



Helping Family Businesses Succeed Since 1996

# FAMILY TIES

A quarterly publication from the UW-Madison Family Business Center to help our members stay connected to each other and to the FBC.

## 2007-08 Fall Programs

The program theme for 2007-08 is "Implementing Best Practices" for family businesses: family meetings, strategic planning and boards. Starting in October, attendees will have a choice of attending a Monday afternoon or Tuesday morning program. Plus, the December program will offer different levels of learning.

### 1. Ethics in the Family Business

**Denis Collins**

Tuesday, September 11

Breakfast 7-8 am; Program 8-11:30 am

### 2. Excellence in Family Governance

**Amy Schuman**

Monday, October 1

Program: 1-4:30 pm

Tuesday, October 2

Breakfast 7-8 am; Program 8-11:30 am

### 3. Preparing the Next Generation for Success: Training/Development Opportunities

**Cindy Iannarelli**

Monday, November 5

Program 1-4:30 pm

Tuesday, November 6

Breakfast 7-8 am; Program 8-11:30 am

### 4. Strategic Planning: Building a Thriving Family Business

**Kay Plantes**

Monday, December 10

Program 1-4:30 pm

Tuesday, December 11

Breakfast 7-8 am; Program 8-11:30 am

## An Entire Year of Celebration!

by FBC Director Ann Kinkade

PROGRAM EVALUATION FOR MEMBERS					
Program Date: All of 2006-07 Program Title: Family Business Topics Speaker Name: Top Notch Presenters					
	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
1. The speaker held my interest	X				
2. The speaker materials were useful	X				
3. The information presented was useful/valuable	X				
4. The topic was presented at an appropriate level	X				
5. I would recommend this speaker to others	X				
6. Speaker's overall rating:	Excellent	Very Good	Good	Fair	Poor
	X				
Additional Comments about the Session:					
<ul style="list-style-type: none"> <li>One of the best sessions we have had!</li> <li>Great way to celebrate the 10<sup>th</sup> anniversary of the FBC!</li> </ul>					
Program Organization, Food and Facilities:					
Overall Rating: (circle one)	Excellent	Very Good	Good	Fair	Poor
	X				
Additional Comments about the Program Organization, Food and Facilities:					
<ul style="list-style-type: none"> <li>As always, the very best every time!</li> <li>Thank you!</li> </ul>					

What a special 10<sup>th</sup> Anniversary year we have had together in the Family Business Center! We kicked things off last summer with a special visit by Bucky and the UW Marching Band at the annual Summer Tailgate; hope you caught the FBC's version of the 5<sup>th</sup> quarter! Each program during our 10<sup>th</sup> Anniversary year has been outstanding...a record number in attendance. Thank you for your active involvement.

As you have heard me say since last year, *changes are underway*. A special thanks to the members **Bemis, DEMCO, Hoffman Construction, Kitchen Hearth, Madison Concrete Pipe, Placon, Sebranek Inc.**; and FBC sponsors, **Associated Bank, DeWitt Ross & Stevens, Smith & Gesteland, The QTI Group, The Zimdars Company and Thompson Investment Management** who participated in our strategic planning sessions facilitated by Kay Plantes throughout 06-07. Also thanks to the members who anonymously completed the survey we conducted last fall. All input was seriously considered and appreciated; it guided decision-making about what the most critical aspects are of FBC culture and what you expect and need.

Lastly we all owe an extra thanks to the members who financially demonstrated their commitment to helping the FBC maintain the excellence you have come to expect. Our new category of *Friends* of the Family Business Center includes **Hoffman Construction Company, J.P. Cullen & Sons** and one anonymous donor company. While we all recognize that family is our most important treasure, I don't know where any of us would be without *Friends* as well...including the FBC. Thank you! ■

## Core Strategy Question II: What Business Are You In?

*Don't leave the answer to history!*

By: Kay Plantes, Ph.D.

*Kay is an established strategic planning advisor to family businesses and other privately held businesses who has been helping FBC with its strategic planning efforts. Last month, Kay wrote about the first of four core strategy questions that collectively define every company's business model, "Who is your target market?" This month, she tackles Strategic Question #2.*



Kay Plantes

In a profession known for looking at every deal, **T. Wall Properties** ignores most opportunities; however, owner Terrence Wall's strategic decision to narrowly define his business' scope has created a thriving property-development organization.

