



News Briefs

March 2006

Welcome—

Kundinger Fluid Power, Inc.



Kundinger Fluid Power, Inc. is the region's only authorized full-line Parker-Hannifin distributor. As an industrial distributor, Kundinger supplies hydraulic, pneumatic, and electromechanical components to many industries, including: agriculture, food and beverage, machine automation, construction, converting, packaging, paper and plastics.

The company was founded in 1961 by Thomas A. Kundinger. His son, Thomas J. joined the company in 1970 and is the current president and CEO. Thomas J's sons, Tom and Paul, are general manager and product marketing manager, respectively.

"We decided to join the Wisconsin Family Business Forum after attending a couple of meetings as guests. The quality of the programs and diverse group of members makes the Forum very attractive to progressive family-owned businesses. We are confident the Forum will help second and third generation businesses like ours plan for future success," said Paul Kundinger.

Is Mr. or Mrs. Perfect Good Enough? Leadership and Career Development in Family Business



March 22, 2006

8 am—noon

Preceded by breakfast

Butte des Morts Country Club, Appleton

At the Forum's invitation, Amy Schuman, a nationally recognized expert in the area of leadership and career development, has agreed to lead this workshop on this much requested topic.

Amy, a senior associate of The Family Business Consulting Group Inc., works with family businesses on leadership development, communication skills and team building. Her experience is centered on helping family mem-

bers collaboratively create systems, structures and relationships to help them function as effective stewards of their enterprise. Amy creates leadership and career development approaches tailored for sibling teams, young adults, teens, and younger children in the next generation. She helps create conditions for successful generational transfer.

For more than 11 years, Amy directed organization development efforts for one of the top 10 of the 100 Best Companies to Work for in America and a third-generation, family-owned and managed business. A key executive during the successful transition from second- to third-generation family management, she worked closely with the owning families to preserve the company's unique culture, while re-interpreting and updating company practices to meet the intense demands of an increasingly competitive marketplace.

During this workshop, Amy will address:

- ✓ What skills, knowledge, personal qualities and experiences characterize successful next generation leaders? How can you cultivate these for your business?
- ✓ In developing next generation leaders, is it better to take a "family-first" or "business-first" approach?
- ✓ How can a family segment the next generation to account for different needs in the younger and older next generation group?
- ✓ What are proven methods for grooming future family and business leaders in businesses of all sizes?
- ✓ When should you seriously consider a non-family leader as a successor? How can you manage this without weakening the family dimension of your business?
- ✓ What are the roles of all the stakeholders: owners, managers, family, board of directors—in the career development process?
- ✓ What are pitfalls in this process? How can they be avoided?

Amy will engage participants in active dialogue and participation as part of her presentation. Time permitting, a case discussion will be used to emphasize learning points.

The registration form for this program is available on the Forum's web site.

Leveraging the *Family* in Family Business: Tools to Maximize Family Business Potential

While a few participants found it difficult to relate their small family needs to the experiences and needs of the larger Schmidt family, most said they appreciated hearing what other families have done to communicate with family members and learned some techniques that to apply.

Most participants found value in the guidelines and cases presented. The following are representative of what we heard:

- “confirmed our need to continue ‘processes’ that other seminars have instigated. Want to now establish web access for family members that aren’t working in business to keep them informed.”
- “great outline/guide for us as we prepare our children for ownership but not working in the business (separating ownership from day-to-day management).”
- “reinforced our need to schedule family meetings to include spouses and family members not in the business.”
- “the business models were very informative.”
- “the need to define roles and expectations for young people coming in”
- “great personal stories of how each company accomplished their goals!”

The audio of this workshop will be available in the *members only* section of the Forum’s web site in the near future.

Peer Group Meetings

Next Generation Group:

Twelve *Next Generation* members soaked up the information provided by the former CEO of Badger Mining Corporation, Tom Stark, during their January 30th meeting at Meyer Services. The focus of the session was on the role of CEO and what it takes to fill that role. Through a candid dialogue with Tom, group members were able to test their assumptions and get valuable answers to their questions.

On February 22nd, the group met at Techni-Flex to focus on their self-assigned homework and to discuss member issues.

The group will meet again on March 22nd.

Successors Group:

The March 28th meeting of the Successors group will be hosted by Steve Kamrowski and Mike Hackbarth at Flex-Staff, Appleton.

On April 25th, the group will meet on campus with Heather Holly of Pinnow Sheet Metal as the meeting’s hostess.

Non-Family Group:

Eight non-family managers met on January 24th and nine met on February 22nd at Reeve Memorial

Union, UW Oshkosh. In addition to these managers, Phil Florek attended as facilitator of the group.

Group members are finding that they have a lot in common. They also found that they can learn a great deal from each other due to the various generations of their businesses and their tenure in family business.

The group has continued to add non-family managers each month. If you or a member of your business would like to learn more about this group, please contact Sue.

Best Practices:

On March 9, Schenck Business Solutions will host *Acquiring, Selling or Passing Down Your Business* at Butte des Morts Country Club, Appleton.

Steve Predayna and Steve Hooyman will examine the significant issues that arise in the acquisition or sale of privately held companies. Whether it is something you plan to do next year or 5 years from now, this workshop is a session you cannot afford to miss. Lunch will be served, compliments of Schenck Business Solutions.

