



# News Briefs

## January 2011

### *Building Generations of Family Business Success*

#### New Member



Founded in 1946, **Jagemann Stamping Company** of Manitowoc is led by 3rd generation CEO, **Tom Jagemann**. His daughter-in-law, **Amy Jagemann**, works with Tom as a marketing manager.

Jagemann Stamping Company is a full service stamping company recognized world wide as a leading manufacturer of deep drawn metal stampings. From innovative product development to creative tool design and unique manufacturing solutions, Jagemann Stamping Company has proven time and again that its integrated approach to manufacturing works. Jagemann is a supplier to the automotive industry and has just begun to manufacture ammunition casings.

**Kiley Eck Hayon** of Eck Industries, Manitowoc, referred Amy to the Forum. **Jason Lasky** of Sadoff & Rudoy Industries, Inc. is Jagemann's member buddy. Thanks to both Kiley and Jason.

#### New Sponsor

**Sustainable Continuous Improvement LLC** provides valued leadership to NE Wisconsin family businesses (service, manufacturing and retail). **Jeff Strenger**, owner, is helping local businesses improve operating and financial performance by coaching leaders and engaging employees in continuous improvement. Jeff's twenty years of senior level leadership experience applied in his weekly work sessions at client companies is positioning these family businesses for a healthy transition to the next generation.

Rather than providing training or project work, Jeff guides leaders and employees to transform the company into a "winning" culture: meaningful measures of success, clear vision of excellence in every work area, routine (verbal & visible) reporting of opportunities for improvement and actions taken by team members, and building momentum as performance improvement becomes a natural part of everyone's day.

Sponsoring the Forum carries out Jeff's Vision Statement: "Making a difference in businesses, lives and community".

#### Selecting, Utilizing, and Coordinating Your Advisors

January 26, 2011, 8:00am-noon  
Bridgewood Resort Hotel, Neenah  
Greg McCann, McCann & Associates

Trusted advisors are critical to the success of a business. Greg McCann's workshop will identify keys to finding the right advisors to fit specific needs of a family business. He will explore the distinctive characteristics of a family business; how this family factor influences the management and ownership of the enterprise and can create a strategic advantage; the differences between process consultants and expert advisors; how the two can work together synergistically; and how to select and work with each.



Greg has over 15 years experience working with family businesses as a family business consultant, an employee in his family's businesses, a university professor and former director of a university-based family business center. Greg is also the author of *When Your Parents Sign the Paychecks*, which is available in the Forum's library.

By working in partnership with the Family Business Center (FBC), UW-Madison, we are pleased to bring Greg to our members at a savings to each center. As a member of the Forum, you are eligible to attend Greg's program, *Rethinking the Family Business Model*, at FBC on the 25th of January. The cost per person to attend is \$50.00. Contact the Forum office for registration information.

#### Compensation in Family Business

March 22, 2011, 8:00am – noon.  
Reeve Union Ballroom, UW Oshkosh.  
E. Alan Hartman & Dale Feinauer,  
College of Business, UW Oshkosh

Compensation in a family business is often the topic of conversation within the family and the business. How should family members be compensated? How should non-family executives be compensated? What are some of the keys to a good compensation package? What are other family businesses doing for perquisites? How

can a smooth transition be made from what we have had “forever” to what we should have?

Over the course of about 10 years, professors **Al Hartman** and **Dale Feinauer** of the College’s Management Department have been studying these questions for the Forum. They have surveyed family businesses to identify best practices and have provided insights to family businesses. You will receive a survey about compensation in January.

This workshop will focus on the key issues and provide guidance about things to consider.

Registration for this program will open six weeks prior to the event on the Forum’s website — <http://wfbf.uwosh.edu> at the Programs/Registration menu item.

## WFBF TalkRadio Show



We invite all of our members and sponsors to become a part of the Forum’s radio talk show. It’s an excellent opportunity to give your business some added visibility in the region and to show your support for the Forum by talking about how you have benefitted from the Forum.

Five businesses have been on the show since August —

- **Carmen Fosick**, Elmstar Electric
- **Vicky Wuest**, Badger Mining with **Mike Kuechler**, Schenck SC
- **Jane Sweasy** and **Pat Heil**, Jag Outdoor Advertising
- **Jeff Kirchner**, Streu’s Pharmacy/Bay Natural with **Thom Cody**, Pathmakers, Inc.
- **Joe and Dan Kobussen**, Kobussen Buses Ltd.

