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Continuity is overrated, until it gets disrupted.

There is unprecedented change happening in global demographics as most advanced economies in the world are seeing a decline in their workforce populations for the first time since 1950. In the U.S., from 1950-2000, the working age population grew by 127%. But for the period from 2001-2050, the working age population is expected to grow by only 36%. Disruption is here.

It’s not just a significant change in the workforce, but also an accelerated reality in the transition for those that own, run or manage a business. With the increased retirement of Baby Boomer leaders, succession planning has become a hot topic. We hear this first-hand through discussions among our Executive Roundtable participants, which include hundreds of business leaders seeking advice from their peers.

This issue of Milwaukee Commerce focuses on the trends and best practices in planning for the continuity of a business. Whether selling, merging, passing it on to employee owners or grooming new leadership – you need to plan the right path for your business.

Our communities are also facing the challenge of succession planning with the upcoming elections. A summer of national and local rhetoric will lead up to a change of leadership — or not. This November, we all face succession planning “democracy style.” While never pretty, it pays to engage because the alternative is far worse. As Winston Churchill once said, “democracy is the worst form of government, except when it is compared to all others.”

MMAC is focused on creating a pro-business environment in the Milwaukee Region and will keep that agenda in front of our current and future political leaders. Plan well for your business, because planning for forces outside of it is impossible.

Plan well for your business, because planning for forces outside of it is impossible.

At Associated Bank, we are committed to exceeding clients’ expectations by earning their loyalty, trust and respect in order to build and maintain deep and lasting relationships. Recent industry research indicates that 68% of executives would consider switching banks for better customer service. In reality, many deal with the frustration of substandard service because they don’t want to deal with the hassle of switching banks.

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March - May 2016

100 YEARS
Fredman Bag Co.

75 YEARS
Anthem Blue Cross and Blue Shield

70 YEARS
Effmeyer & Son Co. (ESCO)
Wenthe-Davidson Engineering Co.

65 YEARS
Wisconsin Steel and Tube Corp.

55 YEARS
Milliman

50 YEARS
Sinclair Broadcast and Digital Solutions

40 YEARS
Commerce Industrial Chemicals

35 YEARS
Astronautics Corp. of America
Mary Linsmeier Schools
Milwaukee Institute of Art & Design
Valuation Research Corporation

30 YEARS
O’Neil Cannon Hollman De Jong & Laing

25 YEARS
Alpha Investment Consulting Group
Coleman & Williams
Independent Writers

20 YEARS
HRS - Human Resource Services
Ottawa University
Verizon Wireless

15 YEARS
American Transmission Co.
Assoc. of Equipment Manufacturers
Baptista’s Bakery
Christopher Morgan Fulfillment Services
Direct Supply
Hmong American Women’s Assoc.
PS Capital Partners
Saz’s Catering
School Choice Wisconsin
Trefoil Group
Van Buren Management

10 YEARS
Auntie Anne’s Soft Pretzels
Creation Technologies
E.R. Abernathy Industrial
Hatz Diesel of America
Saeger Financial Planning
Social Development Commission

5 YEARS
Consolidated Construction Co.
Glorious Malone’s Fine Sausage
Green Bay Packers
Highland Memorial Park
Jackson Street Holdings
Macromatic Industrial Controls
MC Services Mechanical
Monarch
Mortara Instrument
Movin & Lubin
MSI Data
Northwestern Mutual North Shore
Northwestern Mutual of Waukesha WI
Power Test
Repete Corporation
Spinal Dynamics of Wisconsin
Suburban Fence
Tri-Formed Top Corp.
Wildeck
Woolsey Associates

1 YEAR
AP Squared
Arcoa Group
Beauclark Malek Group
Brew City Promotions
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Crescendo Trade
Digital Edge Copy & Print Centers
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Five Lake Financial dba Tech Financial Services
Fleet Services
Forteco Framing Co.
Funjet Vacations
Gardner Denver
Hellmann Worldwide Logistics
Hermle Machine Co.
KeyStone Staffing Group
Kohlmann Management Group
Luther Manor
Matteurop
MCS Logistics
MKE Real Estate Investors Assoc.
Mosaic Communications
MPS - Contract Compliance Services
The Omanhene Cocoa Bean Co.
Optimum Signs
Pappas De Laney
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Thomas Magnete
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Jerry Janzer
CEO

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When it comes to succession planning for your business, many businesses are not as successful as they could or should be. According to numerous studies, a vast majority — 65% to 80% — of all privately-held companies have no succession plan at all. Planning now for a healthy transition can preserve your past success and ensure a strong future.
How many companies are we talking about?

Recent surveys estimate that family-owned firms comprise 80-90% of all business organizations in the United States, contributing more than 60% of the nation’s gross domestic product and 78% of all jobs! And as thousands of Baby Boomer business owners reach and pass retirement age, the need for succession planning is rapidly intensifying.

So why aren’t more owners taking the necessary steps to ensure a smooth transition and company preservation?

Largely, the answer is human nature.

In the fast-paced business climate where the focus is on profitability, growth and talent, planning often takes a lower spot of the priority list. Who has the time? The urgent takes precedence over the important.

If the company is closely held by a few family members, the issue of ownership transfer may be fraught with emotional baggage and unresolved conflict. The owner may not be ready to think about leaving.

Some business owners are simply procrastinating or not willing to face the reality that life circumstances can change drastically and without warning.

Still others say they have a plan that they have communicated verbally; it just isn’t formalized.

The consequences from not having a formalized plan in place can be dire with top management leaving the company, legal battles and in the worst cases, the failure of the business.

Still not convinced? According to the Family Business Institute, by the second generation, only 30% of businesses are still surviving. The number drops to 2% for the third generation.

Where to begin?

Establish the value of the business.

You need to understand the asset that you have and how you can best position it for the future but that’s not as simple as it sounds. Applying basic accounting formulas — such as calculating the company’s net earnings before interest, taxes, depreciation and amortization (EBITDA) — are a good starting point, but may not produce a number you agree with. Presuming you have some time, invest in the process of getting your business in the best position possible for sale (See Maximizing the value of your business before you sell on page 20.)

Seek out advisors.

