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All in the Family—Best Practices for Family Owned Staffing Firms

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WEBINARS

April 25

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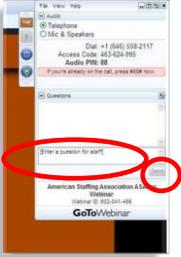
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How to Ask a Question

- Questions Panel
 - Type your questions into the Questions panel and click Send.





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- Visit the ASAPro home page at americanstaffing.net/asapro.
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The Reserves Network Story

Presented By
Neil Stallard



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In the beginning...

- TRN was founded in 1984 by Don Stallard as an executive search firm
- Military and aviation cultural themes
 - “Call out the Reserves”
- Company quickly transformed into office and then “commercial” staffing



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In the beginning...

- National and regional recognition for fast growth, excellence in management, and great places to work
- Growth by acquisitions and organic expansion



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Initial Ownership...

- S-Corp with initially only one owner
- Senior leadership added as company grew
- “Golden handcuffs”
- Buy-outs



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Add some family...

- Expansion into a new state with Don's sister and brother-in-law
- Don's cousin as risk manager
- Neil (me) joins TRN as first job
- Leisa (Neil's wife) joins TRN



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Add some family...

- Nick (brother) joins TRN after gaining experience outside company
- Amanda (sister) finds a completely different career
- Misc.: Grandmother, uncles and aunts
- Leisa brings a few cousins in



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Succession Planning Begins...

- Broaden experience
- Back-office, front-office, affiliate groups
- Management, senior management, executive
- Outside networking, leadership groups
- Passion for the industry, staff, and clients
- Appreciation for the culture
- Positioning for inevitable transition



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We've got next...

2nd Generation:

- Earn respect
- No entitlement mentality
- Appreciate "extended" family
- Be patient
- Be prepared
- Lead by example
- Be approachable and authentic
- Learn the business
- Don't forget the clients



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When I'm ready...

1st Generation:

- **Communicate**
 - Long-term vision
 - Short-term tasks
 - Expectations
 - To all parties (family and "extended" family)
- **Plan**
 - Ownership is different than Leadership
 - Write it down
- **Be aware**
 - Changing business needs



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Accomplishments...

- **Successful transition of Neil to CEO effective Jan. 1, 2013**
- **No business disruption**
- **Positioned for future**
- **Maintained positive vendor/client relationships**
- **Formation of board of advisors**
- **Strategic realignment of business divisions**



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Next steps...

- **Retain culture, legacy**
- **Set, execute strategic plan**
- **High-performance executive team**
- **Succession planning at all levels**
- **Work with Board of Advisors**
- **Refocus on customer**
- **Start thinking about 3rd generation**



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Our Story—Abbttech Professional Resources Inc.

Presented By
Threase A. Baker



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Abbttech Professional Resources Inc.

- History
- Family Roles



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Challenges

- Need for siblings to please
- In-laws
- Business is Business
- Jealousy
- Sibling Rivalry
- Generational Gap
- Compensation and Ownership
- Perceptions
- Other Pitfalls



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To Do's

- Map family members to proper positions based on their skill and desire
- Have friends and interests outside the family and outside the business
- Don't let emotions mix family issues with business issues
- Create a family code of conduct
- Listen well
- You are the role model—perception is everything
- Don't forget the fun and humor



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Succession Planning—from the Next Generation's Perspective

- What you need from your parent's
 - Develop values and capabilities
 - Select a successor
 - Plan for the successor's personal development
 - Assist family with mapping career plan
 - Transfer ownership and control
 - Build a family team of owners
 - Retain nonfamily managers
 - Prepare contingency plan for succession in crisis



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Succession Planning, Continued

- Things you need to think about and give back to your parents:
 - A family emergency succession plan
 - Adopting your parents' baby
 - Create financial security for parents
 - Take charge of the succession
 - Demonstrate your ability
 - Put structures and strategies in place
 - Groom the next generation



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The JFC Story

Presented By
Linda Carchidi



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1975—Business Planning and Opening

- JFC Personnel—direct hire
- Name changes as company diversifies
 - 1993 JFC ProTemps
 - 1995 JFC Global Inc.





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1982—Decision to Franchise

- JFC Temps Inc.—temporary help
- Financial challenges of 1985





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1992—Growing the Business

- Research and development of a training center
- JFC Career Development Center



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2002—JFC Medical Inc.

- Placing clinical and nonclinical medical staff
- Direct hire and contract staffing





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Ownership Decisions

- 1975—Husband and wife
- 1998—Son-in-law
- 2000—Son



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Challenges and Mistakes

- Clearly defining roles
- Training and leadership development
- Stock options



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Things Done Right

- Hire at entry level
- Learn each position
- Business coach
- Staffing mentoring group
- Vistage
- Community involvement
- Staff support



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Succession Planning

- Who is capable?
- When is the right time?
- Is there stable and experienced management in place?
- What are the options?
 - Sale
 - Earn out
 - Gifting
 - Inherit



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Legal and Financial Considerations

- Obtain sound legal and accounting advice
- Make decisions on options
- Develop necessary legal documents
 - Contracts
 - Wills
 - Insurance policies
- Meet with banker and assure smooth transition
- Review all business contracts



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Thank You for Attending

- Today's webinar has been recorded
- Recording will be available within two days
- Qualifies for continuing education credit



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Upcoming Webinars

- May 16: Online Branding and Reputation Management —It's More Important Than You Think
- May 23: Protecting and Collecting Your Direct Placement Fees
- May 30: Gain a Competitive Advantage With ASA Certification

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