Director's Welcome

What a great summer it’s been! We are approaching 170 member companies – more than ever!

Over the last few months, Angie and I had the privilege of visiting with many members and prospective members. We toured plants, heard amazing stories, learned of successes and challenges and had the opportunity to see how the Center is impacting members. Thank you to everyone we met with for your hospitality and for sharing your stories. Our goal is to continue to foster productive, relevant relationships among our members so that good ideas are shared and implemented. We look forward to more visits and to seeing everyone at the great upcoming Center events.

Here are some of the fun facts we discovered and experiences we had:

*Rudolph Libbe, OBARS Machine and Tool, and Designetics* have both been members for more than 15 years. It was fascinating to meet with them and learn how they've grown and diversified since joining the Center, and how the next generations are making their marks – some in the company, some not.

A 12-year-old boy dreamed of having his bed lit from underneath-like the cars in The Fast and the Furious. An electrical engineer, his father, Ron Finch, took the idea and ran! After presenting his creation to his son, the boy grabbed the box, ran past his dad and said, “This is cool! Let’s put it on my bike!” And so began the latest trend, and the company *Brightz.*

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It’s one thing to hear about, but to see 3D rendering happening is amazing. Center member SCF Graphics showed us how they are innovating and staying relevant in their industry.

During a tour of long-time Center member Doyle Shamrock’s business, we were fascinated to learn about injection molding and see everyday products being made.

We had the chance to meet with a few newer members too! It was nice visiting and learning more about Wilson Auction in Bryan, Ohio and then talking with the leadership team from Bionix (who are also participating in our GlobalTarget program) and hearing how their Safe Ear Curettes came into existence. It was one of those “Wouldn’t it be great if …” moments!

Third generation, woman-led, Jerl Machine has provided precision metalworking and machining for a diverse group of industrial and manufacturing customers. It’s always interesting walking through a machine company to think about how many businesses touch one product.

We are lucky to have had the opportunity to visit with so many members – if we haven’t been to your place in a while, or you have something new and exciting you’d like to share with us, invite us over! We’d love to come see you!

Welcome New Center Members and Advisory Board Members!

The Center is proud to welcome the following new members and we look forward to their participation and contributions:

Bassett Nut Company
Concept Rehab, Inc.

As one Center member put it, “The value and benefits I gain from the Center for Family & Privately-Held Business are well-worth the modest cost of membership.” If you aren’t a member, and are interested in learning more about how your company and family can benefit from membership, please send us an e-mail and we’ll schedule a time to get to know you!

Upcoming Events
Vital to the Center remaining member-driven, our Advisory Board continues to lead the way to success. Thank you to all who serve and welcome to new Center sponsor representatives:

Steve Niswander, Huntington National Bank

Scott Newsom, Shumaker, Loop & Kendrick, LLC

Click here for a list of all our advisory board members.

More Ways to Participate!

As the Center continues to evolve, we always ask ourselves, “What can we do to add more benefit to membership?” We’ve found that members really value and love their affinity groups so we’ve put a lot of effort into strengthening them.

Leading Generation Topics Drive the Senior Group*

More and more Center members come to these “drop in and chat” sessions that discuss transition/exit strategy and retirement issues. Meeting every other month, these leaders share their experiences. No one understands like a peer. Some are retired (some a few times over!), some are in the process of selecting successors, and some are just beginning to plan. It’s an ever-changing, fluid process and members come up with innovative, unique and best practice solutions, well worth hearing.

The next Senior Group meeting is scheduled for Wednesday, September 16. At the request of the group, their next meeting will have two guests from the other perspective – people who have been named successors and have gone through the process. If you are a Center member in the leading generation of your company and would like to attend this meeting, e-mail us and we will send you an invitation.

*Senior Group has been the default name. Send us better name ideas and we’ll give a small prize to the winner!

New Women’s Group

At the suggestion of members, we have formed a new group for women in the leading generation, whether they are working in,

Effective Transition Planning ... for Everyone's Success!

Tuesday, Sept. 15, 11:30 a.m.

You’ve worked hard and made many sacrifices to build a successful business. That’s why it’s important to put the same amount of energy into protecting your business.

The UT Center for Family & Privately-Held Business and Mass Mutual have put together a panel of family business experts to help you address critical transition issues, including:

- What happens to the business when the owner unexpectedly exits or retires
- Who is the right successor
- How to attract, retain and reward key employees to the success of the transition
- Ways to minimize tax burden through the process

The reality is that many business owners spend the majority of their time working in their business and not on their business. This means that many critical planning issues go unaddressed, which may create adverse implications for the company’s success and viability in the future. Owners, future owners and current leadership should attend this forum and take the first steps toward continued, long-term success.

This event is free for Center members and sponsors, and $15/person for non-members.
retired from, or never have worked in the family business. Women as mothers, daughters, sisters or in-laws play a unique role in a family business’s success.

The conversations are exceptional, filled with wisdom, emotion, know-how and humor. This group is open to any leading generation woman from a member company – whether you are involved in the day-to-day operations of this business or not. Because let’s face it, even if the matriarch of the family doesn’t work in the business, she certainly impacts the business. Our next meeting will be Tuesday, Nov. 10. If you would like to attend, e-mail us and we will send you an invitation.

**Affinity Groups Continue to Grow and Impact**

Hands down members will tell you the best benefit of membership is the affinity group experience. Participants meet regularly with a select group of other business owners facing similar issues. Participating in an affinity group is one of the best opportunities to get personal time with fantastic business leaders.

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**Outside Boards: Do you need one?**

Tuesday, September 29, 7:30 a.m.

