CONWAY CENTER for FAMILY BUSINESS CONWAY CENTER TO THE CONWAY C

A Publication of the Conway Center for Family Business

WINTER 2012

300 Attend 13th Annual Family Business Awards Celebration!



2011 Family Business Award Honorees

COMMUNICATION

Highlights for Children, Inc.

COMMUNITY ENGAGEMENT

EclipseCorp.
Ohio Support Services
The Charles Penzone Salons

MILESTONE ACHIEVEMENT

150 years (2010): The Wilson Bohannan Lock Company

100 years: Columbus Sign Company 100 years: George J. Igel & Co., Inc. 90 years: Atlas Butler Heating &

Cooling

90 years: White Castle System, Inc.75 years: The Ohio Exterminating

Company

40 years: Courtesy Ambulance, Inc. **40 years:** Lincoln Construction

30 years: Lindey's Restaurant

30 years: Uniglobe Travel Designers, Inc. Lifetime Achievement Award:

Charles Penzone, The Charles Penzone Salons

RE-INVENTION

Donatos Pizza Inn & Spa at Cedar Falls Rumpke Consolidated Companies, Inc.

SUCCESSION PLANNING/ IMPLEMENTATION

Martin Carpet Cleaning Company Rhoads Farm Market & Garden Center Stanley Steemer International, Inc.

SUPPORT OF FAMILY BUSINESS

Becky Blatt, past Associate Director, Conway Center Ohio Dominican University On November 4, the Conway Center for Family Business recognized more than 20 businesses and individuals who celebrated milestones or demonstrated accomplishments in the areas of communication, community engagement, re-invention, succession, or support of family businesses.

The Awards Program gave the Conway Center an opportunity to celebrate the successes of Central Ohio's family businesses and those who play an integral role in supporting our communities. With 300 guests in attendance this year, the room was filled with excitement and pride as each recipient was called to receive their award.

A special thank you to Angela An, WBNS-10TV News Anchor for emceeing the event and to our event sponsors:

Business First, Chester Wilcox



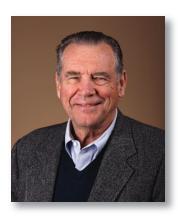
Angela An - emcee

& Saxbe, Commerce National Bank, The Guth Group at Morgan Stanley Smith & Barney, Oxiem Interactive, Rider Financial Group, Webbed Marketing, WOSU Public Media and Capitol Citicom.



More Awards photos on page 3 >

At the Center



The Conway Center for Family Business was originally created in 1998 to help Central Ohio's family-owned businesses grow and prosper, recognizing that family businesses are the foundation of our business community and a key contributor to the economy.

Today, the Conway Center continues to focus on its original mission and has proven to be a valuable resource for small, medium and large family businesses. Even through recent economic challenges, the Center continues to grow -- adding 21 new family businesses to its membership during

2011 for a total of 113 family business members – and expand the opportunities for more family business leaders to work together and learn from each other.

Whether you work in or with a family business, the Conway Center and its members provide opportunities for you to connect with your peers and to take advantage of valuable educational programs and resources to grow and improve your business and enhance the leadership skills of your staff.

We invite you to take advantage of all that the Conway Center has to offer including:

- Peer groups that connect you with family business leaders facing similar challenges
- Networking opportunities with other successful family business leaders
- Assistance and support with succession planning challenges
- Educational programs that concentrate on important topics and issues for family businesses
- A new Members Only section on our website that provides educational resources and videos, and connects you with other Conway Center members

If you are already a member, we encourage you and other members of your business to try out a peer group and to attend more programs this year. And if you are not yet a member, we invite you to attend one of our educational programs to learn more about the Center and to connect with other family business leaders from Central Ohio. Invest time to attend programs that will enhance your family business; learning from your peers is sure to be a worthwhile use of your time.

Dick Emens Executive Director



Advisory Board

John Schuman Budros, Ruhlin & Roe

Mary-Lynn Foster Charles Penzone, Inc.

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> **Darci Congrove GBQ Partners**

> > **Kelly Borth GREENCREST**

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> **Steve Conway** Nucor Steel Marion, Inc.

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> **Scott Rider** Rider Financial Group

Michael Schoedinger Schoedinger Funeral & **Cremation Service**

Jamie Richardson White Castle System, Inc.

Staff

J. Richard Emens **Deana Gordon Connie Nicholson** Hyla Skudder





Inn & Spa at Cedar Falls receives a Re-Invention Award.



