



The Independent Business Leadership Series:

Next Generation Executives Forum

November 12-14, 2007

ORLANDO, FLORIDA

On the Campus of Stetson University in Celebration, FL



Association of Independent
Corrugated Converters



AICC

AICC, in partnership with the Family Enterprise Center of Stetson University, presents a unique, three-day executive training program designed to help member companies navigate the challenges of operating an independently owned business.

This forum will serve as a catalyst to discuss and deliberate the tough questions regarding strategy, succession, and performance as they relate to family and independent businesses. Ultimately, it will result in a call-to-action for the executives and their management teams to take a proactive approach in planning for the future of the business.

Current and future leaders of these operations will address a number of key questions such as:

- Does the company have a **strategic plan** that is in alignment with its long-term goals for the family and for the business?
- Should the business stay under family control? **Do we ultimately sell?** Do we know? What are the financial and non-financial considerations?
- Do we have a **management team** and **succession plan** that is aligned with and supports the strategy?
- Is the **next generation** of independent box plant owners ready to assume the responsibilities of running box operations successfully when called upon? How will we prepare them?

The objectives for the program are to:

Create a Strategic Framework providing an overview of the state of independent businesses as well as a summary of their history, trends, challenges and opportunities.

Review (or Create/Modify) a Vision and Strategic Plan for the business.

Develop a Succession Plan to guide the organization through the inclusion of the *next generation* of leadership.

Cultivate a Family Business Culture that builds trust and loyalty among employees and customers.

Implement the Strategic and Succession Plans in the business with the support of the executive leadership team and employees.

Program Agenda

Monday, November 12th

Overview of the Stetson University Family Enterprise Center

Setting the Stage: Developing a Strategic Plan... It All Starts with the End

The Family Business Landscape

- Why family businesses outperform non-family businesses: a look at the trends, statistics, and performance indicators that put family owned businesses with the best in the business.
- Key issues and challenges confronting family businesses today: managing growth, succession planning, nurturing the culture, etc.
- Creating economic value and social value
- What we hear from the next generation
- Build to stay. Build to sell.
- Prospects for the future

Keynote Speaker

Been There, Done That: The History of CorrChoice
– Geoff Jollay, former CEO of CorrChoice

Strategic Planning from a Family Member Perspective

What is different about strategic planning for a family business as compared to a non-family business?

- Mission and Vision
- Should business goals and family goals be linked and compatible?
- When do the family goals need to be stated and when should they be transparent?
- When do business and family member roles need to remain separate?
- Who are the stakeholders? Open communications within the family and the stakeholders.
- How to address multiple family members that may have different objectives for the business and their ownership share? Some may want to cash out: others may want to build value for the long term.
- Transition of leadership may trigger recapitalization needs driven by family members and by the company. Retiring family members may require liquidity.
- Competing with public and larger companies.
- Social values and investing in the community.
- Rules of family governance. Is this a “constitution” for future generations? What are the long term implications?
- Selecting and using advisors.

Strategic Considerations, Alternatives and Options

- Build or maintain.
- Stay or Sell.
- Recapitalize
- Acquisitions and Alliances.
- Timing.
- Alternative scenarios for creating value and wealth.

Performance Management, Value Creation and Wealth Management

Financial performance criteria and measurements in a family business may have additional dimensions. Value creation, wealth building, and longer-term point of view

- What is the personality and nature of your business?
 - Nurture the family or nurture the ROI
 - Care for each other or care for productivity
- Capital and other resources may be more limited than the non-family competition. What are the options?
- How do we measure results? How do we define success?
- Does the team understand the scorecard and what their roles are in achieving results?
- Do the reward and recognition systems support a high performance culture?

Break Out Sessions – CEOs and Future Leaders

Reception follows at Celebration Hotel

Tuesday, November 13th

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Paving the way for the next generation: Succession Planning...Developing a Succession That Is In Alignment with Your Family Plan and Business Plan

Building a high performance culture to implement the plan

Anyone can buy equipment. It just takes capital. It is very difficult to build and compete with a high performance culture.

- Buy in of the management team (they need to have a voice, they need to see a career path)
- Values can reflect the family ownership and can be turned into a competitive advantage. Employee and Customer Loyalty.
- The “Family Brand” – How to build on it and use it to create advantage, internally and externally. Relationship leverage.
- The war for talent. How to attract and retain high-performance talent.
- Characteristics of high-performance family businesses. (how does your business compare)
- Nurturing a family culture environment and a high-performance company are compatible. How do we do it?
- Create an environment where they think like owners.
- Performance-based incentive plans that achieve results without giving up equity.