Having a board of directors and maximizing its usefulness may not be high on your list, but as your business grows, having an active board can provide significant advantages. At this mini-forum, a team from Eastman & Smith will cover:

- Why you need a board
- The different types of boards and which is right for you
- How to establish and maintain your board
- Compensation, fiduciary responsibility, legal liability, and many more questions you’ll have when establishing a board!

An outside board is a vastly underutilized business resource, yet a proven, best practice for family businesses. Think of it this way: If Warren Buffett and Steve Jobs, two of the greatest business leaders of our time, relied on outside perspectives for their crucial business decisions, maybe it’s a valuable strategy you should consider.

The Center will also be hosting two more member-only mini-forums this spring:

- Tuesday, October 20
- Tuesday, December 1

More information on the topics will be posted on our Website soon!

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We encourage all groups to have an annual social event with their significant others. Pictured above is Affinity Group 3 at their annual summer dinner.

E-mail us if you are a Center member and would like to be added to the waiting list to join a new group!
If you are not a Center member, and are a family-owned or privately-held business interested in taking advantage of these groups, let’s schedule a time to get together to discuss membership and these as well as other benefits!

Recent Events

Lightening Talks at UT

On May 21 the Center along with the College of Business and Innovation hosted a StartUp Toledo event. The turnout was great! Guests learned how they can access all the resources of the college, from getting student interns to faculty research to on-site training programs in sales and more. Center member Todd Hendricks, Pioneer Industrial Systems, did a great job representing the Center members, sharing with the group how membership has benefited his family and business.

Assistant Director Angie Jones with Center members Todd & Allison Hendricks

Video of the event can be found on the StartUp Toledo YouTube site.

Structurally Sound: How to Save Your Business Time and Money

Sponsor Insights

Huntington Bank powers small business growth and regional prosperity through SBA

Huntington National Bank is pleased to welcome Huntington Business Banking Market Manager Steve Niswander to the Advisory Board for the Center for Family and Privately-Held Business. Here’s some information about Huntington’s commitment to small business lending through the SBA.

Small businesses are a major emphasis in Huntington Bank’s ongoing effort to help build and sustain a vibrant economy. Huntington has made lending a priority as a facet of the holistic relationships it strives to build and the bank is recognized among the nation’s best.

During the Small Business Administration (SBA) fiscal year 2014, Huntington ranked as the nation’s largest lender in the number of Small Business Administration (SBA) 7(a) loans. Further, the bank is the largest lender under the U.S. Treasury Department State Small Business Credit Initiative and a consistently outstanding performer. In fact, Midwest business owners recently ranked Huntington highest in overall customer satisfaction in the Midwest region in a study by J.D. Power.

Each year, Huntington facilitates a significant number of SBA loan applications from newer businesses, those seeking financing with elongated terms, and those looking to expand or acquire a company. Often an SBA loan is a valuable tool supporting business
Presented by Gilmore Jasion Mahler

Taxes, paperwork, personal liability, fundraising potential -- we learned all of these critical aspects are affected by how your business is structured. This mini-forum was very enlightening for all - those starting a new venture and those considering changes to their growing/evolving business. Kathi Iott (above) along with Alexis Healy talked about the need to evaluate options and avoid making structural mistakes. If you weren't able to attend, or want a refresher, click on the title to watch the presentation - it will provide a better understanding of your options and the knowledge to help you decide which structure will make your business the most successful.

This is also a members-only feature; e-mail us if you need your username and password!

Building a Winning Team

Presented by UT Head Football Coach Matt Campbell

Attracting and keeping skilled talent is tough, even for the biggest, most reputable businesses. Head UT Football Coach Matt Campbell knows what it takes to develop and prepare a winning team. And he shared his strategy with us! Coach Campbell gave a motivating presentation, talking building the pipeline in advance, succession among companies of all sizes and structures.

Huntington is capable of administering loans anywhere from $5,000 to $5,000,000 with the support of an SBA guaranty. On a comparative basis since 2009, Huntington more than quadrupled its number of SBA 7(a) loans across the Midwest in 2014. Principal among this increase as a sign of a recovering economy is a four-fold increase in loans for new business start-ups and a more than 10-fold increase in loans for equipment.

The Toledo market, like many Midwest markets, is experiencing increased demand from small businesses, particularly those looking to grow and expand. From the purchase of a single pizza oven to the acquisition of a competitor, businesses are looking to the future again and SBA lending is often a vehicle to help them get there.

As part of the small business lending spectrum, SBA lending increases when small business lending demand is present. As small businesses start-up, look to expand or acquire, and in some cases consolidate their debt for organic growth, SBA is often an ideal tool offering borrowers the best lending package for their needs.

The U.S. Small Business Administration has also taken great strides to increase lending opportunities by eliminating the fees for borrowers to participate these past two federal fiscal years. No fees to borrowers up to $150,000 – and no fees to Veterans up to $350,000 – have contributed to an increase in borrower awareness and participation.
developing strong leadership and bringing various personalities together to accomplish a common goal.

This is also a members-only feature; e-mail us if you need your username and password!

Coach promised us an exciting season! We'd love for you to support him and the Center’s summer intern, Quarterback Logan Woodside, and cheer on the Rockets! Season and individual game ticket information can be found on the UT Athletics Website. We hope to See You At The Game!

Holding the event at the Glass Bowl was a nice touch - in addition to great information from Coach, the 75+ attendees were able to check out the Press Box facilities, and treated to a beautiful view of the stadium.

The benefits of SBA lending far outweigh the costs of the program, and Huntington has made a science out of efficiently guiding business owners through the lending process with some of the best loan application-to-close turn-times in the industry.
**Mission:** The UT Center for Family & Privately-Held Business is a resource dedicated to fostering education and networking by partnering for success and transition.

To opt-out of this e-mail [click here](#).

**Please note:** Opting out of this e-mail update does not preclude you from receiving other important e-mails from The University of Toledo.

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