



Succession Planning Special Seminar to Precede the 2011 SSA Convention

Taking Care of Family Taking Care of Business

The family-owned business is the oldest form of business organization known. Today, they are recognized as important and distinct participants in the world economy.

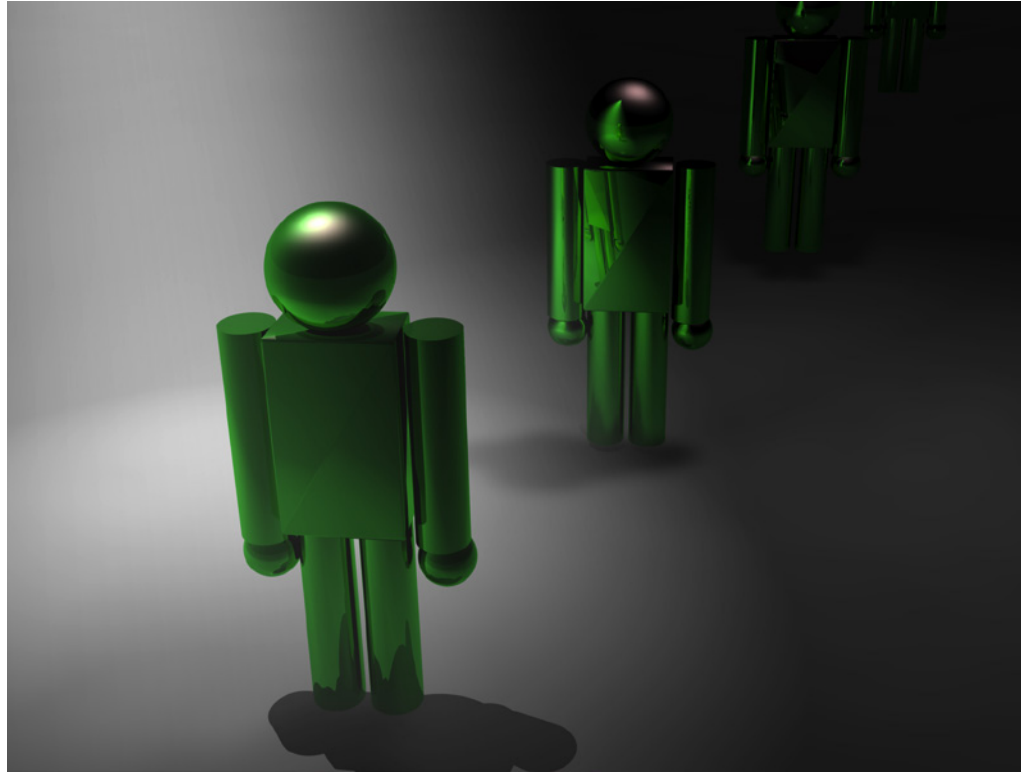
According to the Small Business Administration, about 90% of American businesses are family owned or controlled. Ranging in size from two-person partnerships to Fortune 500 firms, these businesses generate about half of the nation's Gross National Product.

Family businesses may have some advantages over other business entities in their focus on the long term, their commitment to quality (which is often associated with the family name) and their care and concern for employees. But family businesses also face a unique set of management challenges stemming from the overlap of family and business issues.

- Only 40% of family owned businesses survive to the second generation, 12% to the third and 3% to the fourth.
- Family-owned businesses account for 60% of total U.S. employment, 78% of all new jobs and 65% of wages paid.
- Among the companies listed on the Standard & Poor's 500 Index, 34 percent are family businesses.
- Nearly 40% of family businesses in America will be passing the reigns to the next generation over the next 5 years.
- There are 1.2 million husband and wife teams running companies today.

55% of CEOs due to retire within 5 years have not yet chosen their replacement.

Often, business owners are busy dealing with day-to-day issues and end up failing to attach enough importance to planning for their succession. Common reasons include resistance by the owner to let go of the reins, fear of retirement or inability to find or choose an effective successor. Transferring ownership can be highly emotional and complicated, which is why often it is ignored until it becomes a pressing issue.



This one day seminar will assist you in various aspects of your own succession planning. It is never too early to start planning. Unforeseen events often cause a rapid (and frequently poorly planned) transition of the family business. Clearly, the longer the succession plan is in place, the smoother the transition will be.

It's never too early to begin planning for succession.

A family business owner's decision to retire is not as simple as no longer going to the office. Key questions need to be answered before the family owned business owner can "leave" the business:

- Will he or she have enough money at retirement?
- Who is going to own and manage the business?