Family Members in the Business

Roles and managing expectations:

- Active vs. Passive members
- Current leadership positions
- Communications dynamics
 - Family meetings

- Multiple family members working with employees (consistency, style, supporting the mission, values, objectives)
- How are decisions made? Management style
- Importance of building trust and rapport in the organization
- Conflict resolution and building consensus
- The Family Plan

Succession Planning and Organization Development (Short Term and Long Term)

- Nurturing and development of the next generation of leader(s)
- Creating an organization development plan (assessments, development plan, etc.)
- The long term strategy (stay, build, sell) determines the make up of the team
- Defining your company culture and creating a leadership profile
- Internal and external communications (style, message, consistency, method)
- Succession planning
- I like it here because “they treat me like family”
- Creating a team environment (open communication, problem-solving, etc.)

Break Out Sessions – CEOs and Future Leaders

Wednesday, November 14th

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Taking Action: Creating Value, Managing Wealth, and Measuring Performance

Business Performance Measurement and Management

Role of an advisory board. Board development and evaluation. Financial metrics.

Guest Speaker

- Value and Wealth: Short-term and Long-term Considerations. Geoff Jollay, former CEO of CorrChoice
- Keeping your options open and managing the company during periods of uncertainty
- Navigating the sale of the company
- A look into the significance of creating and following organizational values, using wealth in socially responsible ways, and investing in community (business and social).

Wealth Creation, Asset Management and Estate Planning

- The value of the business (today), benchmarking
- Year-over-year change in the value of the business
- Long term options
 - Take the company public
 - Establish an ESOP
 - Sell to strategic or financial firm
 - Debt recapitalization
 - Do nothing
- Estate planning strategies
- Tax strategies

Break Out Sessions – CEOs and Future Leaders

Wrap Up and Post Class Assignment

Family Enterprise Center – Biographies



Mario Fidanzi has been a senior executive with a number of family controlled businesses, including Rand McNally and Scholastic. He has led sales, manufacturing, distribution and operations nationally and internationally in the printing, packaging, publishing and retail industries. His teams expanded capability, formed strategic alliances, joint ventures and launched new businesses in the United States, Europe, Mexico and South America. They secured the largest contracts of their type in the world. Fidanzi has evaluated acquisitions and consulted with industry leaders including one of the largest publishing companies in the world. He has an M.B.A. from the Kellogg School of Management at Northwestern University, and a B.S.B.A. from Roosevelt University.



Greg McCann is the founder and former Director (1998-2006) of Stetson University's Family Enterprise Center. McCann continues at Stetson University as a professor of Family Business and Business Law where he focuses his efforts on developing the next generation of family business leaders and advisors. Outside of academia, McCann is the founder and principal of McCann & Associates, which consults to family businesses in the areas of succession and development of the next generation. Most recently, McCann authored [When Your Parents Sign the Paychecks](#), which guides young adults through the challenges, opportunities, and risks seldom addressed in academia or in family businesses. He is also a member of the Family Firm Institute's Board of Directors.



Monique Forte is an Associate Professor of Management at Stetson University in DeLand, Florida. She holds an M.B.A. from the University of Georgia and a Ph.D. from Florida State University. She teaches courses at all levels, including the Freshman Experience course, the senior-level Strategic Management course, and multiple management courses for nontraditional learners at Stetson's campus in Celebration. Her research interests include applications of psychological type, organizational politics, and strategic change. Forte is an active contributor to scholarly conferences and has published articles in the *Journal of Psychological Type*, the *Journal of Management Education*, and the *Strategic Management Journal*.



Geoffrey A. Jollay is a graduate of Stetson University with a B.S. in Management and Marketing. He began his career with Packaging Corporation of America in corrugated sales from 1975-1978. He then joined the family company, Ohio Packaging Corporation, in 1978 becoming President in 1985 and CEO and 1989. During this time, he grew the company from a single operation to seven manufacturing plants covering the Midwest and Southeast. He later formed the joint-venture company CorrChoice, LLC in 1997 with combined assets of Greif, Inc. formerly run as Michigan Packaging Corporation. The Jollay family sold its controlling interest of CorrChoice, LLC to Greif, Inc. in 2003. Geoff Jollay continued to manage CorrChoice until 2005 when he retired.

Hotel Information:

Celebration Hotel
700 Bloom Street
Celebration, FL 34747

(407) 566-1844
1-888-499-3800
\$169.00/night
Room reservation cutoff: October 10, 2007

Member Registration

1 Registrant: \$2,495
2 Registrants: \$2,195 each
3 Registrants: \$1,995 each
Early registration discount of \$200 per attendee if received by October 10, 2007.

Registration

Number of attendees: _____

Total Payment (USD): _____

Name(s): _____

Company: _____

Street Address: _____

City: _____

State: _____ Zip: _____

Email: _____

Method of Payment:

- Check (made payable to AICC)
 Credit Card

Type of Card: _____

Card Number: _____

Name on Card: _____

Expiration date: _____

Signature: _____

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