



News Briefs

September 2005

Welcome Badger Metals, Inc.!

Badger Metals, Inc. is the newest member of the Forum community. Founded by Sylvester Van Schyndel in 1948, Badger Metals is a wholesale supplier of heating, air-conditioning, and ventilating (HVAC) equipment and related materials and supplies. With offices in Appleton, Fond du Lac, and Rhinelander, they sell to HVAC contractors throughout northeast and central Wisconsin and the upper peninsula of Michigan.

Joe Van Schyndel is president of the business. He has two sons-in-law in the business, Joe Welch and Jim Coates.

We are grateful to Marion Body Works' Curt Ignacio and Jim Simpson who have agreed to be Badger Metals' buddy member.

Please help us welcome Badger Metals at our September 15th program.

The Keys to Understanding Succession Planning

September 15, 2005, 2 p.m.— 5 p.m.
Reception from 5—6 p.m.
Bridgewood Resort Hotel, Neenah

Join the Wisconsin Family Business Forum sponsors as they present *Understanding the Keys to Succession Planning*.

This presentation is a must see!

The sponsors will take a fresh approach to succession planning by walking you through a case study involving a family owned business and the issues the family members face in developing their succession plan. The issues in this study were created with you in mind. It will pull from real life situations that you can relate to your own business and life.

Each of the sponsors will be presenting different areas of succession planning, focusing their talk around the same case. Get an in-depth look into the many layers of developing a succession plan and leave with the knowledge of how to effectively manage the process.

Join the sponsors for a reception following the presenta-

tion. They will be on hand to answer questions and talk further on topics important to you.



Craig Smith, CEO of Retained Earnings Company, will be introducing the case study and giving you an overview of succession planning. He will lead the seminar and introduce you to the speakers of the day.

Mickey Noone, Senior Vice President of First National Bank, will discuss the financial aspect of succession planning. He will give insight into the areas of sale/gift to family members, financing techniques, types of traditional financing, and steps to financing alternatives.



Robyn King, Tax Manager for Schenck Business Solutions, will focus on tax minimization and structure to help you find the best fit for your situation. She will touch on revocable living trusts, life insurance trusts, family limited partnerships, gift annuity, and outright sales and installment sales to

family members.

John Russo, Partner in McCarty Curry Wydeven Peeters & Haak, LLP will be presenting buy/sell agreements. He will help you understand the triggering events, valuation process, payment terms, and types of agreements.



Debra Hackel-Gostas, President of Retained Earnings Company, will walk you through the many insurance and investment opportunities available for you choose from. She will help you understand the importance of choosing the right retirement plan and life insurance policies as well as discuss gifts and asset division.

Following the presentation, the sponsors will host a reception during which they will be available to answer individual questions.

Members are encouraged to send Sue succession planning questions to be addressed during the program.

Registrations for this program are due no later than September 12th and can be made on the Forum's web site in the Programs section.



Hiring and Managing Non-Family Managers

October 25, 2005, 3—6 pm
Butte des Morts Country Club, Appleton

A time arrives in the life of every successful family business when hiring a non-family manager becomes the right thing to do. But, the decision is often arrived at after considerable deliberation on the part of the family leadership.

The process of hiring a non-family manager may be the first time the family leadership has identified specific job responsibilities, reporting relationships, an appropriate salary and benefits package, and/or a job description.

What might a non-family manager want to know and what do you want to share about the family's private business? Will it be necessary to identify promotional opportunities, business/family culture, the family's vision and priorities, succession plans, financial information, ...?

Once on-board, motivating and retaining non-family managers is another area that requires attention. Why should a non-family manager want to contribute to the family's business success? How can they be successfully integrated into the family's business culture? How can you establish an environment in which they can effectively supervise the successor to the business, their future boss?

Whether you are about to hire your first, third, or fourth non-family manager for a critical position, or are trying to retain critical expertise, this program will provide insights into the many facets of this topic. Through a panel discussion moderated by Burk Tower, Forum members *Tom Schmidt*, *Tim Wuest*, and *Matt Hall* and former member *Phil Florek* have agreed to share their experiences and perspectives as family members and non-family managers.

