



**WISCONSIN  
FAMILY  
BUSINESS  
FORUM**

# Wisconsin Family Business Forum Annual Report

July 1, 2009 - June 30, 2010

October 2010

**Susan Schierstedt**  
Executive Director

University of  
Wisconsin Oshkosh  
Wisconsin Family  
Business Forum  
800 Algoma Boulevard  
Oshkosh WI 54901-8678

(920) 424-2257  
FAX: (920) 424-7413

E-mail:  
[schierss@uwosh.edu](mailto:schierss@uwosh.edu)

Website:  
<http://wfbf.uwosh.edu>



# Table of Contents

<b><i>Mission</i></b>	<b>2</b>
<b><i>Chair Report</i></b>	<b>2</b>
<b><i>Organization Profile</i></b>	<b>3</b>
Partners	3
Family Businesses	3
Sponsors	4
Board	4
Standing Committees	5
Program Committee	5
Recruitment and Retention Committee	6
Subcommittees	7
Scholarship Committee	7
Silent Auction Committee	7
Ad hoc committees	7
Visioning Committee	7
Marketing Committee	8
Core Curriculum Committee	8
<b><i>Financial Report</i></b>	<b>9</b>
<b><i>Staff Reports</i></b>	<b>9</b>
Faculty Liaison	9
Executive Director	10
<b><i>Challenges for the Future</i></b>	<b>12</b>
<b><i>Appendixes</i></b>	<b>14</b>
Appendix A: 2009-2010 Programs	16
Appendix B: Program Evaluation Summary for 2009-2010	17
Appendix C: 2010-2011 Programs	18
Appendix D: Affinity Group Meetings	19
Green Bay Chapter	19
Generation NOW Group	19
Information Technology Group	20
Non-Family Executives Group	20
POPs Group	20
Senior Executives Group	20
Sponsors	21
TBD	21
Appendix E: Scholarship Financial Reports	22
Scholarship Balance Sheet	22
Scholarship Profit & Loss	23
Appendix F: Marketing - Ads	24
Appendix F: Marketing - General Brochure	25
Appendix G: Marketing - Family Business Education Brochure	26
Appendix H: Financial Reports	27
Balance Sheet	27
Profit & Loss	28
Appendix I: Financial Reports - FY11 Budget	29
Appendix J: Forum Staff and Offices	30



# Wisconsin Family Business Forum

(WFBF)

## Annual Report to the Board

October 2010

The external challenges of the economic downturn and the uncertainty in the political environment continued to impact the Forum throughout 2010. The impact was felt by a large majority of the Forum's members and sponsors. However, there was a small segment of the membership in which the economy did not have a negative impact.

### Mission

The Wisconsin Family Business Forum is a *partnership*. We are a *community* that shares values, experiences and commitment to family business. We come together, as partners: business owners, family members, non-family employees, business professionals and academics to explore the challenges and rewards of family enterprise and to grow in our knowledge, skills, and experience.

The Forum's mission is *fostering healthy family businesses through learning, sharing, and creating effective solutions regarding the critical issues and problems confronting family businesses.*

### Chairman of the Board (Tony Renning)

The current economy has certainly made things challenging for the Forum (not to mention our members and sponsors) but the Forum has responded in an aggressive manner. As a result, the Forum has been able to maintain its member and sponsor numbers as well as implement new programs. Additionally, the Forum has been able to strategically plan for its future.

Imperative to the viability of the Forum are those entities who participate in the Forum as members and sponsors. While the Forum has lost some members and sponsors, the Forum has been able to replace those members and sponsors with new members and sponsors. The net result is that despite the difficult economy, the Forum has been able to maintain its member (41) and sponsor numbers. This in turn has resulted in the Forum remaining financially sound. The Recruitment and Retention Committee as well as the Marketing Committee (including a new marketing consultant) have been working hard at not only maintaining member and sponsor numbers but growing those numbers. The early results indicate that our member and sponsor numbers will remain strong.

One of the Forum's greatest successes during the past year was the implementation of the Family Business Education (FBE) Certificate Program. A total of 19 individuals participated in the inaugural class. Overall the feedback of those who participated in FBE was extremely positive. The Forum is moving forward with a second class. Additionally, the Forum introduced an Expo, providing its members and sponsors the opportunity to not only network but share information concerning the goods and services they provide. Overall, the feedback of those who attended the Expo was extremely positive and a second Expo is scheduled for December 2010.

Despite the focus on the economy and the challenges it posed to the Forum as well as the significant slate of new programs introduced by the Forum, the Forum did not lose sight of the need to focus on the future. This past year the Forum engaged in strategic planning, establishing objectives for participation as well as recruitment and retention of members and sponsors, maintaining the Forum's reputation for excellence by continuing to provide high quality educational opportunities as well as planning for the retirement and recruitment of personnel to lead the Forum. The Forum has since adopted a number of initiatives aimed at accomplishing all of these objectives.



## Sponsors:



Finally, in addition to the number of high quality educational programs the Forum sponsored during the course of the past year, the Forum also held another successful Annual Dinner, in which Dan Ariens, President/CEO of Ariens Company, shared his insight with members and sponsors. As is always the case, a number of individuals retired from various leadership roles with the Forum and a number of individuals volunteered to take on leadership roles. Specific recognition was paid to Burk Tower and Craig Smith for helping to found the Forum and for their 14+ years of participation and support and to First National Bank – Fox Valley for 11 years of sponsorship. Recognizing the importance of individuals and entities that have participated in the Forum in the past or have stepped down from leadership roles, the Forum established policies for maintaining relationships with these individuals and entities.

Things are looking very positive for the Forum for 2011 and beyond! I am very excited about the future of the Forum!

## Organization Profile

### Partners

As of June 30, 2010, the Forum had forty-one (41) family business members and thirteen (13) professional service sponsors. This included five charter members and two charter sponsors.

### Family Business Members

#### **Badger Mining Corporation, BMC LLC, and C/H LLC**

Bahcall Rubber Company, Inc.

#### **Bassett Mechanical**

Beno Plumbing

#### **Carew Concrete & Supply Co., Inc.**

Condon Oil Company

DeLeers Enterprises

Doneff Companies

*Eck Industries, Inc.*

*Eden Stone Company, Inc.*

Elmstar Electric Corporation

#### **Faulks Brothers Construction, Inc.**

FLASH, Inc.

Fond du Lac Bumper Exchange, Inc.

Fox Cities Records Services

*Green Bay Insurance Center*

J.J. Keller & Associates, Inc.

J. Stadler Machine, Inc.

JAG Outdoor Advertising, Inc.

#### **Janesco, Inc.**

Kobussen Buses Ltd.

Kolosso Toyota

Kundinger Fluid Power, Inc.

Marion Body Works, Inc.

McClone Insurance Group

Menasha Corporation

Meyer Services, Inc.

N.E.W. Plastics Corporation

New Tech Metals, Inc.

Nsight

Organization Management Services

P&S Investment Company, Inc.

Pinnow Sheet Metal, Inc.

**Berlin**<sup>1</sup>  
Kaukauna  
**Kaukauna**  
Green Bay  
**Appleton**  
Ripon  
Green Bay  
Manitowoc  
*Manitowoc*<sup>2</sup>  
*Eden*  
Kaukauna  
**Waupaca**  
Green Lake  
Fond du Lac  
Appleton  
*Green Bay*  
Neenah  
Oshkosh  
Algoma  
**Oshkosh**  
Kaukauna  
Appleton  
Neenah  
Marion  
Menasha  
Menasha  
Appleton  
Luxemburg  
New Franken  
Green Bay  
Appleton  
*Green Bay*  
Oshkosh

<sup>1</sup> Bold names are charter members/sponsors

<sup>2</sup> Italicized names indicate new this year

Printco, Inc.  
 Sadoff & Rudoy Industries, LLP  
 Streu's Pharmacy/Bay Natural  
 Techni-Flex, Inc.  
 Van Zeeland Manufacturing, Inc.  
 Vern's Cheese, Inc.  
 XericWeb® Drying Systems  
 Zander Press, Inc.