If you are selling the business to a family member, think beyond working with an attorney, banker or accountant. Consider enlisting the help of a family dynamics counsellor to address uncomfortable but critical issues like sibling rivalry, individual skill sets and compensation parameters.

You work hard and so do your employees – too hard to leave the future to chance. Putting together a long-term plan, consulting experts and preparing for the unexpected can ensure that you and your company can make a successful business transition.

In metro Milwaukee there are approximately 27,500 business firms with less than 100 employees.

If the national proportions are applied to metro Milwaukee, a rough estimate would be that 12,290 small firms locally would have owners age 55+ and 4,370 would have owners age 65+. 
A glimpse into some of metro Milwaukee’s TOP FAMILY-OWNED BUSINESSES

Wisconsin is home to numerous any long-standing, successful family-owned businesses. Many of these companies are household names today and have provided scores of jobs and high quality products and services for customers in the Milwaukee Region and well beyond. Here, we look at five of the companies that made the 2015 “Deloitte Wisconsin 75” list of the state’s largest privately and closely-held companies.

1ST GENERATION OWNERSHIP
01: Adelman Travel Group  
Location: Glendale, WI  
Product: Travel services  
Founded: 1985  
Employees: 300

Craig Adelman founded Adelman Travel Group in 1985 with two employees and two computer terminals. Since then, Adelman Travel Group has become one of the top 10 travel management companies in the U.S. While many larger travel management companies have moved to the mega reservation center concept, Adelman Travel Group maintains on-sites and smaller travel solution centers that provide the level of exceptional customer service for which the company has always been known.

2ND GENERATION OWNERSHIP
02: Astronautics Corporation of America  
Location: Milwaukee, WI  
Product: Digital avionics equipment  
Founded: 1959  
Employees: 1,800 (est.)

Astronautics was co-founded by brother and sister, Nathaniel Zelazo and Norma Paige. Zelazo was an engineer for the United States Navy and executive in the aerospace industry; Paige practiced law in New York. Together with the University of Minnesota, the firm was awarded a U.S. Air Force contract to study methods for minimizing the use of fuel to reach Earth orbit and travel to the Moon. Today, Astronautics supplies integrated systems, advanced flat-panel displays and digital avionics equipment for commercial and military aircraft.

2ND GENERATION OWNERSHIP
03: Mortara Instruments  
Location: Milwaukee, WI  
Product: Medical device manufacturer (electrocardiography)  
Founded: 1982  
Employees: 400 (est.)

David Mortara, Ph.D., founded Mortara Instrument to “design to a need, keep it simple, and make it economically accessible.” Building on this philosophy, Mortara Instrument has created a complete line of electrocardiography products. Today, David Mortara’s son, Justin, serves as the company’s CEO. Mortara Instrument has offices in Australia, Italy, Germany, the Netherlands, and the United Kingdom.
EMPLOYEE-OWNED

04: Robert W. Baird
Location: Milwaukee, WI
Product: Financial Services & Insurance
Founded: 1919
Employees: 3,100 (U.S.)
109 (outside U.S.)

For more than 95 years, Baird has been a trusted financial partner across generations and through many market cycles. Today Baird serves individuals, families, businesses and communities across the United States as well as institutional clients around the globe from more than 100 offices on three continents with over $157 billion in assets.

3rd AND 4th GENERATION FAMILY LEADERSHIP

05: Charter Manufacturing
Location: Mequon, WI
Product: Iron production & manufacturing company
Founded: 1930s
Employees: 2000+ world-wide

Charter Manufacturing was founded in the middle of the Depression, but it has become one of the major steel and iron companies in America. Owned and managed by the 3rd and 4th generations of the Mellowes family, the business consists of four independently operating business units. Charter Steel is the leading Special Bar Quality Rod, Bar and Wire producer in North America.

06: Derse, Inc.
Location: Milwaukee, WI (Menomonee Valley)
Product: Exhibition consultant, builder
Founded: 1948
Employees: 475

James Derse founded The Derse Company as a sign painting business in the back of his mother’s Milwaukee garage. Today, Derse is a leading face-to-face marketing consultant, agency and exhibit builder with more than 475 employees at six full-service divisions, specializing in trade shows. They work with clients in more than 50 countries.
Discerning ESOP fact from ESOP fiction

By TIMOTHY STEWART
Employee Benefits & ESOP Attorney
DeWitt Ross & Stevens S.C.

Reviewing the myths and facts about Employee Stock Ownership Plans (ESOP) and family owned businesses

Employee stock ownership plans (ESOPs) can be an attractive way for family-owned businesses to sell their companies and for their employees to gain an ownership stake. ESOPs are qualified retirement plans that buy, hold and sell company stock for the benefit of employees. ESOPs are often dismissed by business owners (and sometimes their advisors) as a legitimate succession planning option due to the many unfounded misperceptions about them.

I would like to dispel some of the most common myths associated with ESOPs. By knowing the facts, you may find that selling to an ESOP is the best alternative and should be at least considered as an exit strategy. This is especially true in cases where the family member owners want to reward employees for their hard work in contributing to the company’s success.

MYTH: After establishing an ESOP, a business owner must consult with employees on day-to-day management decisions.

Fact: Business continues as usual the day after a company becomes an ESOP. The officers of the company (president, CEO and other key leaders often including of family members in a family-owned business) make the decisions in ESOP companies just like in most non-ESOP companies, and they answer to the company’s board of directors.

MYTH: Most family-owned businesses are too small to sell to ESOPs.

Fact: Profitability of the company is more important than size. Many ESOP companies have as few as 12-15 employees with less than $1M in revenue. The company just needs to be large enough to generate a profit to substantiate the annual costs of maintaining the ESOP. In profitable S-corporation ESOP companies, the tax savings will likely be more than enough to offset such annual costs.

MYTH: An ESOP transaction requires that a majority of stock be transferred.

Fact: ESOP transactions can be done for as little as 1%, and as much as 100%, of a company’s stock, and everything in between. This is particularly important in family businesses with multiple family member shareholders with varying goals and interests.

MYTH: An owner adopting an ESOP will get a lower exit value by selling to an ESOP than by selling through the open market.

