



BURKE, WARREN, MACKAY & SERRITELLA, P.C.

**APRIL 21ST FAMILY BUSINESS DAY SPOTLIGHTS PRESERVING YOUR
BUSINESS LEGACY FOR A BETTER TOMORROW**

FOR IMMEDIATE RELEASE

The annual Family Business Day event on Wednesday, April 21 seeks to educate owners of closely-held and family-owned businesses, as well as UIC undergraduate and graduate students, at the Student Center East about the difficulties of succession planning. A staggering 65% of all first generation businesses never make it to the second generation and only 7% of those make it to third; a small 3% of businesses are lucky enough to make it to the fourth generation. At the event, the Family Business Council will help inform business owners on how to successfully preserve their legacy with an introduction to succession planning. The recipient of the UIC Family Business Council's 2010 Leadership Award, **Jim Oberweis** of **Oberweis Dairy**, is himself a thriving example of a family business owner that has successfully preserved a legacy.

The afternoon will kick-off with Succession Planning Educational Workshop "*What are the steps you **need** to take to secure your legacy?*" Whether an owner plans to transfer control from an entrepreneurial founder to a leadership team or from one generation to the next, the panel of experts will share their personal experiences and best practices. **Jonathan W. Michael** of **Burke, Warren, MacKay & Serritella** will facilitate the workshop which includes **Rod Berthold** of **Berthold Electric**, **David LoSavio** of **Stamar Packaging**, **Cari Murray-Kremer** of **Mellish & Murray**, **Michael Petersen** of **Petersen Aluminum** and **Brian McIlwee** of **McIlwee Millwork**. In honor of the 2010 Leadership Award recipient, the event will include an Oberweis ice cream social for all attendees. Jim Oberweis will be the keynote speaker discussing his role in bringing his family dairy from \$5 to \$60 million in annual sales and his continued entrepreneurial spirit. Mr. Oberweis will be honored with the UIC Family Business Council Leadership Award, presented annually to an outstanding leader in the Chicago area who has inspired entrepreneurs and family business owners. A networking cocktail reception will close the event.

Family Business Council President Cari Murray-Kremer is the CEO and proud owner of her family's fourth generation sheet metal fabrication business Mellish & Murray. She bought out 10 other family members with a vested interest in the company, but not without a host of struggles and disagreements. She believes that the event is an essential growth tool for success stating "A business owner must be able to separate their business' ownership from their personal identity; this is an enormous task regardless of the situation. We hope that this educational experience will make the process a little easier." For more information, please contact Jonathan Michael at jmichael@burkelaw.com or 312/840-7049.

Founded in 1994, the UIC Family Business Council, a non-profit, was formed with the belief that family and closely held businesses offer a challenging and fulfilling way to create a legacy for themselves and society. At the same time, the FBC offers an opportunity for business leaders of all backgrounds and interests to share experiences and proven best practices.

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