



Learning the family biz

A UNL class is helping turn children of business owners into leaders of tomorrow.



ROBERT BECKER/Lincoln Journal Star

Winston Ostergard (center) takes notes during a meeting this past Monday with Crete Carrier Corp.'s Vice President of Sales and Marketing Gregory Breeden (left) and Jon Huwe, vice president transportation. Ostergard is the son of Crete Carrier President and CEO Tonn Ostergard and is taking a family business management class at the University of Nebraska-Lincoln.

BY KEVIN ABOUREZK
 Lincoln Journal Star

Tom King always knew he wanted to join his father's company after graduating college.

But he never really thought about what he could do as a student to prepare himself to better serve Gene Lilly Surety Bonds, a Lincoln business.

Then he signed up for a class this semester at the University of Nebraska-Lincoln. His instructor encouraged King to talk to his father about what he could do to be a better hire once he graduated.

"It turned into, 'What do I have to do to be of service to you?'" the 20-year-old Lincoln accounting major said of the discussion he had with his father.

King's class — family business management — is new this year to UNL, as is his instructor, Dave Specht.

Specht, a certified financial planner focusing on family businesses, moved to Nebraska two years ago from San Diego, where he received a master's degree in finance and tax

planning.

Soon after arriving in Nebraska, he began talking to officials at the UNL College of Business Administration about teaching a class on family business management.

Family businesses are characterized by unique challenges and advantages, including cross-generational ownership and management issues, Specht said.

"Nebraska is dominated by family businesses," he said.

It made sense UNL would offer a class that teaches students to thrive in a family business, he said.

But UNL didn't have the money to support such a class, he said. So Specht spoke to Jim Abel, chairman and CEO of Nebco, who agreed to provide funding for two semesters.

Of Specht's 18 students, 16 come from families that own businesses, he said. They include children and grandchildren of local and Nebraska business owners, like Abel and car dealer Sid Dillon.

The class already is filled with 30

students for next semester.

"I think it's been very successful," Specht said.

Much of what makes it successful are the practical lessons Specht imparts, such as requiring students to find business mentors, to research their family's business history and to develop personal leadership development plans.

While the class is open to anyone, Specht said, he recommends those who take it come from families that own businesses. Many of the concepts addressed might not be relevant to those who don't come from a business-owning family, he said.

The class has featured 15 guest speakers, including NU Athletic Director Tom Osborne; Sid Dinsdale, president of Pinnacle Bank; Dave Wimmer of Wimmer's Meats; and Tom Shaw, owner and CEO of Shaw Newspapers, which owns papers in Illinois and Iowa.

Recently, Shaw spoke to the class via video conferencing from his Dixon, Ill., office. He talked about his

family's 158-year-old company and how his family has sustained and expanded it to include 60 print and on-line publications.

He spoke of what sets the company apart from other newspaper companies.

"There's a spirit of stewardship to the family and to the communities we serve," he said.

Shaw also talked about the sometimes difficult task of working with relatives, a task his family has tried to simplify by prioritizing decisions that best serve the company over those that serve only the family.

"Making decisions that work for the company serves the family very well," he said.

Jason Muhleisen, a 21-year-old junior business administration major, said he has enjoyed the speakers.

Muhleisen, whose family owns Union Bank and Trust, said the class has encouraged him to join his family's business once he graduates.

"It's just been extremely advantageous," he said.