

The Art Of Transitioning A Family Business

Moderator



Chris Reichert

President,
Reichert Family Enterprise Advisors



Rob Coghlan

CEO,
Coghlan's Ltd



Jeffrey Stevens

President
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Jill Stevens

COO
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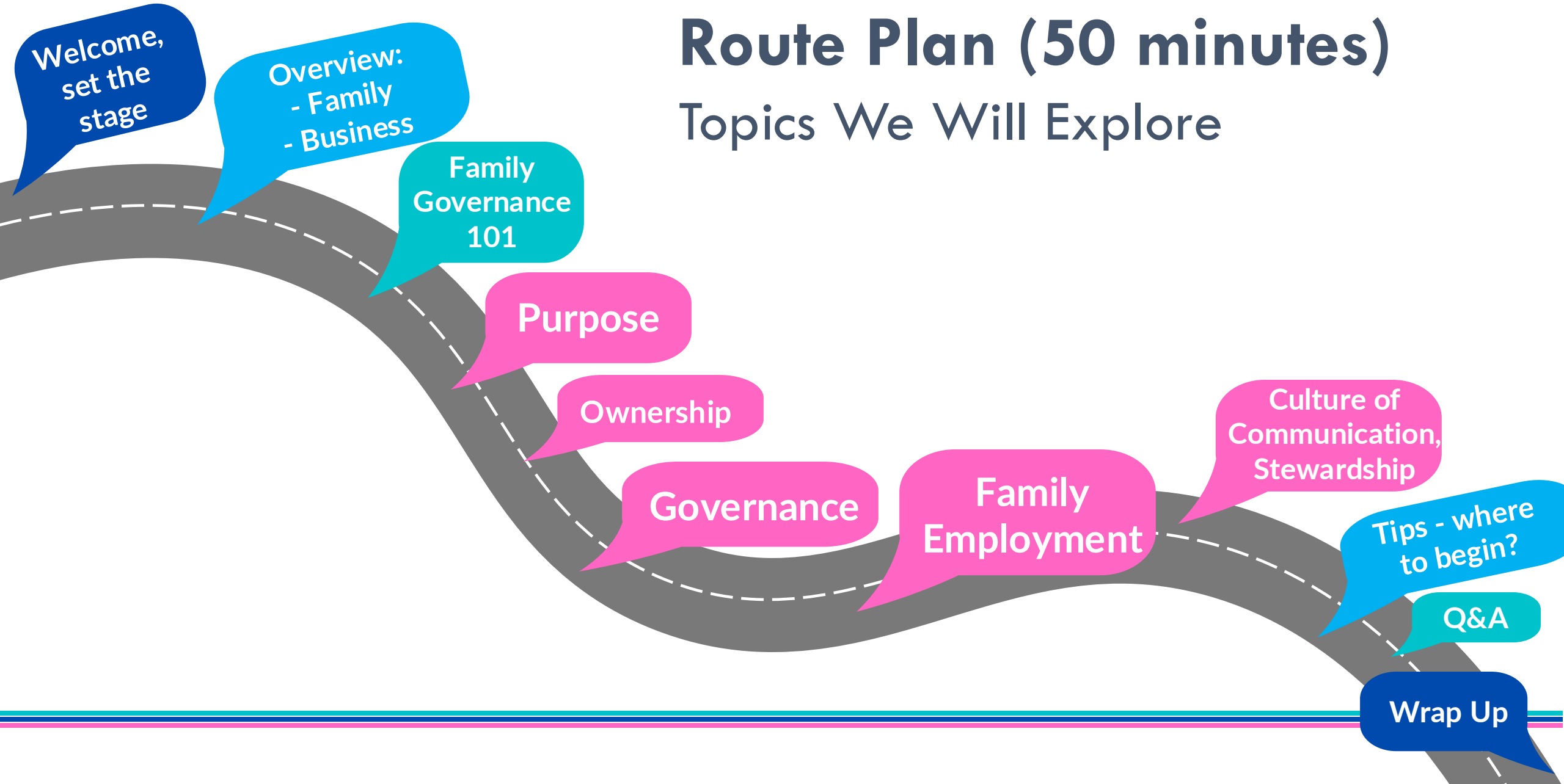
COO
Coghlans Ltd.

