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Family Business Center attracts 18 initial members

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SYRACUSE — Less than a year after launching, the New York Family Business Center already has 18 members and has held several successful events, its executive director says.



Herlihy

Donna Herlihy says she'd eventually like to grow the center to 40 to 50 members with three to four major events every year. All of the organization's activities focus on helping family businesses succeed and confront the unique challenges they face.

The center launched last year with \$50,000 from the Onondaga County Industrial Development Agency and \$20,000 from Syracuse University's Syracuse Campus Community Entrepreneurship Initiative (Enitiative).

The effort is also now receiving financial support from Benefit Specialists of NY, the Greater Syracuse Chamber of Commerce, Donahue Financial Management Group, Bond, Schoeneck & King, PLLC; and Dermody, Burke & Brown CPAs, LLC.

The center's 18 members include businesses from a variety of industries and range in size from just three workers to hundreds, Herlihy says. As family companies, the issues they face are the same, regardless of size or sector, she says.

Many of the firms' leaders would run into each other at business events in the area, but they rarely discussed the issues affecting their companies as family businesses specifically, Herlihy says.

"The topics that keep them up at night don't always come up," she says. "They feel like no else has these issues."

One of the center's first initiatives was to launch two monthly roundtables — one focused on top executives and another focused on the next generation of family employees from member companies.

The groups, each with six to eight members, choose a topic for each month's meeting. Herlihy then finds a facilitator to



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Donna Herlihy, right, executive director of the Family Business Center, discusses networking ideas with her peers at a board meeting on May 5. All of the organization's activities focus on helping family businesses succeed and confront the unique challenges they face.

moderate the discussion or the groups simply lead themselves.

Helping family businesses in the area develop connections with each other is one of the center's key missions, Herlihy says.

"They are a resource for each other," she says.

The center also held a two-day event in April on succession planning at the Genesee Grande Hotel in Syracuse. Herlihy is planning another similar event on working with family members as well.

A number of members have also expressed interest in learning how to use their status as family businesses in marketing.

Those are topics the center is likely to continue revisiting in some form every year, Herlihy says. Some members who attended the succession-planning event in April have expressed interest in some more intense workshops on the topic in the future, she says.

Organizers have found strong demand for programs aimed specifically at family companies. Prior to the local center's launch, the closest family business center to Central New York was at Niagara University.

"There was definitely a need for this," Herlihy says.

Center leaders want to draw members from a broad area of upstate New York. Herlihy says a company in Ithaca recently joined and businesses in the Watertown area are also interested.

She wants to attract companies from the Mohawk Valley and the Binghamton area and eventually hold programs in those communities as well.

"We really want to be regional," she says.

Members pay fees ranging from \$400 to \$1,000 depending on their firms' revenue.

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