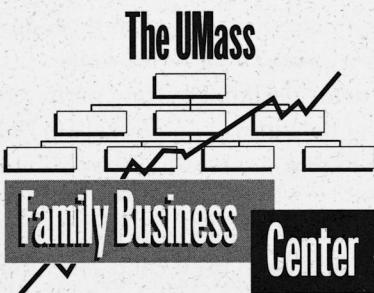


THE UMASS FAMILY BUSINESS CENTER

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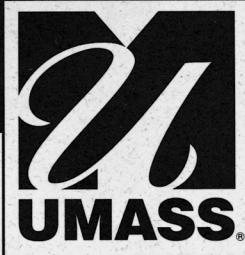
NEWS AND VIEWS

FROM THE CONFERENCE ROOM AND THE DINING ROOM.



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The Greniers Learn How to Develop a Picture-Perfect Family Business

By Jayne Pearl

THREE THINGS GO INTO taking a professional photograph: lighting, posing and capturing the right expression, insists Marc Grenier, director of photography at The Greniers, a Holyoke-based family photography business run by four Grenier brothers. But they learned the hard way that it takes more than that to run a photography business. Success also requires keeping professional and personal needs in focus at the same time.

In 1982, co-founder R. Robert Grenier suffered a sudden, major heart attack. He revealed to his eldest son, Larry, that he would not be

Innovative Program Award



*l to r: Marc, Larry, Bob, Dan, Chris Grenier
(out photographing a wedding: Helene)*

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Summer 1999

FROM THE DIRECTOR'S DESK:

Test Your Family Business Quotient!

F YOU SPEND that 100 hours or so per week working with members of your gene pool, you probably are more a family business expert than you know. But how aware are you of the vast influence of family business on the arts, politics, technology, culture...even business!?!? Take the Family Business Challenge and see how worldly-wise you really are!

1. When three identical brothers, separated at birth, were reunited (all had same make of car and cigarette and wife named Nancy) they ran right out and (a) sued the birth parents for depriving them of brotherly love (b) vainly attempted to locate a fourth to start a barbershop quartet (c) opened a Romanian steakhouse named "Triplets."

2. What did Steve Forbes have to say about his relationship with his father Malcolm? (a) "He could never get from 0-60 on his Harley as fast I me." (b) "I gladly paid his life insurance premiums, though term life is very expensive for a 70 year old." (c) "At a very young age, I decided to enjoy my father rather than compete with him."

3. In the film *Avalon*, the city-dwelling branch of the business family arrives at their suburban partners' home, only to find that those SOBs have committed an unspeakable offense, namely (a) funneling cash offshore via pneumatic tubes (b) going discount without a family council discussion (c) cutting the Thanksgiving turkey without waiting for a quorum.

4. According to legend, what product was manufactured only after the child agreed to add the company's core product to the formula (even as an inert ingredient) (a) the mealworm in the Monte Alban tequila bottle (b) the Johnson wax in Raid insecticide (c) the Alfred Hitchcock cameo in the film made by his daughter.

5. A cross cultural study of 22 countries shows the major factor in success among next generation leadership results from (a) the manner in which successors were trained and mentored (b) the extent to which their parents had outside interests and proper prior planning (c) their innate inner motivation to achieve.

6. Which of the following represents the most accurate understanding of family dynamics? (a) President Bush spinning off two governorships to avoid clash of brothers (b) Congressman Patrick Kennedy declining certain promotion to his father's Senate side of the business (c) Elizabeth Dole taking the reins from a faltering spouse d) Hillary Clinton ditto. *

7. The ubiquitous statistic that 2 out of 3 family businesses fail to make the transition into the second generation still holds true, despite the fact it (a) was first derived from a study of industry in Chicago in the 1920s (b) did no DNA testing on the sample group of failed successors (c) included in the sample several married first cousins selling Amway products.

8. In the film *Mouse Hunt*, two oddly matched brothers are thrust into partnership by acquiescing to their dying father's last request. After much distress, they find a way to compromise and create a product that combines their interests. Is that product (a) a robot that feels your pain (b) a computer mouse with fur and tail (c) string cheese (d) coats made from free range lemmings?