Know your audience – show of hands



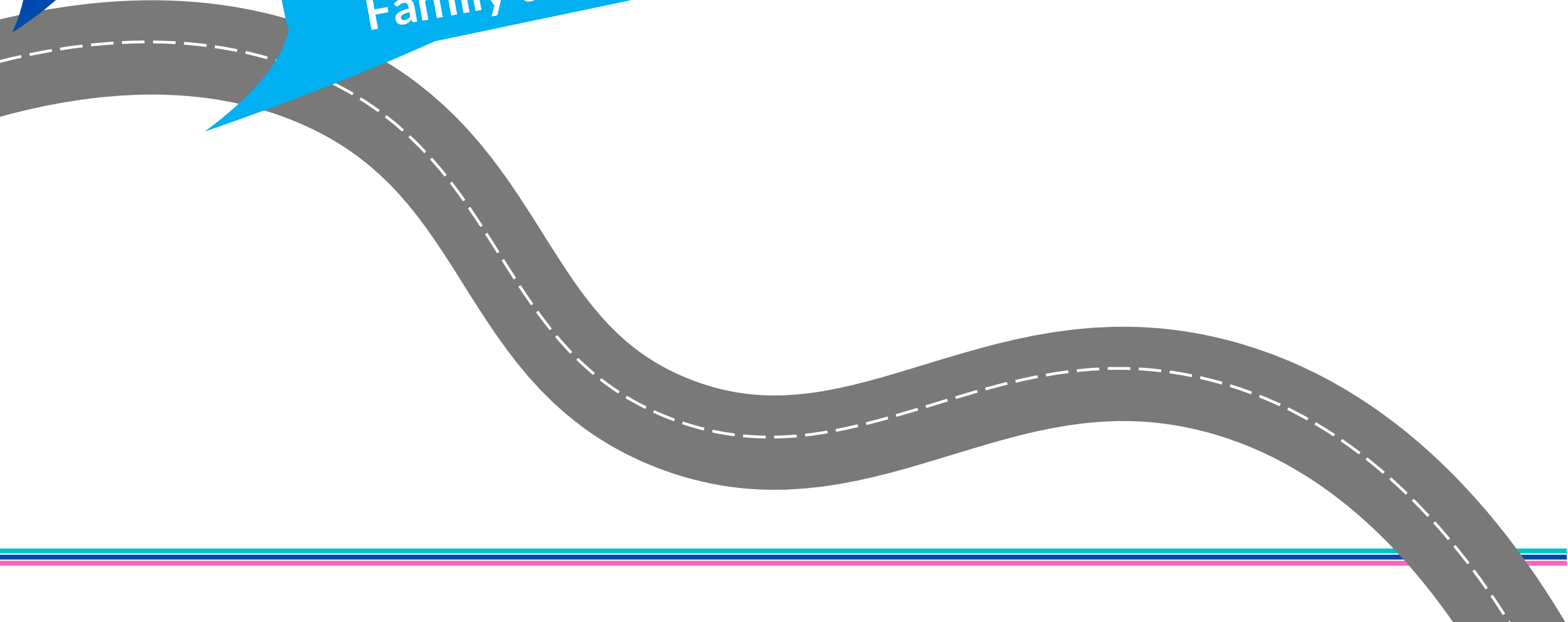
Route Plan (50 minutes)

Topics We Will Explore



Welcome,
set the
stage

Overview: Family and Business



1959

Coghlan's is founded in Winnipeg and begins selling its first product, the Camp Stove Toaster



2015

Coghlan's acquires McNett and launches renewed Gear Aid brand

2021

Gear Aid acquires Hero Clip



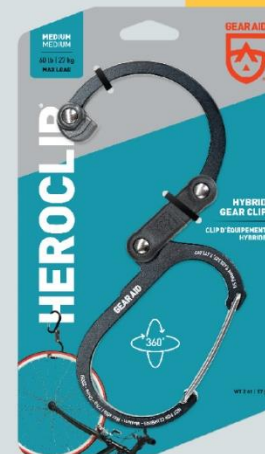
1979

Coghlan's expands and purchases warehouse and office space at 121 Irene St.