Focus Group Sessions

September 8, 2005, 7-8:30 am
College of Business, UW Oshkosh

September 15, 2005, noon– 1:30 pm
Bridgewood Resort Hotel, Neenah

The strategic planning process is important for all organizations. For the Forum, the process encourages a longer perspective; conversations with members and sponsors about the Forum's strengths, weaknesses, opportunities and threats; and direction for our next decade. The process encourages us to consider our program offerings, peer groups, size, location, and management for the continual improvement of programs and services for family businesses.

A subcommittee of the Board, which is chaired by Diane Roundy with Board liaison Jennifer Koepl, has hired B.S. Sridhar, management professor in the College

of Business UW Oshkosh, to develop and facilitate focus groups to gather critical information for the Board's February Strategic Planning Workshop.

We want to be sure we have heard everyone's ideas. If you haven't already registered for one of these sessions, please phone Mary at (920) 424-1541 or e-mail at wed-digm@uwosh.edu or Sue at (920) 424-2257 or e-mail at schierss@uwosh.edu. Thank you.

Affinity/Peer Group Meetings

Successors/Next Generation Group:

As preparation for the fall schedule, a survey was recently sent to "next generation" leaders to gather information about meeting preferences. If you didn't receive a copy of the survey and would like to participate in a successors/next generation group, please contact Mary and request a copy.

Best Practices:

On July 13th, Craig Smith, CEO of Retained Earnings Company, hosted a Best Practices session focusing on *managing health care costs*. The session was presented by Craig along with Jolene Thorson and Rob Maasch of Midwest Insurance Brokerage (MIB).

Craig provided a brief overview of where we are as businesses in dealing with health care as an employee benefit, and as our own resource for health services. He emphasized that access to the best plan requires shopping as agents cannot broker for all insurance plans. He also detailed health insurance legislation pending in 18 states, the complexity of factors that increase health care costs, and long and short-term solution options.

Rob and Jolene focused on particular plans that can be implemented now including health savings accounts (HSA). They responded to numerous questions regarding alternatives specific to the individual business.

If you would like a fall Best Practices meeting to focus on a particular topic, please contact Sue.

Member News

Janesco, parent company of **Oshkosh Marine Supply** owned by Jim and Cindy Janes, has purchased Derby Molded Products, Inc. of Neenah. Their son Phil Janes and son-in-law Mark Tushar have joined them in operating both businesses.

David Gneiser, president/owner of **Fond du Lac Bumper Exchange, Inc.**, is proud to announce the opening of a new distribution center in Wausau, Wisconsin, on October 1. Fond du Lac Bumper sells more than 75 lines of auto body products and rechroming services to over 1,500 wholesale and retail accounts located throughout Wisconsin, in eastern Minnesota, and Michigan's Upper Peninsula.

If you have news about your business that you would like published in the *News Briefs*, let us know.

Family Business Resource Center

Since the Forum's beginning in the fall of 1996, the Forum has been building a resource center including books, journals, magazines, CDs, and tapes. The items in the center are available on loan to members and sponsors. Not only have members and sponsors borrowed items, but they have requested information searches and example documents be sent to them by the Forum staff. Have you utilized this Forum resource?

Here are some books that you might find relevant:

- ***Exit Right: a guided tour of succession planning for families-in-business-together.*** Mark Voeller, Linda Fairburn, and Wayne Thompson.
- ***Letting Go: preparing yourself to relinquish control of the family business.*** Craig E. Aronoff, Ph.D.
- ***Nurturing the Talent to Nurture the Legacy: career development in the family business.*** Amy M. Schuman.
- ***Philanthropy—Heirs & Values: how successful families are using philanthropy to prepare their heirs for post-transition responsibilities.*** Roy Williams & Vic Preisser.

Director's Column

During our September 15th program, the Recruitment and Retention Committee will recognize members who have accepted our challenge to introduce new family businesses to the Forum and to bring them to a program. These introductions have proven to be an excellent way to acquaint family businesses with the value of the Forum. By increasing the number of family business members, we add to the depth and breadth of knowledge and experience available in the Forum.