Omro  
 Fond du Lac  
 Green Bay  
 Appleton  
 Little Chute  
 Chilton  
 Neenah  
 Brillion

**Sponsors**

1st National Bank  
 Associated Bank NA  
**College of Business, UW Oshkosh**  
 Davis & Kuelthau, s.c.  
 First National Bank—Fox Valley  
 Godfrey & Kahn, s.c.  
 Pathmakers, Inc.  
**Retained Earnings Company**  
 Schenck SC  
 Stifel Nicolaus Financial  
 The Business Bank  
 The Business News  
 Wipfli LLP

Berlin, Omro  
 Oshkosh, Appleton  
**Oshkosh**  
 Oshkosh, Green Bay, Milwaukee  
 Appleton, Menasha, Neenah, Oshkosh  
 Appleton, Green Bay  
 Oneida  
**Neenah**  
 Appleton, Green Bay, Fond du Lac, Oshkosh  
 Appleton, Kimberly  
 Appleton, Green Bay  
 Green Bay  
 Appleton, Green Bay

**Board**

The Board focused on increasing the value of the Forum for its members and ensuring the long-term viability of the Forum. Approval of the Core Curriculum Committee's plan for the new Family Business Education (FBE) Certificate Program in July moved the Forum into a new phase of family business education and support. Designed to provide next generation family members and other interested parties a comprehensive overview of key family business issues in the course of one year, the program was expected to complement the Forum's professional programs and provide a solid foundation for new members.

Second quarter: With the resignation of Rick Schneider, chairperson, from the Board for family reasons, Tony Renning, as first vice-chairperson, became the acting chairperson as of the October Executive Committee meeting. The Board expressed its sincere gratitude to Rick for his service and commitment to the Board. At the October Board meeting, a revised mission statement, recommended by the Visioning Committee, was approved for recommendation to the members for a vote, which recommendation was subsequently approved. With the goal of ensuring optimal financial management, the Board received presentations by the UW Oshkosh Foundation and the College of Business's Student Managed Endowment Fund (SMEF) class regarding management of the Forum's operating and scholarship funds.

Third quarter: After consideration of the second quarter presentations, the Board approved the Executive Committee's recommendation to have the Scholarship Committee define asset management parameters for the Scholarship Fund's management by the SMEF. The Board decided that the Forum's operating funds should remain under UW Oshkosh Foundation management. At the recommendation of the Scholarship Committee, the Board approved awarding two \$500 scholarships for fall 2010. Burk Tower informed the Board that the College's new dean, effective May 2010, would be William (Bill) Tallon.

Fourth quarter: After review of the Scholarship Committee's recommendation regarding the fund investment parameters, the Board approved moving the management of the Forum's Scholarship Funds to SMEF. With the evolution of the Scholarship Fund, the Board recommended a Bylaws change to the membership, which was subsequently approved to make the ad hoc Scholarship Committee a standing committee of the Board. Upon review of the FBE program and the fee structure, the Board approved an increase from the initial fees set for the first year. Work was begun on action plans for the strategic initiatives established at the February Strategic Planning Workshop. New officers were elected to the Executive Com-

**Strategic Goals  
 (2010–2012)**

1. **Grow Family Business Education (FBE) Certificate Program** — An ad hoc committee will continue to develop this program, viewed as valuable for both members/sponsors and non-member/sponsor individuals who work in and with family businesses, and as a potential feeder for Forum membership.
2. **Increase peer group members** — Ideally, all member organizations will have at least one member participate in a peer group. A working committee is establishing the measurables for this goal.
3. **Vision for Executive Director role when Sue retires** — In the hands of an ad hoc committee charged with developing models for the future Executive Director role. Although there isn't a specific timeline for a change in Executive Director, the Forum wants to be proactive and ready for a smooth transition.

mittee from within the Board: Jim Simpson as past-chairperson and Sandy Friess as 2nd vice chairperson. In accordance with the Bylaws, Tony Renning will serve as chairperson and Phil Janes as 1st vice chairperson.

### **Board**

College of Business, UW Oshkosh  
 Davis & Kuelthau, s.c.  
 First National Bank – Fox Valley  
 FLASH, Inc.  
 Fond du Lac Bumper Exchange, Inc.  
 Janesco, Inc.  
 Kobussen Buses Ltd.  
 Marion Body Works, Inc.  
 Menasha Corporation  
 Schenck SC  
 Techni-Flex  
 The Business Bank  
 Wipfli LLP  
 College of Business, UW Oshkosh  
 Wisconsin Family Business Forum  
 Wisconsin Family Business Forum

C. Burk Tower  
 Tony Renning <sup>4</sup>  
 Wenda Roycraft  
 Mandi McConnell<sup>7</sup>  
 David Gneiser  
 Phil Janes <sup>4</sup>  
 Joe Kobussen <sup>4</sup>  
 Jim Simpson  
 Anne des Marais Vought  
 Jim Stahl <sup>4</sup>  
 Rick Schneider<sup>4,6</sup>  
 Scott Yukel  
 Sandy Friess  
 Dale Feinauer, Faculty Liaison <sup>5</sup>  
 Susan Schierstedt, Director <sup>4, 5</sup>  
 Donna Nelson, Board Secretary

<sup>4</sup> Member of the Executive Committee  
<sup>5</sup> Non-voting member  
<sup>6</sup> Resigned from Board  
<sup>7</sup> Filled Schneider vacancy as of October 2009

## **Standing Committees**

### **Program Committee**

The Program Committee combined balancing new formats with utilizing past presenters. These decisions were made based on feedback from our members to increase networking opportunities and also to work within the confines of limited financial resources. (Appendix A)



Donna Nelson

Highlights were:

- Shared presentation resources with UW Madison’s Family Business Center
- Held the 1<sup>st</sup> Annual Family Business Expo to increase the networking opportunities in a casual atmosphere for Forum members and sponsors. We also held the first 50/50 raffle to benefit the Forum’s scholarship fund.
- In response to member comments, we invited past presenters back to focus on the family business basics (Appendix B)
- The 14<sup>th</sup> Annual Dinner was held on Monday evening, May 10<sup>th</sup> at Bridgewood Resort Hotel with Mr. Dan Ariens, President/CEO of Ariens Company as the dinner speaker. During the Dinner, members of the Program Committee coordinated the 3<sup>rd</sup> Annual Silent Auction which raised \$5,410.00 for the Forum’s Scholarship Fund. This was an all time high.

The Program Committee will continue to work on balancing content vs. networking opportunities while inviting quality, past presenters for the next fiscal year. Improved small group facilitation during programs will be a focus based on member evaluations which indicated the importance of structured breakout groups with good facilitators. To address this objective, Facilitation Training will continue to be offered annually and encouragement will be given to more members and sponsors to attend for the first time, or as a refresher. The January 2011 program will collaborate with UW-Madison’s Family Business Center to reduce speaker expenses. (Appendix C)

We continue to build a library of audio programs as a resource to members and a potential resource for marketing to family businesses outside our core geographic area. Recognized as valuable problem solving and growth vehicles for members, eight peer groups were coordinated as an additional resource to members. (Appendix D)

Program Committee Members

Badger Mining Corporation  
 Davis & Kuelthau s.c.  
 First National Bank—Fox Valley  
 Fox Cities Records Services  
 Godfrey & Kahn s.c.  
 Kolosso Toyota  
 Meyer Services, Inc.  
 Pathmakers, Inc.  
 Printco, Inc.  
 Schenck SC  
 The Business Bank  
 Wisconsin Family Business Forum  
 Wisconsin Family Business Forum  
 Wipfli LLP

Vicky Wuest  
 Tony Renning/Chad Wade  
 Tim Vogelsang  
 Rebecca (Reis) Brown  
 Tim Feldhausen  
 Barb Kolosso  
 Dan Meyer  
 Elise Opicka  
 Ken Sperling  
 Ann Lahde  
 Scott Yukel/ Brian Haddock  
 Donna Nelson  
 Susan Schierstedt  
 Sandy Friess

**Recruitment and Retention Committee (R&R)**

The Committee developed talking points to support Forum membership recruitment. It supported the continuation of the buddy system and the recruitment incentive program, developed an ice breaker game for the Family Business Expo and developed the framework for member visits to less active members. The latter will include a pair of visitors who will present a gift cheese tray and personal “Thank You” note, get acquainted with the business and its needs, and identify ways the Forum can assist them.

