



## Calendar of Events

### January 2007

- 9th: Family Business Presentation at AGC Convention, Rapid City
- 25th: Chamberlain Family Business Award
- 25th: Study Group
- 26th: Aberdeen Family Business Award
- 29th: Yankton Family Business Award

### February 2007

- 1st-2nd: Family Business Retreat, Broom Tree
- 5th: Audio Conference—The Family Constitution
- 6th: Affinity meetings in Brookings and Watertown
- 7th: Affinity meetings in Mitchell, Chamberlain and Pierre
- 8th: Affinity meeting, Sioux Falls
- TBA: Affinity meeting, Rapid City

### March 2007

- 2nd: Deadline for Prairie Family Business of the Year Application
- 15th: Audio Conference – Sibling Teams: How to Make Them Work
- TBA: Professional Study Group
- TBA: Vermillion Family Business Award
- TBA: Brookings Family Business Award

### April 2007

- 26-27th: **15th Annual Prairie Family Business Conference, Ramkota Hotel, Sioux Falls**
- TBA: Family Business Awards, Wall & Spearfish

### May 2007

- 22nd: Audio Conference—From Siblings to Cousins: Prospering in the Third Generation and Beyond

### June 2007

- 5th: Affinity meetings, Brookings and Watertown
- 6th: Affinity meetings, Mitchell, Chamberlain and Pierre
- 7th: Affinity meeting, Sioux Falls
- 14th: Affinity meeting and selection of Tom Didier Award, Rapid City

### July 2007

- 19th: Audio Conference – Coping With Massive Change

### September 2007

- 20th: Audio Conference – Maximizing the Effectiveness of Your Board

### November 2007

- 27th: Audio Conference – In-Law in the Family Business

Check the website [www.usd.edu/fambus](http://www.usd.edu/fambus) for current information!

# South Dakota Family Business

A S S O C I A T I O N

WINTER 2007

[www.usd.edu/fambus](http://www.usd.edu/fambus)



## Plan NOW to Attend!!

### 15th Annual Prairie Family Business Conference

April 26-27, 2007

Best Western Ramkota Hotel  
Sioux Falls

#### Early Bird Registration Information Through March 30, 2007

##### SD-FBA Member Rates:

- \$395 - Individual Member
- \$295 - 2nd Family Member
- \$125 - (3rd or more) Family Member

##### Non-Member Rates

- \$645/\$395/\$225

- Family Business Awards Banquet Thursday Evening, April 26th
- Appreciation Luncheon Thursday, April 26th
- Family Business Panel featuring area family businesses Friday morning, April 27th
- Family Business Tour Friday Afternoon, April 27th
- Kids Conference

Visit [www.usd.edu/fambus](http://www.usd.edu/fambus) for a full agenda and registration information!

## The #1 Family Business Event in the Region Features Family Business Veteran & Author



### Larry Hollar

Larry is an author, public speaker and president of Hollar Seeds in Rocky Ford, Colorado. Mr. Hollar has worked in his family's seed company since the age of five. A family business veteran who has lived through the agony of firing a loved one, the misgivings of family-business succession, and the uncertainty of hiring a son-in-law, Larry still believes in family business. His family-owned business began in 1950 and is entering its third generation of family leadership. Mr. Hollar is the author of "Keep Your Business Close...and Your Family Closer – Building on the Inherent Strengths of Family Businesses".

### Appreciation Luncheon to Honor Philanthropic Families

A strong belief in education and giving back to the community formed the values that ignited the fire in Rudy Nef and Max Gonzenbach to form the SA Education Foundation in the early 1990's. Through the foundation, the two second generation family business leaders have provided the financial resources to research, form, and continue to support the South Dakota Family Business Initiative (Association) over the past decade. Descendants of Swiss immigrants who had a knack for cheese making, Max and Rudy have successfully transitioned the family business in Milbank, South Dakota to the third generation. Their philanthropic values stem from their personal experiences in family, business and community. In 1992, the foundation authorized a grant to study the need for family business education in the region. After a successful gathering of business owning families in 1992, the foundation made a commitment to USD Business School to provide the financial resources to start a family business education program and have continued since that time to provide not only a sizeable grant every year, but the personal involvement in providing the leadership to lead the organization for over a decade of growth.

