

University of Northern Iowa Family Business Center



FAMILY
BUSINESS CENTER

UNI

University of
Northern Iowa

Why Family Businesses are Important to Iowa

- Jobs!
- Economic fabric of the community
- Invested in the community
- Family businesses are sticky!
- Local ownership = local decisions
- Invested in the community
- Civic minded / philanthropic



There's No Business Like Family Business



- 90% of firms nationwide are family owned



...BUT IOWA FAMILIES HAD NO SUPPORT

88% of owners think they'll keep the business in the family, BUT

- **only 30% of family firms survive to the second generation**
- only 12% survive to the third generation
- and only 4% survive to the fourth generation

Succession – More Than a Money Game

Of the 70% of businesses that fail to transition to the second generation

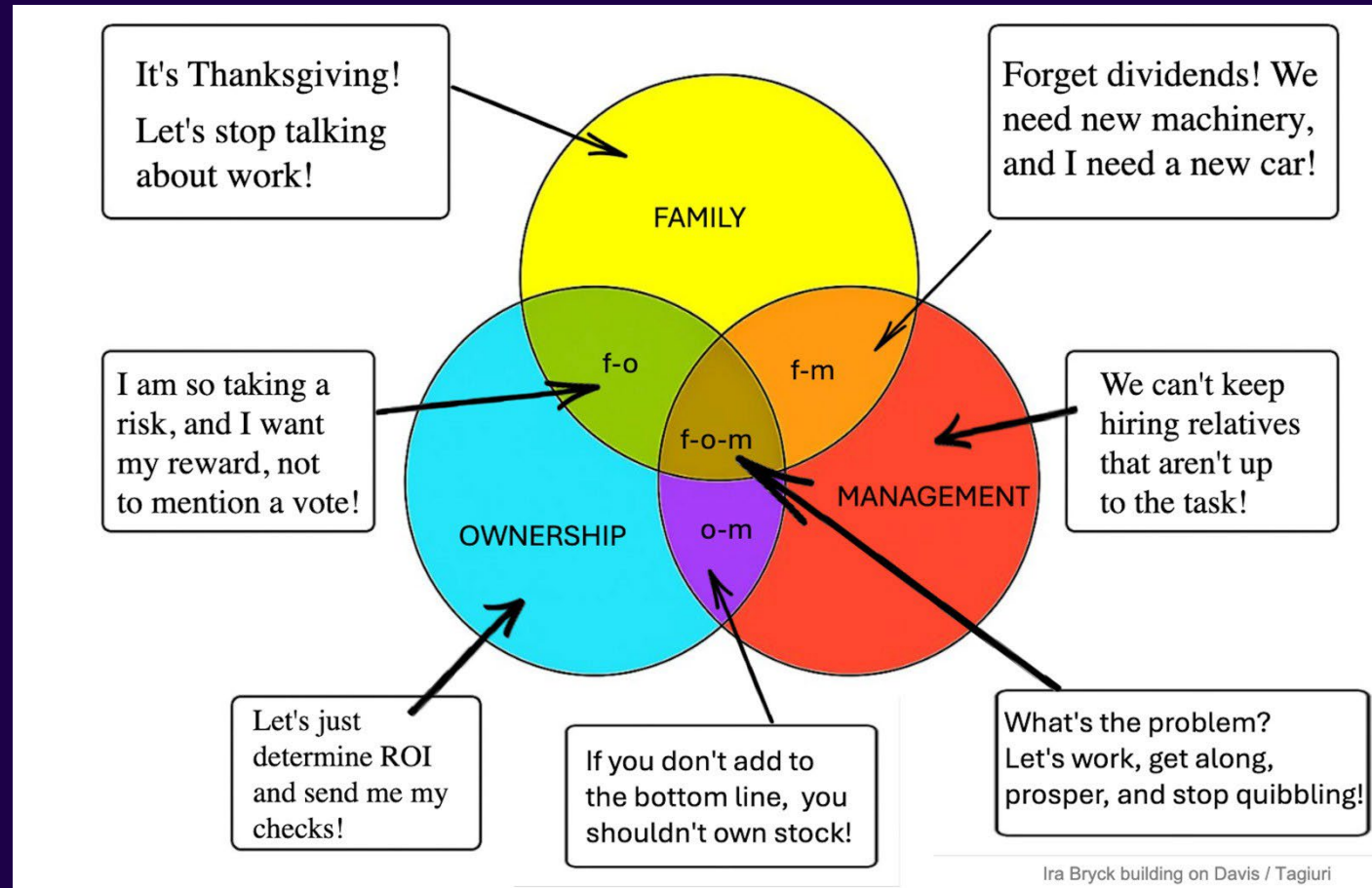
- 60% fail from communication or trust issues
- 25% fail from a lack of preparation
- **15% fail from all other issues (financial, tax planning, legal advice, etc.)**