Fact: While a seller may get nominally less by selling to the ESOP, the tax savings generally make it comparable to or more advantageous than selling to a private equity firm or another buyer.
Under ESOP, OwnersEdge becomes diversified holding company

Based in Brookfield, Wisconsin, OwnersEdge is 100% Employee Owned Structure. According to company executives, this structure enables the company to focus on the development of its people, what is right for the customer and what is best for the overall financial health of the organization.

OwnersEdge is the parent company to five “daughter” businesses: CC&N, NEXT Electric, Inc., BAYCOM Inc., TourGuide Solutions and BAYCOM Cellular, Inc. Keeping the motto of “Owning It” in mind, each company within its portfolio is chartered with growth goals and initiatives designed to build the value of its ESOP stock.

Twenty-one years ago, the founders of the original company, CC&N, decided to give back to the employees by creating the ESOP. They created a diversified acquisition growth plan to protect the long term health of the ESOP with an organic growth strategy for each affiliate business. NEXT Electric was launched in March of 2012, the OwnersEdge holding company in January of 2015, and they acquired BAYCOM, TourGuide Solutions and BAYCOM Cellular three months later.

Ala Awadallah, a service technician at CC&N, remarked, “Our company confers the ownership, and therefore the pride, of the business to its employees. When the people who work in a company also own the place, they put in more effort and are more dedicated to the company’s growth.”

According to OwnersEdge, the largest advantage of an ESOP is the culture of employee ownership that has continued the legacy of the business. Moreover, OwnersEdge’s diversified holding company and ESOP structure has provided the company with the opportunity to add three additional affiliated businesses to its portfolio in the future.

“When the people who work in a company also own the place, they put in more effort and are more dedicated to the company’s growth.”

- ALA AWADALLAH
Service technician at CC&N
Lemberg Electric Co. able to invest in people, infrastructure

Lemberg Electric Co. Inc. was founded in 1928 by Bill and Clara Lemberg. It has grown to become one of Southeastern Wisconsin’s largest electrical contractors with 185 employees, offering electrical construction, building services, sign design, data/communications and energy technologies.

In 1992, the three principal executives moved forward with buying the business from the Lemberg family using the ESOP model. After the buyout, the company was 70% ESOP and 30% privately-owned by the three principals. In 1997, the company transitioned to a 100% ESOP owned company when the principals sold their shares to the ESOP.

Company officials said they transitioned to an ESOP model because the principals wanted all employees to share in the success of the business. Also, knowing they were retiring sooner than the rest of the staff, it was a way to ensure the company structure would remain consistent and stable. The next generation of executive management was already in place to transition into leadership roles when the principals began to retire.

Lemberg Electric sees the advantages of the ESOP model as twofold. First, the owner trying to sell the business through an ESOP solution will more likely get what the company is worth. Second, the employees will gain an ownership interest - an opportunity they would not otherwise have had.

Lemberg Electric is one of the most financially sound electrical contractors in Wisconsin. Because they are a Sub-chapter S ESOP, the company pays no income taxes on its profits. Also, with no owner taking cash out of the business, the money stays within the company - allowing Lemberg Electric to invest in facilities, buy new trucks, new equipment and invest in new technology.

“The ESOP model was a way to ensure the company structure would remain consistent and stable.”
Paper Machinery remains dedicated to region, employees

Donald Baumgartner and his father, J.R., founded Paper Machinery Company in the 1940s. While supplying the Korean War efforts consumed much of their business through the early 1950s, Paper Machinery eventually evolved to exclusively manufacture the machinery used to create paper drinking cups.

The company has grown to become the world’s leading producer of cup and container forming machinery, making paperboard cups and containers for brands like McDonald’s, KFC, Starbucks and Tim Hortons in more than 51 countries. With deep roots in Milwaukee and success around the world, Paper Machinery has pledged to remain committed to the region and its employees. When it came time to consider an owner succession plan, the company knew an Employee Stock Ownership Plan (ESOP) was the right fit for the organization and its culture. On April 29, 2016, the company completed its transition to an ESOP.

The ownership group felt strongly about keeping the business and employees in Milwaukee and believed a private equity sale or a strategic buyer would likely result in relocation or downsizing. An ESOP gave the current ownership an opportunity to stay on the board and remain involved. One-hundred percent of the shares are ESOP held, meaning Paper Machinery Corporation is completely employee-owned.

Within nine months after starting to discuss succession options, Paper Machinery Corporation closed the deal, thanks to their expert advisors and bankers. A transaction like this can only work with a stable, mature company with a seasoned management team. Also, the selling shareholders may not get as high of a return as they might from with strategic buyer. However, the plan provides a tremendous upside to the employees, who eventually obtain full ownership of the company at no cost to themselves.

Paper Machinery’s culture acts as a motivating factor for current employees because they are now working for themselves. The model is a helpful tool for recruiting and retention, resulting in improved products and customer service and differentiating Paper Machinery from competition.

With deep roots in Milwaukee and success around the world, the company pledged to remain committed to the region and its employees.

Paper Machinery is 100% employee-owned.
Tips for a smooth BUSINESS SUCCESSION

By WREDE SMITH
Attorney, DeWitt Ross & Stevens S.C.

Family members should unite around a shared purpose

I agree with Renkert-Thomas that business owners looking to maintain accord among family members and preserve value should engage the next generation of owners in the succession planning process. Business lawyers can play a role in this by bringing family members together to help the next generation articulate their shared purpose as future owners of the business. Unitiing around a shared purpose helps family members define their roles and responsibilities before a succession takes place. This helps them make joint decisions about how to manage the company in the future. If the joint purpose is well defined, the company has a good chance of a successful transition.

Healthy communication key to resolving conflict

Healthy communication is essential in maintaining strong relationships among family members who share the ownership of a family business. Good communication allows each owner’s needs, wants, and concerns to be shared with each other. It also provides an opportunity to express differences and appreciation for one another. As Sherry Herwig, director of the Family Business Center at UW-Madison, points out, it is through good communication that family members can resolve unavoidable problems that are part of being a family and working in a family business.