With only two family business members on the Committee, another focus was to recruit more family business members to the Committee, believing that member participation is critical to recruitment and retention of both members and sponsors.

Notice by Retained Earnings Company and First National Bank – Fox Valley of their intentions not to continue as sponsors next year, put the Committee into sponsor recruitment mode to ensure we had needed expertise and support.

Overall, the Forum experienced no change in the number of members during the year. The number of sponsors increased above the planned 11 due to successful recruitment of new sponsors before yearend. The following four (4) family businesses and two (2) sponsors joined the Forum during 2009-2010:

Associated Bank NA (sponsor)	Eck Industries, Inc.
Eden Stone Company	Green Bay Insurance Center
Stifel Nicolaus (sponsor)	Streu’s Pharmacy/Bay Natural

The following four (4) family businesses did not renew their memberships. Stated reasons for these non-renewals included family business issues became a low priority due to the critical need to focus on operations, no longer a business, and no longer a good fit for business.

Ahern-Gross	Total Service Development
TRUSSCO	U.S. Oil Company, Inc.

Recruitment & Retention (R&R) Committee Members

Fox Cities Records Service  
 Kobussen Buses Ltd.  
 Pathmakers, Inc.  
 Schenck SC  
 The Business Bank

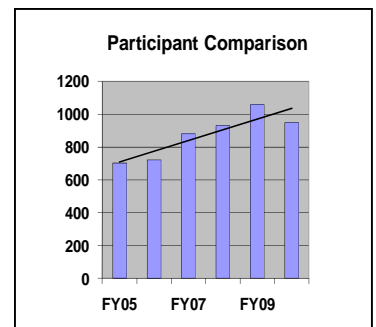
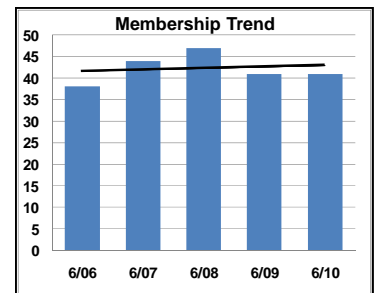
Jake Reis  
 Joe Kobussen  
 Spencer Bonnie  
 Nicole Better  
 Mike Waters

**Annual Member Survey**

**Spring 2010**

Over 50% of the respondents indicated that their “business benefited from being a member of the Wisconsin Family Business Forum” through

- Improved understanding of succession planning
- Improved communication among family members
- Family working together better



## Subcommittees

### Scholarship Committee

At yearend, the Forum's Scholarship fund balance was \$24,432.22. [Appendix E] . During this fiscal year, funds were raised via a 50/50 raffle at the Family Business Expo in December and during the Silent Auction at the Annual Dinner on May 10th.

Upon the Board's decision at the January 2010 Board meeting to move Scholarship Fund management to the Student Managed Endowment Fund (SMEF) of the College of Business, the Scholarship Committee defined and communicated the asset allocation objectives to SMEF. SMEF received the funds in May 2010 and made the first allocations before yearend.

Based upon the growth and permanence of the Scholarship Fund, the Committee recommended to the Board that the Scholarship Committee become a Standing Committee of the Board.

Upon careful review of the student scholarship applications by the Committee, two scholarships of \$500.00 each were awarded at the Annual Dinner. College of Nursing student, Shaina Blackman, daughter of Lori and David Blackman of New Tech Metals, New Franken, was one recipient. Julia Mader, College of Business student and Forum student assistant, was awarded the other scholarship.

#### Scholarship Committee Members

Badger Mining Corporation  
College of Business, UW Oshkosh  
Sadoff & Rudoy Industries, LLP

Tim Wuest  
Burk Tower  
Jason Lasky

### Silent Auction Committee

The Third Silent Auction was held during the Annual Dinner. The Committee solicited donations for the auction, did the promotion, set up the donation displays and bidding sheets, hosted the auction, announced the winning bids, and sent "thank you's." The Silent Auction raised \$5,410 for the Forum's Scholarship Fund.

#### Silent Auction Committee

Doneff Companies  
Meyer Services  
New Tech Metals, Inc.  
Pathmakers, Inc.  
Schenck Business Solutions  
Wisconsin Family Business Forum

Sarah Doneff  
Dan Meyer  
Lori Blackman, co-chair  
Elise Opicka, co-chair  
Ann Lahde  
Donna Nelson

## Ad Hoc Committees

### Visioning Committee

The Board charged the committee to

- re-examine the Forum's vision and mission
- examine all background information and include consideration of the
  - core curriculum concept
  - leadership succession planning for the Forum, and
  - financial considerations
- formulate/revise/renew a vision and mission for the Forum in preparation for the Board's February 2010 strategic planning workshop

- provide a report to the Board at its January 19, 2010 meeting

The Committee recommended the revised mission statement which was subsequently approved by the membership in May 2010:

*The Forum's mission is fostering healthy family businesses through learning, sharing, and creating effective solutions regarding the critical issues and problems confronting family businesses.*

#### Visioning Committee Members

Doneff Companies	Sarah Doneff Nelson
J.J. Keller & Associates, Inc.	Marne Keller-Krikava
Pathmakers, Inc.	Thom Cody
UW Oshkosh, College of Business	Al Hartman
Wisconsin Family Business Forum	Donna Nelson

#### **Marketing Committee**

The Committee developed a marketing strategy which included the discounted member advertising campaign, new advertisements, and a new general brochure. [Appendix F] The Committee met with the Recruitment & Retention Committee in support of their work and provided assistance to the Forum, as needed, throughout the year.

#### Marketing Committee Members

Bassett Mechanical	Chris Linn
Davis & Kuelthau s.c.	Michelle Friedman
First National Bank–Fox Valley	Mike Schmidt
JAG Outdoor Advertising, Inc.	Jane Sweasy
Wisconsin Family Business Forum	Susan Schierstedt
Zander Press, Inc.	Darcy Zander-Feinauer

#### **Core Curriculum Committee**

In October, the Family Business Education (FBE) Certificate Program held its first of seven sessions. Nineteen people were enrolled, representing current generation leadership, next generation family members, sponsors and staff. With the generous contribution of expertise by sponsors, owners, non-family managers and College faculty, the program covered the fundamental issues of family business. The sessions included presentations, panels, discussions, and homework. [Appendix G]

At the Annual Dinner in May, the first class was recognized. Those who participated in at least six of the seven class sessions received a completion certificate at the concluding session.

Each Committee member provided session facilitation and expertise to enhance the program. Sponsors hosted class sessions and lunches.

Evaluation of the session by the class and the participating experts indicated that the program provided significant value. Based on the evaluation and with approval of the Board, preparation was made to offer the program in the coming year.

#### Core Curriculum Committee Members

Janesco, Inc.	Phil Janes
Menasha Corporation	Anne des Marais Vought
Wipfli LLP	Sandy Friess
Wisconsin Family Business Forum	Dale Feinauer, Program coordinator

## Financial Report

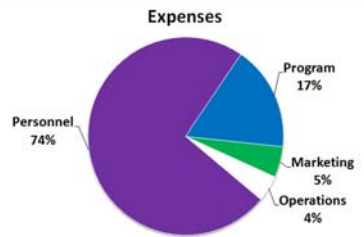
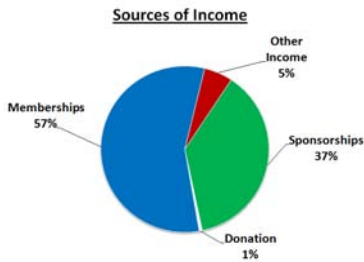
The UW Oshkosh Foundation, a 501(c)(3) entity, managed the Forum's operating funds, and until May 2010, the Forum's Scholarship Fund.

Despite the poor economy, the Forum ended the year well, adding net income to the Forum's reserve consistent with the goal of building a one-year reserve by 2013.