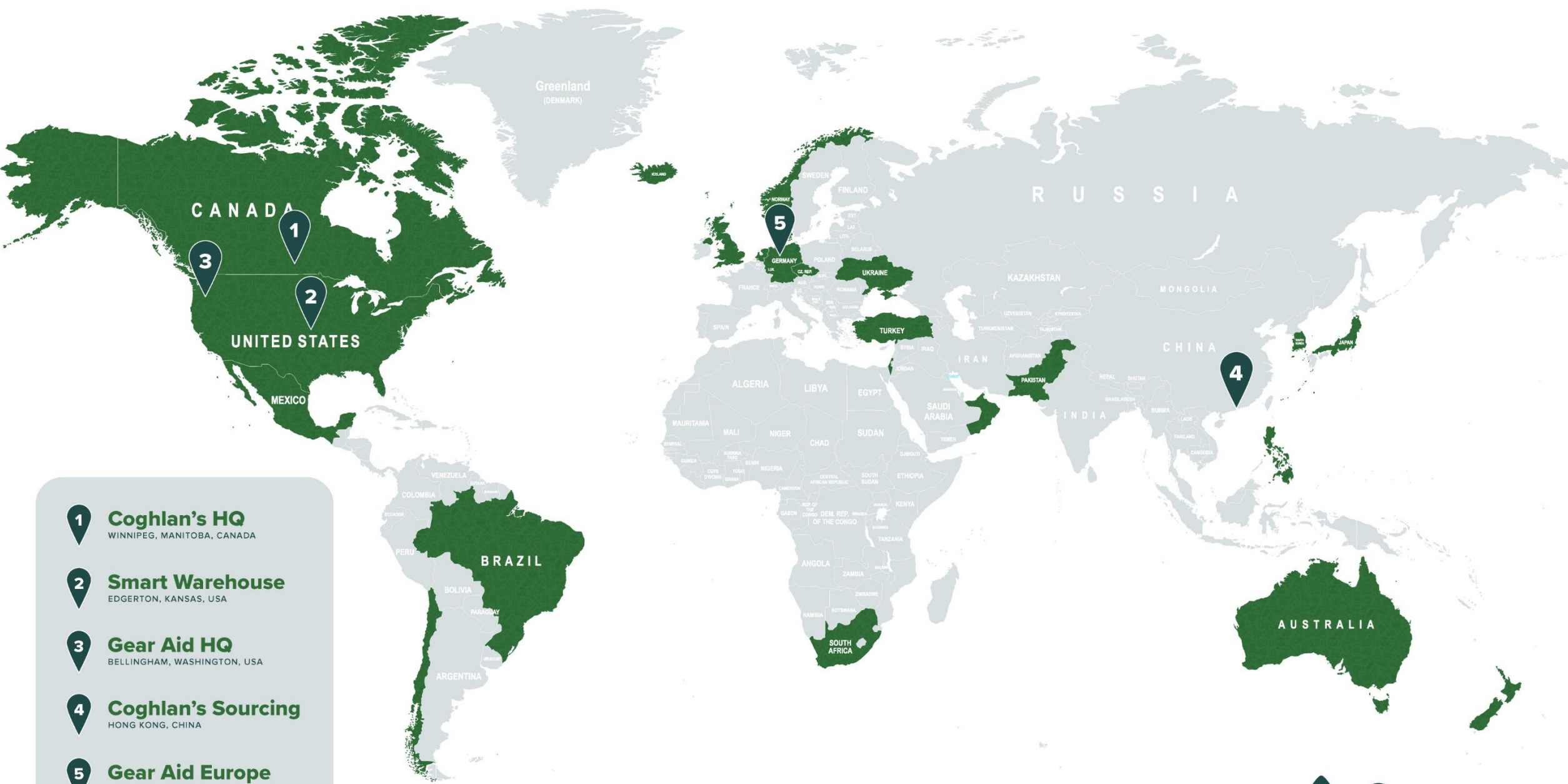
2016

Coghlan's acquires Gear Aid Europe



2024

Coghlan's acquires Fozzils, and introduces the Snapfold™ product line.