Consider multiple options for transition

Although sustaining multi-generational ownership and holding a family company together is often considered a measure of success, it isn’t necessarily the best decision for every business or family. Families can avoid conflict and pain by engaging honestly and respectfully in a process that acknowledges that other options and outcomes are possible and worthwhile. For example, sometimes families choose to split up a business into separate branches so that different family members may run each branch. Other families opt to buy out individual family members who have no interest in being part of the company.

Renkert-Thomas accurately states, “It is important to help ensure that everyone’s needs are met rather than forcing people into a flawed succession structure in the name of keeping the business together.”
Leadership assessment
due diligence

By Dr. ROBERT YOUNG
Partner, Humber Mundie & McClary LLP

Often the decision to appoint a family member to the role of CEO takes place in the absence of an objective assessment of leadership capabilities. Yet this process can be invaluable in the business transition.

The mystery and misperceptions that surround the process can deter many family business owners from adding the due diligence of an assessment. To dispel the mystery, here are four steps that should be followed:

**01** The assessor should be well-versed on your business’ history and current operating dynamics, the expectations of the role of CEO, and any specific challenges and opportunities the next generation will likely face.

**02** The assessor should provide a written description of the most critical leadership competencies, or success factors for this role, based on these initial dialogues for your review and editing.

**03** The assessor will select a reliable and valid assessment battery for measuring the requisite problem solving, judgment, decision-making skills, personality and motivational factors, and then conduct a face-to-face interview designed to gather evidence of battle-tested experience within each competency.

**04** The assessor should deliver a written and verbal assessment summary that will shed light on the individual’s strengths and developmental needs within each requisite competency and offer a recommendation for your consideration based upon suitability and potential for success.

**Tough conversations necessary**

Family business owners have common concerns about the potential implications of conducting an objective leadership assessment with a family member. The notion that this process will lead to an uncomfortable discussion with their loved one regarding suitability for the role of CEO can be a powerful deterrent for some.

All too often, these tough, upfront conversations are avoided. Unfortunately, ducking the conversation and hoping the concerns will disappear on their own can lead to larger scale negative impacts within the business down the road. While it can be difficult to openly discuss gaps in a loved one’s leadership experience or capabilities, having objectivity and documenting specific, measurable action plans are imperative to a successful leadership transition.

Experienced leadership assessment professionals can facilitate candid, initial and ongoing feedback exchanges and developmental planning between the generations of leadership. Additionally, with documented CEO leadership competencies already in place, continued performance measurement and feedback can occur in a timely, candid manner.
Eurofins Scientific, a world leader in lab testing services based in Luxembourg, acquired S-F Analytical Laboratories in November 2014. Founded in Milwaukee in 1900, S-F Analytical was an independent commercial testing laboratory specializing in food and environmental chemistry, housed in a state-of-the-art facility in New Berlin.

Through the acquisition, Eurofins strengthened its growing presence in the U.S. and the Upper Midwest. Eurofins kept S-F Analytical’s operations and employees in New Berlin and now operates the business under the name Eurofins SF Analytical. Eurofins has annual revenue of more than $2.5 billion.

The financial resources of a large corporate parent like Eurofins have given the company the ability to attract new business by expanding its services through the purchase of testing equipment that was beyond the budget of the formerly independent lab. “With Eurofins’ substantial capital, expertise and

The United States is home to more foreign investment than any other country. Mergers and acquisitions are a major part of foreign investment flows and account for most foreign direct investment (FDI) into the United States – an average of 85% of all FDI inflows since the early 1990s. Foreign business investment continues to be an important component of the U.S. economy, supporting local jobs, increasing business productivity and helping drive innovation.

Foreign acquisition can translate to local growth

Often times, initial reactions to a hometown company being purchased by a foreign firm are disappointment in the “loss” of a local business, with fears of downsizing or closure of the company. Chances are, however, that the merger or acquisition will have a positive impact on the growth of the firm and the local economy. Two recent local examples include **Eurofins SF Analytical** and **Solaris**.

The economic impact of foreign direct investment

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The United States is home to more foreign investment than any other country. Mergers and acquisitions are a major part of foreign investment flows and account for most foreign direct investment (FDI) into the United States – an average of 85% of all FDI inflows since the early 1990s. Foreign business investment continues to be an important component of the U.S. economy, supporting local jobs, increasing business productivity and helping drive innovation.
science competencies, the lab is now able to serve more clients with greatly expanded capabilities on a regional and national level,” said David Kliber, former president and owner of S-F Analytical Laboratories. “The lab has gone from 30 employees to a network of 17,000 workers and 200 labs in 36 countries as part of the Eurofins family.”

Solaris, Inc., a West Allis manufacturer of medical compression garments, was founded 15 years ago in Brookfield at the kitchen table of the Weatherly family. The family business grew rapidly and was purchased in November 2014 by medical device supplier Lohmann & Rauscher, based in Germany and Austria. The Lohmann & Rauscher Group has more than 35 subsidiaries and annual revenue of more than $600 million.

Before it had been purchased, Solaris broke ground on a 68,000-square-foot headquarters and plant in the Menomonee Valley Industrial Center in Milwaukee. Seven months after the acquisition of Solaris, Lohmann & Rauscher decided to make Milwaukee its North American headquarters and moved operations to the Menomonee Valley from Topeka, Kansas.

“One of the many reasons we sold to Lohmann & Rauscher was because of their commitment to Milwaukee,” said Kyle Weatherly, former Solaris president. “Another potential buyer might have shut down the facility.”

Thanks to the acquisition, Solaris has been able to hire more workers and improve employee job security and insurance benefits. Solaris has grown from about 80 workers to 110 since being acquired.

Mergers and acquisitions are the dominant form of FDI

**FDI Capital Inflows**
U.S., 1992-2008

- **87% M&A**
- **13% Greenfield**

**FDI Job Growth**
Average per year, 1991-2011

- **45% M&A**
- **34% Expansion**
- **21% Greenfield**

Employment
The U.S. International Trade Administration estimates that 12 million jobs, or 8.5% of the entire U.S. labor force, are attributable to foreign business investment.

Buy from U.S. Businesses
U.S. affiliates of foreign firms purchase more than 75% of their inputs from U.S. businesses. These transactions have a significant and positive effect on the U.S. economy as a whole, spurring new job creation and economic growth.