#### Conference Sessions Include:

- Transferring Stock
- Exit Strategies
- Family Communication in a Business Environment
- Professionalizing the Family Business – creating an organizational structure
- Family Business Governance



## ADVISORY BOARD

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The University of South Dakota

Sherri Wendland  
Milbank House Movers

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Beth Adamson - Executive Director  
Family Business Association  
phone 605.782.3225  
fax 605.782.3226

## News from the Director

**"I have everything under control (for the time being)."**

Most family business advisors will tell you the most frustrating family business situation to address is the one in which the founder believes that he has everything under control....if the adult children in management can't get along or are having issues, he or she helps them solve the problem and threatens to boot them off the management team if they can't get along. He then, of course, believes that everything is "under control" and family business education simply isn't necessary for this business family.

Changing that "parenting" attitude in the business setting to a "mentoring" attitude that sets the groundwork for developing a great leadership team when the founder (dad or mom) is no longer around to control everyone and solve the problems can be a difficult task. This attitude, which I have found to be rather prominent, most likely plays into the low success ratios for family business succession. When the 2nd generation (or any sibling generation) takes complete control, they lack the skills necessary to solve the difficult issues, to work together as an ownership team; they lack the experience of true leadership because, at the end of the day, it was dad who settled the problems and made the final decisions. To add to it, most of the difficulties arise around the "management" side of the day to day business operations; teaching the next generation how to be "owners" is rarely addressed.

The problem is often replicated in sibling partnerships when sibling ownership is not equal. Often, the sibling with the most shares assumes the parent attitude and fails to understand the power of working together as an ownership team and empowering the family advantages to create long term success.



**Beth Adamson**  
Executive Director

The best gift you can give your heirs is the real understanding of family business systems and the motivation to lead relative to family and business.

The SD-FBA strives to provide programming that not only helps business owning families understand the power that lies within a functioning family business, but also provide programming for families that have developed that "competitive advantage" and want to continue to improve on it. The Family Business Retreat is one such program. The first retreat, held in Keystone, provided the framework for families attending to develop a strong ownership team. The program will be held again on February 1-2, 2007, outside of Sioux Falls. Mike McGrann, educator from the Institute of Enterprising Families, will return to lead this two-day retreat in February. If you really want to give the next generation the benefits of family ownership, check out the retreat and register today.

Once again, the audio conferences with the Family Business Consulting Group will be offered this year. Committing ninety minutes over the lunch hour to join a nationwide conference with other business owning families and consultants on specific family business topics may be more manageable. Affinity groups, which are held throughout the state, also meet for ninety minutes and discuss with other business owning families topics important to family business.

The 15th Annual Prairie Family Business Conference is a great way to introduce family business education to your family team, or, as many of you know, a great way to continue to develop the advantages of family ownership to meet the ever changing demands of the marketplace.

Our goal is to assist family businesses to be great...to maintain a healthy family and a successful business. Why not make it your goal? Join us, attend a few programs and give your family business a new vision as we start the new year!

### SDFBA Corporate Sponsors

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**U.**

The **U**niversity of South Dakota.

**Congratulations to:**

**Morris, Inc.** – Milt and Dawn Morris were recently honored as Outstanding Volunteer Fundraisers by the Pierre Area Charitable Organization. The Morris's were recognized for their work coordinating groups of volunteers for various community projects. Dawn Morris also received the 2006 Vernon Award for Excellence by the Pierre Economic Development Corporation on November 2, 2006 – the first woman to receive this award.

**Fey Industries** – In 2006, Fey Industries donated over \$25,000 to the American Red Cross from a campaign the company ran following the Gulf Coast hurricanes of 2005. In May 2006, Mike Fey was inducted into the UMAPP (Upper Midwest Association of Promotional Products) Hall of Fame. Mike was selected for this honor based upon his dedication to supporting the promotional products industry, both professionally and personally.

**First Allied Securities** – Dennis Thurman of First Allied Securities recently attended a luncheon featuring Vinod Khosla, a leading investor in the ethanol industry and one of America's wealthiest individuals. Mr. Khosla spoke to investors with First Allied Securities, which has partnered with Khosla Venture in promoting green technology. In August 2006, Advanced Equities was ranked number 11 on Inc. Magazine's Top 500 List of fastest-growing private companies in the country. First Allied Securities is a subsidiary of Advanced Equities.

