



# NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

## **Family-Owned Business Forum, "Your Next Move," Set for September 8 *Helping Sustain Business and Family Success across Generations***

(Santa Ana)—According to the Family Firm Institute, only 30 percent of family-owned businesses make it to the second generation, 10 percent to the third generation, and 3 percent to the fourth. While all ventures are vulnerable to failure, family-owned businesses face unique challenges, including planning for succession, keeping products or services competitive through the generations, maintaining branding, going public, and recruiting the right outside employees.

“As we face the most significant economic crisis in 80 years and we are just beginning to understand the ‘new normal,’ many family-owned businesses in Southern California are at a crossroad,” says Enrique Perez, J.D., assistant vice chancellor of educational services for Rancho Santiago Community College District. “The Family-Owned Business Forum is designed to help them successfully strategize their next move and plan for even greater future success.”

Two Orange County-based family-owned businesses have weathered the economic tempest. Nevertheless, Jim Nagel, co-owner of Irvine-based JSN Cosmetic Packaging, and Mark Sorenson, co-owner of Newport Beach-based Pacifica Foods, will carve out time to meet executives from other family-owned businesses at the September 8<sup>th</sup> forum.

Although Nagel has been in the plastics business since the early 80s, the successor company has evolved and responded to emerging market opportunities. Today, the enterprise focuses on manufacturing plastic squeeze tubes for the beauty and personal care markets. The company is co-owned by Nagel and his wife Sandy. During the recession, he says that manufacturing companies like his have gone into survival mode and curbed any unnecessary expenditures while concentrating on customer service and quality control.

“We’ve proven to be fairly resistant to the ups and downs of the economy,” says Nagel. “We suffered a reduction of sales in 2009, but we managed to stay profitable. We were forced to cut our temporary employees, but our regular employees kept their jobs and even got a raise!”

Although Pacifica Foods, a contract manufacturer of sauces, salad dressings, soups, and salsa, has only been in business for 10 years, the company has done well despite the economic downturn. Pacifica Food is co-owned by the Sorenson and Gerda families.

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“The good news is that everyone has to eat,” says Mark Sorenson, co-owner of Pacifica Foods. “We continue to grow nicely every year. The biggest struggle is managing that growth. Cash flow is always a challenge, as is adding more employees and keeping up with labor issues and government compliance.” Sorenson looks forward to hearing about how other family-owned businesses have dealt with similar challenges.

The Orange County Small Business Development Center (Orange County SBDC) and the Institute for Women Entrepreneurs (IWE) are hosting the Family-Owned Business Forum at the Hilton Anaheim, 777 Convention Way, Anaheim, CA, on Wednesday, September 8 from 7:30 a.m. to 5:00 p.m. Registration for the full-day forum tailor-made for family-owned businesses is \$250 with a family discount (with two or more paid registrants) of \$195 per participant. To register, visit [www.familyownedbusinessforum.com](http://www.familyownedbusinessforum.com) or contact (714) 564-5200.

This inaugural forum’s presentations include succession planning, key lending strategies, current employment challenges, and branding. Jan Norman, *Orange County Register* small business columnist, is the luncheon keynote speaker. Forum sponsors include State Farm Insurance; Northern Trust; Anderson & Knuf; and Adorno Yoss Alvarado & Smith. For information about sponsorship opportunities, contact Leila Mozaffari at (714) 564-5200.

“Events like this forum are very important,” says Nagel. “Some years ago we went to a conference like this one and it got us thinking about succession planning. We’ve done a lot of work in this area so our kids won’t have to pony up millions in estate taxes and will have the option to further expand the business. It’s essential to stay current, to plan ahead, and to use the counsel of your most trusted advisors. It’ll save you money in the long run!”

#### **About the Orange County Small Business Development Center**

*The Orange County Small Business Development Center (Orange County SBDC), an economic development program of Rancho Santiago Community College District, is partially supported by the U.S. Small Business Administration (SBA), the California State University, Fullerton and the California Community College Chancellor’s Office. The Orange County SBDC is a one-stop source for business planning, business development, international business resources, education and training, loan assistance and expansion strategies.*

#### **About the Institute for Women Entrepreneurs**

*The Institute for Women Entrepreneurs (IWE), an economic development program of the Rancho Santiago Community College District Foundation, broadens the reach of business training and consulting to help women start, grow and expand their small businesses. The IWE supports local businesses through one-on-one business consulting services, key business workshops geared to the needs of women entrepreneurs and network-building opportunities. While welcoming men to its programs, the IWE caters to the needs of women entrepreneurs.*

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