Prior to 1997, **T. Wall Properties** defined its business broadly, as a developer of multi-family residential, retail and office properties. Today, Wall focuses exclusively on building and holding office properties, as they offer the greatest potential returns and the largest unmet market needs. "If you focus on a narrow niche, you become an expert and therefore get more opportunities," Wall believes. "Our strategic plan outlines where we want to be and how we'll get there. It gives us a reason to ignore lots of opportunities; we don't get distracted. We save ourselves for the big opportunities—something no one else can do."

What is important about Wall's decision is not that he merely narrowed his business' scope—sometimes the road to success instead requires

broadening your business definition so as to offer customers a better, more unique solution. (Imagine a dry cleaner that also professionally polished your shoes, reattached buttons and repaired loose hems!) **T. Wall Properties'** success resulted from bucking its history in order to leverage market opportunity.

Business savvy leaders know that success is equally about what you chose *not* to do, not just what you do. While exiting markets (selling properties or letting go of clients) can seem risky, it's usually riskier to be unfocused strategically.

It's also important to think about the question, "What business are you in?" from your target market's perspective. According to Wall, "We create spaces where people can creatively connect with one another." This focus is reflected in office complexes that genuinely enhance people's interactions.

The definition of your business should never be left to history, industry practices, personal preferences, or even serendipity. Think strategically. What business are you in? ■

*Kay will continue her Core Strategy Questions series in the June issue of Family Ties. Her article will be about Question #3: "How do you differentiate yourself?"*

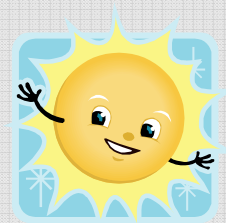
## UW Summer Opportunities for Your Family!

### Youth Entrepreneurship Camp: June 18-22, 2007

What an opportunity to foster the entrepreneurial desires of middle school students who have completed 7<sup>th</sup> or 8<sup>th</sup> grade by June, 2007. Contact UW Small Business Development Center at 608-262-3909 or go online at <http://uwsbdc.org/specialYEC.htm>

### Grandparents U: Session I: July 19-20; Session II: July 26-27

The Wisconsin Alumni Association and UW-Extension Family Living Programs offers Grandparents University<sup>SM</sup>. This two-day workshop is a chance for grandparents and their grandkids ages 7-14 to come together and learn from each other in a dynamic atmosphere at the UW campus. For more information, contact Sarah Schutt at (608) 262-5699 or [SarahSchutt@uwalumni.com](mailto:SarahSchutt@uwalumni.com) or <http://www.uwalumni.com/grandparents>



## CENTER NEWS

### The FBC Welcomes New Members!

- Bell Laboratories
- EZ Office Products
- Prairie Athletic Club

### J.P. Cullen & Sons is an FBC Friend!

The FBC would like to thank **J.P. Cullen & Sons** for its recent financial contribution to the FBC. Their generous support helps continue our efforts to maintain high-caliber programs and services for members.

If you would like to become a "Friend", please call 608.441.7347 or email [jfasanella@bus.wisc.edu](mailto:jfasanella@bus.wisc.edu)



Ann Kinkade's class, *Issues in Family Business Ownership*, had a governance discussion on March 19. FBC members and panelists pictured above, John Wall (**DEMCO**) and Tom Mohs (**Placon Corporation**), shared their family business board experience with students and guest FBC members.

## Member & Sponsor News

New Next Gen'ers! Tom and Penny Gialamas, **The Gialamas Company**, had a bundle of joy arrive on February 1 with the birth of their baby girl, Candi, named after Grandmother Candy. Then on February 5, Michael Owen was born to first-time parents, Sam and Annie Ballweg, of **Endres Manufacturing Company**.

**The QTI Group** is celebrating their 50th anniversary. **QTI** has grown to over 120 employees, 14 branch offices and 5 different companies!

