

April 7<sup>th</sup> 2017

**NJAWI MEETING NOTICE**

President: George Reitz  
Vice President: Antony Jakubowski  
Treasurer: John Gehman  
Secretary: Daniel Smith



**Succession Planning**

Forbes Magazine describes Succession Planning as “the practice of identifying and developing in-house candidates for top executive positions”, and states that it “is the most important job of corporate” Leadership. “without a strong succession-planning program, companies are not prepared for unexpected departures nor to meet demands for additional leaders resulting from growth”. However, in a different article on a related topic, Forbes give us some very grim statistics. Although “family businesses generate over 50% of the US GNP, less than one third (33.3%) of those family businesses survive the transition for first to second generation” and half that again to the third generation. ***Our businesses are like our children to entrepreneurs, and no one want to think that the business that we gave blood sweat and tears for, for all those years, is just going to die a quick death once we turn over the reins. This is why Succession planning is SO important!***

**Tom Garrity** is the managing partner of Compass Point Consulting, LLC, which he started in 2003. He is a family business strategist specializing in growth and transition strategies. Services include organizational development, strategic planning, succession planning, exit planning, and family business governance.



Tom began his career with a family business that grew from \$20,000,000 to well north of \$200,000,000 during his 11 year tenure, where he was responsible for building out the east coast distribution network, and then latter as a territory sales manager. He moved on to become the president and CEO of two different privately held manufacturing companies, and has core competencies in start-up, business development, executive management, finance, strategic planning, succession planning, government contracting, and family business governance.

**Business Description:** Compass Point Consulting works with family businesses with revenues between \$5MM and \$100MM. We help family business leaders better accelerate growth, get everyone on the same page, develop and retain talent to ensure the legacy of the business, and prepare and execute ownership transition. Our services

include organizational development, strategic planning, succession planning, exit planning, and family business governance. Our clients are primarily in the industries of industrial manufacturing, food processing, construction, contracting, technology, and professional services.

***In this Meeting, Tom will share some guidance to all of us about this much needed topic. The time is now to prepare for the future, because Succession planning benefits the business now, and YOU CAN'T PLAN FOR DISASTER. Don't be a statistic. Come meet with Tom, have a great lunch, and great some impactful, timely information, that will help you assure your business survives and thrives through all your generations. See You There!***

**RSVP Coupon Location: Inn of the Hawk 74 S Union St, Lambertville, NJ 08530 Ph (609) 397-9555**  
On: **Friday, April 7<sup>th</sup>, 2017 1:00 pm - 4:00pm. Fee \$35.00** To register, please fill this form & email to: DSmith@amcmillwork.com Or fax it to: (610) 965-0043

Company Name		Address		Website		Contact Phone	
<b>Number of Participants Attending</b>							
Participant Names		Address (if Other)		Email		Contact Phone	
<b>For Charges to a Credit Card</b>							
Name on Card		Billing Address		CC #	Exp	CID	Signature
<b>Submitted By</b>		<b>Email</b>		<b>Contact Phone</b>			