**First National Bank South Dakota** - Maurice Reiner was named Market President for the Yankton operations. He joined First National Bank South Dakota in 1994 as an assistant vice president for commercial and agricultural lending and until

recently was Senior Vice President, Sr. Credit Officer/Credit Administrator. In his new role as market president, he will be responsible for the management and business planning activities for the Yankton market, including long-term strategic development for the quality growth and profitability of the bank. He will be appointed to the board of directors and serve as a member of the senior management team

**Black Hills Central Railroad/1880 Train** – 50 years in business.

**Egger Steel** – 60 years in business.

**The Riddle Family** – Congratulations to Tamara (Riddle) and Bryan Schumacher on the birth of their son Benjamin (7 lbs, 10 oz) on Monday, November 13, 2006.

**Kitchen Tune-Up** – Heidi Morrissey and Dave Haglund are currently featured in the Winter 2007 issue of Small Business Opportunities. The article can be found online at [www.sbomag.com/articals/SYOB/2007/winter/Fined-Tuned-Fortune.html](http://www.sbomag.com/articals/SYOB/2007/winter/Fined-Tuned-Fortune.html)

**Condolences to:**

John Clarke and family on the passing of Vicki Clarke. Vicki, a past board member of the SD-FBA, died as a result of an automobile accident on August 10, 2006.

Jim Redlinger on the passing of his mother, Mary Ann, on August 22, 2006.

*Do you have member news to share? Contact us at [www.usd.edu/fambus](http://www.usd.edu/fambus).*

## New Hire:

Hi! I am Ann Putzier, Beth's new secretary here at the SD-FBA. As a little background, I am a Sioux Falls native. I graduated from SDSU in 1986 with a B.A. in French (qu'est-ce que je pensais – what was I thinking?). I also have an A.A. degree from Kilian Community College in paralegal studies. I worked for 6 years in customer service at Citibank, 11 years as a certified legal assistant at Davenport, Evans, Hurwitz and Smith, and then was self-employed as a home-based medical transcriptionist for 3 years. I found out that I really missed being around people, especially adults, so I decided to make a change from medical transcription and here I am! I started working for the SD-FBA in mid-August 2006.

As for my family, my husband Chuck and I have been married for 20 years now. His family is originally from the Pierre area, if the not-so-common name Putzier rings any bells with anyone. Chuck is a crew leader for the City of Sioux Falls Street Department and has been there over 20 years. When not at work, my time is filled with playing mom/chauffeur/maid/short order cook/troop leader/nurse/ laundress/you-name-it to our kids Catie, age 11, and Michael, age 9, and trying to keep up with all their school, sports and music activities.

So that is the abridged version of me. I am very excited to be here and learning more each day about family business. I look forward to meeting many of you in person at upcoming events.

## Welcome New Members:

- Halligan Ranches, Midland.
- Harbor Consulting Group, Tony Trussell, Sioux Falls.
- Neiman Enterprises, Belle Fourche.
- Moyle Petroleum, Rapid City.
- Fredrikson & Byron, P.A., Larry Hause, Minneapolis.
- The Abbey Group, Sandra McNeely, Rapid City.
- Capital Retention, Don Heyne, Sioux Falls.



## There is no Success without a Successor

Throughout history, many leaders have achieved great things personally but have failed to develop others through which to multiply their success. Following are three examples of highly accomplished leaders in their own right who fell short in this responsibility and what we can learn from them.

1. **Henry Ford.** Henry Ford had such a difficult time letting go of the company reins that he destroyed his son's chance of becoming a great leader. Edsel Ford had a bright and creative mind that was stunted at every turn as Papa Henry undermined him, counter-manned him and just plain nit-picked him—nearly to death. In fact, he created so much stress that Edsel's health eventually failed. Henry was more interested in doing things his way than in developing a promising young leader.

**Lesson:** When mentoring other people, you will have to sacrifice the pursuit of perfection and control your own ego in exchange for a growing, inspired and much more valuable employee.

