit www.familybusinesscenter.com.

To unsubscribe from this list, please email blatt@familybusinesscenter.com from the email address you would like removed with "Unsubscribe Me" as the subject.