- How will ownership and management be transferred?
- Should the business be carried on or sold to a third party.?

A proper business succession seeks to alleviate or lessen these issues by setting up a smooth transition between the current business owner and the future owners of the business. Succession planning can be broken down into three distinct categories:

- Ownership
- Management
- Tax Consequences.

Putting off business succession planning is a mistake. A proper succession plan can help ensure that your retirement needs are met and that the business you worked so hard to build will continue to flourish for years.

This day long seminar will take place at the Sanibel Harbour Spa and Resort on Wednesday, the day before the SSA Convention begins. Attendance is free to SSA members.

For details and registration information, go to
www.truckservice.org/succession



SSA 2011 Convention

The SSA Board of Directors has been hard at work planning the 2011 Convention to be held at the Sanibel Harbour Resort and Spa in Fort Myers, Florida. The dates are October 13-15.

Many of those who are attending will want to check in early so that they can enjoy the Succession Planning Seminar beginning on Wednesday the 12th. Admission to this valuable seminar is free to SSA members.

Sanibel Harbour is one of Marriott's premier resorts, located on 85 waterfront acres at the tip of Fort Myers. The fishing (from the resort's private fishing pier) is great, the food is fabulous (there are six dining options on site), the gulf is beautiful and the golf is challenging. Local attractions include the Edison & Ford Winter Estates, the Calusa Nature Center and Plantarium, the J.N. "Ding" Darling National Wildlife Refuge and the Butterfly Estates.

The schedule of speakers and educational sessions is still under development, but it's beginning to shape up as indicated in the table at the right.

As for the extra-curricular activities, every day guests will be able to enjoy the pools, beach and spa offered by the resort. Organized activities will include golf, fishing and a tour of the J N Darling National Wildlife Refuge on Thursday. On Friday, there will be a guided excursion to Matlacha. Saturday will feature a tour of the famous Edison Ford Estates.

THE SSA PROGRAM

Thursday, October 13, 2011

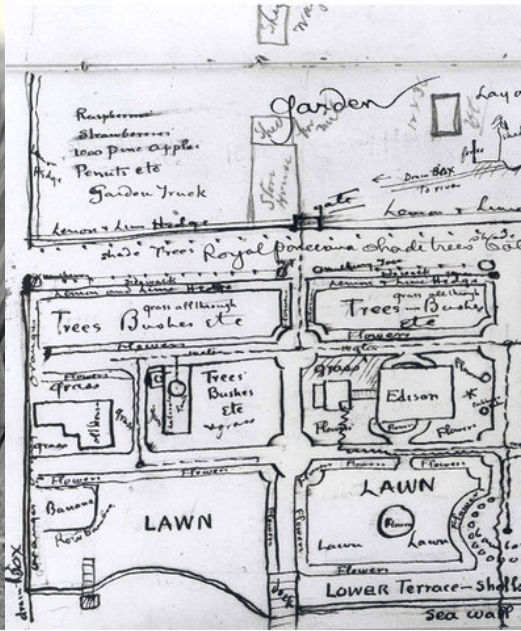
7:00 a	Check in/Continental Breakfast	
8:00 a	Welcome	Rick Sheehan
8:15 a	CSA 2010 - What Do You Do Now?	E. J. Michaud
9:30 a	Equipment Trends 2012	Steve Sturgess
10:30 a	Break for Activities: Golf, Fishing, Spouse Program	
6:00 p	Reception	
7:00 p	Dinner On Your Own	

Friday, October 14, 2011

7:00 a	Continental Breakfast	
8:00 a	Assessing What Your Shop Does Well	Matt Winslow
9:00 a	Fighting Enemies of Shop Profitability	Dr. David Kwinn
10:00 a	Booth Sessions With Vendors	
12:00 p	Lunch With Guests	Jim John
1:30 p	Brake Technology	John White
3:00 p	How to Conduct an Insurance Audit	Toby Stubbs
4:00 p	Breakout: Manufacturer Training (3) Breakout: Individual Insurance Audit (4)	
6:00 p	Reception and Competition	
7:30 p	Dinner on Your Own	

Saturday, October 15, 2011

7:00 a	Breakfast	
8:00 a	SSA Financial Analysis	Bill Wade
9:00 a	Tire Safety	Kevin Rohlwing
10:00 a	Educational Session 4	Craig Fry
10:45 a	Break	
11:00 a	Distributor/Repair Shop Member Meeting Supplier Member Meeting	
12:00 p	Lunch with Guests	
1:00 p	Departure Activities	
6:30 p	Closing Reception	
7:30 p	Supplier Banquet and Awards	



Matlacha

(Mat · la · shay)

Matlacha is the gateway to Pine Island located north of the Sanibel Harbour Spa and Resort. It's a historic fishing village and artist community filled with shops, art galleries and places to eat. Filled with brightly colored buildings and friendly shop keepers, Matlacha is one of the favorite destinations for visitors to the Fort Myers area.