- 1 Coghlan's HQ**
WINNIPEG, MANITOBA, CANADA
- 2 Smart Warehouse**
EDGERTON, KANSAS, USA
- 3 Gear Aid HQ**
BELLINGHAM, WASHINGTON, USA
- 4 Coghlan's Sourcing**
HONG KONG, CHINA
- 5 Gear Aid Europe**
WALSRODE, GERMANY



1959 - 2008



2009 - 2018



2019 - Present



Welcome,
set the
stage

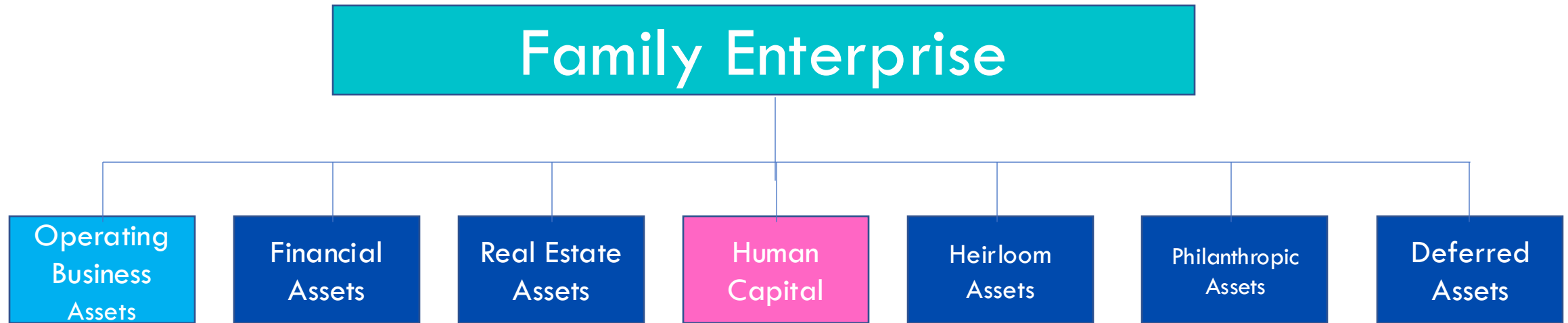
Overview:
Family and Business

Family Governance
101



Family Governance 101

Family Enterprise Model



Business Families Are Complex.

The Issues They Will Face Are Predictable.

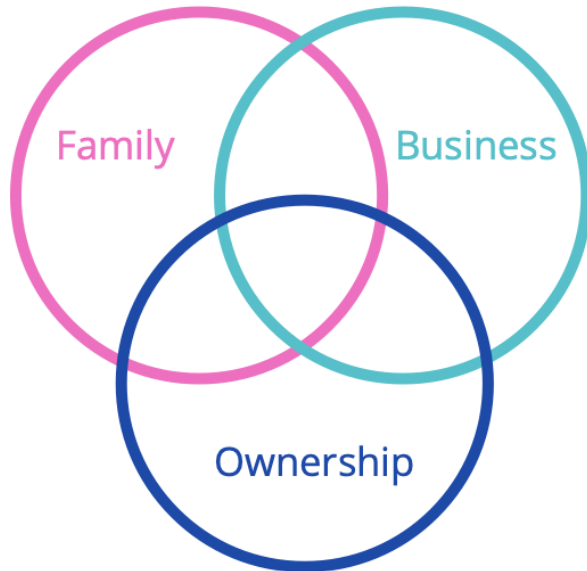


Structure Is Your Friend

3-CIRCLE MODEL (WITH GOVERNANCE STRUCTURES)