While doing Forum succession planning, the Board learned that the Executive Director's accrued vacation account was not being managed as a University liability account. Therefore, at yearend, the Board decided to represent the current cost of that account as a current liability on the yearend financials. [Appendix H]

Continued thanks to Schenck SC and, especially, Joan Stahl for their generous guidance and support in the management of the financial system using QuickBooks.

In April, the Board approved the FY11 budget. Shortly before yearend, the University informed the Forum of a significant increase in fringe benefit costs. Although these costs are not reflected in the approved budget, vigilance will be used to manage the total expenditures within the budget. [Appendix I]



## Staff Reports

The Forum had three (3) part-time staff positions: Administrative Assistant (50%), Faculty Liaison (7.5%), and Executive Director (70%). [Appendix J]

### Faculty Liaison (Dale Feinauer)

In the past year Dale was involved in the following activities:

- Encouraged faculty to participate in Forum activities, with several attending various Forum activities
- Increased faculty awareness of the Forum and related activities
- Played a role in organizing the January 2010 WFBF program; which was coordinated and led by Thom Cody from Pathmakers, Inc.
- Worked briefly with the College of Business Administration's new Dean, Bill Tallon, regarding the fit of the WFBF and the College of Business
- Began work with Al Hartman to develop a program on compensation in the family business for presentation in 2011
- Worked with Sue and Donna on managing the assignment of facilitators across the various affinity groups and the general management of the peer groups, including the plans for a new peer group to be active Fall 2010
- Ran a half-day facilitation training program
- Facilitated two of the affinity groups: Generation Now and TBD
  - Generation Now remains an active affinity group with 9 meetings a year focusing on both educational presentations and group analysis of participant work issues
  - This is the third year for TBD (a group focused on not-quite-yet operators of the family business) which focused on many of the succession issues common to those whose role is "To Be Determined"
- Played a leading role in the management of the new Family Business Education (FBE) Certificate Program
  - Worked with the Core Curriculum Committee to develop the pedagogy and the overall content for the program
  - Worked with Donna on the management of the logistics of running the program.
  - Involved 3 faculty as instructors
  - Worked with Darcy Zander-Feinauer on the development of the promotional bro-



Dale Feinauer

chure, and the incorporation of valuable input from both the Committee and the Marketing Committee

- Had primary responsibility for the development of 7 of the 9 sessions, arranging for the other presenters and panel members for those sessions, in addition to being a presenter
- Continued to work with Deb Houden, the new director of the UW–Madison Family Business Center, specifically, discussing collaboration with our new certification program, and ways we can help them launch their affinity groups
- Promoted the Forum to potential members and sponsors, including Eden Stone Company
- Developed and gained university approval to teach a the first family business management class for UW Oshkosh in spring 2011
- Participated in regular meetings with Sue and Donna to discuss general management issues associated with the Forum

### **Executive Director (Susan Schierstedt)**

The economy and legislative uncertainties continued to be challenges for most, if not all, family businesses during 2010. The Forum experienced less attrition than in 2009 and a sense that a small sense of stability was on the horizon.

**Building and maintaining relationships** was the major focus of my attention in 2010. I am grateful to the members of the Marketing Committee and the Recruitment & Retention Committee for their efforts. In particular, I “thank you” to Zander Press’s Darcy Zander-Feinauer, a member of the Marketing Committee, who contributed her graphics arts talents to implement the concept advertising and brochure concepts, and to Zander Press, Inc. that contributed Darcy’s time and subsidized the cost of the printing.

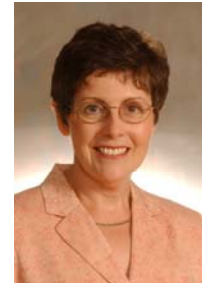
I spent considerably more time on the road, introducing family businesses to the Forum in one-on-one meetings, presentations, and expos. Even after 14 years in the region, I encountered many family businesses that were still unaware of the Forum or its value as a resource to their family businesses. Although the percentage of member applications was still low this year, the potential for new members in the next 12 – 18 months should be greater as we have added many family businesses to our acquaintance, database, and mailing lists.

Recruiting is most successful when a member or sponsor who values the Forum refers a family business or a family business professional organization to the Forum. With the referrals of Joe Kobussen and Sandy Friess, two new professional organizations joined the Forum as sponsors, Stifel Nicolaus Financial and Associated Bank NA, respectively. With referrals from Tom Stark of Badger Mining, Eden Stone Company became a Forum member. Thom Cody of Pathmakers referred Streu’s Pharmacy/Bay Natural. Janice Stark of Rivers Edge Marketing, a Forum advisor, referred Elmstar Electric. I want to thank each of these people for their referrals and encourage all members and sponsors to identify and refer family businesses that could benefit from Forum participation.

I also need to recognize Janice Stark of Rivers Edge Marketing for contributing her time and expertise to the Forum’s public relations efforts. With Janice’s assistance, the Forum’s print and web visibility increased greatly during the spring. Although I launched a Facebook group and a LinkedIn group, to date, neither has attracted much activity and technical support is needed to make them more valuable to the Forum.

The main responsibility for **programming** has transitioned to Donna Nelson, who chaired the Program Committee, planned and executed all the Forum’s general programs with the aid of Dale and myself.

This was the inaugural year for the Family Business Education (FBE) Certificate Program. The success of this program was largely attributed to the Core Curriculum Committee whose members took responsibility for designing and implementing the program. This program was, and will continue to be, significant as it provided a comprehensive overview of key family business issues, a forum in which to test and brainstorm ideas with the expert presenters and other family business class members, and support for applying concepts in their own businesses. This program is complementary to the Forum’s general programs. Congratula-



Sue Schierstedt

### **Benchmark Report**

(June 30, 2010 compared to June 30, 2009)

#### **Organizations Involved**

- Membership—100%
- Member retention—97%
- Member participation—86%
- Sponsorship—118%
- Sponsor retention—100.0%

#### **Participant Levels**

- Sponsors —100%
- Peer groups —78%
- Programs —96%
- Total participants —90%

#### **Program Value**

- Value of program content—102%

#### **FY10 Fiscal Position**

- Equity — 100%

#### **Promote awareness of family business value**

- Significant increase in Forum publicity which helps promote awareness

tions to those who successfully completed the program. I look forward to your continued involvement and support of the Forum.



The 14<sup>th</sup> Annual Dinner was a time to recognize those who helped recruit new members and sponsors, to thank those who participate on the Board and committees, and to recognize Forum Fellows. New Fellows are identified and voted upon by the Fellows during a spring lunch meeting. During the Annual Dinner, Jim and Cindy Janes, the 2009 Fellows, surprised Bill Bassett and his daughter Kim Bassett-Heitzmann by awarding them the 2010 Forum Fellows awards. Bassett Mechanical was a founding member in 1995/96. Bill was a member of the Board from 1997 – 2006; agreed to start a Senior Executives peer group in late 2007 which officially began meeting in Feb 2008 and is continuing to co-facilitate the group. Kim Bassett-Heitzmann was a member of the Program Committee from 1997 – 2006; one of the original members of the first peer group and a force in its development and continuation through several iterations to the current Generation Now group.; and continues to provide suggestions for programs and speakers. Collectively, they have been highly involved in the Forum, sharing their experiences and expertise, and servicing as an example of good family business succession planning. We thanked them for sharing their roller coaster experiences as they made their journey through the succession process.

I am grateful to have been involved in coordination and facilitation of three peer groups this year. Through participation in the Non-Family Executives group, the Senior Executives group, and the Green Bay Chapter, I have come to know our members and sponsors better and have been privileged to facilitate their consideration of relevant topics.

To strengthen our relationship with the Family Business Center at UW-Madison, the Forum's staff met with Madison's new director and marketing coordinator to discuss how we might best work together. This relationship, which includes our reciprocity agreement for member participation, continues to be a beneficial collaboration.