As there is interest from more members and sponsors in being part of the show, it is possible that we will extend our agreement past January 2011, which was our original end date.

This opportunity is fairly painless. The shows are pre-recorded in member sites. The topic and points covered are determined by you. We are happy to provide some guidance. The show’s host, Bob Burnell, has learned quite a bit about family business in the course of these broadcasts and is very helpful throughout the taping.

Whether or not we extend our agreement and for how long depends on you. If you would like to be part of a future broadcast to talk about your business and to share what you have learned and/or implemented as part of the Forum, please contact Sue Schierstedt ASAP.

## 2<sup>nd</sup> Family Business Expo

This year’s Expo was a success according to the feedback we have received from those who participated either as exhibitors or attendees. LaSure’s Banquet Hall, the new Expo site, comfortably accommodated the displays and served good food and drink.

The 50/50 raffle which benefited the Forum’s Scholarship Fund generated \$285.00 for the Fund. **Nicole Bahn** of 1st National Bank, who won the raffle, donated a portion of her winnings back to the fund. Thanks, Nicole.

This year we had some guests attend the Expo. One of the recommendations for next year is that we should ad-

vertise our Expo throughout the region. (Yes, I said, “next year.”) According to the feedback, the Program Committee should plan to host an Expo again next year. That recommendation will go to the Program Committee.

## Family Business Education (FBE) Certificate Program

The Family Business certificate program known as FBE has been charging through its second year. The second year of the program has morphed into a round table format that has worked well for the attendees.

According to **Steve Weinert**, President of Crafts, Inc. and a member of this year’s program, “Unlike a classic business school education, [FBE] has enough nitty-gritty, practical information.”

Topics covered so far include family business governance and strategic planning. Accounting, marketing and the role of non-family executives will be discussed at the upcoming January 5, 2011 class.

For further details, visit <http://wfbf.uwosh.edu> or contact the program coordinator, Dale Feinauer at 920-424-4152 or [Feinauer@uwosh.edu](mailto:Feinauer@uwosh.edu).

## Scholarship Application Deadline — February 18, 2011

Each year since 2006, the Forum has awarded one or more scholarships to UW Oshkosh students. We are pleased to be making scholarship awards available again this year.



The purpose of the Wisconsin Family Business Forum (WFBF) scholarship (one \$1000 or two \$500) is to provide financial support to a student of the University of Wisconsin Oshkosh who has an interest in or connection to family business. The recipient is expected to attend at least one Wisconsin Family Business Forum event during the year.

Students meeting the following **criteria** are encouraged to apply for the scholarship(s).

- Applicants for this scholarship must be full-time undergraduate students at the University of Wisconsin Oshkosh who have achieved junior or senior status before receiving the award.
  - Applicants must have a minimum 3.0 grade point average.
  - Applicants must have shown leadership or involvement in extra curricular activities.
  - Applicants must have an interest in or connection to family business.
  - Applicants must have at least fall semester 2011 remaining at the University of Wisconsin Oshkosh.
  - Financial need may be considered by the selection committee.
  - The selection committee may choose to interview candidates.
- Please help us acquaint students with this scholarship.

Tell family and co-workers. The scholarship is also advertised through the regular campus channels.

The **application** is available on the Forum's website. Refer applicants to the Scholarship menu item for details and an application.

We also welcome donations to the Fund. The **Funding Pledge Form** with remittance information is also available in the Scholarship section of the website. Your contributions to the fund are tax deductible and appreciated.

## Member/Sponsor News

**Davis & Kuelthau s.c.** was recognized by U.S. News with an A+ rating. Davis & Kuelthau was the only firm in the Green Bay metro areas with Tier 1 rankings in both Employment Law—Management and Labor Law—Management. Congratulations!

## Member Recruitment Incentive Program

Would you like to share the benefits of the Forum with another family business? Would you like to be recognized with a discounted fee for next year?

Both are possible. Here's an example. **Kiley Eck Hayon** of Eck Industries had lunch with a friend, **Amy Jagemann**, in Manitowoc to tell her about how her family has benefitted from their Forum membership. After talking with Kiley, Amy decided to explore membership and met with Sue to get the details. After talking to her family about the value the Forum could bring to their business, Jagemann Stamping Company, they decided to become members.

What a Win-Win! Jagemann Stamping reaps the benefits of Forum membership. Eck Industries receives a discount on next year's membership fee.

Don't keep the Forum a secret. Tell others!

Information packets are available through the office. Sue and/or members of the Recruitment & Retention Committee are happy to assist you in the process.

