

Growing Kansas Entrepreneurs

This fall, JCCC offered a new *Family Business* class to position family enterprises for sustained growth and continuity through

the generations. Using an innovative formula, the class integrates a 16-week credit class with three noncredit workshops offered by the Kansas Small Business Development Center at JCCC.

The three SBDC workshops are *Family Business Strategic Planning*, *Family Business Succession and Estate Planning*, and *Family Business as a System*. The SBDC workshops are each three or four hours in length, and family business owners can enroll in one SBDC class or all three.

Small business owners have the advantage of

access to topics without committing to a semester-long class. Credit students have the advantage of enrolling in one class, which includes the three workshops taught through the SBDC, providing the opportunity for potential entrepreneurs to interact with current family business owners.

The workshops are led by experts in their fields, a family business attorney and insurance specialist to help families transition their business to the next generation by offering expertise on minimizing taxes and structuring the transition/buyout to meet the financial needs of the business; an attorney to help businesses develop policies for compensation, employment, advisory boards and conflict resolution; and a family business consultant to help with strategic planning.

Rex Newcomer, president and CEO, E.E. Newcomer Enterprises, leads a \$160 million privately-held, family-owned service, distribution and construction business, based in North Kansas City, Mo. Newcomer Enterprises has researched the best practices of family-owned businesses and developed a long-term plan to sustain its success for future generations. Newcomer shared these in the *Family Business as a System* workshop.

“Family businesses can be both exciting and successful. They also face the unique challenge of balancing family relationships with the needs of running a competitive business while maintaining the appropriate ownership structures,” Newcomer said. “Many family businesses fail within three generations. The good news is that with proper planning and effective communication you can increase your odds for long-term success.”

JCCC’s entrepreneurship program prepares students to operate their own businesses through formal classroom training, resulting in an associate’s degree or vocational certificate in entrepreneurship or business plan certificate. The SBDC helps entrepreneurs and small business owners start and grow their businesses through one-on-one consulting, training and resources.

For information, contact Barbara Millard at 913-469-8500, ext. 4792.



(left to right) Barbara Millard, JCCC assistant professor, entrepreneurship; Rex Newcomer, president and CEO, E.E. Newcomer Enterprises; Cheri Streeter, director, Kansas Small Business Development Center at JCCC, discuss the *Family Business* class.