R&D and Exports
In 2013 alone, foreign-owned companies spent $53 billion on research and development in the U.S. and were responsible for more than one fifth of U.S. goods exports ($360 billion).
Maximize the value of your business before you sell
By TODD McLEES - Founder and Managing Partner, Pendio Group

Over the last three years, I have engaged more than a dozen business owners who were looking to exit their business in the near-term. Although financial goals at exit are usually pretty clear, determining the current baseline value is more nebulous — making identifying and prioritizing operational gaps necessary to avoid the disappointment of steep valuation discounts.

When selling your business or passing it on to the next generation, it’s critical to reduce disruption and maximize business value. Organizations executing at a higher level of process maturity are better equipped to do so.

Execution maturity models
Execution maturity models create baselines for each operating unit. Understanding each level makes it easier to objectively determine your baseline. From there, a path to optimizing your business emerges.

New owners need confidence that your business will sustain growth. To maximize value and reduce succession risks, consider your organization’s ability to consistently execute. What maturity level represents your sales organization’s baseline?

<table>
<thead>
<tr>
<th>Level 1 IMMATURE</th>
<th>Level 2 CONTROLLED</th>
<th>Level 3 MANAGED</th>
<th>Level 4 ALIGNED</th>
<th>Level 5 ADAPTIVE</th>
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<tbody>
<tr>
<td>Sales people “just figure it out” - do what it takes to generate revenue</td>
<td>Sales managers expect compliance from sales team</td>
<td>Struggle to generate/track qualified leads</td>
<td>Sales &amp; marketing work within well-defined framework to generate qualified leads</td>
<td>Sales culture thrives on continuous improvement</td>
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<tr>
<td>No consistent framework or tools to manage opportunities</td>
<td>Invested in CRM/monitor sales activity such as calls &amp; emails</td>
<td>Management of opportunity process well-defined</td>
<td>Measure pipeline conversion at each stage</td>
<td>Take ‘systems approach’ to driving revenue growth</td>
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<tr>
<td>One or two people generate 80% of new revenue</td>
<td>Expect managers to stay involved in every deal, perform the role of player/coach</td>
<td>Team wins with some consistency</td>
<td>Process includes detailed guidance</td>
<td>Decisions are data driven</td>
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<td>Success relies on great individual talent</td>
<td>Some wins but performance is inconsistent</td>
<td>Sales uses marketing tools when necessary</td>
<td>Sales team views management as helpful in generating revenue</td>
<td>Walk away from low probability sales early in process</td>
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<tr>
<td>Success relies on great individual talent</td>
<td>Success relies on great individual talent</td>
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(REVENUE PREDICTABILITY INDEX) <25% >25% ~50% 60 to 80% >90%

(RPI) = forecasted opportunities that close on-time

The importance of planning for a successful exit cannot be overstated. The question is, how long does your organization need to ensure scalable, repeatable and predictable revenue? Execution maturity modeling can help you establish your baseline and identify the gaps. Sales execution maturity allows for predictable and sustainable growth for companies at every stage of their development. And that is what is the next generation of management values.
Years of work result in regional success story for Waukesha water

On June 21, when the Great Lakes Compact Council unanimously approved the City of Waukesha’s request to borrow, use and return up to 8.2 million gallons of Lake Michigan water daily from the City of Oak Creek, it was the culmination of nearly a decade of work by MMAC and its regional partners.

MMAC, along with the Milwaukee 7, has long cited regional access to abundant fresh water as both a quality of life benefit and an economic edge for Southeast Wisconsin.

In 2008 when the eight Great Lakes states were negotiating a Great Lakes Water Resources Compact governing the use of Great Lakes water, MMAC worked with then-Governor Doyle to ensure that access to Great Lakes water not only be ensured to communities within the Great Lakes basin, but also to Wisconsin communities whose home counties straddled the basin.

Our advocacy was driven by a desire to enhance the economic growth potential of straddling counties like Waukesha, Racine and Kenosha and by the knowledge that high levels of radium in the City of Waukesha’s well water posed a serious public health threat. Under the final Compact, rigorous procedures were put in place to ensure that any proposed diversion of Great Lakes water was done in the most environmentally responsible way possible. In fact, by requiring unanimous approval of any water request by all eight Great Lakes governors, the Compact set an extremely high bar to clear for any community wishing to tap this valuable resource.

As the first community applying for a diversion, Waukesha’s water request faced extraordinary scrutiny. MMAC appeared before state regulators and the regional Compact Council to testify on the importance of this issue and to attest to the due diligence the City of Waukesha and Water Utility Chief Dan Duchniak had put into developing a plan that was economically sound and environmentally sensitive.

MMAC also lobbied other states’ governors and worked with the Great Lakes Metro Chambers of Commerce coalition to highlight the importance of the Waukesha proposal. In the end, the final Compact Council analysis concluded that the City’s plan to borrow water from Oak Creek, use it, and then return it cleaner than it had been, provided a net increase in both Great Lakes water capacity and water quality.

The approval of Waukesha’s water request was more than just another win for MMAC’s Blueprint for Economic Prosperity Agenda. It was a win for our regional economy and proof positive that the Great Lakes Compact works as intended to protect the interests of both business and the environment.

Waukesha is the first community within the Great Lakes basin to get approval to tap Lake Michigan water. As part of the agreement, Waukesha must return its treated wastewater to the basin.
Wisconsin Chapter

Representing the interests of construction companies large and small, ABC of Wisconsin fights everyday to protect our cherished free enterprise system. We advocate for careers in the industry built on pride and accomplishment. And you can be assured our members’ projects are Built On Merit.

For high quality, a focus on safety & the most cost-effective price, demand your next construction project is built by an ABC of Wisconsin member.
Where We Stand

This 2015-2016 Legislative Scorecard evaluates how well the votes of your state elected officials represented the priorities of the MMAC in the past legislative session. The key bills included in this Scorecard were chosen because of their policy significance and their relationship to our public policy agenda. A brief description of these pieces of legislation is included, as well as a vote-by-vote record for each legislator.

MMAC’s Blueprint for Economic Prosperity is a strategic plan for economic growth that is updated every two years. It is a tool to inform elected officials of our members’ public policy priorities.