Angela An emceeing the Awards Celebration.



Chuck Penzone, Bea Wolper, and Jeff Lagusch catch up before the program.



Executive Director Dick Emens presents Dr. Cimbolic with the Support of Family Business Award for ODU.



Family Business Advisors Rob Mason, of Insight Bank, and Darci Congrove, of GBQ Partners.



Courtesy Ambulance, Inc. receives 40 year Milestone Award.



Rumpke Consolidated Companies, Inc. receives a Re-Invention Award.



Lincoln Construction receives a 40 year Milestone Award.



Jane Grote Abell, of Donatos, and other guests share family business stories.



George J. Igel & Co., Inc. receives a 100 year Milestone Award.



The Charles Penzone Salons receives a Community Engagement Award.



Atlas Butler Heating and Cooling receives a 90 year Milestone Award.

Helping Next Gen Family Members Be Successful in the Family Business



by Thaddeus O'Brien, Ph.D., O'Brien & Associates/Conway Center *Next Generation Peer Group Leader*

It's not always easy for the child or relative of a business owner to enter the family business and quickly help it prosper.

While there are a great number of family business success stories, there are also significant potential challenges facing a young person entering their family's business. If these challenges aren't realistically anticipated and honestly faced, they can destroy the confidence of young family members and even tear the family apart. Being a successful family member does not guarantee that someone will make a good and successful employee.

For family members already in the business – who have known the Next Gen members as children growing up – it can be hard to think of them or treat them like adults, or take their ideas seriously. For co-workers, particularly long time employees, there may be resentment and animosity, especially if the next generation individuals enter the business with a management title. And if the young family member is screwing up, it's often difficult for them to get honest, constructive feedback from those around them. Non-family executives and managers often admit that they pulled their punches when dealing with the son or daughter of the owner.

Many Next Gen individuals enter the family business illprepared for what's involved in making that business succeed. Even prestigious business school graduates find making good business decisions in the real world is tough. Day-to-day decision-making in a business demands quick action with limited information and loads of unknowns. And every decision in a business has financial consequences. Unfortunately, no one gets good at making these decisions without occasionally making mistakes. Often, what makes this more difficult for younger family members is that a spotlight shines on their decisions, their mistakes. And the glare of that spotlight can be harsh.

So, how do we help young family members enter and succeed in their roles? One suggestion that may seem obvious but is often overlooked: Find out what they do well and match their assignments to their strengths.

The Gallup research on employee engagement, built from feedback involving over a million work teams, demonstrates that the most effective leaders are always investing in strengths. All of the armed services now offer resilience training for recruits. The programs are structured around helping recruits understand and build on their character strengths. (There is an excellent, free on-line survey - the same instrument used by all branches of the service - that helps people identify their character strengths found at http://www.authentichappiness. sas.upenn.edu/questionnaires.aspx. Scroll down to Engagement Questionnaires and click on "VIA Signature Strength Questionnaire" to take the test.) This 240-item questionnaire produces a report that serves as a building block to help people understand what they do well and areas where they probably won't do very well.

The next task is to find a role in the company that utilizes their strengths and minimizes their opportunities for failure. While "stretch" assignments that take a person out of their comfort zone are good, the initial challenge in getting someone on the right path is to match their talents with tasks at which they can succeed.

My other suggestion is this: find them a mentor who is not a family member. It needs to be someone who can bond with the young family member and who understands what it takes to make a business succeed. That person is also someone with whom he or she can talk freely and who will give them honest, direct feedback. The focus of the feedback is not built around criticism but coaching – showing individuals how to learn from mistakes so they can get better as a family business member and leader.

Working in a family business can be rewarding. Our job is to help avoid some of the predictable pitfalls that bedevil and often derail young people growing up in the family business.

"The Next Generation Peer Group is an invaluable resource for anyone looking to expand their knowledge of family business management. The small, informal setting encourages each group member to openly share their past and present experiences, what has worked, what has not, as well as develop possible solutions for improved management practices. This forum provides new ideas and information on tackling everyday situations. I gain a little more knowledge and perspective in every meeting."

Kevin Oakes

President, Capitol Citicom Inc.