Newsmakers of the Year 2006, one of the most respected annual events in Wisconsin building community, awarded **J. P. Cullen & Sons Inc.** the 2006 Wisconsin Builder of the Year.

**Bell Laboratories** was honored at the 19<sup>th</sup> annual Wisconsin Manufacturer of the Year ceremonies for their outstanding achievement in research and development efforts leading to 20 new products in four years and doubling their sales growth.

**Endres Manufacturing** was recognized for the best steel building project in the United States at the Twelfth Annual Convention of the Steel Plus Network LLC for building the Tri-North Corporate Headquarters, located in Fitchburg.

**Qual Line Fence** received the American Fence Associations' Ambassador Award for their many hours of community service.

**Ryan Brothers Ambulance** has added an 11<sup>th</sup> ambulance to its fleet.

## Summer Reading

Recommended by our 2006-07 speakers



**Paul Woelbing** (Tailgate 2006)

Sweet and Low: Rich Cohen

Grandson of Sweet & Low founders tells his view of the family business.

**Drew Mendoza** (Effective Ownership)

From Siblings to Cousins: Prospering in the 3rd Generation: Craig Aronoff and John Ward

Examines the last major transition of ownership transferring from siblings to cousins in a family business.

Berlin Noir: Philip Kerr

Three novels that encompass an Anti-Nazi German detective's experience before, during, and after the war.

**Greg McCann** (Next Generation)

Managing for the Long Run: Miller and Miller

An insightful typology of how to make your family's involvement a strategic advantage.

Perpetuating the Family Business: John Ward

Insightful lessons from families that have made it and how they did it.

Good to Great: Jim Collins

Answers to how any organization attains and sustains greatness.

**Victoria Husted Medvec** (Decision Making)

How We Know What Isn't So: Tom Gilovich

The fallibility of human reason in everyday life.

Managerial Decision Making: Max Bazerman

How to train your judgment skills to significantly improve the quality of your managerial judgment.

**Peter and Susan Glaser** (Creating Harmony)

Crucial Conversations: Patterson, Grenny, McMillan, Switzler

Properly engaging in important conversations transforms people and relationships and creates a new level of bonding.

The Female Brain by Louann Brizendine, MD

An explanation of how women perceive the world differently at every stage of their lives than men.

**Al Gini** (Importance of Being Lazy)

Man's Search for Meaning: Victor Frankl

We need meaning, purpose, value in the same way we need air, food, water!

Team of Rivals: The Political Genius of Abraham Lincoln

Doris Kearns Goodwin

Lincoln's real gifts as a thinker, a leader, a politician, and a person.

## FAMILY BUSINESS CENTER SPONSORS

A special thank you is extended to the following sponsors. These businesses provide the Center and its members not only with necessary financial support, but also with expertise in family business issues and a commitment to the cause of family businesses. If you have questions, they can help.

- ASSOCIATED BANK N.A.
- DEWITT ROSS & STEVENS S.C.
- SMITH & GESTELAND LLP
- THE QTI GROUP
- THE ZIMDARS COMPANY INC.
- THOMPSON INVESTMENT MANAGEMENT, LLC
- FBC DIRECTOR & EDITOR: ANN KINKADE
- OUTREACH ADMINISTRATOR: JOYCE FASANELLA
- NEWSLETTER PUBLISHER: PRITI PATEL

## 2007 Summer Tailgate!



*“Life Within our Family  
Business - Challenges and  
Blessings - From My Perspective”*

**Presenter:** Kim Hendricks, President of Mule-Hide Products Company, and ABC Supply Company, Inc. second generation.

**When:** Tuesday, July 17, 2007; 5-9:00 p.m.

**Where:** UW Memorial Union, Tripp Commons

**Agenda:**

5-6:15 p.m.: Socializing and Networking

5:30-6 p.m.: UW MadHatters A Cappella Group  
Supported by Thompson Investment Management

6:15-6:45 p.m.: Indoor “Tailgate” Buffet Dinner

6:45-7:45 p.m.: Kim Hendricks

7:45-8:30 p.m.: Make-Your-Own Sundae

Reserve the date now! Bring a potential FBC member! Invitations will be available at the end of May.

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