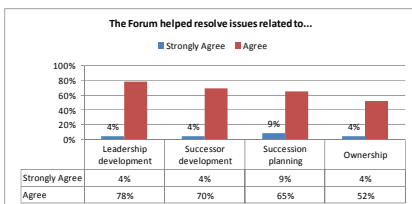
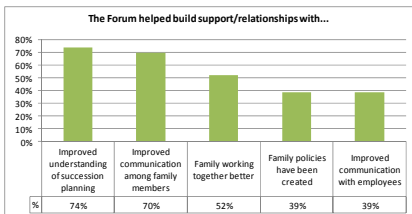
Looking to the **future needs of the Forum**, we held a strategic planning workshop on February 26<sup>th</sup>, during which Board members and members-at-large developed strategies and action plans for the next biennium. In addition to continuing with key strategies developed in 2008, three key strategies were adopted for this biennium: growing the Family Business Education (FBE) Certificate Program, increasing the number of members participating in peer groups, and designing a vision for the role of Executive Director as part of succession planning.

Two of the Board's 2010 goals for the Executive Director pertained to developing the future working relationship between the College and the Forum and to clarify responsibilities of the Forum and the College in terms of personnel matters and the Scholarship Committee. In May, the College of Business welcomed a new dean, William (Bill) Tallon. Upon meeting with Bill to introduce him to the Forum and the relationship with the College, I was overjoyed to learn that he was enthusiastic about taking the College's seat on the Forum's Board and participating with the Forum in programs. In discussions with Bill regarding personnel matters and the Scholarship Committee, I believe that these relationships will continue to be strong and healthy. Knowing that Dean Tallon will be a strong supporter of the Forum was welcome news to the staff and the Board. We look forward to a strong, evolving relationship with Dean Tallon and the College.

In mid-June, an updated version of our member survey was sent to the contact person in each of the then, thirty-nine, member organizations. Sixty-two percent (62%) of the organizations responded, providing insight into the strengths and weaknesses of the Forum. Overall, the responses indicated that the Forum is fulfilling its mission of *fostering healthy family businesses through learning, sharing, and creating effective solutions regarding the critical issues and problems confronting family businesses.*

The Forum is very fortunate to have passionate members, sponsors and non-member friends who help to communicate the Forum story to family businesses and family business professionals who can benefit from and contribute to this unique family business resource we call the Wisconsin Family Business Forum. Thank you for another year in which we fostered healthy family businesses!

**Annual Member Survey results Spring 2010 – 62% of member organizations responded.**



## Challenges for the Future

The Forum has been highly successful in recruiting family businesses from a wide variety of business sectors. This type of diversity enriches the Forum as frequently peer organizations are not those they would normally encounter in trade associations. Another indicator of diversity is the Forum's member profile which shows a wide distribution of first, second and third generation family businesses. Although not always the case, each generation typically faces slightly different challenges. While the Family Business Education (FBE) Certificate Program promises to help bridge the gap between members who have been in the Forum for a number of years and are acutely aware of the issues and those newer members that are new to the study of family business, efforts to bridge the generational gaps still needs to be incorporated in the FBE and the general programs.

The FBE also challenges the Forum to design its general programs to incorporate general content as well as more advanced content if, indeed, more members will have studied the fundamentals in the FBE program. The Program Committee along with the Board's FBE Action Committee, chaired by Phil Janes, will need to focus on this challenge.

The Board viewed increasing the number of peer groups and the number of members in the peer groups as vital to meeting member needs and retaining members. These peer groups provide a confidential environment among trusted peers. In this environment, individuals can develop leadership, ownership and management skills, test ideas, challenge thinking, and design family business futures. Coordination and facilitation of an increasing number of peer groups demands evaluation of the process and identification of a long-term strategy that can sustain growth. Dale Feinauer, faculty liaison, has taken on the leadership of the action committee that will work on this challenge.

The Forum's succession process, like any other, presents its own challenges. However, as the process has been progressing for about four years, it appears to be manageable within the solid structure of the Forum's governance system. As with all such changes, the Forum is wisely reconsidering its leadership needs now that it is a more mature organization. Part of the challenge is to accurately assess the needs and interests of the constituency along with the goals of the organization. Gina Angeli, member of the Forum's Board and co-owner of Pathmakers, Inc., is leading the action committee in the development of leadership models that might best serve the Forum now and in the future.

Increasing the Forum's visibility and perceived value in the family business community continues to be a challenge even as the Forum enters its 15<sup>th</sup> year. We are challenged to increase our visibility in the press, on the air waves, and via electronic media with the current staff. Although the Forum's website content changes and slight changes in the layout have occurred this year, the Forum's site is in need of a face lift. According to web best practices, we need to invest skills, time and money into the redesign of the Forum's site and into developing a professional presence via social media.



## Appendixes



Appendix A: 2009-2010 Programs

**Program Calendar**

**July, 2009 – June, 2010**

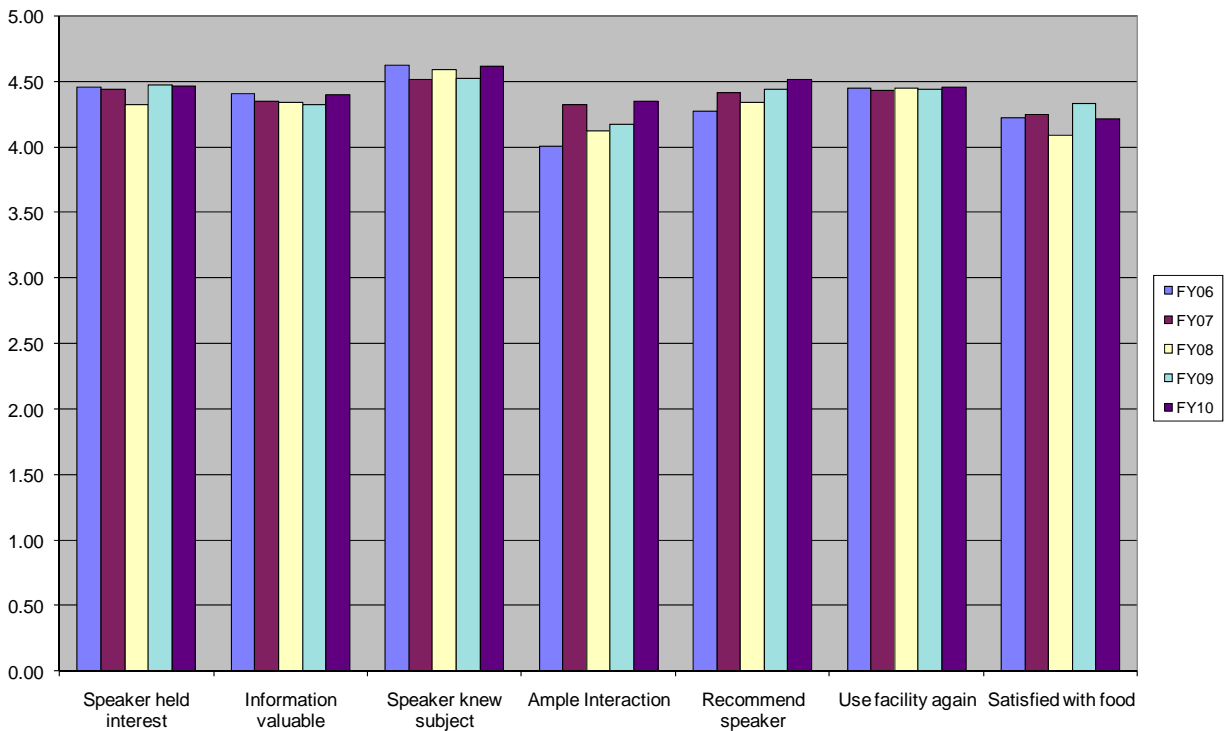
<b>2009</b>			
Wednesday August 12 8:00am-11:00	<b>Facilitation Training</b>	<i>Dale Feinauer</i>	Reeve Union UW Oshkosh
Thursday September 17 8:00am-noon 7:30 breakfast	<b>Succession Planning: Who Decides What and How</b>	<i>Stephanie Brun de Pontet, Family Business Consulting Group</i>	Bridgewood Resort Hotel Neenah, WI
Wednesday October 21 8:00am-noon 7:30 breakfast	<b>Governance and Continuity Check Up</b>	<i>Katherine Grady, Lansberg-Gersick, Inc.</i>	Butte des Mort Country Club, Appleton, WI
Tuesday December 1 3:00-6:00pm Holiday Reception	<b>Wisconsin Family Business Forum Business Expo</b>	<i>Program Committee &amp; R&amp;R Committee</i>	Butte des Mort Country Club, Appleton, WI
<b>2010</b>			
Tuesday January 26 1:00-5:00pm	<b>Growing the Family Business</b>	<i>Forum members &amp; Sponsors</i>	Reeve Union Ballroom UW Oshkosh
Wednesday March 24 1:00-5:00pm	<b>Fostering Healthy Communications</b>	<i>Dean R. Fowler, Dean Fowler Associates</i>	Butte des Mort Country Club, Appleton, WI
Monday May 10 5:30-9:00pm	<b>14<sup>th</sup> Annual Dinner</b>	<i>Dan Ariens, Ariens Company</i>	Bridgewood Resort Hotel Neenah, WI

## Appendix B: Program Evaluation Summary for 2009-2010

The program evaluation has a 5 point scale for each item. In addition it has space for comments and suggestions for future programs.

