

CHICAGO BOOTH Alumni Roundtables

The University of Chicago Booth School of Business

ENTREPRENEURIAL ROUNDTABLE

Presents

PLAN NOW TO SELL – OR PASS ON – YOUR BUSINESS **A Seminar for Business Owners, Spouses and Advisors**

Saturday, November 21, 2009
8:30 a.m. to 3:00 p.m.
(Continental Breakfast and Lunch)

Gleacher Center
Room 600, Sixth Floor
450 North Cityfront Plaza Drive
Chicago, Illinois 60611

Register on-line at www.entrepreneurialroundtable.com

-- Seating is Limited So Register Today --

Regular Fee (including meals): \$150.00 (\$125.00 if register by November 10th)

\$125.00 (\$100.00 if register by November 10th) for Roundtable Members and Alumni/Students/Faculty of Chicago Booth, Illinois Institute of Technology and Northern Illinois University and Members of Naperville Chamber of Commerce

Probably, the biggest mistake that most business owners make is failing to plan for the sale or transition of their businesses. In the wake of the financial crisis, the need for business owners (their families and advisors) to plan for their exit has never been greater – even if your expected transition is years in the future.



Join us as leading experts in various aspects of exit planning discuss the challenges that today's business owners will face in the years ahead as they look to sell or pass on their firms and transfer wealth. In the next 5 to 10 years, more than half of all established privately-held businesses are expected to change ownership and control. In the process, an estimated ten trillion dollars in wealth will be transferred, as the baby boomers reach retirement age. **Peter Christman**, one of our speakers, has called the transfer the "Ten Trillion Dollar Opportunity" and has co-authored a book with that title.

However, the Ten Trillion Dollar Opportunity is being greatly complicated by the financial crisis and the recession. Due to the economic downturn and the difficulty of getting bank financing, the market for buying and selling businesses today is very weak. When the economy and bank financing return to pre-recession levels, it is certain that the market will be flooded with businesses for sale. How do business owners realize the full value of their businesses under such conditions – especially in light of the prospect of higher taxes, more government regulation and increased competition from abroad?

In this six-hour seminar, you will learn:

- The reasons you need to start planning the transfer of your business and wealth
- The actions and timing steps to optimize your experience and wealth transfer
- Ways of increasing the value of your business today and when you sell
- How to preserve your legacy and the legacy of your family and business
- Tax and estate planning strategies to be implemented now for the future
- How private equity groups and other potential buyers analyze value

You will hear from experts in selling businesses, valuing companies, and tax and estate planning. You will also learn from a former business owner about his experience in handling the sale and transition of his business, including why planning is so important. The principals of three leading private equity groups, including Tom Bagley, the dean of private equity in the Midwest, will discuss what they look for in their acquisitions. And, WGN news anchor Robert Jordan will talk about how to preserve the legacy of your business and your family.

Agenda

8:15-9:00	Registration
9:00-9:45	The Challenges of Selling – or Passing On – Your Business Today Peter G. Christman, expert in business transitions and co-author of “The Ten Trillion Dollar Opportunity”
9:45-10:30	How Potential Buyers Will Value Your Business James Bates, valuation expert and co-author of “Business Valuation for Dummies”
10:30-10:45	Break
10:45-11:15	Preserving the Legacy of Your Business and Family Robert Jordan, WGN-TV news anchor and Founder of Family Legacy Videos
11:15-12:00	Tax and Estate Planning Issues in Business Sales and Transitions William Strons, attorney with expertise in business transactions, tax and estate planning
12:00-12:45	Lunch and Networking
12:45-2:00	How Private Equity Firms Evaluate and Buy Private Companies Thomas Bagley, Managing Partner, Pflingsten Partners Frank Galioto, McNally Capital's Buyout Fund James Hoffman, Partner, Pritzker Group
2:00-2:10	Break
2:10-2:45	Mistakes and Wisdom from a Former Seller Bruce Leech, evolve , founder and former CEO of CrossCom National, Inc.
2:45-3:00	Wrap Up

Speaker Biographies



Tom Bagley is Founder and Senior Managing Director of Pflingsten Partners, an operationally-focused private equity firm with over \$1.2 billion of capital under management and offices in Chicago, IL; Hong Kong, China; and Shenzhen, China. The firm invests in middle market manufacturing, distribution and business service companies.

Jim Bates is the co-author of the book “Business Valuations for Dummies.” He is a Managing Director of the Christman Group, in charge of its business valuation operations. Prior to joining Christman, Jim ran his own business valuation practice after managing the business valuation division of a national consulting firm. He has an MBA from Western Illinois University.

Peter Christman is founder and CEO of the Christman Group, an investment banking and consulting firm. During his 30-year career Pete has successfully sold more than 200 companies in a wide variety of industries. Peter is also the co-founder of the Exit Planning Institute which educates business advisors on how to implement business owner “exit planning” into their practices. He is the co-author of the book on exit planning “The Ten Trillion Dollar Opportunity”.

Frank Galioto leads sourcing, screening, and oversight for McNally Capital's Buyout Fund and works closely with McNally Capital's family office clients in supporting their private equity investment objectives. Prior to joining McNally Capital, Frank was a Partner with Booz Allen Hamilton. He received a BS in Chemical Engineering from Lehigh University and an MBA from the Amos Tuck School of Business Administration at Dartmouth College.

James Hoffman is a Partner at the Pritzker Group and serves on the firm's Investment Committee. Prior to joining Pritzker, Jim was a Managing Director and senior member of the Mergers & Acquisitions Group at Robert W. Baird & Co. advising on merger, acquisition, divesture, and corporate sale transaction in the industrial/manufacturing and consumer products sectors. Jim received his MBA from Harvard Business School and his BBA from the University of Michigan.



Robert Jordan, Ph.D. is a news anchor and reporter with WGN Television. He is also President and CEO of Jordan & Jordan Communications, Inc. that has produced television programs for Tribune Broadcasting, National Geographic, and The Hallmark Channel. In 2003, Jordan & Jordan began devoting its production expertise, full-time, to the creation of biographies for special families and family businesses.

Bruce Leech is the co-founder of **evolve**, a membership organization for business owners that helps them with their transition planning. He founded CrossCom National, Inc. in 1981 to provide voice and data communications systems for major retailers such as WalMart, CVS, Kmart, Walgreens and Kohls. In 2004, he sold a majority interest in the company to a private equity group. Bruce is a Michigan State grad with an MBA from DePaul.

William Strons is a shareholder with the law firm of Huck Bouma, where he heads the firm's Corporate Transactions group. He represents closely held businesses in all types of corporate, tax planning and estate planning matters as well as in mergers, acquisitions and tax-free reorganizations. Bill has his JD degree and Masters in Taxation from DePaul and an undergraduate degree in Finance from the University of Illinois.