2. **Napoleon.** The Duke of Wellington said that his rival Napoleon's presence on the battlefield so positively affected his troops' morale that it was the equivalent of 40,000 additional men. However, while Napoleon was quick to criticize his commanders he did not take the time to teach them his methods. In fact, he made his generals so dependent upon him that in his absence they were immobilized. This proved his undoing at Waterloo as Napoleon's General Grouchy stood idle with 34,000 men and 108 guns as the battle raged waiting for Napoleon's order to engage that never got through.

**Lesson:** It's not enough to tell people what to do; show them how to do it. Followers would rather see a sermon than hear one. Teach your people to take some shots and to shoot again even if they miss. In this manner, you'll develop a team that understands the adage: "It is better to be told to wait than to wait to be told."

3. **Franklin Roosevelt.** After Franklin Roosevelt was elected to his fourth term as president he virtually ignored his second in command, Harry Truman, and met with him but twice in the eighty-six days they served together. This happened in spite of a raging World War and the development of an atomic weapon that Truman knew nothing about. Fortunately, Truman was a quick study and had developed steadiness, resolve and common sense throughout this life that enabled him to rise to the occasion despite poor mentorship from above.

**Lesson:** Not everyone is fortunate enough to have a Harry Truman as their "next in line" and thus you must take the time to initiate and build a solid relationship with your "number two." It isn't necessary that you become best friends or even that you like one another to a great degree. What is essential is that you are able to subordinate your own personalities and selfish agendas to the good of the team.

### Local Awards presented in 2006:

Yankton – Countryside Manufacturing  
 Webster – Foothills Contracting  
 Chamberlain – Al's Oasis  
 Aberdeen – Thunder Road  
 Vermillion – Mart Marine  
 Spearfish – McDonald's  
 Wall – Wall Drug  
 Hill City – Prairie Berry Winery  
 Rapid City – Moyle Petroleum  
 Huron – Asphalt Paving & Materials  
 Watertown – Gray Construction  
 Mitchell – Dakota Pump  
 Pierre – BankWest  
 Sioux Falls – The First National Bank in Sioux Falls

### Your Company Could Win in 2007!

Find out how to nominate your business at  
[www.usd.edu/fambus](http://www.usd.edu/fambus)  
 or contact the SD-FBA office!

### New Books in our Library:

1. *Love, Power and Money – Family Business Between Generations* by Dean Fowler, Ph.D., CMC with Peg Masterson Edquist.

*"At last, here is a book that holds up a mirror to the reader. No one can read these cases without relating to and empathizing with these families and their stories – how they each grappled with the common dilemmas and challenges that must be faced when you own a family business. But it goes much further – their unique solutions and how they were reached are shown, along with a thoroughly researched framework to guide families through the major transitions that occur in family business life. The most important theme runs like an artery through every case – healthy, adult family relationships and a strong business lead to successful family businesses generation after generation."* —Barbara Murray, Ph.D., Editor-in-Chief, Families in Business Magazine

2. *Brave Questions – Building Stronger Relationships by Asking All the Right Questions* by Dr. Alan R. Zimmerman

*Communication can be magic, but it can also be maddening. It all depends on the skills you have. This book will bring out the magic. Whether it is with your spouse, your kid, your friend, or your coworker, almost any relationship can be strengthened. And the strengthening process taught in this book is simple, fun, safe and effective. You will learn how to ask Brave Questions that go beyond the mundane and the superficial. You'll learn how to listen with respect and understanding. And you'll have better conversations than you ever dreamed possible.*

3. *Sell Your Business Your Way – Getting Out, Getting Rich & Getting On With Your Life* by Rick Rickertsen, with Robert Gunther

*Whether you built it from the ground up or acquired it and then made it your own, your company is a reflection of your vision, hard work, business savvy and resilience. Selling your business means navigating new and potentially dangerous territory. With the right information and resources, the journey will not only be safe but also exhilarating – and hugely rewarding.*

4. *Handbook of Family Business and Family Business Consultation – A Global Perspective* by Florence W. Kaslow, PhD, Editor.