Average Rating	FY06	FY07	FY08	FY09	FY10
1. This speaker held my interest.	4.46	4.44	4.29	4.47	4.47
2. The information presented was valuable/useful.	4.41	4.35	4.34	4.32	4.40
3. This speaker had a clear command of the subject matter.	4.63	4.51	4.59	4.52	4.61
4. There was ample audience/speaker interaction.	4.01	4.32	4.12	4.17	4.35
5. I would recommend this speaker.	4.28	4.41	4.37	4.44	4.52
6. I would recommend using this facility again.	4.44	4.43	4.50	4.44	4.46
7. I was satisfied with the quality of the food.	4.22	4.25	4.09	4.33	4.22
8. Met learning objectives		4.06	4.07	4.25	4.36

Program Evaluation Comparison



Appendix C: 2010-2011 Programs

**Program Calendar**  
**July, 2010 – June, 2011**

<b>2010</b>			
Wednesday August 11 8:00-11:00am	<b>Facilitation Training</b>	<i>Dale Feinauer</i>	Reeve Union Room 220 UW Oshkosh
Wednesday September 22 8:00am-noon 7:30 breakfast	<b>Building a Management Team</b>	<i>Patty Van Ryzin, Bassett Mechanical</i>	Butte des Morts Country Club Appleton, WI
Tuesday October 19 1:00-4:00pm	<b>Managing the Culture of the Family Business</b>	<i>Barb Gannon, Sargento</i>	Butte des Morts Country Club Appleton, WI
Thursday December 2 3:00-6:00pm	<b>2<sup>nd</sup> Annual Family Business Expo</b> <i>Celebrating WFBF's 15<sup>th</sup> Anniversary</i>	<i>Program Committee &amp; R&amp;R Committee</i>	La Sure's Hall Oshkosh, WI
<b>2011</b>			
Wednesday January 26 8:00am-noon 7:30 breakfast	<b>Selecting, Utilizing, and Coordinating Your Advisors</b>	<i>Greg McCann, McCann &amp; Associates</i>	Bridgewood Resort Hotel Neenah, WI
Tuesday March 22 8:00am-noon 7:30 breakfast	<b>Compensation in Family Business</b>	<i>Dale Feinauer &amp; Al Hartman</i>	Reeve Union Ballroom UW Oshkosh
Monday May 2 5:30-9:00pm	<b>15<sup>th</sup> Annual Dinner</b>	<i>Jay Bush, Bush Brothers and Company</i>	Bridgewood Resort Hotel Neenah, WI

## Appendix D: Affinity Group Meetings

### Green Bay Chapter

This is a heterogeneous group of family business owners and advisors. The group meets to discuss issues identified by them as relevant and to spotlight a group member. The group has invited family business advisors to discuss a particular topic with them. They have also used a roundtable format for some of their meetings. Sue Schierstedt is the facilitator.

Date	Topic(s)	Presenter	Location
Aug 21, 2009	Collection & Credit Basics	Tom Rohan Davis & Kuelthau	Davis & Kuelthau Green Bay
Oct 2, 2009	Managing Charitable Giving & Generating Capital	Roundtable Dale Feinauer, facilitator	Schenck SC Green Bay
Dec 11, 2009	Communications	Spencer Bonnie Pathmakers, Inc.	Schenck SC Green Bay
Mar 12, 2010	HR Law including firing, layoff, legal procedures, regulations and acts	Ron Pfeifer, Godfrey & Kahn Julia Johnson, Wipfli LLP	The Business Bank Green Bay

### Generation NOW Group

The Generation Now group is made up predominantly of individuals who have taken over responsibility for operating their family business within the last 5 years. However, there are group members who have been responsible for operations for a longer period of time and some who do not yet have these responsibilities. Much of the group's meeting time is spent with the group members helping each other think through issues and potential solutions. The varieties of background and experience levels combined with a very high trust level within the group are critical assets in the group's ability to support each other. The group also has speakers on a variety of topics - the general focus being on business topics that are beneficial to the group members. Topics have included: managing conflict, understanding health care costs, information technology for group members and strategic planning. Dale Feinauer is the facilitator.

Date	Topic(s)	Location
Sep 23, 2009	Member Updates	
Oct 14, 2009	Tony Renning Davis & Kuelthau	Bahcall Rubber Kaukauna
Nov 11, 2009	Member updates & issues	Mackinaws Green Bay
Dec 1, 2009	Holiday Social	Intermezzo Raddison Paper Valley Hotel, Appleton
Jan 13, 2010	Credit Union philosophies;& current business issues	Zander Press (tour) & Best Advantage Credit Union, Brillion
Feb 10, 2010	Member updates & Retirement Planning	Techni-Flex, Inc.
Mar 10, 2010	How to manage succession issues and dementia Patricia Wood,, I/O psych master's student	Meyer Services, Inc. Appleton
Apr 14, 2010	Retirement Planning Options Ed Klug, Stifel Nicolaus	Rosati's Pizza Green Bay
July 7, 2010	End of Year Social Picnic lunch; tour of property & Peninsula Players	Doneff Companies, Egg Harbor

## Appendix D: Affinity Group Meetings (continued)

### Information Technology Group

This group is composed of individuals who are responsible for all or part of the information technology of a member or sponsor business. The businesses represented vary significantly in information technology staffing. Participants find mutual benefit from discussing technology challenges and lessons learned with one another. The group was facilitated by Tom Maurer, Schenck Business Solutions.

Date	Topic	Facilitator/Location
	No meetings this year	

### Non-Family Executives Group

This group is composed of non-family presidents, chief financial officers, human resource directors, operations and general managers. The group focuses on their unique roles and responsibilities as part of a family-owned business. Sue Schierstedt facilitates this group which meets at Reeve Union, UW Oshkosh.

Date	Topic	Presenters
Nov 3, 2009	Vision/Expectations of Non-Family Executives as seen by Next Generation Family Members	Phil Janes, Janesco; Phil Sperling, Printco; Pat Heil, Jag Outdoor Advertising
Mar 3, 2010	Vision/Expectations of Non-Family Executives as seen by Senior Family Members	Bill Bassett, Bassett Mechanical & Tim Wuest, Badger Mining Corporation
May 5, 2010	Performance & Management Systems	Gina Angeli, Pathmakers, Inc. & Julia Johnson, Wipfli LLP

### POPs Group

This group was incorporated into the first cohort for the Family Business Education (FBE) Certificate Program. Therefore, it only met once before that program began in October 2009. The meeting was facilitated by Sue Schierstedt.

Date	Topic	Location
Sep 22, 2009	Being part of a business owning family	Van Zeeland Manufacturing

### Senior Executives Group

This group regularly welcomes additional members. Group members represent the senior leadership in member businesses. They are focusing on topics including transitioning the business to the next generation, letting go, coaching and mentoring, life after retirement, and other areas of interest. The group is facilitated by Bill Bassett, Bassett Mechanical, and Tim Wuest, Badger Mining Corporation.