Process: Family Council
Doc: Family Constitution

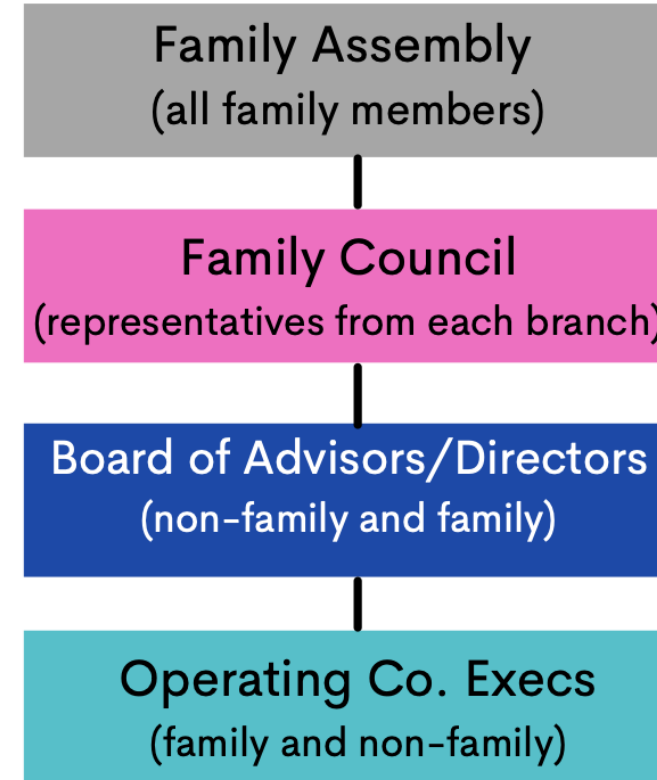
Process: Board of Advisors/Directors
Doc: Strategic Plan



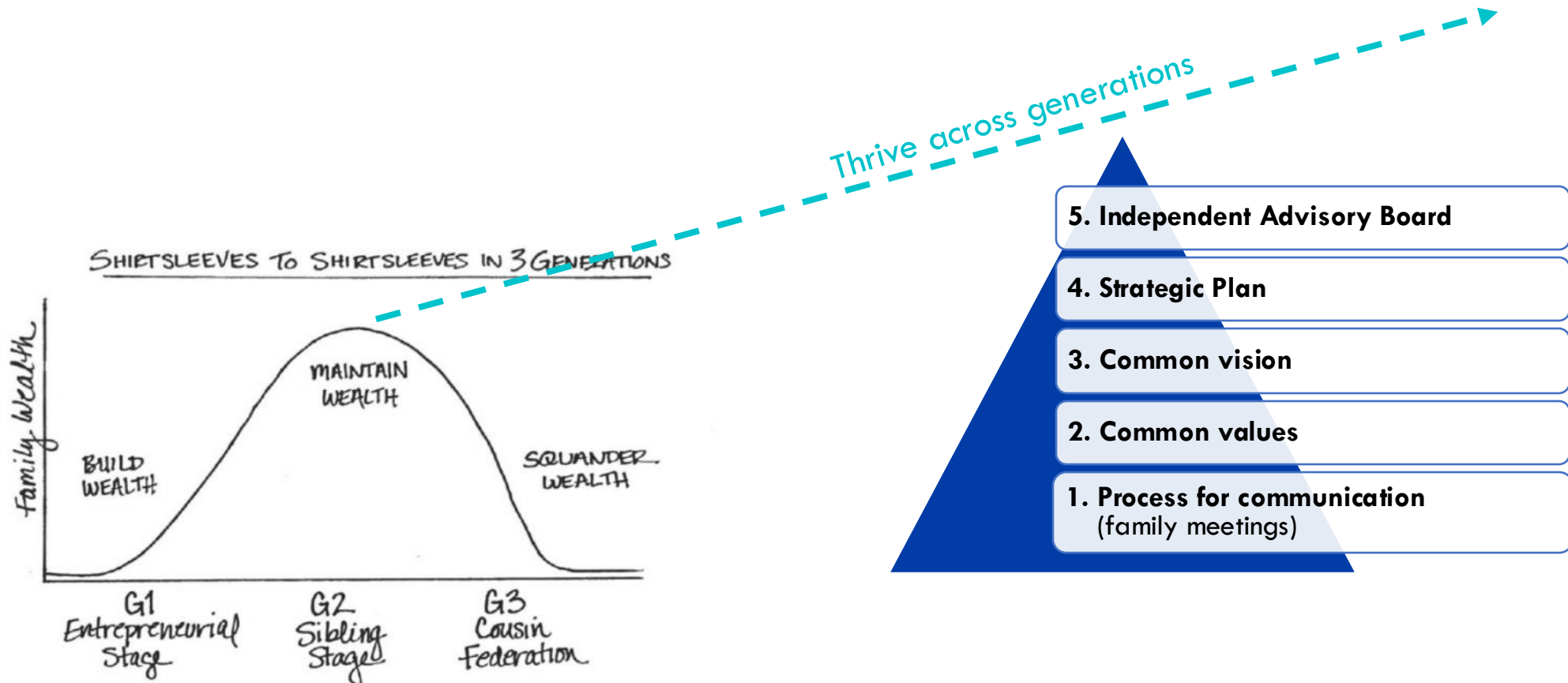
Process: Shareholders Meetings
Doc: Unanimous Shareholders Agreement