*"This is a must-read book for consultants and students of family businesses. It contains chapters by leading practitioners like David Bork and Francois de Visscher along with other top advisors from around the globe. The book offers illuminating case studies and a particularly revealing chapter by Dirk Junge, Chairman of the Pitcairn Financial Group, one of the largest and most successful family offices in the United States. I don't know how Florence Kaslow pulled it all together but she has and readers will be thanking her for this accomplishment."*

—Sam Kirschner, PhD, Managing Director, Mayer & Hoffman Capital Advisors

Visit our Website at [www.usd.edu/fambus](http://www.usd.edu/fambus) for a listing of our resource materials, books, videos and audio tapes, all available for checkout.



# Family Business Retreat Exceeds Expectations



*Mike McGrann works with retreat attendees during Friday morning education session.*

**"I would strongly encourage all family businesses to take time to attend a retreat-if your goal as a business owner is to pass the business on to the next generation, this is a must!" Dawn Morris, Morris, Inc. Ft. Pierre, S.D.**

How important is it for business owning families to set aside time to "work on the business"? How difficult is it to commit the time and resources to take key family and non-family owners and managers and focus on family business education and strategic planning? Very important and very difficult would be the standard answer from most business owning families. For members of the Morris family of Pierre, the Bradsky family of Rapid City, and the Neiman family of Belle Fourche, the recognition of the value of family business education and the dedication to the time and resources necessary to participate in the first ever SD-FBA Family Business Retreat was a bigger benefit than they had ever imagined.

Mike McGrann, educator at Babson's Institute for Family Enterprising Program, led the three families through two days of family business planning. Nestled away at K Bar S Lodge in Keystone, the families began to understand the concept of "familiness advantage" during the education program. The first question the group was challenged with was "do you want to be an enterprising family...or not?" A framework for continuing the legacy of the founders' entrepreneurship was explored as the group studied the six dimensions of enterprising families and how those dimensions would affect their ability to move forward in the market place. Learning how to move from the intuitive skills of the founding generation to the second generation of future shareholders involves a different type of planning than many entrepreneurs are used to. While the relationships, decisions and management skills of an entrepreneur are usually stored in the brain and are automatic to that individual, those very critical things that made the first generation successful need to be transferred to the second generation to help them continue to build on the success of the founding entrepreneur. **"Mike's information was on-target, exactly what we needed. I liked how he presents his materials with processes, lists, and tasks to be followed-very understandable."** Comments from family attendee.

Sandra McNeely of The Abbey Group and Bob Tosterud from the USD Business School assisted as facilitators for the family breakout sessions. Families developed specific issues to address that reflected their greatest needs based on a questionnaire each of the attendees completed prior to the retreat.

Building relationship capital, working on the skills necessary for effective communication skills and productive family meetings was the topic of the second educational session. The group took an in-depth look at the importance of creating trust, loyalty, good will and long-term commitment from family members to the business. The families studied eight key skills necessary to building relationship capital and discussed the role of a Communication Code of Conduct.

Session three focused on "family advantages": ensuring that the family is a competitive advantage to the business. The group explored what it meant to be a unified ownership team and discussed governance strategies and structures necessary to "professionalize" the family shareholder group. Family involvement policies were studied and the families were able to start working on their own policies and codes of conduct.

Concluding the educational sessions, families were introduced to the concept of creating transgenerational wealth and creating a Family Charter as they plan for the future. Families serious about creating a successful family enterprise need to have a benchmark for future discussions about building on their strengths as a family business. Action plans were developed during breakout sessions to help all those attending move forward and continue the work they had begun during the two day retreat.



*Taking a break from the educational sessions are: standing (left to right) Mark Morris, Nancy Morris, John Morris, Milt Morris, Shane Boyum, Mike McGrann, David Hanna, Bob Tosterud, Sandra McNeely, Rick Neiman, Marlene Neiman. Seated: Mary Winheimer, Mary Grace Winheimer, Dawn Morris and Beth Adamson. Not pictured: Rick Bradsky and Paul Bradsky.*

**"This retreat exceeded my expectations!"** Comments received from families attending, **"Our family is walking away from this retreat with excellent communication skills. We have many processes that must be developed as we continue to plan our succession."**



## Rapid City Legacy Tour – Riddle’s Jewelry

Family values, business innovation, and a true hard-working, Midwestern mentality have helped Riddle’s Jewelry become a nationally recognized retail chain. On a beautiful West River afternoon, FBA members toured what the Twin Cities Business Monthly Magazine described as “a gem carved from the raw material of hard work, family, and business innovation.”