PEER GROUP OPPORTUNITIES



Peer Groups are small groups of 6-12 individuals who confidentially explore family business subjects of mutual interest. The goal of Conway Center Peer Groups is to:

- · Learn from sharing family business experiences with others
- Effect change for individuals, their families or their employees over time
- Provide accountability and feedback to family business leaders who participate
- Serve as a sounding board for participants faced with challenging family or business issues

CEO's

CEO's who lead family-owned companies appreciate the opportunity to discuss business, family, and personal leadership issues with peers in a confidential environment.

These meetings have structure and a format to ensure accountability, productivity and value for all who participate.

Led by Jerry Bordner, founder of Laser Reproductions, the group meets monthly. Members are drawn from non-competing industries. Accepting new members now.

Marketing/Sales Peer Group

This peer group helps family business leaders who want to create marketing and sales strategies to improve their bottom line and industry presence.

The 10-month series offers family business leaders hands-on techniques to take their organization to the next level.

The group is led by CCFB Board Member and chief strategy officer of GREENCREST, Kelly Borth, and meets on the fourth Wednesday of each month from 7:30-9:00 a.m.

Women in Family Business

The Women in Family Business Peer Group discusses issues and opportunities unique to women who own, lead, support or work within family businesses. These interactive sessions are moderated by Bea Wolper, co-founder of the Conway Center and Managing Partner at Emens & Wolper Law Firm.

Topics are known ahead of time, education on that topic is provided and sharing among participants is expected.

Meets one Tuesday morning each month from 7:30 a.m. – 9:00 a.m. Group accepts new members at any time.

CONWAY CENTER for FAMILY BUSINESS

PEER GROUPS

Next-Generation

Aged 21 to 40, the members of this group are in the process of assuming a greater leadership role in the family business or will have that opportunity in the future. Organizational psychologist Dr. Thaddeus O'Brien moderates the group's discussions so that peers can openly talk about issues specific to next-generation leaders.

Meets once each month at a time determined by participants.

New groups are formed regularly and are composed of next-gen leaders from non-competing companies.

JOIN A PEER GROUP

To participate in a Conway Center
Peer Group you must be a member
of the Center. Annual membership dues are
\$385.00 per family business. For more information
about peer groups or to become involved with a peer
group contact Dick Emens, Executive Director, at
emens@familybusinesscenter.com or Deana Gordon, Associate
Director, at gordon@familybusinesscenter.com or 614.253.4820.



 Members of the Women in Business Peer Group at one of their monthly gatherings.

Family Business Leaders

This peer group is for family business leaders or key employees who want to deepen relationships and explore business to business opportunities to share ideas, growth and development strategies, economic challenges, and to motivate each other. The group is facilitated by Nick Nicholson, president and CEO of Sales Fitness.

Meets on the 2nd Wednesday of each month. All groups are structured with participants from non-competing companies.

New groups forming on an as needed basis. New members accepted at any time.

Relationship Building Opportunities

Tuesday JUNE 26

4th Annual Family Business Night at the Columbus Clippers

7:05 game time | Clippers vs. Norfolk Tides Huntington Stadium | Columbus, OH 43215

Thursday AUGUST 23

9th Annual Family Business Tour and Networking Event

A.D. Farrow Co. Harley Davidson Family of Dealerships

Celebrating the Success of Family Businesses

Friday **02**

14th Annual Family Business Awards Luncheon

11:30 a.m. – 1:30 p.m. A tradition of honoring family businesses in our community and celebrating their accomplishments.



Family Business Roundtables and Webinars

Tuesday **1** FEBRUARY

ROUNDTABLE: Tools and Tips for Working with Your Spouse in Your Family Business

8:00 - 9:00 a.m. at Ohio Dominican University

Tuesday MAY **0**

WEBINAR: How to Grow Your Family Business with Search Marketing

11:00 a.m. - Noon

Wednesday **26**SEPTEMBER

ROUNDTABLE: Mastering Communication to Manage Relationships in Your Family Business

8:00 - 9:00 a.m. at Ohio Dominican University

Wednesday DECEMBER **05**

ROUNDTABLE: Crisis Communications/Media Training

8:00 - 9:30 a.m. at Ohio Dominican University



MORNING EDUCATIONAL SERIES

7:30 - 9:00 a.m. in Alumni Hall

Thursday **JANUARY**

Beyond the Three Circles: The Impact of External Factors on Your Family Business

Thursday **FEBRUARY**

FamilyPreneurship: The Four Keys to Revitalizing Your Family Business

Thursday MARCH

There's No Business Like Shoe Business: **Rocky Brands Steps Up in a Highly Competitive Industry**

