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## C of C forum a family affair

### Family businesses can find support through program

**BY CAROLINE FOSSI**  
The Post and Courier

Family members often lean on each other for support. But when a family is in business together, those involved often aren't sure where to seek professional assistance.

With that in mind, a new program at the College of Charleston's Tate Center for Entrepreneurship aims to serve as a support system for family-run businesses. Announced Tuesday at the Tate Center, the Family Business Forum will give participating companies a chance to get and share advice on how to succeed in today's business climate and how to deal with issues unique to family businesses.

The forum will meet monthly and initially will include about 25 companies, but organizers also hope to offer twice-yearly programs open to all family businesses in the area. The first open session will be this fall, though a date hasn't been set.

The initiative is one of about 100 such university-based programs across the country, Tate Center director John Clarkin said, adding that Charleston is an ideal spot for a family-business resource. "They (family-owned companies) are an integral part of the entrepreneurial landscape of this community," he said.

The new program is being run with support from the Cox Family Enterprise Center, a leading family-business program based at Kennesaw State University near Atlanta. Local sponsors include financial companies MassMutual Financial Group, Pratt-Thomas & Gumb CPAs, SCP Capital and BB&T, and law firm Nelson Mullins Riley & Scarborough.

On Tuesday, Cox Center director Joseph

Astrachan and associate director Kristi McMillan met with a number of local family-business owners and sponsors to talk about the initiative.

Family-owned businesses are important to communities because they typically produce much of an area's wealth and, in general, have a strong commitment to service, Astrachan said. But they also have unique challenges, such as handling succession issues and dealing with sometimes sticky family relationships, he said.

A Yale University graduate, Astrachan also is editor of the scholarly journal Family Business Review, and has worked for lobbying groups involved with family-business issues. His family has owned various companies in industries ranging from shipping to pharmaceuticals.

The Cox Center has partnered with only a handful of other universities on family-business initiatives. It agreed to assist with the College of Charleston's program because of the school's strong reputation and Charleston's concentration of family-owned businesses, Astrachan said. "We like the history that's here," he said. "It's someplace we can draw inspiration from."

McMillan, the center's associate director, also has ties to the area: She's a Charleston native and College of Charleston graduate.

The Tate Center family-business program grew out of a small network of local family-owned businesses that met monthly to hear speakers on topics such as accounting and family dynamics. Some of the

participants later approached Clarkin to see if the college would launch a formal program.

Evelyn Reis Perry, president of Charleston-based Carolina Sound Communications, was among the early proponents of the forum.

"There are so many wonderful (business) resources out there, but most of us never hear about them," said Reis Perry, whose family-run company owns several Muzak business-music franchises. Perry's husband and two sons also work for the company.

Besides offering advice and support to family-owned companies, the new program also will help its sponsors, including bankers and attorneys, better understand the needs and challenges of such businesses, Reis Perry added.

Participants will pay a fee to join the forum, though the amount is still being worked out.

Organizers say the group needs to stay relatively small so sessions can be "interactive." With too many people, "it gets to be more of a lecture," Clarkin said. Also, the program aims to include diverse types of businesses so participants aren't sitting in the same room with their competitors.

If there's enough interest, the center would consider organizing additional forum groups, Clarkin said.

### **Family-business forum**

For more information on the family-business forum and education program at the College of Charleston's Tate Center for Entrepreneurship, contact center director John Clarkin at 953-4999 or [clarkinj@cofc.edu](mailto:clarkinj@cofc.edu).

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