Our complete agenda is available at: www.mmac.org/blueprint.html
## State Bills

<table>
<thead>
<tr>
<th>Key Issue</th>
<th>Summary</th>
<th>Legislation</th>
<th>Bottom Line</th>
<th>Vote</th>
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</thead>
<tbody>
<tr>
<td><strong>RIGHT TO WORK</strong></td>
<td>Prohibits employers from requiring union membership as a condition of employment for their workers</td>
<td><strong>SB 44</strong></td>
<td>“This legislation will ensure Wisconsin’s workers have the power to determine whether they wish to belong to or support a labor organization, and ensure that they cannot be punished for that decision in their workplace.”</td>
<td>Assembly – Concurrence 3/5/15 Senate – Passage 2/25/15</td>
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<tr>
<td><strong>UNIFORM REGULATIONS FOR RIDESHARE COMPANIES</strong></td>
<td>Creates a uniform statewide standard for operation and regulation of transportation network companies such as Uber and Lyft</td>
<td><strong>AB 143</strong></td>
<td>“MMAC was critical in helping streamline regulation and making WI a more welcoming place for 21st Century technology-based urban transit options.”</td>
<td>Assembly – Passage 4/14/15 Senate – Concurrence 4/21/15</td>
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<td><strong>REMEDIAL EDUCATION REPORTS</strong></td>
<td>Requires the UW Board of Regents to annually report on the high schools attended by incoming UW freshmen students who were required to take remedial courses in reading or mathematics</td>
<td><strong>AB 56</strong></td>
<td>“This information will empower parents to make decisions that are best for their child, whether that means additional tutoring, alternative course loads or different educational paths...The intent of this bill is to have data provided that can be used to help our schools, not punish them.”</td>
<td>Assembly – Passage 3/17/15 Senate – Concurrence 4/21/15</td>
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<tr>
<td>Key Issue</td>
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<td>SCHOOL REPORT CARDS</td>
<td>Prohibits Dept. of Public Instruction from using 2014-15 state test data for school report cards</td>
<td>SB 67</td>
<td>The 2014-15 state standardized test was only used for one year, and use of this single snapshot of data as the basis for school performance or teacher and administrator effectiveness was deemed non-credible and unfair to schools, administrators and teachers.</td>
<td>Assembly – Concurrence 5/13/15 Senate – Passage 3/17/15</td>
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<tr>
<td>STATE BUDGET</td>
<td>Contains a number of MMAC priority items including:</td>
<td>SB 21</td>
<td>The budget cuts income taxes by more than $680 million, overhauls the state’s Medicaid program and expands access to education options in Milwaukee &amp; statewide.</td>
<td>Assembly – Concurrence 7/8/15 Senate – Passage 7/7/15</td>
</tr>
<tr>
<td>DOWNTOWN MILWAUKEE SPORTS AND ENTERTAINMENT ARENA</td>
<td>Provides public financing and governance agreements for the construction of a Downtown Milwaukee sports and entertainment arena</td>
<td>SB 209</td>
<td>“I am confident that the arena project will serve as a catalyst for economic development interest and job creation for the people of Southeastern Wisconsin.”</td>
<td>Assembly – Concurrence 7/28/15 Senate – Passage 7/15/15</td>
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<tr>
<td>VOCATIONAL TEACHING LICENSES</td>
<td>Creates an experience-based licensure process for schools to attract teachers for vocational education subjects</td>
<td>SB 449</td>
<td>“Now that I have the Experience Based Tech Ed teaching license...I actually have the time to advance my curriculum and to network with local businesses in the Brown Deer community”</td>
<td>Assembly – Concurrence 2/16/16 Senate – Passage 2/9/16</td>
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## State Bills, continued

<table>
<thead>
<tr>
<th>Key Issue</th>
<th>Summary</th>
<th>Legislation</th>
<th>Bottom Line</th>
<th>Vote</th>
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</table>
| **TAX LAW REFORMS** | Reforms tax laws with regard to what constitutes a taxable transaction of economic substance and with regard to when the Department of Revenue may impose penalties for failure to produce tax records | SB 503  
*Author: Rep. Macco Sen. Marklein* | Modifies the state tax code - making it simpler, fairer and more consistent, which creates a more competitive landscape for attracting talent, jobs, and investment | Assembly – Concurrence 2/18/16  
Senate – Passage 2/16/16 |
| **SCHOOL ACCOUNTABILITY REPORTS** | Requires that any school or school district that maintains a website must post a link to its most recent accountability report on that website | AB 722  
*Author: Rep. Neylon* | “A system of educational options is only useful if parents have easy access to accurate data about the quality of those options.”  
Tim Sheehy, MMAC President | Assembly – Passage 2/16/16  
Senate – Concurrence 3/15/16 |
| **CONTAINER BAN PROHIBITION** | Prohibits local governments from banning bags, bottles, cans, cups or other packaging that is used to transport or protect merchandise, food, or beverages from a food service or retail facility | AB 730  
*Author: Rep. Rohrkaste Sen. Roth* | Creates a single statewide standard for these products to make Wisconsin an easier and more attractive place for companies to do business | Assembly – Passage 2/16/16  
Senate – Concurrence 3/15/16 |
The following legislators are ranked by the percentage of votes taken in support of MMAC’s public policy agenda in the 2015-16 legislative session. **Metro Milwaukee Legislators are in red.**

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<tr>
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<td>Wirch, R</td>
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</table>

**State Senate Voting Record**

- ✔ Supported MMAC’s position
- ☐ Did not support MMAC’s position
- ☐ Not applicable: Not in Office
- ★ Military Service

**Metro Milwaukee Legislator**
The following legislators are ranked by the percentage of votes taken in support of MMAC’s public policy agenda in the 2015-16 legislative session.

Metro Milwaukee Legislators are in red.
<table>
<thead>
<tr>
<th>Name</th>
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<td>ZMac Transportation Solutions</td>
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**MM = Master Mettle, 3rd year winner**
How can we connect with the next generation to fill our talent pipeline?

Bring together local businesses & students to spark an interest in a potential career.