Thursday **APRIL** **Navigating Change:** Moving Your Family Business Forward in a Turbulent Economy

Thursday MAY

Game Changers: **Engaging Employees to Take Your Family Business to the Next Level**

Thursday SEPTEMBER

Eradicating Entitlement in Your Family Business

Thursday OCTOBER

Separating Personal Wealth from Your Family Business

Thursday **NOVEMBER**

The Importance of Generational Differences: What Family Business Leaders Need to Know

Thursday **DECEMBER** **Best Practices in Governance: Choosing the Right Team for Your Family Business**

REGISTRATION by members for these programs is appreciated. Reservations may be made online at www.familybusinesscenter.com. Conway Center members are encouraged to introduce other Central Ohio family business leaders to the Center and may bring quests to programs. These meetings are open to the public for a small fee unless otherwise advertised.

Educational Programs are graciously hosted for the Conway Center on the campus of



Family Business Advisors/Service Providers



Jennifer Wehrly 614.583.2200 www.commercenationalbank.com

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Bea Wolper 614.414.0888 www.emenswolperlaw.com

Law Firm

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Billy Fischer 614.787.6675 www.Oxiem.com



What should family business leaders focus on in their 2012 financial plans?



The beginning of each new year tends to cause all business leaders to reflect on the past year's accomplishments and challenges, and to begin to think about plans and

strategies for the coming year. Although we all know that the execution of a well-planned strategy happens over the course of each and every day, week, month and year, the turning of the calendar from one year to the next does take on special significance.

As we look toward 2012, we can identify a host of growth opportunities that exist today despite the significant current issues facing the global economy. With proper management and effective leadership, family owned businesses that have survived the "great recession" can surely prosper in the coming years provided that they are able to execute on fundamentals. This will require maintaining adequate access to liquidity which will allow leaders to respond quickly to new business opportunities and meet the basic needs of their operations.

Given that many banks have not yet returned to prior lending patterns, particularly to smaller businesses, providing for one's own liquidity needs remains critical. With year-end fast approaching, and the potential for further liquidity squeezes induced by the European crisis, verify your own sources of liquidity available through existing banking relationships, current cash balances, and marketable securities in your portfolio. Having constant access to liquid capital will help assure you and your business can take advantage of the opportunities that will surely present themselves as the economy continues its recovery.

Daniel B. Roe, CFP® **Principal** Budros, Ruhlin & Roe, Inc.





Family business leaders and their advisory teams are faced with a tremendous amount of uncertainty given the current business environment.

Some key areas to evaluate are:

- **Investment Portfolio Management Whether the** portfolio is comprised of marketable securities or business lines within the family business enterprise, a focused approach in maximizing growth on a riskadjusted, expense-adjusted, income tax-adjusted basis is critical to long-term financial success.
- Income Tax Considerations A proactive and ongoing approach to income tax planning will be valuable in 2012, particularly given the political landscape in the country and a potential end to the Bush tax cuts.
- **Estate Planning** We suggest taking a total family balance sheet approach to assessing the current estate plan and opportunities currently presented under today's law. Family business leaders should also be evaluating whether to utilize the \$5 million gift exemption, which is currently scheduled to end 12/31/2012.

Hans J. Kronsbein, CFP®, CPWA® **Relationship Manager Plante Moran**





Meet Our Members

A.D. Farrow Co. Harley-Davidson Ahlum & Arbor Tree Preservation

ALD Precast Corp.

ALNI

Amaxx

Anthony-Thomas Candy Company Artina Promotional Products Associated Insurance Agencies Atlas Butler Heating & Cooling

Auld Technologies LLC Barney Corporation BEST Courier Inc. The Bradley Co.

Broad Street Financial Company Buckeye Automotive Group

Buckeye Boxes

Buckeye Power Sales Co., Inc.

Capitol Citicom, Inc.
Capitol Tunneling

Carmen's Distribution Systems

Century Resources

Charles Penzone Family Of Salons Columbus Equipment Company

Columbus Sign Company

Converse Electric

Corporate Interior Concepts

Courtesy Ambulance Crane Group Co. CycleMet Inc.

Diehl-Whittaker Funeral Service

Donatos Pizza LLC Dostal & Kirk, Inc.

