



News Briefs

September 2009

Building Generations of Family Business Success

Director's Column

Susan Schierstedt



For the past 6-8 years, we have been challenged to provide programming that continues to meet the needs of our long-term members while providing the basics of family business to our new members.

Being acutely aware of this challenge, I have been very pleased, indeed grateful, to see so many of our long-term members continue as members of the Forum, some for as many as 14 years. They have given value to Forum membership by sharing their experiences and knowledge, and by participating in peer groups and Best Practice sessions. I cannot overstate how important their continued participation has been to the Forum.

Now, with the Board's approval and the work of the Core Curriculum Committee, **I am pleased to announce that the Forum is launching *Family Business Education*** a basic course targeted at next generation family members and other family members and sponsors who would find it beneficial to study the basics of family business.

This seven day, structured course of study will be highly relevant, interactive, practical and thought-provoking. Led by Forum staff and sponsors, the participants will get a unique opportunity to explore family business with peers who will become part of their professional network.

Topics will include: how family business is unique; advantages and disadvantages of family business; governance; non-family leadership, strategic planning; evolving leadership and ownership; managing change; legal, accounting and wealth management issues; and much more.

This is a certificate program. Graduates of this 9-month course will receive certification, and be better prepared to work in a family business and to gain optimum value from their peer groups and regular Forum programming.

Details regarding the curriculum content and fees will be distributed within the next few weeks with classes scheduled to begin this fall. If you are interested in knowing more about this course of study and /or in potentially participating, please contact Donna Nelson to put your name on the list of interested parties. Class size will be limited so don't delay in letting us know of your interest.

Sue

Succession Planning: Who Decides What and How

September 17, 2009, 8:00—noon
7:30 am breakfast
Bridgewood Resort Hotel, Neenah
Stephanie Brun de Pontet

Stephanie Brun de Pontet, an associate of the Family Business Consulting Group, specializes in advising family enterprises facing important transitions. She will lead this interactive workshop focusing on the complexities involved in the succession planning process and how to map out a strategy for working through the process.



Though most family business leaders and stakeholders have likely heard that family business succession is hard and the downfall of many a great company, what may be less well-known is that there are proactive steps a family business can take to significantly improve their odds at success with succession.

Particular attention will be paid to the perspective and role of key stakeholders and how these varying points of view make this process so challenging. Although not suggesting that family business succession is easy, Stephanie will indicate ways in which more sophisticated solutions for the family and business can emerge to help the next generation move forward from a position of renewed strength.

Much time will be allocated to questions from the audience, and active participation with concrete examples on the issues being discussed will be encouraged.

What did you miss?

If you missed any of the past programs, don't forget to check out programs that are available for you and your business in the *Members Only* section of our web site.

The password was recently changed so call Sue or Donna for the new one.



Governance and Continuity Check Up

October 21, 2009 8:00—noon
7:30 am breakfast
Butte des Morts Country Club, Appleton
Katherine Grady

Do you have the right governance structures for your family business? When is the right time to establish an advisory Board, professional Board, Family Council, Owners' Council, Shareholders Assembly, Family Management Group, Career Development Committee, or Trustees' group? Are your governing structures functioning well? Have they established the policies needed to govern the evolution of your business? Will they be strong enough to manage the transition to the next generation?

Governance systems and policies should be as complex as they need be to get the job done, but no more. At their best they provide a means for all stakeholders' voices to be heard and provide a vehicle for making decisions and resolving conflicts as the family business grows and manages the transition to the next generation. At their worst, they are ineffectual, lack power or authority, get tied up in sub-group conflicts, exist on paper only, or are closed to important stakeholder groups.

This forum provides an opportunity for Forum members to review their own governance structures and take a look at whether they are serving the needs of the stakeholders. During the presentation, Forum members complete a Governance and Continuity Checklist to assess the health of their family governance system and their readiness for continuity. Participants then have an opportunity to discuss their self-diagnosis with other members from their family business or with family members from other companies who are at similar stages of their evolution. They will also have an opportunity to develop action plans to address identified governance needs.

This workshop will be led by Katherine Grady, a Senior Associate with Lansberg, Gersick and Associates. Her work with the firm focuses on consultation to family businesses, family offices, and family foundations, including an expertise in continuity planning and leadership development.



Business Expo

December 1, 2009, 3:00—6:00 pm
Butte des Morts Country Club, Appleton

Comments from the annual member survey and program evaluations indicate that —

- ✓ There is rarely enough time to network during the programs.
- ✓ There is rarely enough time to get to know the

members/sponsors and their businesses well.

The Recruitment & Retention and Program Committees are planning a holiday Business Expo to remedy this situation. Here's the plan:

- Each member and sponsor is asked to set up an exhibit to show everyone what their business does and who is part of it.
- Each member and sponsor is encouraged to bring multiple people from their business to introduce to other sponsors and members and to enable everyone to get away from their exhibit, walk around the expo, and get acquainted with others.

Forum sponsors have agreed to provide a wonderful holiday reception with great hors d'oeuvres and holiday cheer.

To provide more exposure for each business and for the Forum, we will invite regional businesses to attend as non-exhibitors.