MATURE GOVERNANCE MODEL



5 Tips for Multigenerational Business and Family Success





Class Dismissed
(return to the story)

Welcome,
set the stage

Overview:
Family and Business

Family Governance
101

Purpose

Coghlan/Stevens Family - Foundational Statements

Mission: To live healthy and fulfilled lives on a foundation of family, stability and trust.

Vision: We are action-oriented stewards with a spirit of gratitude who communicate, accept and encourage each other to grow, succeed, and find moments of joy, for ourselves and our community.



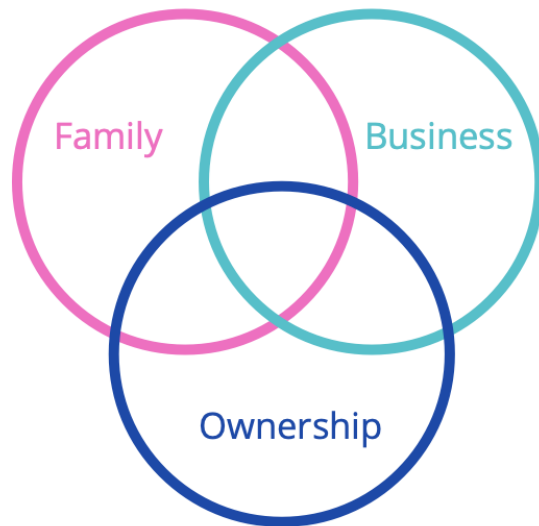
Ownership



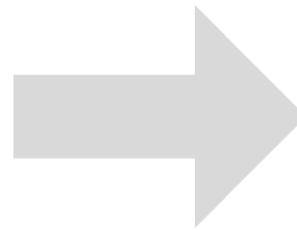
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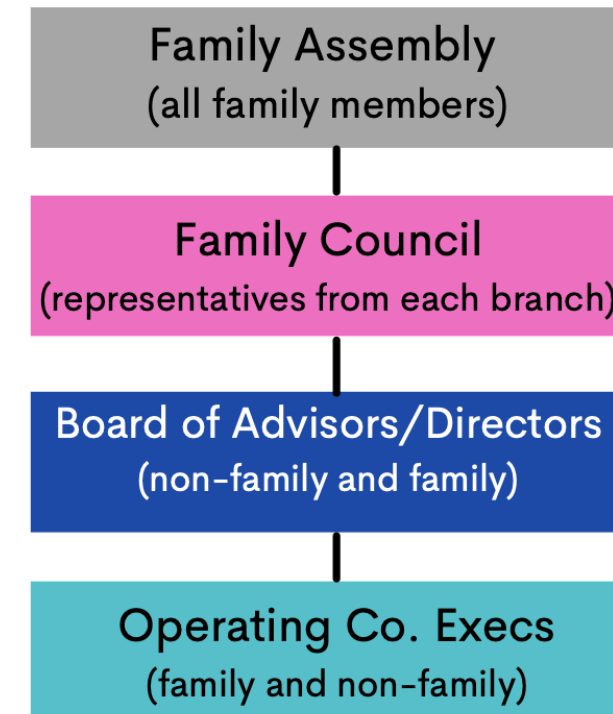
Process: Board of Advisors/Directors
Doc: Strategic Plan