Date	Topic	Leader	Location
Aug 27, 2009	Economic Impact & How Businesses are Responding	Tim Wuest, Badger Mining Corp.	UW Oshkosh
Jan 13, 2010	Roundtable: Lessons Learned & Tour	Bud Simpson, Marion Body Works	Marion Body Works
May 25, 2010	Roundtable: economy, state of job situation, business, etc.	Tim Wuest, Badger Mining Corp. & Bill Bassett, Bassett Mechanical	J.J.Keller & Associats, Inc.

**Appendix D: Affinity Group Meetings (continued)**

**Sponsors**

As family business professionals with organizations that sponsor the Forum, the group’s members plan to met twice this year to clarify the sponsors’ role in the Forum, develop strategic relationships with one another, discuss issues of mutual interest to them and the Forum, and plan for their roles in the Family Business Education (FBE) Certificate Program.

<b>Date</b>	<b>Topic</b>	<b>Facilitator/Leader</b>	<b>Location</b>
Sep 11, 2009	The “Forum Way”, Roundtable Discussion & Planning	Diane Roundy, Schenck SC	Schenck SC
May 25, 2010	Forum Participation & Roles	Diane Roundy, Schenck SC	Schenck SC

**TBD**

This group is composed of individuals whose exact roles in their organizations are TO BE DETERMINED (TBD). However, these individuals all anticipate being in ownership/leadership roles in the foreseeable future. They focus on issues associated with being the next generation leaders. Much of the group's meeting time is spent with the group members helping each other think through issues and potential solutions. The varieties of background and experience levels combined with a very high trust level within the group are critical assets in the group's ability to support each other. Dale Feinauer is the facilitator.

<b>Date</b>	<b>Topic</b>	<b>Facilitator/Leader</b>	<b>Location</b>
Sep 8, 2009	Member Updates & Transitions	Dale Feinauer	Printco Omro
Oct 13, 2009	Employment Law	Tony Renning Davis & Kuelthau	Derby Molded Products Neenah
Nov 10, 2009	Member Updates & Discussion with Guests	Kris Bastian	Zander Press (tour) & Best Advantage Credit Union, Brillion
Dec 1, 2009	Holiday Social		Intermezzo Paper Valley Hotel Appleton
Jan 12, 2010	The Role of the Non Family Execs	Mandi McConnell	FLASH Green Lake
Apr 13, 2010	Economic Value Added as an alternative approach to evaluating the financial perform-	Wendy Lax Guarantee Holding Group	Tailwind Flight School
May 27, 2010	Social	Heather Holly-Pinnow	Pinnow’s Oshkosh

**Appendix E: Scholarship Financial Reports**

**Wisconsin Family Business Forum  
Scholarship Fund  
Balance Sheet  
As of June 30, 2010**

<b>Assets</b>	
<b>Current Assets</b>	
Checking/Savings	
WFBF Scholarship Fund	24,432.22
<b>Total Checking/Savings</b>	<u>24,432.22</u>
<b>Total Current Assets</b>	<u>24,432.22</u>
<b>Total Assets</b>	<u>24,432.22</u>
<b>Liabilities &amp; Equity</b>	
<b>Equity</b>	
Net Assets - Restricted	16,807.05
Net Assets - Unrestricted	1,000.00
Net Income	<u>6,625.17</u>
<b>Total Equity</b>	<u>24,432.22</u>
<b>Total Liabilities &amp; Equity</b>	<u>24,432.22</u>


**Appendix E: Scholarship Financial Reports**

**Wisconsin Family Business Forum  
Scholarship Fund  
Profit & Loss  
July 2009 through June 2010**


	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
<b>Income</b>			
Income	4,710.00	1,592.00	6,302.00
Interest Income	427.83	-	427.83
Realized Gain on Investment	232.41	-	232.41
Unrealized Gain on Investment	2,291.94	-	2,291.94
<b>Total Income</b>	<b>7,662.18</b>	<b>1,592.00</b>	<b>9,254.18</b>
<b>Expense</b>			
Administrative Fee	361.42	-	361.42
Realized Loss on Investment	159.73	-	159.73
Scholarship Award	-	1,000.00	1,000.00
Unrealized Loss on Investment	1,107.86	-	1,107.86
<b>Total Expense</b>	<b>1,629.01</b>	<b>1,000.00</b>	<b>2,629.01</b>
<b>Net Income</b>	<b>\$6,033.17</b>	<b>\$592.00</b>	<b>\$6,625.17</b>

Appendix F: Marketing—Ads

Growing Generations of Family Business *Success*

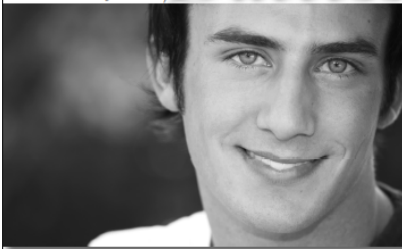


**Wisconsin Family Business Forum,**  
learn, exchange ideas and plan  
for the future of your family's business.




For more information,  
contact Sue Schierstedt at [schierss@uwosh.edu](mailto:schierss@uwosh.edu)  
or 920.424.2257, or visit <http://wbf.uwosh.edu/>

Growing Generations of Family Business *Success*




**Wisconsin Family Business Forum,**  
learn, exchange ideas and plan  
for the future of your family's business.




For more information,  
contact Sue Schierstedt at [schierss@uwosh.edu](mailto:schierss@uwosh.edu)  
or 920.424.2257, or visit <http://wbf.uwosh.edu/>

Growing Generations of Family Business *Success*




**Wisconsin Family Business Forum,**  
learn, exchange ideas and plan  
for the future of your family's business.




For more information,  
contact Sue Schierstedt at [schierss@uwosh.edu](mailto:schierss@uwosh.edu)  
or 920.424.2257, or visit <http://wbf.uwosh.edu/>

Growing Generations of Family Business *Success*




**Wisconsin Family Business Forum,**  
learn, exchange ideas and plan  
for the future of your family's business.




For more information,  
contact Sue Schierstedt at [schierss@uwosh.edu](mailto:schierss@uwosh.edu)  
or 920.424.2257, or visit <http://wbf.uwosh.edu/>

Growing Generations of Family Business *Success*

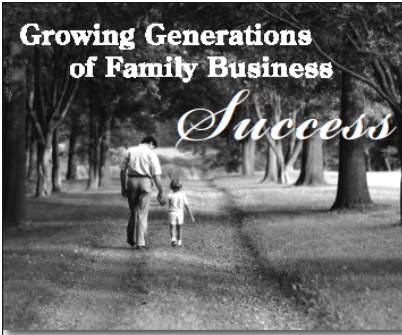


**Wisconsin Family Business Forum,**  
learn, exchange ideas and plan  
for the future of your family's business.




For more information,  
contact Sue Schierstedt at [schierss@uwosh.edu](mailto:schierss@uwosh.edu)  
or 920.424.2257, or visit <http://wbf.uwosh.edu/>

Growing Generations of Family Business *Success*



**Wisconsin Family Business Forum,**  
learn, exchange ideas and plan  
for the future of your family's business.



For more information,  
contact Sue Schierstedt at [schierss@uwosh.edu](mailto:schierss@uwosh.edu)  
or 920.424.2257, or visit <http://wbf.uwosh.edu/>



# Growing Generations of Family Business Success

*Learn, exchange ideas and plan for the future of your family.*

*WFBF is truly a community of partners – business owners, family members, non-family employees, business professionals, academics, and sponsors – all dedicated to exploring “the challenges and rewards of family enterprise and to grow in our knowledge, skills and experience.” The real value of the forum is in the relationships members have with each other through which everyone benefits from mutual support and a shared application of what it’s truly like to be a part of a family business.*  
*Spencer Bonnis, Pathmakers, Inc.*

*Where do I find value in the Forum? The first would be the peer groups. I could belong to a TEC group or a group like that but this is much better in a personal way. It is not as structured but we all get a lot out of it. The next would be the entire Forum itself. Where else can you have access to a group of business people from different types of businesses on a personal level? The sharing of information between all of us is indispensable. I also belong to and am very involved with the Chamber of Commerce in our area, but the type of contact is different. Friendships. I have made many friends during our time with the Forum. There is no way I would have made these acquaintances without the Forum.*  
*Joe Kobus, Kobus Bros Ltd.*

*As a sponsor that works with many family businesses, I can say that the Forum provides an unparalleled opportunity to understand the dynamics of a family-owned business and the effects of those dynamics on the decision-making process (both positively and negatively).*  
*Scott Yulek, The Business Bank*

*Your non-family execs need the support of other non-family execs – what better place to find it than through the Forum? They are able to connect with others that have survived working in a family business.*  
*Daniel Guetier, Fond du Lac Bomper Exchange, Inc.*

**Forum Staff**  
 Susan Schirerstedt  
 Executive Director  
 920.434.2257  
 schirer@uwosh.edu

**Donna Nelson**  
 Program Coordinator  
 920.434.1541  
 nelsond@uwosh.edu

**Dale Feinauer**  
 Faculty Liaison  
 920.410.6926  
 feinaur@uwosh.edu

  
 The University of Wisconsin Oshkosh is an Equal Opportunity/Affirmative Action Institution.