Dublin Building Systems

Dublin Cleaners Dupler Office

Earman & Wood CPAs

EasylT

Edwards Steel

EHC Incorporated Fissel Floor Covering

Fortner Upholstery and Fine Furnishings

George J. Igel & Co., Inc. Golf Car Company Graffiti Foods Green Life, LLC Gummer Wholesale Hague Quality Water Happy Chicken Farms Heiberger Paving

Highlights For Children Hina Environmental Solutions Hyzdu Wealth Management

ICNS

Inn and Spa at Cedar Falls Jendco Safety Supply Jet Container Company The Jubach Company Kimball Midwest King Business Interiors Lair's Hallmark Centers Laser Reproductions

Laurus Leadership Development

Leo Alfred Jewelers Lincoln Construction Lindsay Honda/Acura Marlenko Group

Martin Carpet Cleaning Co. Martin Painting & Coating Co.

McKee Door Sales Mid City Electric

Mid Ohio Strategic Technologies

Mlicki

Modlich Monument Co. Inc.

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OPOC.us

Overmyer Associates Pharmacy Systems, Inc.

Pipe Valves

Proforma Graphic Impressions 2 LLC R. W. Setterlin Building Company

Regal Beverage Concepts Reitter Stucco and Supply

Rent - A - John Ricart Automotive

RICOP Construction Company

Roberts Electrical Construction Company Rumpke Consolidated Companies, Inc.

Safex, Inc. Sales Fitness Sanese Services

Schoedinger Funeral & Cremation Service

Servex Electronic Distributing

Service Pro.net Skyline Exhibits

Small Business Payroll Service

Smoot Construction Spartan Logistics

Sunbury Chiropractic Center

Sutphen Towers Inc.

TriAd Marketing and Media

Tub Cutter! Veits Group Velvet Ice Cream

Vista Industrial Packaging

W. W. Williams White Castle William F. Williams



BENEFITS OF MEMBERSHIP

- Free admittance for up to four members of your company to all educational programs offered during the year. Programs are held from 7:30 a.m. - 9:00 a.m. at Ohio Dominican University nine months of the year.
- Opportunity to network with Central Ohio family business leaders.
- Access to national and local professionals with years of experience working with familyowned businesses.
- Eligibility for a member of your company or family to audit Establishing, Building, and Passing On a Family Business (BUS 362) at Ohio Dominican University at no cost.
- Invitation to attend the Annual Family **Business Tour and Networking Event** and **Family Business Awards Program.**

- Eligibility for a representative of the family business to participate in Conway Center peer groups for: CEOs, Women in Family Business, Next Generation Leaders, and Family Business Leaders.
- Subscription to the Family Business Communicator print newsletter.
- Monthly email updates about family business news and Conway Center for Family Business events for you, your employees, and your board members.

Cost: \$385.00 per year per Family Business.

BECOME A MEMBER

| Family Business Name: | | | | |
|------------------------------|--|----------------|--|-------------------|
| Number of Employees: | Year Founded: Number of Years in Central Ohio: | | | |
| Company Principals: Name | Title | E-mail address | | |
| | | | | — ☐ Family Member |
| | | | | |
| | | | | ☐ Family Member |
| Principal Product or Service | ce: | | | |
| Company Address: | | | | |
| Telephone: | Website: | | | |

Please mail completed application and annual \$385 membership fee to: **Conway Center for Family Business** 1216 Sunbury Road Columbus, Ohio 43219



1216 Sunbury Road Columbus, OH 43219 Non-Profit Org. Us Postage PAID Columbus, Ohio PERMIT #798

Programs and Resources for *Your* Family Business!

Join us for educational programs, peer groups, roundtables and webinars to grow and develop your family business in 2012.

FULL DETAILS INSIDE ON PAGES 6 & 7

CONWAY CENTER MISSION

- To help family businesses continue to be profitable and successful.
- To assist family-business owners with transitioning their business to the next generations.
- To celebrate the accomplishments of outstanding family businesses in our community.
- To increase awareness of the positive impact family businesses have on the Central Ohio economy.



From left to right: Debbie Lackey, Leo Lackey, Marjorie Lackey, Mike Draghi, Christine Draghi, Bruce Lackey, Mark Lackey

"It would be difficult to find a better value for local family businesses searching for answers to complex questions than the Conway Center. They offer an array of educational programs, professional resources and peer group networking that is unmatched. Being a member has offered our business the structure needed to address these questions and in many cases solutions to the same. There is probably no unique issue that your family business may be struggling with that someone else in that room has not already faced and conquered."

Bruce Lackey
President and CEO, Happy Chicken Farms