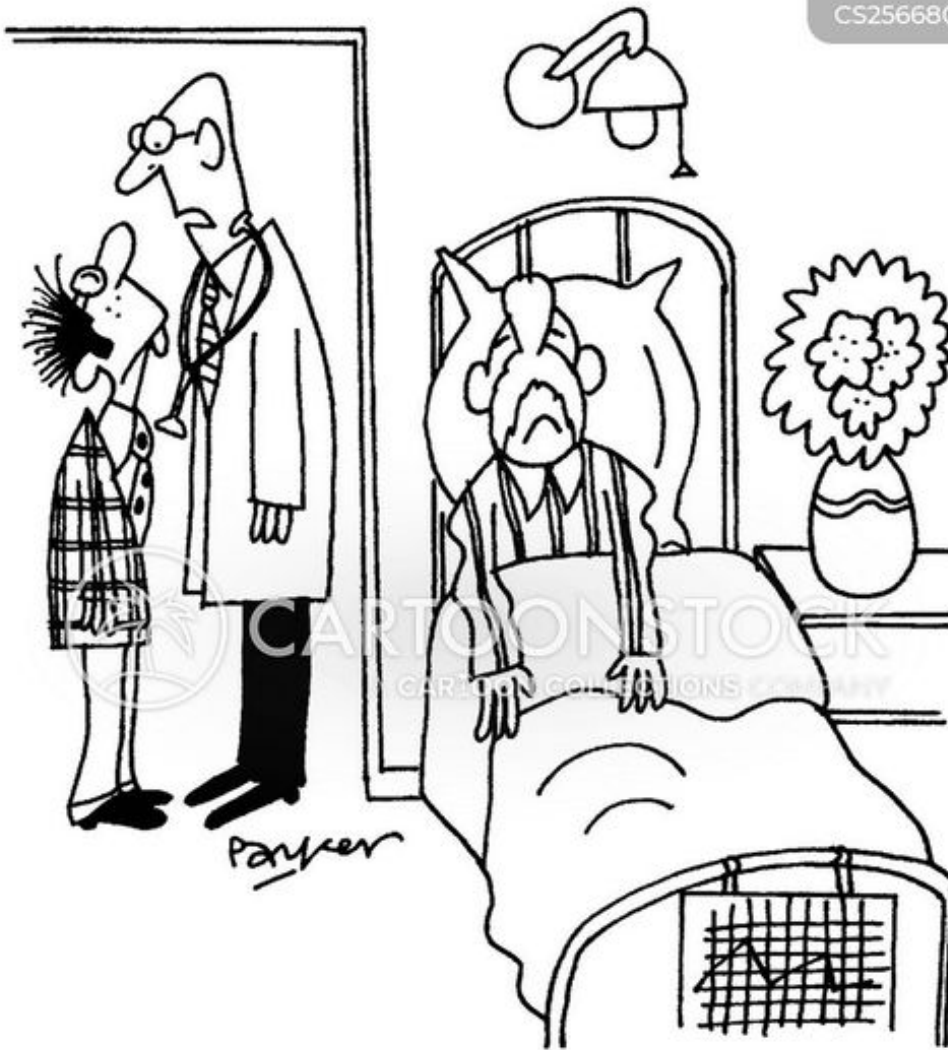
Potholes in the Road

- Assumptions
- Lack of Communication
- Triangular Communication
- Procrastination
- Sibling rivalries
- In-laws
- Cousins
- Divorce
- Etc., etc., etc.



Three-Circle Attitudes





"Your father just needs the will to live -
tell him you're ready to take over the
family business."

