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SEPT. 20 DELAWARE VALLEY FAMILY BUSINESS CENTER FORUM TO FOCUS ON SUCCESSFUL OWNERSHIP TRANSFERS

SELLERSVILLE – Some first-generation family business owners might worry that transferring ownership could result in an “extreme makeover” of the company they helped create. But with the right planning and guidance from external advisors, ownership can be transferred in a way that honors both generations and the family business, and that’s what the Delaware Valley Family Business Center hopes to demonstrate at its next Family Business Forum being held on Wednesday, Sept. 20, from 7:30 to 11:15 a.m. at the Indian Valley Country Club, 650 Bergey Road in Telford.

The Forum, titled “Ownership Transfer: How We Honored Both Generations and the Business,” will feature speakers Ben and Keith Brubacher of Brubacher Excavating, Inc., a Bowmansville-based family business that knows a thing or two about “extreme makeovers.” In April, the company donated its demolition and excavating services to build a new home for the Py family of Northeast Philadelphia as part of the ABC television show, “Extreme Makeover: Home Edition.”

The company participated in a “makeover” of another sort last year when company founder Ben Brubacher decided to hand the business he started 35 years ago over to his three children. He was determined to find a way to make that transition happen in a way that would be positive for both him and his children.

“My goal was to find a way to do it that would give me what I needed to retire and give my children a running start with the business,” he said.

Mr. Brubacher began by enlisting the help of a number of external advisers, including his attorney and his CPA. With those advisers helping him with the financial and estate planning end of the transition, he then turned to the Delaware Valley Family Business Center for assistance in establishing the new ownership structure of the business. Because Brubacher Excavating would be going from one owner to three, it needed a comprehensive plan for transition. The DVFBC helped the company to develop a plan that would define the values, vision, philosophy, policies and goals of the shareholder group.

“One of the best things DVFBC did was to help prepare the children for their roles,” said Mr. Brubacher. “They were tremendous in setting parameters for the business to function well into the future.”

In addition to hiring competent advisers, Mr. Brubacher said one of the most important things that family businesses can do to ensure a smooth transition is to establish positive relationships with family members well in advance of any changes.

“Nothing is more important than good family relationships. The bottom line is to maintain and build harmony. The unity has to be built before – if you have strained relationships going into this, then you will have strained relationships going out,” he said.

The positive relationship he cultivated with his children helped the transition go smoothly. In the end, his company’s “makeover” was strictly one of ownership, and he’s proud of the direction in which his children are taking Brubacher Excavating.

“They are taking us to the next level. We are more professional than ever before and more visible,” said Mr. Brubacher.

In addition to hearing Mr. Brubacher and his son, Keith, speak about succession, attendees at the Family Business Forum will also hear from Don Silver, former third generation owner/president of Penn Ventilators. Mr. Silver will speak about his experience of turning around the family business and ultimately selling it to pursue his dream of becoming a writer. Also scheduled to speak is Ken Clemmer, who will discuss how he used the capital and the legacy from his fifth-generation family business, Moyer & Son, Inc., to create a “new” enterprise with another family business in Maryland called SynaTek, a fertilizer distribution company of which he is now president.

The DVFBC is a family business advisory firm which helps business families make wise choices today and through the generations. Founded in 1989, the Center is located in Sellersville. To learn more visit the company’s website at www.dvfambus.com.