

Introducing Your New Date to the Family Business Stacy Lange, LCSW, CADCII

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Background

Introducing your new date to the family business is an experience that crosses generations but there are few current resources available to address the topic. A young person who will be married for the first time, a middle-aged adult, perhaps with children of their own, or a company owner who has retired from the business may experience the joys and challenges of dating. The family business is a complex system often supported by a strong culture that can be challenging, particularly for "outsiders." Introducing new people to the system can be easier when the potential conflicts are anticipated and thoughtfully addressed.

More Information

<u>Prenups for Lovers: A Romantic Guide to Prenuptial Agreements</u> (2001). Arlene Dubin. Villard, New York.

Working with the Ones You Love: Strategies for a Successful Family Business (1991). Dennis Jaffe. Aspen Family Business Group.

<u>Family Business Between Generations: Love, Power, Money (2002)</u>. Dean Fowler. Glengrove Publishing.

Austin Family Business Program Resources

Advisor Search listing of experienced family business professionals: http://business.oregonstate.edu/familybusinessonline/advisor-search The companion podcast episode for this session will be available in the Education/Family Business 360 section on the AFBP website

Join the Austin Family Business Program LinkedIn group to stay up to date on upcoming events and programming. The group can be found at http://www.linkedin.com/groups/Austin-Family-Business-Program-5188170

Presenter: Stacy Lange, LCSW, CADCII

Stacy Lange is a family therapist in private practice in Lake Oswego who has counseled many business families. She graduated from Southern Oregon University and Portland State University and has taught addiction counseling courses at Portland Community College. She is a member of the Family Firm Institute Portland Study Group.

Karolyn Neupert Gordon, MH, Consolidated Supply Co.

Established in 1928, Consolidated Supply Co. started as a consolidation of four different supply houses operating in Portland, Oregon and employing E. A. Neupert as the General Manager. During the depression years, ownership of the Company was purchased by the Neupert family and the company remains a family operation to this day. The current product line includes thousands of plumbing, waterworks and heating products supplied to contractors, homeowners, utilities and municipalities all over the Northwest. The Fixture Gallery showrooms display upscale bathroom and kitchen fixtures. The headquarters is in Tigard, Oregon the business operates in Oregon, Washington and Idaho. Consolidated Supply Co. was selected as the 2005 Family Business of the Year in the Austin Family Business Program Excellence Award competition.

Karolyn has been the CEO since the unexpected death of her husband, Karl Neupert. On Dec. 6, 2002, after months of not feeling well, Karl was diagnosed with pancreatic cancer. He died 10 days later. The short time span between diagnosis and death gave the family little time to prepare themselves emotionally, let alone professionally. One question loomed large: What would happen to the company? Selling it was not an option, according to Karolyn Neupert, Karl's widow. Just before his passing, Karl told her he trusted her to do what was best for the business. She knew it was his dream to create a succession plan for their children Karla, Kevin and Kristin. But more than that, he wanted the spirit that had come to represent the company among its employees to remain. "When Karl passed, he passed a torch," Karolyn said. "The torch was the essence of Consolidated." And she knew the company's employees would be as hard hit as her family was. "Karl was a mentor to a lot of people," she explained. "He touched a lot of hearts."

Karolyn remarried Barry Gordon and resides in Vancouver, Washington. Karolyn is a member of the Austin Family Business Program Advisory Council and has served as a guest speaker with the Family Business Management class on the OSU campus.