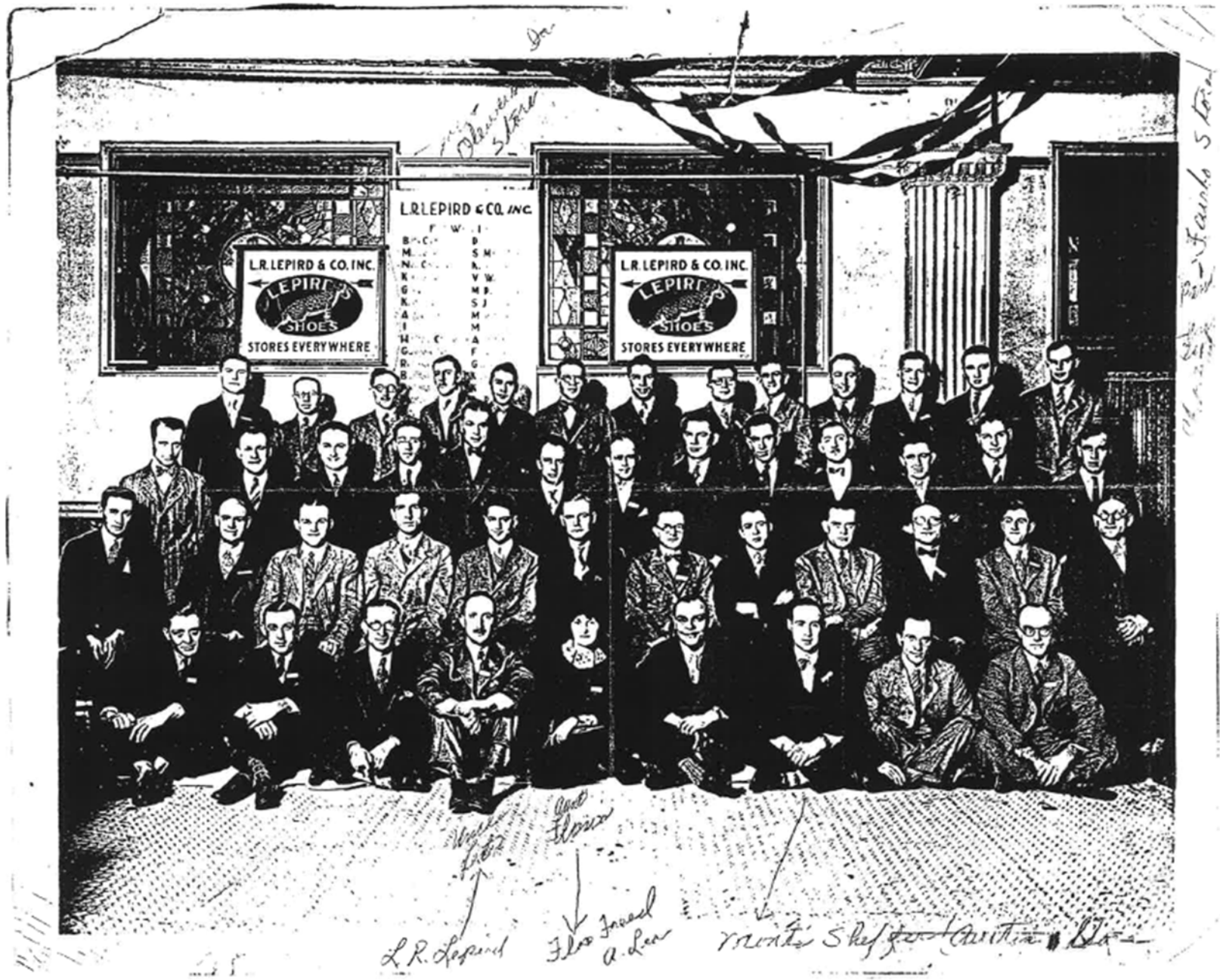


Jason White

President & CEO at Greater
Dubuque Development Corp.

Jason White is an economic development veteran with over 20 years of leadership experience across public, private, and nonprofit organizations. Jason has a proven track record of building and transforming economic development organizations throughout the Midwest. A Dubuque County native and Loras College & University of Iowa graduate, he brings deep regional roots and a passion for connecting communities with opportunity.





L.R. Lepird

Floor
Innocent
A. Lee

Monte Sheffield
Austin

Monte Sheffield - Franko 5 feet

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N.C.
S.M.
K.V.
W.P.
G.K.
S.J.
A.I.
M.A.
H.C.
F.G.
R.R.

Blanche Store

What We Do

We Offer Our Members:

- Consulting Services
- Peer Groups
- Virtual Breakfast Series
- Timely Topics
- Lead(her)ship Series
- Annual Family Business Conference
- Networking Opportunities
- Succession Planning
- Board Matchmaking



How We Can Help

The core idea is that economic developers focus on the *community and economic ecosystem*, while the FBC focuses on the *individual family business* — and those two perspectives are most powerful when they're coordinated rather than operating in parallel silos.

How You Can Help

- Get to know your families – especially the NextGen
- Find out what their Succession Plan is and isn't
- Refer them to our programming
- Partner with us to offer an event

Rural Community Vitality

Many of Iowa's rural family businesses are the anchor employers in small towns, with a high number of family-owned companies.

Our FY25 Impact

- Consulted with 152 Iowa family businesses
- Hosted 28 peer group meetings
- Service provided to families in 56 counties
- 155 attended the fourth annual Iowa Family Business Conference
- Provided undergraduate courses to students at the University of Northern Iowa



Upcoming Member Events



- Virtual Breakfast Series | **Practical AI for Family Business Leaders**
Thursday, March 5 from 8:00 – 9:30 am
- Family Business Happy Hour | **Lion Bridge Brewing Company**
Thursday, April 16 from 4:00 – 6:00 pm
- Tour & Talk | **Vernon Company**
Wednesday, April 29 from 10:00 am – 2:00 pm
- Virtual Breakfast Series | **Things I Wish I Knew: Lessons From Former CEOs**
Thursday, May 7 from 8:00 – 10:00 am
- Board Bootcamp Session 1 | **Basic Training**
Tuesday, May 19 from 8:00 – 10:00 am
- Lead(her)ship Speaker Series | **Mary Vermeer Andringa**
Tuesday, June 11 from 12:00 – 1:00 pm

If you're
in the
area,
stop by!

LET'S WORK TOGETHER

Empowering family businesses and strengthening the economy is a state-wide effort.

Connect with us!

unifamilybusinesscenter.com

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