Expo registration forms will be sent to members and sponsors in the next few weeks. Please return them promptly so we can plan well.

We hope you are as excited about this event as we are!

Economic Relief—Forum Style

Member Recruitment Incentive Program— Going on Now!

What's the Incentive? — a reduction in your next year's fee.

Who is eligible? — Every member and sponsor organization.

How to earn the reward? — Invite family businesses to become part of the Forum. Bring prospective family business members to be your guest at a Forum program to see what we're all about. Tell family businesses why you are a member and what benefits your get.

When a family business becomes a member, be sure your newly recruited member gives you the credit. As soon as we learn of your role, we will record your credit against your next year's fee. Although there is a limit of three creditable memberships a year, don't feel constrained to stop at three.

Membership growth adds more experiences and networking opportunities for everyone's benefit!

Peer Groups

It's time to get involved in a peer group, if you aren't already a member of one. Contact Sue if you are interested in joining one of the following groups, or in starting another group.

Generation Now

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. Much of the group's meeting time is spent with 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.

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. 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.

Information Technology

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.

Non-Family Executives

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. The group members identify topics and family business advisors to lead group discussions on topics of interest.

POPs

This group is composed of next generation family business members who are focusing on their personal and professional development. Topics for this year include being part of a business-owning family - expectations and perceptions; family business challenges for the next generation of family members; family vs. business communication; and family vs. business systems.

Senior Executives

Group members represent the senior leadership in member businesses. They are focusing on challenges of the economy, transitioning the business to the next generation of ownership and leadership, coaching and mentoring, life after retirement, and other areas of interest.

TBD

This group is composed of individuals whose exact roles in their organizations are TO BE DETERMINED (TBD). However, these individuals anticipate being in ownership/leadership roles in the foreseeable future. They focus on issues associated with being the next generation leaders.

Interns in Your Family Business

Jessie Pondell, Internship Director
UW Oshkosh College of Business

As business professionals, you are well aware that the transition from a student to professional cannot happen exclusively within the classroom. In the UW Oshkosh College of Business, we feel strongly that our students prepare to be business professionals both inside and outside the classroom. That's why starting in Fall 2008, all our students take a Professional Skills in Business class, attend an annual Networking Night event, and complete an internship before graduating from the UW Oshkosh College of Business.

In order to ensure that each of our students completes an appropriate internship, we are always looking for new organizations to work with to offer these opportunities. For organizations, there are several advantages to hosting interns:

- It creates a proven, cost-effective way to recruit and evaluate potential employees.
- Builds a flexible, cost-effective work force not requiring a long-term commitment and provides quality candidates for temporary projects and positions.
- Brings students with new perspectives to your organization.
- Allows freedom for permanent staff to pursue more creative projects.
- Offers the ability for you to be an essential part of a student's academic experience as he or she prepares to become a business professional.

If you would like more information on hosting an intern from the UW Oshkosh College of Business, please contact me at 920-424-3032 or pondellj@uwosh.edu. I am available at no cost to your organization to assist in creating your position description, posting internships for students to view, recruiting students to apply, managing students while on site and evaluating internship experiences.

More Family Business Programs

The Forum continues to partner with UW-Madison's Family Business Center (FBC) to extend program offerings and share programming expenses.

Members of FBC and the Forum are eligible to attend each others programs at a minimal per person fee. Forum members can register directly on FBC's website, which is accessible from the Alliances menu option on our web site. When you register, Indicate you are a FBC member, and in the comments section indicate your membership with the Forum. Contact Sue or Donna for further information.

Another example of our alliance is the presentations by Katherine Grady for FBC and the Forum in October — two topics, one great speaker, all in-state..

Program Calendar—2009

Wisconsin Family Business Forum

<u>Date</u>	<u>Event</u>	<u>Presenter(s)</u>
Sep 17 8:00 am—noon 7:30 am breakfast	<i>Succession Planning: Who Decides What and How</i>	Stephanie Brun de Pontet Family Business Consulting Group
Oct 21 8:00 am—noon 7:30 am breakfast	<i>Governance and Continuity Check Up</i>	Katherine Grady Lansberg, Gersick & Associates LLC
Dec 1 3:00—6:00 pm	<i>WFBF Business Expo & Holiday Reception</i>	Program Committee & R&R Committee

Register on-line at <http://wfbf.uwosh.edu>—Programs/Registrations

Family Business Center at UW-Madison

Sep 29 8:30 am – 11:30 am OR 1:30 pm – 4:30 pm	<i>Managing Boundaries in the Family Business: Why, When and How Successful Companies Do It—and How Yours Can Too!</i>	Jane Adams
Oct 20 8:30 am – 11:30 am OR 1:30 pm – 4:30 pm	<i>Developing Your Next Generation Leaders</i>	Katherine Grady Lansberg, Gersick & Associates LLC
Dec 8 8:30 am – 11:30 am OR 1:30 pm – 4:30 pm	<i>What Non-Family CEO's of Family Businesses Must Know to be Successful with the Family and in the Business</i>	JoAnne Norton Freedom Communications

Register on-line at <http://wfbf.uwosh.edu>—Alliances

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



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