Another excellent source of knowledge and experience available through the Forum comes from our sponsors. At a recent planning session, members expressed their gratitude for the Forum's sponsors. Several indicated that as a result of getting to know these family business professionals during Forum events, they have retained them as excellent resources for their business needs.

On behalf of our members, let me say "thank you" to our sponsors: *First National Bank—Fox Valley, McCarty Curry Wydeven Peeters & Haak LLP, Retained Earnings Company, Schenck Business Solutions* and the *College of Business UW Oshkosh*. Thanks for your continuing investment in the Wisconsin Family Business Forum. These sponsors provide a large amount of time serving on the Forum Board and committees, participating in programs, making presentations, and providing personal assistance to our members. Their contribution is invaluable.

Thanks also to *The Business News* and *Element | Creative*, our associate sponsors, who have increased our visibility through advertising and marketing plans.



Sue

Continuing Professional Credits

The Forum has been providing continuing credit certifications for those in the legal and financial professional organizations. If you would like us to investigate this opportunity with your professional organization, please contact Mary or Sue, providing the name of your professional organization and contact information.

Non-Member/Guest Policy

The Forum welcomes prospective family business members as guests to its core programs at *no charge* with the understanding that a prospective member business may attend only once as a guest and may bring no more than two individuals.

Program Registration

You can register for Forum programs on our web site at the *Programs* menu option by completing and submitting the registration form. We appreciate your adherence to registration deadline dates. Forum members can also register for programs at the UW-Madison Family Business Center for a minimal fee as part of our reciprocity agreement.

Wisconsin Family Business Forum Program Calendar 2005		
Date	Event	Presenter(s)
Sep 15	<i>The Keys to Understanding Succession Planning</i>	Deb Hackel-Gostas, Robyn King, Mickey Noone, John Russo, Craig Smith
Oct 25	<i>Hiring and Managing Non-Family Managers</i>	Phil Florek, Matt Hall, Tom Schmidt, Tim Wuest
Dec 14	<i>Helping Kids Make Sense of Growing Up in a Family Business</i>	Dr. Cindy Iannarelli
UW-Madison Family Business Center Programs 2005		
Sep 20	<i>How Boards and Owners of a Family Business Can Work Together Effectively and Productively</i>	Larry Hause & Cary Tutelman
Oct 18	<i>Family Dynamics & Family Governance</i>	Kelin Gersick, Lansberg-Gersick & Associates LLC

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



First National Bank — Fox Valley has a competitive advantage of developing strong, close customer relationships, especially in the niche of family-owned businesses. Thanks to a dedicated staff, FNB has completed its 117th year of providing financial services to the people and businesses of the Fox Valley with locations in Appleton, Menasha, Neenah, and Oshkosh.



McCarty Curry Wydeven Peeters & Haak, LLP has been serving the legal needs of large and small family businesses in northeast Wisconsin since 1949. The firm's services include all aspects of business and corporate law, real estate, complex estate planning, commercial and personal litigation, as well as general practice.



Retained Earnings Company has been providing business owners and their employees with solutions to their insurance and investment needs for over 25 years. The Retained Earnings team brings expertise in the areas of financial, estate and business succession planning, 401k's, employee benefits, investments, life, health, disability, and long-term care insurances.



Schenck Business Solutions is a full-service regional accounting and consulting firm with nearly 600 employees, serving businesses and individual clients through its 11 Wisconsin locations. As one of the largest Wisconsin-based CPA firms in the state, Schenck Business Solutions provides a full range of services including tax, business consulting, information technology, retirement planning, investment, insurance, and human resource solutions for today's business, government and personal challenges.



University of Wisconsin Oshkosh, College of Business Administration provides undergraduate and graduate education with a wide array of outreach services to benefit economic development in northeast Wisconsin. A key strength of the College is providing professional expertise through personal contact among students, faculty, and members of the community.



Associate Sponsors:

Element | Creative is an advertising agency specializing in branding, advertising campaigns, marketing, graphic design, publicity programs and web development. Human communication is an art and we leverage that understanding to develop creative elements in your marketing communications that spark desire in your prospects.



The Business News is a local business newspaper serving a 10-county area of northeast Wisconsin.



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