<http://wfbf.uwosh.edu/>



**92%** of all businesses are family owned. They...  
 employ nearly **60%** of the workforce,  
 produce **40-60%** of GDP,  
 utilize more than **\$2.4 trillion** of investment capital

**30%** of all family-owned businesses survive to the **2nd generation**,

**12%** make it to the **third generation**,

**3%** survive to the **fourth generation**

## Appendix G: Family Business Education Brochure

**September 15, 2010**  
*Defining the Family Business*

**October 13, 2010**  
*Business Management*

**November 10, 2010**  
*Strategic Planning in a Family Business*

**January 5, 2011**  
*Family Business Governance*

**February 9, 2011**  
*Evolving Ownership in the Family Business*

**March 9, 2011**  
*Evolving Leadership in the Family Business*

**April 21, 2011**  
*Managing Culture, Change, and Conflict*

*Deanne, Jason and Heather have come back to us with so many questions from the education series, which has helped us in determining next steps in what to share with them at our meetings to prepare them for the future.*

*Vicky West  
Bodger Mining Corporation*

**For more detailed program details please visit our website <http://wfbf.uwosh.edu>**

**Anticipated Presenters**

**Gary Adams, Ph.D.**, Professor of Human Resources, UW Oshkosh College of Business

**Spencer Bonnie**, Business Advisor, Cross Generational Leadership Expert for Pathmakers, Inc

**Thom Cody**, Business Advisor, Leadership Expert for Pathmakers, Inc.

**Ashay Desai, Ph.D.**, Associate Professor of Management, UW Oshkosh College of Business

**Dale Reinauer, Ph.D.**, Professor of Human Resources UW College of Business and Faculty Liaison of WFBF

**Sandy Friess, CPA**, Partner, Wipfli, LLP

**E. Alan Hartman, Ph.D.**, Professor, UW Oshkosh College of Business

**Phil James**, 2nd generation of Janesco, Inc.

**Julia Johnson**, Senior Manager of Human Resources Consulting, Wipfli, LLP

**John Prophet**, Shareholder, Schenck, SC

**Sue Schierstedt**, Director, WFBF

**Anne des Marais Vought**, 5th generation, Menasha Corporation

*Presenters are subject to change.*

**Policies:**

- First-come, first-serve registration
- Maximum class size 25; a waiting list will be generated for future classes
- All sessions must be taken to receive certification. In the case where missing a session is unavoidable, the session can be made-up when the session is offered again next year. A person missing one session can still graduate with their class.
- Participants are expected to spend time outside the class doing homework which might include studying their own businesses and families

**Fees**

- \$ 500 per person for Wisconsin Family Business Forum (WFBF) members and sponsors
- \$1,300 per person for non-WFBF members and sponsors

**EARLY BIRD DISCOUNT IF REGISTERED BY 8-1-10:**  
\$350 for members and \$1,275 for non-members.

**Registration:** <http://wfbf.uwosh.edu/A/sets/basic.php>

**[FBE is]**

- "a growth opportunity."  
– Heather Gonyo
- "helping to build the confidence of the next generation."  
– Jon Faulks
- "Each session has provided nuggets to share with our family."  
– Deanne Bremer

**DAVIS KUELTHAU**  
attorneys at law

**THE BUSINESS NEWS**

**1st National**  
Business Awards

**Associated Bank**

**THE BUSINESS BANK**

**GODFREY & KAHN, LLC**  
ATTORNEYS AT LAW

**Pathmakers**  
Cross-Generational Leadership Experts

**STIFEL NICOLAUS**

**UNIVERSITY OF WISCONSIN**

**OSHKOSH College of Business**

**WIPFLI**  
CPAs and Consultants

Backfire design and print/ printing costs donated by Zander Press Inc, a proud member of the Wisconsin Family Business Forum.

## Appendix H: Financial Reports

### Wisconsin Family Business Forum

#### Balance Sheet

As of June 30, 2010

#### Assets

##### Current Assets

##### Checking/Savings

Reserve 65,369.74

WFBF Foundation 97,061.51

Total Checking/Savings 162,431.25

Accounts Receivable -634.00

Total Current Assets \$ 161,797.25

##### Total Assets

#### Liabilities & Equity

##### Liabilities

##### Current Liabilities

Accrued Vacation (Schierstedt) 17,093.59

Prepaid Fees - Sponsors 34,500.00

Prepaid Fees - Members 38,168.23

Total Current Liabilities 89,761.82

##### Total Liabilities

##### Equity

Unrestricted Reserve 65,369.74

Net Income 6,665.69

Total Equity 72,035.43

Total Liabilities & Equity \$ 161,797.25

**Appendix H: Financial Reports (continued)**

**Wisconsin Family Business Forum**

**Profit & Loss**

July 2009 through June 2010

	<b>July '09 - June '10</b>
<b>Income</b>	
<b>Donation</b>	1,000.00
<b>Memberships</b>	94,565.68
<b>Other Income</b>	9,187.05
<b>Sponsorships</b>	<u>62,500.00</u>
<b>Total Income</b>	167,252.73
<b>Expense</b>	
<b>Marketing</b>	8,153.11
<b>Operations</b>	6,934.14
<b>Personnel</b>	117,967.70
<b>Program</b>	<u>27,532.09</u>
<b>Total Expense</b>	<u>160,587.04</u>
<b>Net Income</b>	<u><u>\$ 6,665.69</u></u>

## Wisconsin Family Business Forum

### Budget FY 2011 (July 1, 2010 - June 30, 2011)

	<u>Budget</u>
<b>Income</b>	
Membership Fees	\$ 102,866.40
Sponsor Fees	60,000.00
Other Income	9,575.00
<b>Total Income</b>	<u>\$ 172,441.40</u>
<b>Expenses</b>	
Program Expenses	39,508.08
Personnel Expenses	108,915.42
Operating Expenses	11,715.60
Marketing Expenses	9,460.00
Technology	
<b>Total Non-program Expenses</b>	<u>\$130,091.02</u>
<b>Total Expenses</b>	<u>\$ 169,599.09</u>
<b>Net Position</b>	<u><u>\$ 2,842.31</u></u>

## Appendix J: Forum Staff & Offices

### Executive Director:

Susan Schierstedt  
College of Business, Clow Faculty 227  
UW Oshkosh  
800 Algoma Blvd.  
Oshkosh, WI 54901-8675  
(920) 424-2257  
Fax: (920) 424-7413  
[schierss@uwosh.edu](mailto:schierss@uwosh.edu)

### Program Coordinator:

Donna Nelson  
College of Business, Clow Faculty 229  
UW Oshkosh  
800 Algoma Blvd.  
Oshkosh, WI 54901-8675  
(920) 424-1541  
Fax: (920) 424-7413  
[nelsond@uwosh.edu](mailto:nelsond@uwosh.edu)

### Faculty Liaisons:

Dale Feinauer (as of January 1, 2009)  
College of Business, Clow Faculty 306  
UW Oshkosh  
800 Algoma Blvd.  
Oshkosh, WI 54901-8675  
(920) 424-0351  
Fax: (920) 424-7413  
[feinauer@uwosh.edu](mailto:feinauer@uwosh.edu)

### Web Site

<http://wfbf.uwosh.edu>