Firmly steeped in family values, 16 Riddle family members remain actively involved in the business. Second generation cousins Larry Riddle (president of manufacturing) and Tamara Riddle (vice-president of gemology and design) provided an in-depth, hands on tour of the Black Hills Gold jewelry manufacturing facility. From design to the finished product, the group observed skilled employees perform intricate and delicate work on unique pieces of jewelry.

In the diamond lab, Tamara personally oversees the grading of each loose diamond, laser inscribing it, using the company’s own identification system, and then certifying it, all the while maintaining the same level of standards that are followed by GIA. The tour included a look at the latest in technology. The proportion analyzer measures the cut grade of a diamond and the state of the art laser machine allows Riddle’s to laser

inscribe an exclusive number on the girdle of each diamond.

Following the tour of the factory, the group browsed the retail store, getting a chance to view several unique pieces of jewelry manufactured right at the Black Hills Gold manufacturing facility.

Brett Riddle, 2nd generation president of Riddle’s Retail Stores, gave a presentation on the history of the Riddle family business prior to dinner at the Historical Alex Johnson Hotel. In business for 46 years, the Riddle family has succeeded in expanding the business into 49 stores that cover 12 states. Working on family business policies has been a central theme as the family moves into the third generation. While the family wants to continue to bring the next generation into the business, they know that requiring specific educational backgrounds and work experience will help build a solid leadership team to continue to move the company forward. Brett

shared a quote from Larry Hollar’s book, “Keep Your Business Close...and Your Family Closer” that he felt described the sentiment in the Riddle family: “Always remember that your family existed before the business. And, your family will exist after the business is gone.”



*Larry Riddle explains to part of the tour group the process of preparing the “jewelry tree” for its final production stage.*

## Sioux Falls Legacy Tour – Formatop

It was 1960 when Oliver Buehner began building counter tops at his cabinet shop in Canistota, SD. The Formatop Company has come a long way since those early days. A group of family business members had the pleasure of observing the latest changes in technology and counter top production during the SDFBA Sioux Falls Family Business Legacy Tour on November 29th. Siblings Mark and Dan Buehner, representing the second generation, took the group through the production plants, demonstrating the process in which laminate (Formica®) countertops are made. From shaping of the initial piece of particle board, applying and bending the laminate, the addition of backsplashes, special shapes, under mount sinks, and designing specialty work such as company logos on the finished product, the group observed a team of committed employees producing the area’s best quality custom countertops. Formatop Company also produces cultured marble tops. The tour included a view of CORIAN® fabrication which is a high performance acrylic sheet that creates a countertop that provides a seamless appearance. The newest technology for fabrication at Formatop was added over this past year in the purchase of a CNC router that allows Formatop Company to cut special

shapes for their countertops.

Mark Buehner, who has worked with his father for 34 years, said the industry has developed quickly. “When I started working here, we had six stock laminate colors to choose from, now there are over 300 stock patterns.” Today’s consumer has a total choice of 1000 colors and patterns to work with.

Formatop Company sells wholesale to lumber yards, builders and contractors in a 250 mile radius of Sioux Falls. Dan Buehner, who joined the family business in 1992, says the products are constantly going through changes as well. The company recently added Zodiaq® quartz surfaces to their line of countertops.

Following the tour, Mark presented the “family story” prior to the dinner for the Family Business of the Year event. The company was founded in 1960 starting what would be one of the largest wholesalers for countertops in the region. Oliver Buehner joined the firm in 1966 as shop foreman and became a stockholder shortly thereafter. Mark Buehner came to work for his dad in 1973, and after “paying his dues”, learning the ropes of production, he and his father bought out Oliver’s partner in 1980. As the business grew rapidly and technology and financial operations became more advanced, Mark and his

father asked younger brother, Dan, to return to Sioux Falls from a banking career in Minneapolis to help put necessary structures in place to keep up with the growth and changes. New product lines were added, accounting practices were developed and the business has been on a steady climb since then. Mark’s son, Ryan, joined the business in 2002 and is working to learn all aspects of the business. Being able to communicate without formal meetings and making quick decisions was something Mark considered a benefit of family business. As the company grows, finding the time to set aside to address professionalizing the business and developing a more thorough structure for decision making as well as long term planning is becoming one of the family’s greatest struggles.