COSBE’s Be the Spark Program

Business tours for MPS 7th Graders

How the tours work
Open your doors to 25-35 MPS students to give them insights into what your business does, the types of jobs available in your company and the skills needed to do those jobs.

Interested in giving a tour?
Contact Stephanie Hall at shall@mmac.org or 414.287.4124 or visit www.mmac.org/COSBEspark.html for more information.

Reward your employees and clients with a Zoo adventure!

Become a member of the Platypus Circle and enjoy the benefits of corporate membership.

• Year-round admission and parking
• Special Behind-the-Scenes tours
• Member-only events

For more information, go to CorporatePlatypus.com or call 414-918-6151
1. Mark Honadel, Goodwill TalentBridge, and Margaret Baily-Stewart, Time Warner Cable - Wisconsin
2. Ted Kellner, Fiduciary Management, Inc. and former MMAC Chair
3. The event attracted 300+ attendees.
4. State Representatives Cindi Duchow and Janel Brandtjen
5. Mark Bueton, Milwaukee Police Association, and Sarah Helton, Michael Best & Friedrich
6. Joe Skotarzak, River Run Computers, and Daniel Jessup, Jones Lang LaSalle
MMAC’s 2016 Madison Night in Milwaukee, held at the Milwaukee County Zoo, highlighted the contributions of the Milwaukee Region to the economic strength and vitality of the state. Madison Night attendees had an opportunity to talk to legislators, staff members and administrators.

7. Mary Carpenter, American Transmission Company  
8. Sen. Frank Lasee, State of Wisconsin  
9. Majority Leader Sen. Scott Fitzgerald and Jennifer Gonda, City of Milwaukee  
10. Speaker Rep. Robin Vos  
11. Linda Richardson and Luz Scott, Dept. of Children and Families, State of Wisconsin  
12. Lafayette Crump, Prism Technical Management & Marketing, and Amanda Garry Alperta, Safe & Sound  
13. Milwaukee Mayor Tom Barrett
MMAc’s World Trade Association brought together more than 400 people involved in global trade to learn from subject matter experts at the 52nd annual WI International Trade Conference. The full day event featured Jonas Prising of ManpowerGroup and Todd Teske from Briggs & Stratton as keynote speakers.

1. Buckley Brinkman, WI Center for Manufacturing and Productivity
2. Todd Teske, Briggs and Stratton; Jeff Lyon, WI Dept. of Agriculture, Trade and Consumer Protection; Paul Eberle, Whyte Hirschboeck Dudek
3. Ulice Payne, Jr., Addison-Clifton LLC and MMAc board member
4. Peter Welch, Concordia University
5. Christine Stamm, WI Dept. Agriculture, Trade and Consumer Protection; Brad Schneider, Stanley Pfrang and Katy Sinnott, WEDC; Jennifer Jin, Whyte Hirschboeck Dudek
6. Chuck Roedel, BMO Harris Bank; Pauline Klaffenboeck, Wisconsin District Export Council; Terry Dittrich, TWD Global Enterprises
Hosted by MMAC’s World Trade Association

7. Jonas Prising, ManpowerGroup and MMAC board member
8. Susa Siy, TLX Technologies, and Katie Henry, MMAC/WTA
9. Bruce Glaub, BMO Harris Capital Markets, and Jianning Li and Tingyu Liu, TEDA U.S. Office

10. Chistine Ubl, Linda Crawford and Dan Meyer, BizTimes Media
11. Jacob Schwanz, Jeff Hawthorne and Kelly Jordan, Bentley World Packaging
12. Linda Carr, Weir Minerals
Leinenkugel’s Wisconsin Red Pale Ale is brewed just for Wisconsin. Made with the finest quality ingredients including some hops, barley, oats and water from right here in Wisconsin. Its fresh hop aroma and flavor are balanced by rich malts that give it a distinct red hue. It's a unique taste from Leinenkugel's brewed for our friends and neighbors in our home state.
Business After Hours @ MIAD

Milwaukee Institute of Art and Design challenged the creativity of attendees with puzzles at the Business After Hours in April.

1. Attendees mingled in the senior art exhibition.
3. Lynne Dixon-Speller, Art Institute of Wisconsin; Kathryn Ciurlik, The Art Institutes

Business After Hours @ Quarles and Brady

Quarles and Brady hosted a networking reception and discussion about how to retain young professional talent.

4. David Fornetti, Marquette Sports Properties
5. Katherine Ramirez, adBidtise; Malico Watson, Orange Realty; and Steed Welch, Spanish Journal Network
YOUR ENERGY FUTURE BEGINS WITH PLANNING TODAY

Electricity powers our world.
Each day, light switches are flipped, computers are powered up and factories hum with activity. Electricity enables automation, convenience, productivity and opportunity.

At American Transmission Co., we’re hard at work keeping the lights on and planning today for how the electric grid of our future will deliver reliable, affordable and environmentally responsible power.

Read more at www.atcllc.com/PowerForward
Transmission improvements needed to keep businesses in business

With transmission line projects in the news, some people are asking why there’s a need for continuing power line development. The answer is simple: it would not make good public policy or business sense to wait until there was a problem on the system. The most expensive transmission line is the one you don’t have when you need it.

At American Transmission Co., we continue to develop and maintain our system.

We’re asking the grid to do more than ever before. The last big transmission line build-out was in the 1970s and, like any other infrastructure, system renewal is needed. Failure to maintain and upgrade its components would compromise the stability and reliability of the system.

The generation mix is changing. Generation retirements are planned and new types of generation are coming on line. Evolving markets, renewable energy sources, and new technologies also are changing the way the grid is used. New lines will reduce regional congestion, providing access to renewable resources and lower cost generation options.

We want to make sure everyone understands the need for a robust electric transmission system. To learn more, visit www.atcllc.com/PowerForward.
Attracting talent with employee benefits

“There in Milwaukee and nationwide, demand for skilled workers is surpassing even the need for traditional capital. Investing in employees is fast becoming an essential growth strategy for companies both locally and globally.”

Charlie Harris, Senior Relationship Manager
Bank of America Merrill Lynch

“Offering robust benefits tailored to your employees’ needs and preferences can help you build a stronger workforce — and gain a lasting competitive edge.”