Process: Shareholders Meetings
Doc: Unanimous Shareholders Agreement



MATURE GOVERNANCE MODEL



Preparing Rising Gen. of Owners



MATURE GOVERNANCE MODEL

Family Assembly
(all family members)

Family Council
(representatives from each branch)

Board of Advisors/Directors
(non-family and family)

Operating Co. Execs
(family and non-family)

Family Employment Policy



Creating a Culture of Communication, Relationships, and Stewardship

Family Values Statement

Family

- We love, support and genuinely care for one another; family is home, a place of acceptance and understanding
- With or without the business, we will always be a family
- Our family relationships create a fulfilling life

Character

- Integrity, trust, loyalty, fairness, patience, tolerance; we strive with intention to create a stable environment that fosters these characteristics

Community

- The relationships we build give us strength and self-worth
- We are grateful for what we have and take pride in contributing in ways that make our community stronger

Growth

- We are stewards that actively seek growth – human, social, intellectual, financial
- Growth takes curiosity, courage and the willingness to change

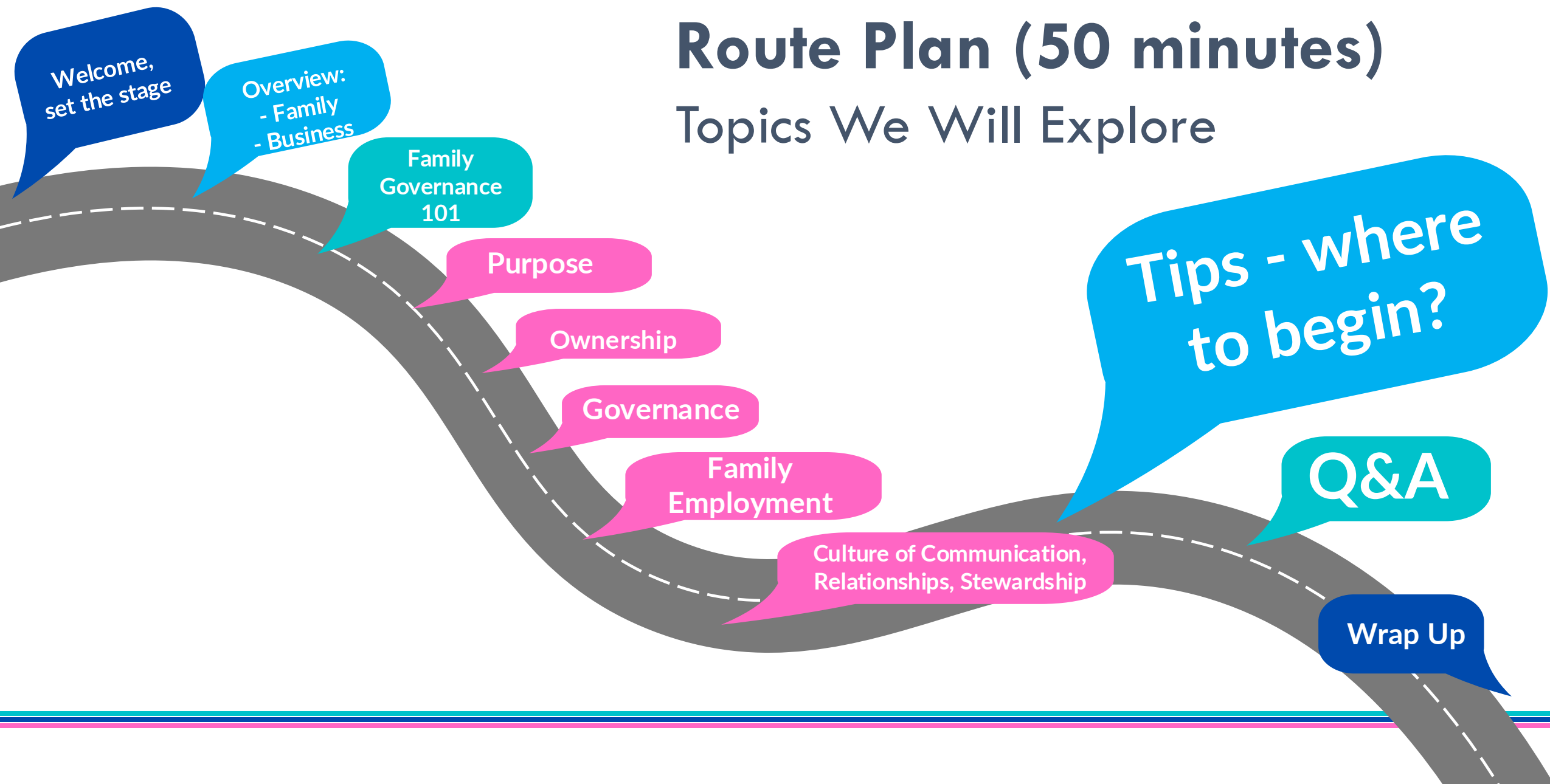
Health

- We value health in all forms - physical, mental, spiritual
- We strive for balance
- We are open, honest and have each other to lean on during good times and bad



Route Plan (50 minutes)

Topics We Will Explore



Tips - where
to begin?

Technical Side

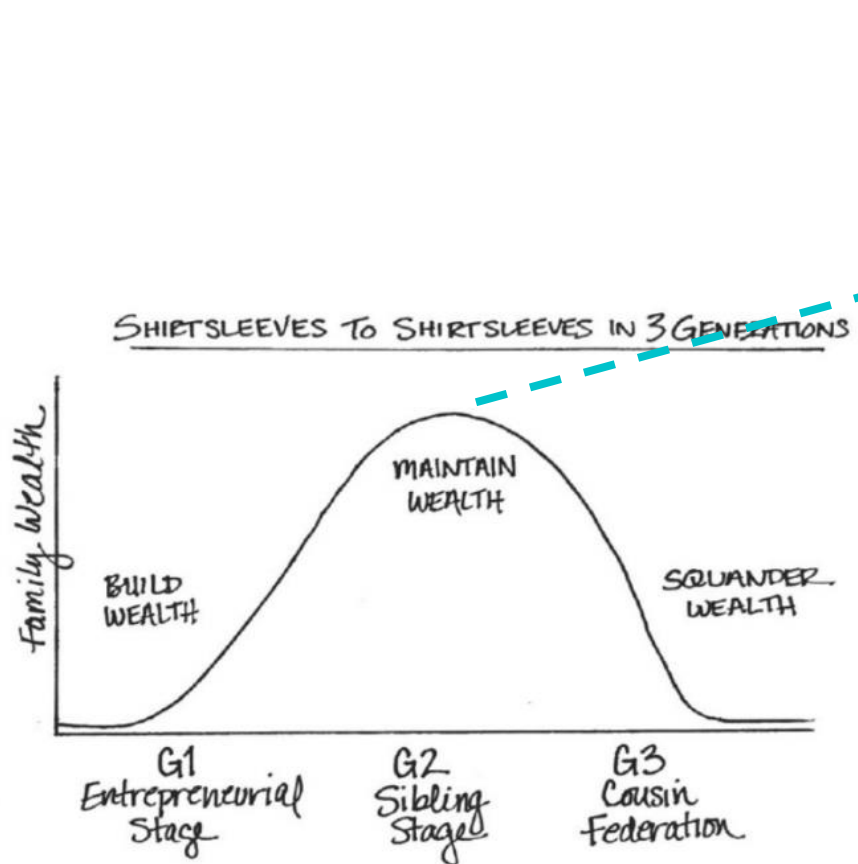
(Legal, accounting, tax)

Emotional Side

(Purpose, relationships, stewardship)



5 Tips for Multigenerational Business and Family Success



5. Independent Advisory Board

4. Strategic Plan

3. Common vision

2. Common values


1. Process for communication
(family meetings)

Thank you for
your attention.


Questions are
most welcome.

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'As it takes 150 years for a copper beech tree
(read a great family) to mature,
plant today because there is no time to waste.'

- James E. Hughes, Jr.

Sixth-generation counselor-at-law
Influential author on topics of family governance and wealth-preservation