*Family Business tour participants listen intently as Mark Buehner describes one of the production stages of countertop production.*



## 13th Annual Tom Didier Award Presentation

Sponsored by the Didier family, the award is named after one of Rapid City's truly exceptional people and business leaders, Tom Didier, who epitomized the finest tradition of a family business in the way he pursued both the entrepreneurial role in revitalizing the Hotel Alex Johnson (and indeed Rapid City), but at the same time incorporating a keen sense of caring and giving in the way he dealt with his own immediate family, as well as his extended family of employees and business colleagues. He was industrious, caring, and visionary.

Honored as the 13th recipient of the Tom Didier Family Business Award was the Moyle family of Moyle Petroleum Company. Gilbert D. Moyle (Gil Sr.) started the business in January of 1957 as a wholesaler and retailer of gasoline and automobile accessories in western South Dakota. The Company's stores are operated under the business name "Common Cents" and currently employ approximately four hundred people. Gil Sr. passed away in March of 2006. Gil Sr. and Tommie Louise Moyle's sons, Gilbert D. Moyle, III and Clarke D Moyle currently lead the family business as they manage operations in Idaho, Wyoming, Nebraska, and Utah. Second generation siblings Gil Jr., and Clark continue the entrepreneurial spirit of their father with expansion into management services for affiliated companies in the restaurant, limited gaming and broadcasting industries.



*Present to accept the award were Clark and Kara Moyle, Gil Jr. and Kim Moyle, Tommie Louise Moyle, Jim, Evelyn and Kathy Didier*

## Sioux Falls Family Business Award

This year's Sioux Falls Area Family Business of the Year Award recipient dates back to family ownership starting in the early 1900's, with the business actually starting before Sioux Falls was granted a City Charter by the Dakota Territory Legislature. William Lafayette Baker started working for J.M. Bailly, Jr., the 2nd President of the Minnehaha National Bank, as a cashier and manager. During the depression years the bank faced severe economic times and Baker, who served on the board of directors, began acquiring stock in the bank. It was 1910 when W.L. became the seventh president of the bank and owned the largest block of stock, though not a majority.

Max and Martin Kuehn joined the board in 1915. The brothers were sons of a German immigrant from Arlington who built a successful business as a merchant grocer. Later, he moved to Sioux Falls and developed the Andrew Kuehn Co.

Wholesale Grocery operation and a coffee business. A third brother, Andrew II also served on the bank's board of directors.

Through the years, four generations of Bakers have led the bank through years of

growth and progress, from William L. to his son, William Wiswall, to his son, William Stewart, to William Stewart's brother, Robert S., to William Stewart's son, William L. (Bill), the current president and chairman of The First National Bank in Sioux Falls. Alongside the Baker family, the Kuehn family also acquired substantial



*2006 Sioux Falls Area Family Business of the Year (left to right): Andrea (Kuehn) Devaney, Hugh Venrick (Award Sponsor), William L. (Bill) Baker, Robert S. Baker, Stephanie Gongopolus, Robert N. Baker, and award presenters, 2005 recipients Rob and Rick Everist.*

ownership of shares and has shared the leadership role of establishing core values for the business and remaining close to the day to day business operations. Andrew Kuehn II's son, Curtis, assumed the role of

the eleventh President of the bank in 1983, and Curtis' daughter, Andrea, is a current Vice President and Trust Officer. Fifth generation Bakers involved with the management are Robert N. and Stephanie (Gongopolus), children of Robert S. Baker.

The First National Bank in Sioux Falls has evolved from a businessman's bank to a family business bank, to the family's business, to what now seems to be developing into a family-controlled financial services provider. Statistics tell us that only 12% of family owned businesses survive to the third generation and only 5% to the fourth generation. Add to the obstacles of maintaining family ownership two families co-owning and managing, and you have a very unique success story! A story of true family respect and love for each other, and an understanding of the dynamics involved in family

business and the importance of family business education, the Baker and Kuehn families are truly deserving of this year's award!