



# News Briefs

December 2015

## Greetings! From the Executive Director

Greetings - members, sponsors and friends of the Wisconsin Family Business Forum. Another year is nearing its end and I am thrilled to share that we are headed into the new year with wonderful momentum. We have welcomed four (4) new members in the past couple of months. Spec Products, Galloway Company and Ellison Electric Supply are featured in this month's newsletter.

Speaking of this newsletter - we have officially moved our newsletter to be 100% online. We hope this will better meet your needs in how you wish to receive information from us. As we launch our first online newsletter, we have also integrated a sponsors column. Each newsletter will feature an article written by one of our sponsors in their area of expertise that is relevant to family businesses. Nicole Smith, Utech Customized Organizational Development kicks off the column this month with "*Successful Dysfunction*." Please let us know what you think of the new online format.

We have a great lineup of programs heading into 2016. I hope you'll not only find the time to participate - but invite other family businesses to join us as well.

Best wishes for a healthy and successful 2016!

## New Members

**Spec Products, Inc.**

### Quick Links

[Join the Wisconsin Family Business Forum](#)

[Upcoming Events](#)

### Mission

To foster healthy family businesses through learning, sharing, and creating effective solutions regarding the critical issues and problems confronting family businesses.

### Mark Your Calendar!

**January 19, 2016**

Compensation in the Family Business

**February 12, 2016**

Family Business Foundations

**March 16, 2016**

Family First or Business First  
OR - can you have both?

**May 2, 2016**

20th Annual Dinner & Celebration

**Wisconsin Family Business Forum**



835 High Avenue  
Sage Hall, Suite 1614  
Oshkosh, WI 54901

wbf.uwosh.edu  
WFBF@uwosh.edu  
(920) 424-1541

Spec Products, Inc. was founded in 2001 by Clayton Van Gomple in Sun Prairie, WI. The company is a manufacturer's representative specializing in commercial roofing, vertical wall panels and architectural metals. Spec Products, Inc. continues to operate out of its corporate offices in Sun Prairie with nine (9) employees - five (5) of which are family members; Clayton (owner), son Erik (outside sales), daughter Janell (customer service/order entry/accounting), daughter Kendall (Accounting P/T) and wife Alice (VP, accounting support and public relations). Clayton, Erik and Andrew, a non-family executive, are in the 2016 Family Business Education Certificate series program.

### Ellison Electric Supply, Inc.



165 W. DIVISION STREET  
FOND DU LAC, WI 54935  
(920) 921-8910 FAX (920)921-2386

305 PICNIC STREET  
SHAWANO, WI 54186  
(715)526-6525 FAX (715)524-2653

Ellison Electric Supply, Inc. was founded in 1954 by William Ellison and purchased by the Wendt family in 1967. Ellison Electric is an electrical distributor located in Fond du Lac, WI that sells commercial and residential electrical supplies to contractors, industrial and commercial customers. The company is currently owned by four brothers, Joel, Jim, Jon and Jeff Wendt - the second generation of the Wendt family to own the business. All four also work in the business. Jim is currently enrolled in the Family Business Education Certificate series - Jon and Joel have attended a few programs as our guest this Fall so you may have run into them already!

### Galloway Company



The Galloway Company was founded in 1956 by Edwin Galloway. Located in Neenah, Wi, Galloway Company is a fluid milk processor that manufacturers sweetened condensed milk, custard & soft-serve ice cream mix and cream liqueurs. The company is in its 3rd generation of leadership and recently announced a new president (non-family). Current CFO, Greg Pollesch will become president in January 2016. Active family members in the company include Tim Galloway(CEO), Tod Galloway (Treasurer), Ted Galloway (VP) and Pat Galloway (Secretary).

## Next Program



### Compensation in the Family Business Tuesday, January 19, 2016

On Tuesday, January 19th, the Wisconsin Family Business Forum will host Compensation in the Family Business at the Fox Valley Technical College Bordini Center in Appleton, Wi. Director, Meridith Jaeger will facilitate a conversation with Dale Feinauer and Phil Florek on best practices for managing a compensation system in a family business.