Drew Slocum, Senior Relationship Manager
Bank of America Merrill Lynch

Now hiring
Adding a multi-generational perspective has become a priority for most companies. Hiring millennials — people born after 1980 — can help you adapt to changing customers, technologies and other disruptive innovation. At the same time, adding experienced workers can inject valuable experience, knowledge and decision-making skills into your business.

Recruitment plans
Percent of companies planning to hire:

- 25% Experienced/older workers
- 50% Millennials/younger workers
- 52% Flexible work hours
- 21% Wellness programs
- 11% Education funding

Rethinking tradition
Workers of all ages now expect basic benefits, such as health insurance and retirement. But several newer, non-traditional benefits are also gaining momentum. Understanding which benefits your workers value — and tailoring your package accordingly — can help increase your appeal to employees.

Popular non-traditional benefits
Percent of workers who value the following:

- 53% of participants consider HSAs short-term health savings vehicles.
- 43% consider them long-term health savings vehicles.

Best of both worlds
Health Savings Accounts (HSAs) are quickly becoming popular. Companies can consolidate HSAs with other plans to gain efficiencies, and employees can save for both short- and long-term medical costs. Education is essential to helping your workforce use this powerful tool to prepare for retirement and healthcare at the same time.

For more local insights, email us at andrew.t.slocum@baml.com or charles.p.harris@baml.com.

MMAC Board Meeting

At the May MMAC Board meeting, directors were updated on the accomplishments of Milwaukee 7 (M7) and the Milwaukee Public Schools.

1. Gale Klappa, WEC Energy Group, and M7 Co-chair
2. Darienne Driver, Milwaukee Public Schools Superintendent

M7 Next Generation Manufacturing Council

The Council met to review goals and activities of the region’s cluster organizations.

3. Alan Perlstein, MWERC
4. Jim Stern, A.O. Smith, and Rich Muessner, Badger Meter and MMAC board member
6. Dan Steininger, BizStarts

Committed to Milwaukee

We’re proud to support the Metropolitan Milwaukee Association of Commerce, whose efforts strengthen the local economy and our community.

Helping your company achieve its full potential is our central goal. Whether it’s funding growth and conducting international business or supporting employees and growing personal wealth, you can count on a dedicated banking team to deliver comprehensive solutions and strategies.

Charlie Harris
Senior Relationship Manager
Bank of America Merrill Lynch
charles.p.harris@baml.com

Tim Pepowsk
Senior Relationship Manager
Bank of America Merrill Lynch
tim.pepowsk@baml.com

Andrew (Drew) Slocum
Senior Relationship Manager
Bank of America Merrill Lynch
andrew.t.slocum@baml.com

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WHAT MAKES OAK CREEK WORK FOR BUSINESS?

We have a high-quality workforce, access to multi-modal transportation, and a pro-business government.
What else makes Oak Creek work?

Find out at BusinessInOakCreek.com
COSBE 7th Annual Brewer Outing

COSBE members and guests enjoyed an afternoon of baseball, food, drinks, prizes and fun in the exclusive Gehl Club at Miller Park.

1. Debbie Seeger, Patina Solutions; Maria Groves, Novo Group, Inc.; Dawn Skiba, Patina Solutions; Kelly Renz, Novo Group, Inc.; Kelly Gromacki, Patina Solutions
2. Keith Courrain, Desert Aire Corp., and Jason Dobbs, SafeNet
3. Chad Wleczyk, Abacus Architects, Inc., and Rob Steier, Innovative Technology Solutions
4. Debra Auer and Theretha King, Express Drug Screening
5. Aleta Norris, Living As A Leader; Chad Schultz, Innovative Signs, Inc.; and Tony Mallinger, Metal-Era, Inc.

The 295,000-square-foot proposed IKEA store will be perfectly situated at the corner of I-94 and Drexel Ave.

The impact on nearby restaurants, hotels, and other businesses – especially at Drexel Town Square – will be extraordinary.

This is a major step forward in our work to make Oak Creek a destination City and a gateway to Milwaukee County!

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Attorneys

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Jeff Ramsey, Business Development Team Leader  
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www.naturalr.com  
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www.portapainting.com  
Industrial & Commercial Painting

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Michael Rivera, President/CEO  
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Rod Rogahn, CEO  
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www.rogahnkelly.com  
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Sara Fox Reilly, Dir. of Corporate Wellness  
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www.answerswellness.com  
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www.sprayobond.com  
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Pewaukee, WI 53072  
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www.stay-lite.com  
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www.stierconstruction.com  
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www.wellsfargoadvisors.com  
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Spancrete is committed to supporting every customer like they are our only customer by being the most responsive partner and innovative provider of global building solutions.

Spancrete was founded in 1946 and is recognized as both the industry pioneer and leader in the design, manufacture and distribution of precast, prestressed concrete products and solutions. Spancrete also develops and distributes the equipment that produces prestressed, precast buildings around the globe - further demonstrating the power of precast integration.

We work side by side with our clients to bring their vision to life.

Spancrete is Building Innovation™.

COSBE EXECUTIVE VIEWPOINT

MMAC Board member Greg Marcus spoke about the success The Marcus Corporation has had over the years embracing constant change in the hospitality industry.

1. Dan Meyer, BizTimes Media; Mike Strangfeld, Creative Business Interiors; Derrick Van Mell, Van Mell Associates; Nicole Whitbeck-Dohnal, QTI Group
2. Mark Weber and Migidi Tembo, The Marcus Corporation
3. Fred D’Amato, WFA Staffing Group
4. Greg Marcus, The Marcus Corporation
5. Mary Isbister, GenMet, received an award for her volunteer efforts on behalf of COSBE from David Werner, Park Bank and COSBE chair.
Interested in advertising in the next issue of Milwaukee Commerce?

Visit mmac.org for full details or contact Jim Wall at (414) 287.4119 jwall@mmac.org

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Providing fast and flexible custom staffing solutions in this demanding business climate isn’t easy. But at QPS, we’ve never been one to shy away from hard work. Light Industrial to Skilled Trades, Office/Clerical to Professional, we take pride in going the extra mile to match the right candidate with the right job. It’s one more reason why hundreds of Wisconsin companies are so passionate about partnering with QPS.

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