## Affinity Groups

The Forum's newest peer group has been named! **ROOTs** (**R**efining **O**ur **O**rigin and **T**raits) has defined itself as a loyal and confidential group of family business peers that will learn from and support each other through discovering solutions to problems and issues as they occur. This group will focus on their professional and personal development. The next meeting is scheduled for January 13, 2011 at Wipfli. If you would like to learn more about this group, contact the group's facilitator, Donna Nelson. Donna can also put you in contact with members of the group.

The **Green Bay Chapter** will meet on January 7th at The Business Bank. **Tim Feldhausen** of Godfrey & Kahn s.c. will lead the consideration of a **Legal Audit**.

Interested members and sponsors should register through Sue ASAP.

The **Senior Executives** will meet on January 13th. **Tim Wuest** of Badger Mining Corp. and **Bill Bassett** of Bassett Mechanical, co-facilitators, will send a meeting agenda in advance of the date.

On November 30th, the Forum staff met with representatives of the Sheboygan and Manitowoc business communities to discuss the possibility of expanding the Forum's benefits and resources into **Sheboygan County**. The meeting was organized by Ryan Kauth of Heartland Business Bank's Sheboygan office.

As a result of the meeting, a special program is being planned for Sheboygan area family businesses to introduce them to the Forum.

We are grateful to representatives of our sponsors — Associated Bank, Davis & Kuelthau s.c., and Schenck s.c. — for being part of the meeting. Others attending included Shawn Rice of Rice Bohrofer s.c. and Ryan Kauth.

## A 15th Anniversary Reflection

In the beginning, each program year had a theme. For example, in 1996-97, the theme was succession planning. Here's a look back at that exciting early year of programs.



Program	Presenters
<b>Passing the Baton</b>	Carl, Leona & Jim Staple, Kitz & Pfeil True Value Hardware
<b>First Member Dinner</b>	Oscar Boldt, Boldt Construction
<b>Preparing the Next Generation for Leadership Succession</b>	Paul Karofsky, Northeastern University
<b>IRS: Is It the #1 Heir of Your Estate?</b>	John Peeters, McCarty Law Craig Smith, Retained Earnings Keith Spritz & Steve Toepel, Schumaker Romensko
<b>The Second Generation</b>	Bob & Jim Hayes, Hayes Mfg Group
<b>Second Generation &amp; Where Do We Go From Here</b>	Tom & Joe Verhagen, Larry's Market, Inc.
<b>Cornerstones for Maintaining a Successful Business</b>	Sponsors provided a case study of an Oregon family business

## Director's Column:

Just enough space this month to wish all of you a Happy New Year! I hope you will take full advantage of all the Forum has to offer you. Please be sure to let us know how we can better serve you in 2011.



## Program Calendar

### Wisconsin Family Business Forum

<u>Date</u>	<u>Event</u>	<u>Presenter(s)</u>
Jan 26, 2011 8:00—noon Registration, networking & breakfast at 7:30 am	<i>Selecting, Utilizing and Coordinating Your Advisors</i>	Greg McCann McCann & Associates
March 22, 2011 8:00—noon Registration, networking & breakfast at 7:30 am	<i>Compensation in Family Business</i>	Dale Feinauer & Al Hartman College of Business
May 2, 2011 5:30—9:00 pm	<i>15th Annual Dinner</i>	Jay Bush Bush Brothers & Co.

Register on-line at <http://wfbf.uwosh.edu> — [Programs/Registrations link](#)

### Family Business Center at UW-Madison

Jan 25, 2011 8:30am to 11:30am	<i>Rethinking the Family Business Model</i>	Greg McCann McCann & Associates
March 8, 2011 8:30am to 11:30am	<i>Mastering Family Business Polarities</i>	Amy Schuman The Family Business Consulting Group
May 3, 2011 8:30am to 11:30am	<i>Next Generation Leadership Development — Educating the Next Generation</i>	Stephanie Brun de Pontet The Family Business Consulting Group

Register on-line at <http://wfbf.uwosh.edu> — [Other Resources link](#)

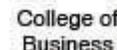
#### Double Your Educational Opportunities:

As a benefit of membership, Forum members may attend UW-Madison's Family Business Center programs for a minimal per person fee. Registration for Madison's programs as listed above can be made via their website. Register as a "member", indicating Forum membership in the comment section. For more information contact Donna or Sue.

The Forum thanks the following sponsors for contributing significant value to keep the Forum at the forefront of family business programs, worldwide:



Sustainable Continuous Improvement LLC



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