On February 3, 2006, Steve Lautenschlager of First National Bank hosted a Best Practices session on *Charitable Planning Strategies* at their Oshkosh branch. Steve, Jennifer Koepl (McCarty Curry Wydeven Peeters & Haak LLP), Eileen Connelly-Keesler and Karlene Grabner (Oshkosh Area Community Foundation) led this session. One participant reported that the session provided a lot of things to think about “for us personally, for our business, and for giving within and by other ‘social’ groups.”

IT Group

Utilizing the Forum’s list service, David Gneiser sought interest in forming an IT affinity group. Within days, eight IT professionals responded with interest. The group’s first meeting will be March 7th at Fond du Lac Bumper Exchange. If anyone else is interested in participating, contact Sue.

Member News

Fond du Lac Bumper Exchange, Inc. is celebrating its 50th anniversary. Congratulations!

Forum Scholarship

Members and sponsors alike have responded with gifts to the Forum scholarship fund which was initiated by the Board at its January 2006 meeting as part of the Forum’s 10th anniversary celebration.

The Board’s goal is being met as members, sponsors, and interested family businesses express their support for this initiative.

Criteria for application for this \$1,000 scholarship include:

- must be full-time University of Wisconsin Oshkosh undergraduate students who have achieved junior or senior status before receiving the award and have a major or minor in business
- must be recommended by a member (family business or sponsor) of the WFBF

- must have a minimum 3.0 grade point average
- must have shown leadership or involvement in extra curricular activities, and
- must have at least one semester remaining at the University of Wisconsin Oshkosh after the semester in which they apply

The Forum is encouraging friends to consider donating at least \$500 to help build the scholarship fund. However, donations of any sum are greatly appreciated.

Please make the check payable to *University of Wisconsin Oshkosh Foundation* and send it to the Forum's office. This is a tax deductible donation.

Your help is needed. Students need the recommendation of a Forum member and sponsor to be eligible for this award. Application forms have been sent to all the Forum partners for distribution to qualified students. Additional forms are available through the Forum office.

The deadline for application is March 31, 2006. The scholarship will be awarded at the Forum's annual dinner the evening of May 24, 2006.

Help Wanted!

In addition to its Board, the Forum has two standing committees—Program Committee and Recruitment & Retention (R&R) Committee. Member participation in these committees is critical to the success of the Forum.

At this time, we have several member vacancies on both committees.

The Program Committee works with the Director in developing the program plans for the year and in the design and implementation of specific programs. The Committee meets quarterly for about 2 hours each meeting.

The R&R Committee identifies potential family business members and sponsors, and participates in recruiting efforts. This Committee schedules meetings as needed to accomplish its goals.

Meeting dates, times, and locations are determined by the members of the committees for their convenience.

Please consider becoming a member of one of these Forum committees. For further information contact Sue.

Director's Column

Sue Schierstedt



The Board held its strategic planning workshop on Friday, February 10. With the facilitation of B.S. Sridhar, the Board made significant strides in response to the data it collected through focus groups and interviews.

The objectives developed at the workshop include: test offering Forum programs in Green Bay in the upcoming program year; increase the use of moderators to improve program focus; expand the use of technologies for program delivery; clarify the relationship of Forum sponsors and members; encourage sponsors to provide a family business case at the beginning of each program, and train students as group facilitators for the Forum.

The Board and committees were charged with working on the implementation of these objectives.

In January, the Board appointed a committee to begin work on a 10th anniversary international workshop. Further information should be available at the March program.

Succession is a process! Mary Weddig came out of retirement to join the Forum in May 2005. Since that time, we have come to depend upon her ability to organize details, improve our use of technologies, and enhance our member support. At the end of November, Mary officially retired, again, promising to remain with us until we could hire her replacement. Having recently returned from three weeks in Asia, she says with emphasis, "retirement is good."

Since November, we have been working within the State System in an effort to find a successor for Mary. To date, we have been unsuccessful. If you know a talented person who would thrive in a multi-faceted, half-time position as part of the Forum's administrative team, please tell him/her about our position and direct him/her to our web site for a copy of the position description. To become eligible for State employment and for this position, interested parties need to take the State test which is offered on a monthly basis. Information regarding application is available on the campus' website.

Sue

Program Registration

Register for Forum programs on our web site www.uwosh.edu/wfbf at the *Programs* menu option by completing and submitting the registration form.

Family businesses interested in Forum membership may register to attend one program as a guest of the Forum.

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		
Date	Event	Presenter(s)
Mar 22	<i>Is Mr. or Mrs. Perfect Good Enough? Leadership and Career Development in Family Business</i>	Amy Schuman Family Business Consulting Group
May 24	<i>Annual Dinner: A Family's Heritage</i>	Lou Gentine Sargento, Inc.
August	<i>Family Picnic</i>	Program Committee Plamann Park
UW-Madison Family Business Center		
Mar 28	<i>Compensation and the Family Business</i>	Bob Wilkening- Wilkening & Co.
May 9	<i>Managing Change in the Family Business</i>	Bob Shaver UW-Madison

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.



Pathmakers, Inc. has been serving family businesses since 1995. This partnership of four focuses on the incorporation of people, process, and plan into family businesses of all sizes. Pathmakers enters into relationships with family businesses as they deal with issues related to change (i.e., succession, partnerships, family dynamics, next generation entry, etc.) and the impact on significant relationships throughout that change.



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:

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



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