Plotting The Future Of The World Or Just The Gardens?

The two men in the photo above are none other than Thomas Alva Edison and Henry Ford. It's almost impossible to over-estimate the impact that these two inventors/entrepreneurs had on the civilized world. They were not only friends, they were neighbors owning neighboring winter estates in Fort Myers.

In the photo above, it's hard to tell if they were collaborating on yet another new invention to change the world, or just the plans for the estate gardens as shown in Edison's hand-

drawn sketch above. Either way, today people come from around the world to visit these recently-restored homes and the lush botanical gardens. Exhibits include extensive museum displays and even a research lab preserved just the way Edison left it.

Tours of these estates will be available to everyone attending the 2011 SSA Convention at Sanibel Harbour in Fort Myers. They promise to be both fascinating and educational for everyone in the family.

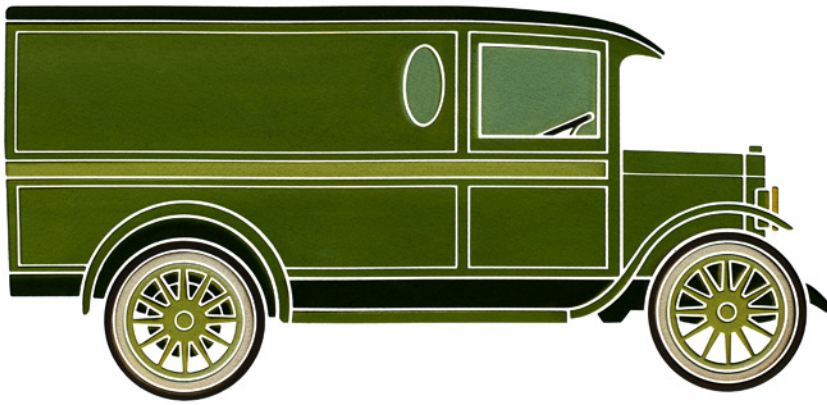


Mystery Truck Challenge

This company began manufacturing trucks in 1910 and continued up until the early 1970s. When this Vestibule Panel Body model was introduced back in 1924 it was the truck of choice for many fleets. It featured smooth-running pneumatic tires for the rapidly-improving roads in North America and boasted that it was "The only Knight Engine Truck on the market." Willys-Knight, that is.

Can you guess who the truck company was?

The answer will be published in the next issue of the Leaf.



ANSWER TO PREVIOUS CHALLENGE

OK, so maybe last month's challenge was too easy. It was a 1950 Freightliner Cabover.



From the President

Only Do What Only You Can Do.

Flexibility, experience and quick customer response have long been the service anthem for independents. Since most of the independent aftermarket lives in a fast-water entrepreneurial reality, the first planning hurdle is recognition of finite resources.

Finances, sure. But it is becoming increasingly obvious that the real finite resource is human. For reasons too numerous to mention (or to correct in the short term), the scarcity of ready-to-work help defines today's first rule of strategy: Only do what only you can do.

Get in a commodity shootout supplying commodity parts or service differentiated by price alone and you will lose because even if you "win" the customer in question, you will not be able to sustain life, as tiny margins create operations that are unforgivingly dependent on perfection.

That is not the nature of this business. The only realistic strategy for growing a customer base, a service radius or product offering is the growth of an information-based specialty.

Sell the hell out of something that plays to the strength of your most valuable competitive tool ... your workforce. What you can charge for what you know is inversely proportional to the number of others who know what you know.

Customers seek out specialists, and price is nearly always secondary. Ask any surgeon.

Since most heavy duty parts lines are 'fully distributed', one conclusion that can be drawn is that distributors must offer service (of some kind) as the critical point of specialization and differentiation. On-vehicle or bench service both can be developed to become your go-to skills.

Whether its driveline, hydraulics, engine systems, power transmission or great street-level diagnostics at the counter, specialized technical service is what successfully supports even the small independent in the land of multi-branch giants.

And it can be the trick that only you can do.



Heavy Duty Aftermarket Week

January 23-26, 2012

Mirage Hotel, Las Vegas



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