9. Which of the following is not an actual advertising slogan from a family business?: (a) "A Family Business You Can Trust" (b) "Family Disowned Since 1998" (c) "One Tough Mother" (d) "I'll give you a great deal or my name isn't Whitacre!"

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By Ira Bryck



Photo: Paul Shoul

F.B.C. Membership Benefits

Participation in the Full Series of Eight Dinner Forums through the year for all family members in the business. At the discretion of members, family *not* in the business is invited to the meeting. Other topics might be appropriate for a non-family, key employee. The maximum value of membership in the program is reached when all relevant parties partake of our interactive learning environment.

Roundtable Discussion Groups The UMass Family Business Center offers the opportunity for members to participate in peer roundtable discussions. Groups divided loosely along generational lines (Seniors/Founders and Adult Children) meet bi-monthly in an informal, facilitated "affinity group" with others in the same position in the family business. This group, a member benefit at no extra charge, is a confidential and intimate forum that you may view as your outside board of advisors on both family and business issues.

Opportunity to Network and Confer with intimacy and confidentiality with business owning family members, with speakers who are leaders in the field of family business consulting, and non-commercial contact with the center's sponsors, representing the fields of law, insurance, banking, and accounting. This interaction will be invaluable in providing a sounding board, a second opinion, an empathic and experienced listener, and honest and direct feedback for the family business member.

The UMass University Library also offers business resources including: •a computer catalog of the collections of the 5 colleges in the UMass area, and access to them through UMass; •Infotrac, a 20 workstation, 4.8 gigabyte business file which indexes 800 business, economic, management, trade and industry journals and newspapers; the American Business Disk, a database of 10 million businesses; and a complete collection of business directories.

A Subscription to our Quarterly Newsletter *Related Matters: News and Views From the Conference Room and the Dining Room*, featuring advice on the issues relevant to family business, such as succession planning, ownership and management, and family relationships, as well as coverage of the activities of the Family Business Center and profiles of its members.

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*News and Views from the Conference Room
and the Dining Room*

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Till Death Do Us Partner

By Shel Horowitz

FOR THREE COUPLES who've done it, working closely with your spouse has advantages and disadvantages. Dick and Janet Haas of Hillside Plastics, Jean and Stan Frank of Gem Jewelers, and Joji Robertson and Tad Schrantz of Cheshire Oil all shared their insights with the Family Business Center May 26 at the Log Cabin. Maureen Perry-Jenkins, director of the Center for the Family at UMass served as moderator.

Dick Haas, originally a dairy farmer, put his life savings on the table to buy Hillside. The business was in trouble, and Haas had to work long and hard to make it viable. While working with Janet in the business was never a problem, the sheer intensity of the workload was; if offered the chance to do it again, he's not sure he would. "When I had open heart surgery, it was a vacation!"

For Janet, knowing what was on her husband's mind helped her feel comfortable, and complementary skills made it work. "It's been very helpful to our relationship for me to understand what's going on. He listens to me in my areas of strength: people and quality. He'll offend someone," and she'll have him apologize. "And his strengths—on the phone, customers will lambaste him. I couldn't handle that."

But Janet was the planner and people person, according to Dick. "She'd set up quality systems that made us what we are today. When he fired someone, they'd always leave smiling, saying, 'what I've learned at Hillside, I can get a job anywhere!'"

Stan Frank started his business in his home, after a few previous business failures. He began buying jewelry at auction, learned how to be an auctioneer, and—at Jean's urging—gave up the auctions to start the first of three stores around 1977.

Their road, according to Jean Frank, was also not always smooth. "Somehow, he always got me involved in all his endeavors. There were times we didn't get along very well; there are still times. So I went in on Mondays [when Stan was on buying trips]—but it ended up being more than Mondays." Still, he even fired her once, then begged her to come back.

During a rush to sell gold and silver around 1980, both Franks put in lots of overtime. "There was a line around the block with people selling. We were



Michele Bograd, Ph.D.

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