This program will discuss -

- Differentiating the 3 reasons we pay family members
  - Pay for work
  - Return on ownership
  - Gifts - usually between generations
- Market wage or equity within the family?
- Benefits of aligning employee total compensation (salary, bonuses & benefits) with organizational goals
- How to align employee total compensation with organizational goals

This program will benefit family members, owners, human resource managers and key non-family executives. We look forward to seeing you on January 19th!

[Click here](#) for more information.

## Previous Program Highlights

**Millennials in the WorkPlace** - On Thursday, October 8th, Chad Kopitzke of NeXtGen Advantage spoke to an interested group of WFBF participants on Millennials in the Workplace. Chad described Millennials and how they work and succeed in today's workplace. He discussed including them in the planning and solution process so they are engaged and add value to your company. If you're struggling with how to engage millennials in your workplace and you weren't there - you really missed out.

**What is your business worth? Perspectives for Internal and M&A Valuations** - On Tuesday, December 1st, Corey Vanderpoel, Schenck M & A Solutions & Donna Schultz, CFP®, CVA, Schenck SC

discussed the different methods your business can be valued, factors affecting your value and tasks to increase or decrease the value of your business. The ROOT's peer group attended the program and held a small group discussion afterward. In short - Plan Ahead!

**For Members of the Forum**, go to our [website](#) - Members Only Section - to access podcasts of our past programs.

## Like us, Follow us, Join us!

Are you on social media? We are! Be sure to keep up with what's happening at the Forum.

"Like" us on Facebook

"Follow" us on Twitter @WiFamilyBiz

"Join" our group on LinkedIn



## From the Expert - Sponsors Corner

### Successful Dysfunction



Are you a part of a growing business? Guess what. You are on a path to dysfunction. It's bound to happen. It's an unexpected outcome of success. Growth is an ongoing process that forces us to continuously challenge ourselves to be better. What once worked when you were an organization of 20 typically doesn't work when you are an organization of 60. With growth comes the need to realign people, process and structure. To read the rest of Nicole's column, [CLICK HERE](#)

## Peer Groups Update

Being part of a peer group can be an important part of learning, development, problem solving and networking. The groups are kept to about a dozen members. By building bonds of trust, the groups enable learning beyond that possible in the large group programs.

The Non-Family Executives Peer Group will become active again in February, 2016. If you or a non-family executive in your family business are interested in participating in this group, please contact Meridith Jaeger at [wbfdirector@uwosh.edu](mailto:wbfdirector@uwosh.edu).

Other active peer groups seeking new members are TBD and ROOT's. Remember - participation in peer groups is included in your annual membership. For more information on these groups visit the [PEER GROUP](#) page on our website. If you would like to participate in one of these groups, please contact Meridith Jaeger at [wbfdirector@uwosh.edu](mailto:wbfdirector@uwosh.edu).

## Family Business Education: A Basic Course of Family Business Study (FBE)

During the Fall, 2015 - the Forum held two Family Business Education Certificate Series' cohorts. The first cohort, began in January 2015 and received their completion certificates on December 9th.

Congratulations to Joan Schaupp & Peggy Siebert from P & S Investments; Courtney Hollander from Davis & Kuelthau; Karen Rajek, Katie Rajek, Jill Fry, Stacie Gruna, Jesse Hinner, Tim Hinner, Greg Rajek, and Brooke Stankowski from Merrill Iron & Steel; and Meridith Jaeger from the Wisconsin Family Business Forum - Class of 2015.

The new class is underway with nine family members representing five member businesses. In September, they explored the definition and dynamics of family business with Dale Feinauer and Meridith Jaeger. In October, the various types of effective family business governance were discussed with Steve Sorenson & Bob Mathers from Davis & Kuelthau and Dale Feinauer. November's session will explore the value and effective models of strategic planning under the leadership of Ashay Desai of the College of Business. And December's class discussed the family business' relationship with the bank and general human resource and management topics. This class was led by Meghann Kasper, Bank First National; Phil Florek, Small Business Development Center; and Steve Sorenson & Bill Russell from Davis & Kuelthau.

FBE is open to members and non-members and to family business professionals. For further details, visit <http://wbf.uwosh.edu> or contact the program coordinator, Dale Feinauer at 920-424-4152 or [Feinauer@uwosh.edu](mailto:Feinauer@uwosh.edu).

## Our Sponsors:

