

2022 FAMILY OWNED BUSINESS AWARDS

AWARD CEREMONY AT IRVINE MARRIOTT | JUNE 2, 2022

From Space Shuttles to Wine Makers, 2022 Honorees Stay in Growth Mode

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2022 Nominees

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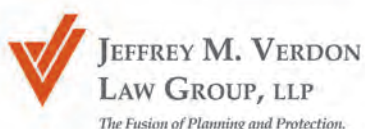
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Family Fuels Expansions

Last August, the Business Journal honored five local companies with successful family-first business models at the 22nd annual **Family-Owned Business Awards**.

From a tree maintenance company to one of the county's top engineering firms, the five winners hail from different sectors but have several similarities: They each started out small locally and are now seeing record business growth heading into the latter half of 2022.

The Business Journal caught up with the firms to see what's changed in the past year, with write-ups on this page and page 26.

The next Family-Owned Business Awards ceremony is scheduled for June 2 at the **Irvine Marriott**. Bios for the nominees for the upcoming event begin on page 48.

Tait & Associates: Engineering Growth Across OC

■ By KATIE MURAR

Santa Ana-based **Tait & Associates** is coming off a record year, and the company is only poised for more growth with a slew of projects and opportunities in and outside of the county.

"There is still a lot of pent-up demand that has come back strong, and we are seeing that in every market we operate in," Managing Director **Trevor Tait** told the Business Journal.

The civil engineering, environmental service, land planning and architectural firm is making strides on several notable master-planning projects in the works across OC, including repurposing a landfill in Newport Beach and acting as master engineer for the **Dana Point Harbor** redevelopment project.

Coyote Canyon

When the firm was awarded the Longevity Award at the Business Journal's 2021 **Family-Owned Business Awards**, it was coming off another win: it had just gained approvals to develop the former **Coyote Canyon Land-**



Managing Director Trevor Tait, far left, with other family members including founder Kenneth Tait, center, and former Anaheim Mayor Tom Tait, third from left

fill into a mixed-use recreational hub.

The company is still in the planning and design stages for the 375-acre Newport Coast property, but the vision is becoming clearer.

"This is a true opportunity to create a national model of how to sustainably repurpose landfill sites," Tait said.

Uses are likely to include a golf course, residential units and environmental trails.

"All of the components will complement each other in a cohesive master-planned community near Newport Coast."

Harbor Progress

In Dana Point, construction is expected to kick off soon on the first phase of the \$300 million overhaul of the city's harbor. **Burnham Ward Properties, R.D. Olson Development and Bellwether Financial Group** are the master developers; Tait & Associates is the master engineer.

"We have made great progress, and there has been tremendous care in making sure this project stays true to the city," Tait, a Dana Point resident, said.

Tait & Associates counts eight offices and

Tait & Associates



- **FOUNDED:** 1964
- **HEADQUARTERS:** Santa Ana
- **FOUNDER:** Kenneth Tait
- **BUSINESS:** engineering, environmental, and land development company
- **EMPLOYEES:** 220
- **NOTABLE:** making headway on master-planning projects across OC

220 employees.

"Part of what has helped us grow is our status as a family-owned business," said Tait, who is grandson to the company's founder, **Kenneth Tait**.

The firm's leadership team also includes Kenneth's two sons, President **Rich Tait**, and Chief Executive **Tom Tait**, also the former mayor of Anaheim.

"We get to think differently than large engineering companies as long-term planners," Trevor Tait said. ■

Thermal-Vac: Celebrates With Tacos, Piñatas, \$20 Bills

■ By KEVIN COSTELLOE

Heather Falcone, the chief executive of **Thermal-Vac Technology Inc.** in Orange, says her team has celebrated the company's success and profitability with "tacos and piñatas stuffed with \$20s."

"Can't beat that," she told the Business Journal late last month. Her one-word summary of how things are going for the company: "terrific."

Thermal-Vac won a **Family-Owned Business Award** in the medium-sized company category from the **Business Journal** last August.

Falcone's father, **Steve Driscoll**, founded the company in 1985.

Her brothers—**Sean**, **Shane**, and **Shannon**—also work at the company, where nearly a quarter of the employees are related in some way.

Her company operates a brazing, heat-treating and finishing facility, for products used in the inner workings of space vehicles, as well as other aerospace and mili-



Heather Falcone, CEO, Thermal-Vac Technology Inc. (second from left); her father, Steve Driscoll (far right) founded the company in 1985

tary products.

Brazing is a process using heat to join pieces of metal together, using a molten filler metal in the joint. Think of it as a metallic, high-temperature glue, which can withstand the stresses of rocket launches and deep space travel.

Thermal-Vac also prides itself on partnering with **Chrysalis**, a nonprofit dedicated to helping individuals experiencing homelessness, extreme poverty, and the criminal justice system to return to the

workplace and gain self-sufficiency.

"We have onboarded two new team members, both of whom are Chrysalis clients," Falcone told the Business Journal on April 27.

In fiscal year 2020, the company had \$12 million in annual revenue, with 600 customers, Falcone said in August.

NASA-JPL Partner

Thermal-Vac has worked on space shuttle flights and other prominent outer-space projects.

"We recently successfully completed work on the **SphereX** project as a partner to NASA-JPL," Falcone said late last month.

The SphereX Observatory will collect data on more than 300 million galaxies along with more than 100 million stars in

Thermal-Vac Technology Inc.



- **FOUNDED:** 1985
- **HEADQUARTERS:** Orange
- **FOUNDER:** Steve Driscoll
- **CEO:** Heather Falcone
- **BUSINESS:** brazing, heat-treating, finishing
- **EMPLOYEES:** 50
- **NOTABLE:** recently completed project for NASA-JPL

the Milky Way to explore the origins of the universe.

The company's work is used in missile defense, deep space exploration, commercial and space heavy payload launch vehicles, medical devices and oil exploration among many other areas.

Falcone said last year the company offers services to a wide customer base, including **NASA**, **Aerojet Rocketdyne**, and **Honeywell**. ■

Blue Buoy: New Generation Keeps Swim School Afloat

■ By KATIE MURAR

Whether you're looking for a summer swim camp for your toddler or you think you have the next Olympian swimmer on your hands, **Blue Buoy Family Swim School** wants to be your one-stop family swim shop.

The Tustin organization has trained nearly a dozen Olympians over the decades, though that's never been the company's focus.

Blue Buoy was founded in 1956 by **Mel** and **Doris Maxwell** with the goal of teaching young children how to swim and providing a safe foundation for future success.

That family and safety-first vision is continued by **Johnny** and **Cindy Johnson**, who



Blue Buoy's Cindy and Johnny Johnson

joined the school's ownership team in 1977 and became sole owners in 2007.

Three generations of Johnsons are currently involved in the swim school, which was honored in the Small Business category in last

year's **Family-Owned Business Awards**, held on Aug. 26.

"Our goal is not to produce Olympians, but we give our students that foundation that so many kids are missing in their early lessons," Johnny Johnson told the Business Journal after the company won last year's award.

Johnny and Cindy have been scaling back their day-to-day involvement in the company to focus on community initiatives; their youngest son, **Eric**, now runs a bulk of the operations at the swim school, and his wife, **Jennifer**, manages the office.

Johnny and Cindy are well known in Tustin for their philanthropic work, having both served on the board of directors of the **National**

Blue Buoy Family Swim School



- **FOUNDED:** 1956
- **HEADQUARTERS:** Tustin
- **OWNERS:** Johnny and Cindy Johnson
- **BUSINESS:** swim lessons, safety school
- **EMPLOYEES:** 22
- **NOTABLE:** teaches young swimmers the basics, including Olympians

Drowning Prevention Alliance. They also co-founded the **Stop Drowning Now** nonprofit organization in Tustin that provides educational tools to combat the epidemic of drowning. ■



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West Coast Arborists: Branching Out

■ By KAITLIN AQUINO

Since receiving the **Family-Owned Business Award** last September, **West Coast Arborists Inc.**—the largest municipal tree maintenance company in the state—has been branching out with new partnerships to plant more trees, educate youth about tree care and practice sustainability.

The Anaheim-based company, which is celebrating its 50-year anniversary this year, planted nearly 1,500 trees across 28 cities in California through a partnership with **California Urban Forests Council**, **Taylor Guitars**, **The Britton Fund** and the **Western Chapter of the International Society of Arboriculture** at the AMplifying the Urban Forests event in March.

The company also paired with **California State University, Fullerton** for last month's Arbor Day to plant trees across five locations



West Coast Arborists CEO Patrick Mahoney, at dais, collects award on behalf of family on campus and educate students and the public on what it takes to grow a tree and see it thrive.

In addition to its partnership with **Taylor Guitars** to provide local, urban wood for guitar manufacturing, West Coast Arborists is supplying recycled wood from removed or downed urban California trees to produce a new furniture line for Minneapolis-based furniture company **Room & Board**.

The “Mahoney” line, eponymous to West Coast Arborists CEO **Patrick Mahoney**, could make an appearance in the furniture company's showroom at Costa Mesa's **SOCO** and **OC Mix** shopping center.

\$150M and Growing

West Coast Arborists has contracts with over 330 municipal agencies and sees around 10% yearly growth. It met its projected sales of \$150 million last year and expects to generate \$160 million this year. With an employee count of over 1,100, the company plants over 14,000 trees and prunes over 500,000 on a yearly basis.

Like most companies nowadays, West Coast Arborists still has its fair share of obstacles. Supply chain issues are causing year-long delays for aerial lifts, and rising gas prices have doubled fuel expenses, company officials tell the Business Journal.

West Coast Arborists Inc.



- **FOUNDED:** 1972
- **CEO:** Patrick Mahoney
- **HEADQUARTERS:** Anaheim
- **BUSINESS:** municipal tree maintenance company
- **COMPANYWIDE EMPLOYEES:** 1,100+
- **NOTABLE:** forming partnerships to plant more trees, educate youth about tree care and recycle wood

On the hiring front, West Coast Arborists continues to work with the **Laborer's International Union of North America** to add more staff.

“We are currently hiring around more than five new employees every week,” company officials said. ■

McClain Cellars: Growth Pours Over

■ By KATIE MURAR

On a sunny weekend in Laguna Beach, you can find **McClain Cellars** filled to the brim with new and longtime customers sampling the independent winery's selection on the expansive outdoor patio, much of which is a conversion of the parking lot to accommodate the company's growing fan base.

Such demand has prompted the young company to add two new Orange County locations, and another spot in Temecula, effectively doubling the firm's portfolio.

Residents of Coto de Caza are eagerly awaiting the debut of one of those outposts. The company's first wine lounge and full restaurant will be in **The Village**, a commu-



Jason and Sofia McClain

nity that dates back to the 1970s.

Another location is in the works near the company's warehouse in the Irvine Spectrum area.

Jason McClain and his wife, **Sofia**, launched the company in 2016 as a pop-up speakeasy in their own backyard, and added three locations over the next three years in Laguna Beach, and two in Santa Barbara County.

McClain Cellars' wine is harvested from vineyards he owns in Central California's Santa Ynez Valley, and each bottle is vetted by the company's wine club members and assigned a meaningful name.

“Sofia's Star,” a Syrah, immortalizes Sofia's mother, whom she lost at age 12.

“Kiss of Life,” a grenache blanc, echoes the Sade song that played when Jason and Sofia had their first kiss.

McClain Cellars received the Up & Com-

McClain Cellars



- **FOUNDED:** 2016
- **HEADQUARTERS:** Irvine
- **OWNERS:** Jason and Sofia McClain
- **BUSINESS:** wine maker
- **EMPLOYEES:** 25
- **NOTABLE:** planning two new OC locations

ing Award at last August's 22nd annual **Family-Owned Business Awards**.

“We want McClain Cellars to be the only business that has won all five OCBJ awards in the course of our lifetime,” McClain told the Business Journal in August. ■



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Protect Your Legacy Before It's Too Late



Anyone with an estate of \$3.5 million or more should think about getting in line now to talk to an estate professional because offices everywhere are busy dealing with proposed changes to the estate and gift tax laws.

The recent tax bill, the 99.5% Act, aims to tax the wealthiest 0.5% of Americans — which if it becomes law would dramatically increase the tax cost to transfer your legacy to the next generation.

What's in the 99.5% Act?

- It cuts the federal estate tax exemption amount from the current \$11.7 million to \$3.5 million. The good news is that the reduction would not occur until Jan. 1, 2022.
- The proposed bill reduces the gift tax allowance to only \$1M. Gifts over that amount will be taxed by at least 45%.

The current maximum federal estate tax rate is 40%. The 95.5% Act proposes to increase the estate tax rate to 45% once a deceased person's taxable estate exceeds \$3.5M. The tax rate can reach 50% or higher when the amount subject to tax exceeds \$10M, capping at 65% for estates over \$1B. But

“

The recent tax bill, the 99.5% Act, aims to tax the wealthiest 0.5% of Americans — which if it becomes law would dramatically increase the tax cost to transfer your legacy to the next generation.

”

that increase would not apply until 2022.

In addition to the above exemption and tax changes, gifting of up to \$15,000 per year per person would be limited to a total of \$30,000 per donor per year, including gifts to irrevocable trusts or in certain “flow through entities” beginning in 2022.

Estate Strategies Could Change Drastically

Some of the primary tools and strategies we have successfully used in the past will not be available in the future. These changes would begin on the date President Biden signs the bill into law, if indeed this occurs. Once that happens, we would not be able to fund or have assets sold to Irrevocable Trusts that can be disregarded for income tax purposes. And we would not be able to use valuation discounts or Grantor Retained Annuity Trusts (GRATs)

in most circumstances. However, those arrangements put into place before the new law is passed will be grandfathered, as long as they are not added to or altered after the law is passed, as presently written.

This is an important call to action for families having assets expected to exceed \$3.5 million per person. These

individuals will need to take a serious look at their present planning situation to determine whether to take immediate steps to avoid death taxes.

Due to these anticipated possible changes, most estate and trust law firms have been exceedingly busy with estate tax planning since the middle of last year and are generally operating at capacity. If you wish to complete an estate tax plan or have put your estate planning off for far too long, now is the time to get yourself into queue and get this done, putting your plan into action before any new laws may pass.

Please contact our office to get your questions answered and to secure your assets before this bill passes.



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Increasing Fraud Attempts: How To Stay Alert and Stay Protected

Fraud Attempts Are Occurring at a Higher Rate Due to our Increasingly Digital Environment. Keep Your Business and Your Family Safe.

Digitization has left loopholes for cybercriminals to attack all of us. With companies already losing millions of dollars to cybercriminals, we see an urgent need to keep you informed with cybersecurity measures and the best tips for you to keep your business safe.

Cyber attackers are working around the clock to try to attack systems, computers, emails, bank accounts and every other element that could be compromised. The CBC Information Security and Risk Teams are dedicated to maintaining processes that keep our organization – and our client's money – safe from fraudulent activity.

Staggering Cyber Attack Statistics

In 2021, there was a 238% rise in cyber attacks and fraud attempts, in fact a recent Intuit Quickbooks survey proved that 40% of small businesses have been hit with a cybersecurity breach. These attacks include a 105% rise in ransomware attacks according to Sonicwall, a cybersecurity company, and a 60% rise in phishing attempts.

The Quickbooks report also noted that 16% of these surveyed small businesses suffered a data breach, while 28% suffered from a malware or ransomware infections.

In a recent report by the FBI, \$4.2 billion lost to cybercrime by Americans in 2020. Don't let that be you.

Top Cyber Attack Threats

There are many different and creative threats today. As we've all gotten more accustomed to text messages, Zoom meetings and not conducting normal business in person, it requires a much larger effort to validate identities and requests – and protect ourselves and our clients' businesses from fraudulent attacks. Below are a few of the top threats we've seen attempted in the last few years.

Targeted Digital & Phone Phishing Attempts

Targeted phishing, or what many experts are calling spear phishing, is becoming more and more popular. Unlike phishing, which casts a wide net, spear-phishing emails are highly targeted, going after a specific individual or organization. Cybercriminals use social media and other public information to create personalized emails for specific individuals and adopt the guise of a trusted sender.

Similarly, whaling is a form of spear-phishing, targets prominent individuals like CEOs and CFOs to gain highly sensitive personal or business data. The "sender" may pose as a business associate, customer or someone who has a critical business issue that needs to be addressed by the targeted individual. The primary goal of a whaling email is to steal sensitive business information.

Voice phishing or vishing is telephone-based criminal fraud that uses social engineering to gain access to private financial and personal information. It is referred to as vishing, a portmanteau or mashup of voice and phishing.

Spear phishing and vishing example:

- Attacker sends a spear phishing e-mail related to a bank transaction, statement, etc.
- Once the clicks on the link, they receive a phone call where the attacker claims to be the bank's fraud department.
- The attacker claims that someone is trying to withdraw money from the target's account, and that the target needs go to the branch to withdraw the money immediately.
- The attacker states that once they withdraw the money, instructions will be provided to send the money to a "secured" account.
- The attacker used asked the target to stay on the phone for the entire transaction process.

Business E-mail Compromise Attacks

The FBI regularly publishes an annual report on cybercrime affecting victims in the U.S. While most complaints were for phishing, non-payment/non-delivery scams, and extortion, about half of the losses are accounted by business-email compromise (BEC), romance and confidence scams, and investment fraud. According to the report, BEC or email-account compromise (EAC) scams recorded 19,369 complaints in 2020, which is 19% less than 2019. However, this type of cybercrime alone caused \$1.8 billion in losses, and increase in dollar value from \$1.7 billion in 2019.

BEC scams are carried out by compromising business email accounts and to modify transaction details so that funds are transferred to a bank account controlled by the attacker.

Business E-Mail Compromise Example:

- A customer or vendor had their e-mail account compromised and was asked to change the payment instructions.
- The customer or vendor didn't inform the bank customer (e.g., your business) of the security breach.
- The bank customer also didn't confirm the validity of the payment instruction change request.
- Payment information was provided to an attacker, and multiple bank accounts were affected.

What Can You Do to Protect Yourself and Your Business?

Simply stated: be politely paranoid. You may have heard these before, but it warrants a friendly reminder. Don't open attachments or click on links from senders that you do not recognize. When in doubt, verify the email or phone call's authenticity using face-to-face or through a return phone call or text using previously known numbers for that person or organization, not any numbers provided in the email or the caller.

General Reminders

- Consider upgrading your antivirus solution to an Endpoint Detection and Response or Managed Detection and Response for advanced threat protection
- Apply Extended Detection and Response to your email spam filter if available.
- Use multifactor authentication (MFA) for your email and other systems
- Schedule a time at least once a month to apply security updates to your computer and applications
- Back up your data at least daily and store it off site
- Use a DNS service, such as Quad9 or Cloudflare, or URL filtering software/appliance to block known malicious sites
- Stay alert to any abnormal signs within your bank account or business systems

Keeping Passwords Safe

Keeping your passwords private and complex is the best way to keep them secure. Keep in mind that support services will never ask you for your password by phone or email.

Consider using a password management system and create unique password for every website, system, and application that you use. There are free and paid password management system available, such as LastPass and Bitwarden. Many of these solutions will also allow you to share your password securely.

Check The Source Prior to Clicking

For Services: If you receive an unexpected email about a lost package, security warning or billing change, do not click the link. Instead, visit the online store or service the way you normally would. If there is really an issue, you will see a notification there.

For People: If you receive an out-of-the-ordinary request from someone you know, make sure it's really them. Call, text or meet with them face-to-face to determine the validity. Do not email them to confirm, as their email may be compromised without them knowing.

For News or Entertainment: If someone sends you a link to the latest viral video or interesting news article, you can skip the link and use a search engine to find the content is a safer way.

At CBC, Our focus is on client confidentiality, availability of financial systems and the integrity of the bank to ensure we continue to operate in a safe and sound manner. This includes following industry best practices on cybersecurity, data protection, system security hardening, security training, and supporting our clients in every way we can.

Kevin Tsuei, CISSP, CISA, CEH

Kevin is the Information Security Officer at Commercial Bank of California, who oversees the Information Security Program and Cybersecurity Operations. Prior to joining CBC, he worked for a boutique audit firm for 12 years, catered specifically to financial institutions. During his tenure, he led and oversaw hundreds of IT audit and network penetration tests. Kevin is a graduate of the UC Irvine, and earned his Master's degree from Harvard University



Preparing Yourself and the Best People to Replace You

by Gregory Lambourne, Esq.

Plato observed that *"Nothing ever is, but is always becoming."* We begin dying the day we are born. A bleak sentiment for sure, but useful if you allow it to focus and move you. Life is fragile and life is short; it's over before we know it. But if we live right, once is enough, and we are ready when the time comes.

Business owners, are you ready?

Our firm counsels many self-made, multi-millionaire business owners. They are remarkable people with sharp minds and often hard personalities, but also quite soft in the underbelly when you get to know them and what is important to them. They often have another common feature: When we ask them who will take their place in the event of accident, illness, or incapacity, they almost invariably say, *"No one. No one can take my place. No one else can do what I do."*

Given our experience, we are not surprised by that answer. These people are doers; they accomplish monumental feats through unique vision, tenacity, and by keeping their eyes on the work and their hand to the grindstone. They truly have unique skill. Still, aversion to the realities of mortality and need for succession is dangerous; and where willfully blind or fearfully delayed, quite foolish.

If they are correct that they are the *only* person who can do what they do, what does that bode for the enterprise when they are suddenly unable to do it? Immediately, the enterprise loses significant if not total value. What does that mean for their family, estate, employees, and clients? It's not pretty.

For the wise, all it takes is pointing this out and exploring options, some they've

never thought of. There are conversations to be had, motives to explore, goals and priorities to set, agreements and options to draft, and yes, tax and estate planning to be done.

The tax and estate planning is easy with the right counselors. It largely involves objective rules and numbers. The hardest part is the business, succession, and legacy planning. That's personal and relational, and requires great commitment to the planning and succession process. It should be center point of a business owner's entire planning.

An old Army manual says, *"Full respect is given only to him who at all times is willing to yield his space to a worthy successor, because of an ingrained confidence that he can succeed as greatly in some other sphere."* A sphere perhaps as a mentor, guide, and foundation for the future beyond your time. Is that what you are becoming? What does death bring for you, your family, your business, and your legacy?

Business owners, are you ready?

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Gregory Lambourne, Esq. is Wright Ford Young & Co.'s Senior Planning Consultant. He provides industry-leading counsel and practical application of business, tax, trust, and charitable tools and strategies to help clients achieve their objectives and best interests. Gregory helps clients execute on their decisions and accomplish their goals.

Congratulations to all the nominees

Wright Ford Young & Co. is honored to be a silver sponsor at this event and congratulates all the nominees of Orange County Business Journal's 2022 Family-Owned Business Awards



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Maximizing Business Valuation During the Sale Process

Throughout the life of your business, there are many steps you can take to maximize enterprise value. However, it's during that last six to 12 months of ownership, when navigating the actual sale process, that you have one final opportunity to bring your exit goals to fruition.

Here are a few tips for doing it right.

Best practices

Build a strong advisory team. Start by selecting an investment banker to quarterback the process. Deals can and do happen without investment bankers, but the sellers in those situations, at best, sacrifice value and/or take unnecessary risk. At worst, they waste valuable time, give out confidential information, and may end up with no deal.

If needed, the investment banker can recommend other key team members, including legal counsel, an accountant, and other professionals.

Choose the optimal sale process. There are three choices: *pre-emptive negotiations*, where you contact a couple potential buyers with the intent to negotiate and enter into exclusivity with one of them; a *targeted auction* involving 10 to 20 of the most likely strategic and/or private equity buyers; and a *broad auction* that allows sellers to explore the full gamut of potential buyers.

Select the option offering the combination of confidentiality, timeline, and negotiating leverage that is suitable to your unique circumstances.

Eliminate surprises. To avoid the untimely discovery of information that may jeopardize the transaction, the seller needs to conduct substantial upfront due diligence. Engage legal, accounting, and investment banking advisors early, and fully populate and organize the virtual data room that houses all the documents buyers will need to fully evaluate your business and make a credible offer.

Establish credibility. Provide potential buyers with detailed monthly financial projections and assumptions that are based on input from management in various business lines and functional areas of the company. The projections should be realistic, as meeting or exceeding projections during the process increases credibility and maximizes negotiating leverage.

Craft a compelling story. Work closely with an investment banker to create a compelling positioning for your business that highlights its strengths, unique competitive advantages, and growth opportunities. Effective positioning often leads buyers to see strategic value beyond the company's financial metrics.

Properly define the buyer universe. If you don't have the right mix and types of buyers in the initial pool, you likely won't get the result and valuation you are seeking. Think "outside the box" and include some names that aren't obvious. Occasionally, an outlier will emerge as the highest bidder.

Carefully evaluate indications of interest. Some criteria you will want to use to sift through the IOIs include:

- Purchase price
- Ability to finance
- Proposed deal structure and tax ramifications
- Proposed terms and form of consideration
- Familiarity and reputation with the potential acquirer
- Due diligence and interest the buyer has shown
- Opportunities they plan to provide senior management post acquisition



Understand exclusivity leverage. When you grant exclusivity to the final buyer, you can no longer communicate and negotiate with other parties. The leverage shifts from the seller to the buyer during the 30- to 60-day exclusivity period.

The longer the exclusivity lasts, the more difficult it is to go back to one of the backup bidders in the event the selected suitor does not close the deal. As a result, your investment bankers must drive the process to conclusion by holding the buyer to exclusivity milestones negotiated in the letter of intent.

Address post-deal expectations. Often, there is a transition period of a year or longer during which the former owners remain in an advisory role. The focus at this stage is on integration, and there are many questions to be answered and constituents to be addressed—customers, suppliers, and employees.

Keys to a successful sale

The most important elements of the sale process are being prepared, maintaining the credibility of the management team, and telling your company's unique story to win over the ideal buyer and produce an exceptional valuation. You have a greater chance of a successful outcome if you build a competent team of advisors with the right experience and chemistry, who you can trust with the most important economic decision of your business career.

For more information about how we can help your business plan for a successful sale, contact Rick Chance at rchance@intrepidib.com. Rick Chance is the Managing Director, Head of Strategic Relationships for Intrepid Investment Bankers LLC, a subsidiary of MUFG Union Bank.



<http://intrepidib.com/>



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Know Your Numbers, Know Your Business

By Jim Downes, Blueprint CFO

So, tell me about your business!

As you get out there, network, and present your company in the marketplace, you likely hear this common conversation starter all the time. You have your business cards in hand, your elevator pitch prepared and your passion for what you do on lock. Perhaps answering this question feels like a complete breeze to you — you know your business inside and out!

But do you really? Of course you know what your company does, and maybe even some of your brand's best qualities. But do you know where your business actually stands, and where you're headed?

If you don't know your numbers, you don't truly know your business. Not fully.

Despite impressive industry expertise, a surprising number of entrepreneurial growth companies unknowingly fly by the seat of their pants, using cash in the bank and tax-time calculations as sole measures of financial success. While this information may help companies survive in the here-and-now, it is certainly not best practice, and a business operating in this way stays afloat by fortunate strokes of luck at best.

This way of functioning is unsustainable. For a company to achieve business longevity, its leadership team must have a finger on the pulse of their financial data, using the data to develop a sustainable strategy that will propel the company forward.



Downes

Hunches and feelings can only take business strategy so far. To know what course of action makes the most sense in any area of a business, the leader must sit down with their numbers and analyze where their monetary success is truly coming from, where changes are needed, and even where the leadership team should pull the brakes completely.

Financial data is key in the best of times, but its importance especially rings true when times are tough. When you know your numbers, change informs your path, but it no longer impedes it. If you aren't equipped with timely and accurate data, your business will frantically react to market volatility.

Take COVID-19 for example. While the pandemic had a global impact on the business landscape, some companies successfully adapted to change, while others went under. The key difference: whether the company had an objective, data-driven understanding of the impact of the crisis on their business. In other words, whether the roadmap forward was based on frantic guesswork, or on what the data demonstrates.

You can't truly know your business without knowing your numbers. The good news, however, is that the opposite is also true. When you utilize your financial data in support of your company's growth, it can become your superpower, equipping you with the arsenal you need to plan for profitability instead of merely hoping for it.

At Blueprint CFO, we help companies understand their numbers, and equip them with data-driven strategic guidance they need achieve their growth goals. To learn more, visit www.blueprintcfo.com or contact us at info@blueprintcfo.com!



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The Best Business Bank in California

By Ivo A. Tjan, CEO
CommerceWest Bank

CommerceWest Bank is determined to redefine banking for small and mid-sized businesses in California. While many small and mid-sized businesses do not realize they qualify for a customized loan or deposit product tailored made to meet their specific needs; CommerceWest Bank provides flexibility servicing owners and catering to their specific business and individual banking needs. We work to accommodate our clients, rather than force our clients to accommodate to us by providing high-quality, low-stress, and personally tailored banking and financial services. As a full-service business bank, we offer a wide range of commercial banking services, remote deposit solution, online banking, mobile banking, lines of credit, working capital loans, commercial real estate loans, SBA loans, and treasury management services. By employing a strategically selected team of experienced professionals, we carefully shepherd the assets with which we are entrusted. In the process of doing so, we maximize the financial potential of our clients, ensure the stability of our institution and deliver on the promise to our clients and employees.

"All Banks are not created equal and bigger is not always better."

Our forward-thinking approach to business, navigated our company to be awarded the 2020 Community Bank of the Year, one of the first Banks in the nation to fund a PPP loan and one of the first lenders in the country to be approved to participate in the Main Street Lending Program (MSLP), which lead CommerceWest Bank to rank as the **#1 Bank in the State of California** for MSLP funded loans (\$390 million).

2021 was a record year for the company despite the period of great economic uncertainty. And we continue this well into 2022 by actively managing credit risk, expanding our client base, and bringing on new talented employees to our team. Our fortress balance sheet and business model continue to be sources of economic strength for our business community, employees, and shareholders.

Committed to our Community

In 2021, CommerceWest Bank relocated our Corporate Headquarters to 2445 McCabe in Irvine and celebrated 20 years of actively serving the business community. The new corporate office is larger and in a facility that is accommodating our growth for many years to come. While some Banks are leaving the California marketplace or relocating their headquarters, CommerceWest Bank remains fully committed to our community.

These are exciting times for our company, our team, and our shareholders. Our future is bright. Our goals are clear. We know that it is more important than ever to be able to count on your banking partner and we plan to continue to prove to the business community who the Best Bankers are in California.

About the Bank

"Bank on the Difference"

It is prudent for businesses to have a long-term Banking Partnership that is safe and secure. CommerceWest Bank is FDIC insured and operates with a

Fortress Balance Sheet, Strong Liquidity and Strong Capital Ratios that are well above regulatory required levels. The Bank is simply built to last!

Our Bank embodies a culture of Bankers whose only objective is to deliver unparalleled service to the business community vs. being all things to all people like most banks today. By being all things to some people, CommerceWest Bank can provide customized and personally tailored banking services to businesses throughout California.

CommerceWest Bank services our clients by providing them advanced and convenient banking tools to free up their time. Our goal is to promote a partnership where we cater to our clients' needs by providing exceptional service, whether it be in person, via phone, zoom, email, online or through mobile banking. We take pride in knowing that our team can and has accomplished this while providing a tailored and personalized experience for each client, without them physically coming into an office. It is clear this is the future of Banking.

Ivo A. Tjan, Chairman & CEO

Ivo A. Tjan is the Founder of CommerceWest Bank. He has served as Chairman, President and Chief Executive Officer of CW Bancorp and CommerceWest Bank from inception. Mr. Tjan previously held a wide range of management roles at Eldorado Bank, Home Savings of America and Great Western Bank. He was named among Orange County's Most Influential Business Leaders on "OC500" List. He was honored as the Robert Ross Founders Award Recipient from the MDA. Mr. Tjan was recognized as one of Vivid Magazine's Annual Top 10 Asian American Entrepreneurs and was also named one of OC Metro's Hottest 25 People of Orange County, California. Mr. Tjan holds a Bachelor of Arts Degree in Business Administration from California State Fullerton University. He is an active member and/or board member of several corporate, social and charitable organizations. He is a member of the Young Presidents' Organization (YPO), CEO Affiliation Group, Bank CEO Network and The Pacific Club. He is also a former Board Member for California State Fullerton University, New Majority, Marconi Foundation, The Children's Museum, Advisory Board for CASA and American Bankers Association Government Relations Committee.





Heat Signatures of War: Professor-Student Collaboration Looks at Russian Invasion of Ukraine in Real Time

Since Russia’s invasion of Ukraine started on February 24, media outlets have used maps of Ukraine to track the invasion for their viewers.

But these visual aids have been troubling for Center for Information Systems & Technology (CISAT) doctoral candidate Will Wagner and his advisor, Clinical Full Professor Brian Hilton.

Why? Because the media’s maps are distorted and seem more like guesswork than an accurate reflection of what’s taking place, they say.

On most maps—regardless of the outlet—one sees large swathes of red in Ukraine’s north, east, and south suggesting that the Russians have taken over more than they actually have.

Unfortunately, in this fast-moving war, Wagner explains, detailed maps become quickly outdated, leading many media outlets to use graphics that “go wide and general, and [these maps] often fail to capture the back and forth we have seen in this war.”

To remedy that problem and provide a more accurate sense of the conflict, Wagner and Hilton have created a free website and app that show the scale of fighting by visualizing the heat signatures recorded by NASA/NOAA satellites.

When Wagner witnessed an in-class demonstration by Hilton of the use of data from Visible Infrared Imaging Radiometer Suite (VIIRS) sensors on satellites, he had an idea. He suggested to Hilton that they build a site that could be potentially useful for families seeking information.

For anyone checking on relatives in Ukraine, Hilton says, “We expect these

visualizations to have an emotional impact.” Years ago, he worked on a similar project related to traffic fatalities across the United States, and “the response was overwhelming.” He expects the same will happen this time as well.

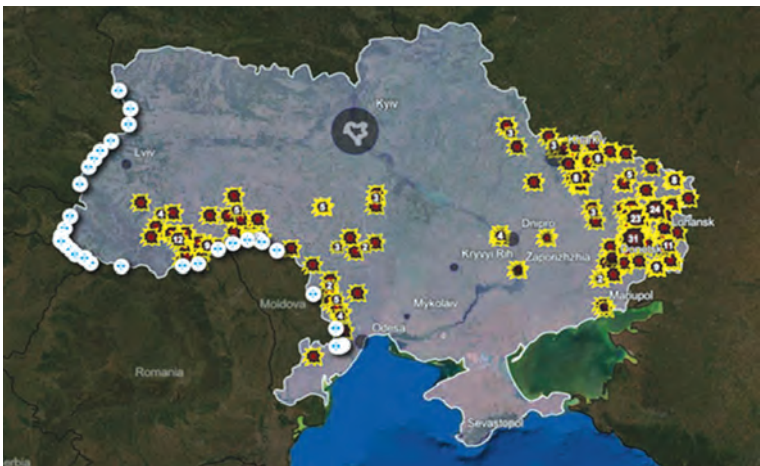
Wagner agrees, adding that they hope their site offers another way for Ukrainians and Russians alike to break through the propaganda that Russia has been spinning about the war and its failures there.

“I think the satellite data shows a relatively non-political way of looking at a very political event,” Wagner says.

A Window on the War

The site and app can be used on any device, and no registration or download is required to make it easy to access information about the war.

From a technical standpoint, Hilton and Wagner stress that they are not using any sensitive information and that the information should not be considered “military-grade” intelligence.



In fact, visitors to the website will find a list of “notes” about what the site doesn’t provide as well as other important reminders. The data, for instance, doesn’t identify who or what causes a source of heat, only an indication that an infrared response (a thermal anomaly) was detected. Visitors can draw their own conclusions.

Wagner’s collaboration with Hilton is typical of the professor-student dynamic at CGU. At the university, students are encouraged to work closely with professors on projects with real-world applications. Having an impact doesn’t need to wait until after graduation. It can start right now.



“The majority of businesses everywhere are family-controlled and family-managed. Yet ... management courses deal almost entirely with the publicly-owned and professionally-managed company—they rarely as much as mention the family-managed business.”

Peter Drucker | *Managing in a Time of Great Change*

The Drucker Difference and Your Family Business

Based on the philosophy of Peter Drucker, the Drucker School of Management’s Global Family Business Institute offers executive training on governance and critical issues to support the successors and representatives of family businesses around the world.

DRUCKER SCHOOL OF MANAGEMENT
Claremont Graduate University



cgu.edu/drucker

OWNERS DILEMMA: PATHWAY TO BUSINESS SUCCESSION

Entrepreneurs who endure risk, sacrifice, and hard work to build a successful business will one day face the inevitable dilemma to either sell the business or implement a succession plan. In many instances entrepreneurs are successful in business; however, they can fall short of implementing a successful business succession plan. In some instances, succession planning can be disruptive to the business, cause uncertainty to key employees, and cause conflicts that impact future success of the business. Moreover, family-owned businesses add an additional layer of complexity, and family dynamics. From time to time, the family business successions can cause distrust and fighting among family members over leadership roles that ultimately result in the company being sold.

Implementing a successful business transition will draw upon many professionals. Planning begins with reviewing and analyzing the corporate governance documents, determining the value of the business to the owners, understanding the tax implications to the owners, recognizing a future leader, and sustaining a legacy by implementing the plan.

Governance Documents. Implementing a succession plan requires analysis of the governance documents. Many business owners start their business with a vision and stay focused on the growth of the business without realizing that the initial formation of their business entity may have tremendous future tax implications. Further reviewing the governance documents will ensure that the structure will not hinder the implementation of a succession plan. Owners that begin as a limited liability company, C-corporation, or S-corporation should have their corporate governance documents periodically reviewed to ensure that they are aligned with the continued growth. All too often the corporate formalities are not followed, which could subject business owners to personal liability, or even result in disputes between co-owners. These disputes may cause the company irreparable harm even where the business has become successful or after the owners have worked together for several years.

Entrepreneur's Perspective: Valuing the Business for Succession. A major component to succession planning is determining the value of the business and the net proceeds that will ultimately be to the owners. Transferring the business to new owners will have tax consequences to the current owners and may impact the owners' decision on how to implement the most tax advantageous plan. Outside forces also impact the valuation of a business. For instance, stock market trends, tax policies being issued by State and Federal governments could impact the current and future value of the business.

Future Leader. Identifying the business owners' exit strategy will require selecting a future leader. If the owners' strategy is to merely sell off the company, depending upon the deal terms, the owners will want to ensure that the buyer will have continued success of the business, or it could have a profound effect on the owners' payout. Alternatively, if the business owners want to transfer the company to a family member or employees, the future leader will need to be carefully selected to ensure future success. Selecting a future leader when family dynamics are involved could rip a family apart. Birth order, emotions, and favoritism may all play into the selection process when the owner wants to transfer a business to children. Similarly, identifying key employees to take on the leadership role could also have an impact on the business.

The leader will need sufficient experience in every aspect of the business and be motivated to continue the business to ensure continued growth. The future leader should have each of these traits and qualities at the time the succession plan is implemented, and business owners need to be cautioned against selecting a key employee or family member based on their longevity at the company rather than on their business acumen.

Preservation of Family Wealth. The funds that flow from the sale of the business will profoundly affect the business owners' retirement. Any owner will want to use the money to provide an income stream for retirement and ensure that wealth is preserved for future generations. If the business owner is ending his or her working career, the monies will need to be properly invested to create sufficient cash flow to allow the owner to live comfortably. Also, a successful estate plan will need to be crafted to ensure that the business owner is taking advantage of the available estate and gift exemptions, including use of generation-skipping transfer exemptions that will maximize wealth transfer to the next generation. The use of trusts in business succession planning may assist in managing assets, ensuring privacy, special needs planning, and protecting the transfer of wealth to the next generation. Further, careful tax planning in connection with developing an estate plan can also provide for significant tax savings for the owners.

Trusted Professional Advisors. The implementation of any business succession plan begins by aligning with trusted professional advisors to assist in guiding owners through this process. The professional advisors should be able to recognize the business owners' goals and the goals of the business. Often a succession plan is sidetracked as a result of the professional advisor's own goals. After a qualified professional advisor is identified, it is also important to select an advisor that is a good fit personally.

At Ferruzzo & Ferruzzo, LLP, we focus on our clients' goals and provide strategic planning to business owners. Our Corporate, Real Estate, and Estate Planning Practice Groups work together to assist in business owners' needs to ensure a successful pathway to business succession.



TIMOTHY J. McELFISH, Esq. is a Senior Partner and chairs the Firm's Corporate and Real Estate Practice Group. His practice group dedicates themselves to representing business owners and entrepreneurs. Mr. McElfish also handles all aspects of Corporate Governance, Merger and Acquisitions, Real Estate Acquisition and Dispositions, and Business Succession Planning.



BLAINE M. SEARLE, Esq. is a Senior Partner within the Firm's Corporates and Estate Planning Practice Groups. He handles corporate formation, business succession, estate planning, and implements strategies to minimize estate, gift, income, and real property taxes.

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Cultivate Personal & Family Harmony with Money

"With family businesses, there is often no distinction between the boardroom and the dining room. The...Human Wealth™ method embraces those blurred lines."

-Clint Stockwell, Human Wealth™ client



Becoming a Caregiver

"I'm not sure I can drive home, dear. I'm feeling very confused." Catherine's heart sank as she heard her mother's words on the other end of the line. Her parents were getting "fuzzy around the edges" as they neared their 90s and a trip to town suddenly wasn't so simple.

Planning for the future doesn't mean you can predict it. After decades of financial planning with their Human Wealth™ Practitioner, Scott Coles, Catherine and her partner Jamie thought they had made it to the finish line. The pair of schoolteachers were intentional with how they structured their assets and were ready for a retirement full of travel. However, just because the rat race was over didn't mean there weren't more hurdles ahead.

With one sibling overseas and another juggling four kids, Catherine felt the inevitable burden of parental care. Of course she would rise to the occasion, but her dream of a fresh catch paired with a pinot grigio overlooking the Amalfi coast was fading away. How could Catherine's financial resources adapt to the circumstances?

Catherine and Jamie's situation is more than a financial issue. Emotional undercurrents and social dynamics are in play, requiring more than just number crunching to reach a solution. Catherine realized she had to call a family meeting to discuss this necessary transition.

"When we are confronted with a major life transition, like becoming a caregiver, we should not take a siloed approach," advised Scott, "We must consider how it will affect all aspects of an individual's wellbeing and decide how to skillfully deploy their resources to maintain health". This moment of parental care would require the coordination of financial, social, and psychological resources.

Human Wealth™ helps to navigate these emotional and social elements of financial planning. It is a method of cultivating harmony between a person's subjective wellbeing—how they feel about their life—and their financial assets.

It starts with a Wellbeing Composition that utilizes recent advancements in psychology and computer science to create a visualization of a client's subjective wellbeing. The composition provides Human Wealth™ Practitioners insight into the perceptual elements that influence an individual's relationship with money.

If Catherine is the obvious caretaker, can the other siblings make plans to visit intermittently and allow Catherine to go on her next trip? As they pool their financial contributions, do they take into account soft resources like time and attention? This response isn't just about throwing money at a problem, this is about maintaining fulfillment and security within the family.

By encouraging individual self-reflection through the Wellbeing Composition, Practitioners can facilitate a conversation that maintains the integrity of both the family relationships and personal development. From this vantage point, the Human Wealth™ Practitioner can act with greater skill when creating financial systems that support Catherine's family and her jet-setting retirement.

"This is why we refer people to your business," says Catherine. "We talk about your Human Wealth™ method and the space it holds for honest communication. Other financial advisors don't ask these questions."

Providing a Legacy

Clint and Mary Stockwell wanted to structure the succession of their business while maintaining harmony within their family. For them, strong and meaningful relationships were the motivation behind starting a business in the first place. Asset distribution required deeper considerations, however, since all the children were not equally involved in the business operations. Should the parents distribute shares evenly among the children or in accordance with their contributions to the company? There is no one right answer, but the wrong answer is to sweep the issue under the rug and hope it goes away.

After engaging multiple advisors without success, the Stockwells were introduced to the Human Wealth™ Method. "The approach feels so aligned with how we run our own family business. It's people first," says Clint Stockwell. "There is a warmth that doesn't exist with many other financial advisory firms. Wealth management is only one component of a balanced goal-setting process. How the Human Wealth™ method helps set those goals and puts a structured planning process in place, is a true gift."

As expected, the Wellbeing Compositions of the three siblings revealed sensibilities and desires as unique as the individuals themselves. One brother was ready to take on responsibility for the entire company. Another was less concerned about the money and valued equanimity within the family. The third sought a middle ground that acknowledged the work of the one brother while desiring a level of access for all.

"The key in this situation is not a majority rule but group consensus. Consensus is more achievable when every person feels heard, validated, and accounted for", notes Human Wealth™ Co-founder Scott Coles.

Clint adds, "With family businesses, there is often no distinction between the boardroom and the dining room. The Discover Wellbeing phase, and the entire Human Wealth™ method, embraces those blurred lines."

Whether it's the retirement dreams of Catherine and Jamie, the succession plan for the Stockwells, or the myriad stories from clients seeking financial counsel, there is a naturally occurring tension between meaningful relationships and personal development. Human Wealth™ empowers Wealth Advisors to tune that tension; bringing harmony to the individual's desires and their responsibility to those they love.



human wealth™

wealth is about wellbeing®
www.humanwealth.io
 949-829-9622
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 Irvine, CA

Family-Owned Businesses Partner to Make Miracles

Miracles for Kids is an OC-based nonprofit supporting low-income families with critically-ill children throughout Southern California. For the last 18 years, the organization’s programs have provided stability to families in crisis who are battling homelessness, hunger, anxiety and depression. To date, Miracles for Kids has served 3,000+ families.

Miracles for Kids is honored to partner with family-owned businesses throughout Orange County through its Corporate Partnership Program, which offers customized engagement experiences for CSR-driven companies looking to effect change in the community. Miracles for Kids makes engagement simple, by designing customized print and digital collateral, landing pages, volunteer sign-up hubs and much more – all to make achieving community impact easy to execute and meaningful for our partners.

Family-owned business partners collaborate with Miracles for Kids in a variety of ways throughout the year to help the organization achieve its mission. Partners collect in-kind donations, sponsor and/or volunteer at monthly events, and spend time interacting directly with our children and families. Miracles for Kids’ partners also incorporate volunteer opportunities as team building exercises for their businesses.



B Body Fitness



Perricone Farms



TRAFFIK



Example of Customized Volunteer Landing Page

For example, one Friday each month, employees come together at Miracles to assemble boxes of household essentials and specialty gifts for families. Some also choose to deliver directly to families’ homes. In both big and small ways, our family-owned businesses and other corporate partners make miracles happen for our families.

Why Engage Your Family-Owned Business with Miracles for Kids?

Businesses that seek to improve their CSR can easily achieve this goal by joining the Miracles for Kids Corporate Partnership Program. The benefits of CSR go beyond public relations efforts and include brand recognition, increased customer loyalty, and employee retention. According to

www.edsmart.org, more than 8.6 million people have resigned from their jobs in January-February 2022 alone. CSR helps with employee retention, as they stay longer and are more committed to an organization when they know they practice CSR (corporatefinanceinstitute.com).

If you have a business or corporation and are looking for ways to increase your CSR and make a direct and immediate impact in the community, we would love to work with you! Contact Miracles for Kids Development Manager, Ruby Foster at (714) 730-3040 or at rfoster@miraclesforkids.org.

Help Stabilize Families with Critically-Ill Children - Today!



Families with critically-ill children are in crisis.

Julian was diagnosed with Ewing Sarcoma metastatic cancer and spent 9 months receiving intensive chemotherapy treatments. The family was devastated, both emotionally and financially.

Miracles for Kids stepped in to help this low income family with monthly financial assistance through our Bill Pay and Basic Needs Programs to provide the essentials they needed to survive.

Buoyed by our support, Julian not only continued his schooling but graduated with leadership honors and a 3.9 GPA. He is now in remission and is attending college to study law.

Please donate today to Miracles for Kids. **YOUR** support has an immediate impact and will nourish hope, change lives, and make **MIRACLES** happen!

Since 2004, Miracles for Kids has stabilized over 3,000 families with critically-ill children, supporting over 12,000 individuals with more than 80 unique illnesses.

- Bill Pay** - We keep the lights on, pay medical bills, put gas in the car and much more.
- Housing** - We pay the rent, and offer housing to those at risk for homelessness.
- Basic Needs** - We deliver food, clothing, cleaning supplies, specialty items and other essentials monthly.
- Wellness** - We provide no-cost individual/group therapy and wellness activities for all family members.

Volunteer.
Partner.
Donate.



Miracles for KIDS

www.miraclesforkids.org | info@miraclesforkids.org





BRIGHTSTAR CAPITAL PARTNERS

Thinking of Partnering with a Private Equity Firm? Here's What You Need To Know.

*By Roger Bulloch, Partner
Brightstar Capital Partners*

As an unprecedented amount of wealth gets transferred from one generation to the next, often through family business ownership, many owners are exploring the possibility of bringing in a capital partner to either facilitate the transition or fund growth. For an increasing number of middle market companies, that partner is often a private equity (PE) firm. In 2021, US private equity firms closed a record 4,121 transactions to acquire middle market businesses—valued at an aggregate \$602.6 billion—around 50% higher than the previous record.

How can you as a business owner know when is the right time to bring in a partner, what to expect from such a partnership, and whether a private equity firm's specific resources, expertise and culture are a good fit? The questions and answers below provide a good starting point for family business owners who face this important decision.

• Why would a family business want to partner with a private equity firm?

The answer ultimately comes down to the individual business owner's goals and aspirations. Some are primarily interested in a liquidity event. Others believe their businesses have exciting growth potential, which can only be realized through the application of fresh capital and additional expertise. The owner who is seeking to "cash out" may want to sell the business through a sale process to the highest bidder, perhaps a larger competitor. Those who want to stay on and grow the enterprise may be better served by finding a PE partner.

• What resources can a private equity firm provide to help my business reach its goals?

PE firms are not all cast from the same mold—they have different investment strategies, sector concentrations, and approaches to their portfolio companies. At Brightstar Capital Partners, we believe the ingredients for a successful partnership are not only access to capital, but also an "Us & Us" model of collaboration with owners. We collectively align on a clear vision of the potential of each portfolio company and utilize a team of partners and advisors with strategic and operational experience to help the business reach that potential. In short, we believe in being a partner that can provide more than just capital, also giving your business access to new markets and expertise that can help take it to the next level.

• Can my family and I maintain our involvement in the business under private equity ownership?

Absolutely. I've found that, in our most successful investments, the owners' knowledge of the business and markets, and their relationships with customers and suppliers, are incredibly valuable. Whether the best option is for you to continue to lead the business, or to serve as a strategic advisor on the board of directors, that role (along with your ownership stake) should be worked out with the PE firm prior to the transaction.

• Beyond the sale price, what other factors should I consider?

I would argue that the ability to create longer-term value—not simply the immediate sale price—is the key consideration for owners who plan to remain involved in the business. Having a PE partner who knows your industry sector, and whose team has the relevant knowledge and experience to help scale the business, are critical. Most of all, you need a partner that is aligned with your goals for the business and with the values upon which it was built—and you can only learn that through extensive discussions.

• What's the best way to engage with a private equity firm; what does the process look like?

There are several foundational steps you should take even before engaging with a PE firm, to put yourself and the business on solid footing. If you have not had an independent audit, you definitely should do so. If the operation has been run informally, with most functions "in the owner's head", consider documenting the

key processes. Equip yourself with capable, trusted legal and financial advisors. Now, you should be better prepared to have discussions with PE firms about such issues as: whether you will be a co-investor or a minority shareholder, management and board structure, strategic decision-making responsibilities, and, of course, deal structure, valuation and tax implications.

• How can I work with a private equity firm to optimize the value of the business for the future?

You'll want to have in-depth discussions with your potential PE partner about the future opportunities for the business—including growth-oriented strategies in such areas as geographic, channel or product expansion. As part of those discussions, you will want to reach an understanding of the PE firm's time horizon for realizing the value of their investment. That will enable you to develop a strategic roadmap and identify the talent, technology, capital, and other resources needed to achieve your collective objectives. To execute on those plans, the PE firm can serve as a source of capital and contribute expertise in such areas as operations, sourcing, marketing, and business development. An acquisition strategy will often be part of the value-creation process. The firm will have a network of relationships to help identify acquisition candidates, and experience in evaluating and integrating acquisitions.

• How can I tell if a particular firm is the right partner for me?

Patience is the one of the most important assets in the process of selling a business. Finding the right partner, as in any relationship, takes time. You and your potential PE partners need to get to know one another, and find out if you are aligned on values and vision. Time is an essential part of the process—and an investment in the future success of the business.

Roger Bulloch is a Partner at Brightstar. He currently serves on the board of QualTek and formerly served on the board of Capstone Nutrition, both Brightstar portfolio companies. Prior to Brightstar, he was a Co-founder and Managing Principal of SPB Capital Partners.



Roger Co-founded Wet 'n' Wild Las Vegas, a waterpark partnership with Village Roadshow Ltd, Howard Hughes Corporation, AgassiGraf, and other families to promote social impact investing and youth employment. From 2004 to 2010, Roger was the Co-founder and CEO of Sher Capital, a significant family office (heirs to Fortune 500 Company) and Sher Gaming, a licensed gaming partnership with interests in three hotel casinos totaling 2,300 hotel rooms. Prior to SPB Capital Partners and Sher Capital, Roger was a Senior Vice President in the Private Bank of Bank of America. Roger also worked in the Investment Services Group of Credit Suisse in Los Angeles, California and its predecessor firm, Donaldson, Lufkin, and Jenrette (DLJ). Roger has been a member of Young Presidents Organization (YPO) since 2007. Roger received his BS in Business from the Marriott Business School at Brigham Young University and his MBA from the Goizueta Business School at Emory University.

Zack Murdock is an Analyst at Brightstar. Zack supports the firm's sourcing efforts in the Western U.S. and he is based in our office in Orange County, California. Zack earned an A.B. in Urban Studies with a concentration in Sustainable Development from Columbia University in the City of New York.





BRIGHTSTAR

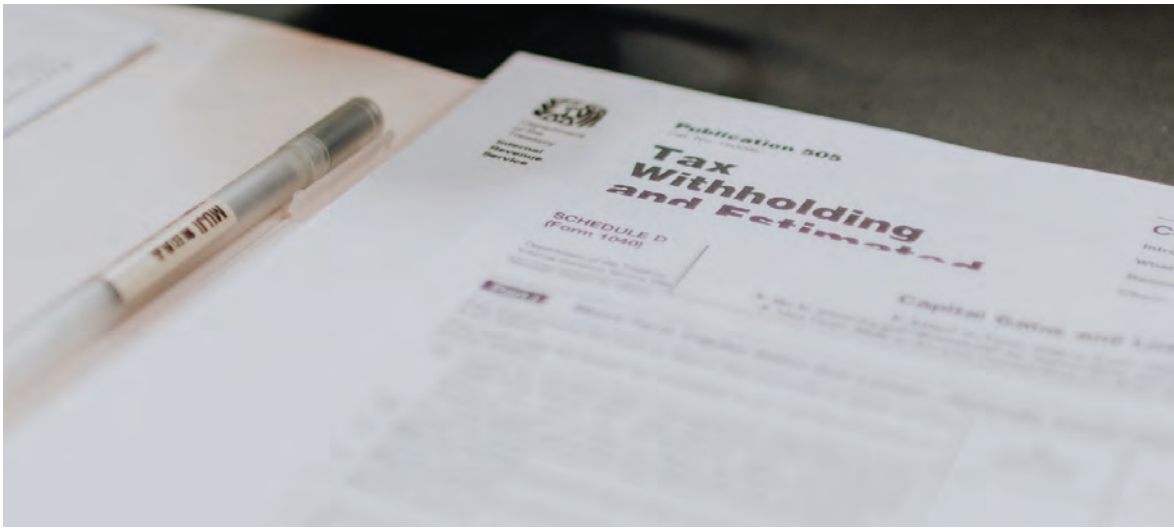
CAPITAL PARTNERS



Congratulations to the nominees for the
2022 Orange County Business Journal
Family-Owned Business Awards!

We invest in relationships before
we invest in companies.

WWW.BRIGHTSTARCP.COM



Seven Questions to Bring Up With Your CPA

Don't miss your chance to get valuable business advice!

By Winny Wong, CPA

As a business leader, if you are not seeking advice from your Certified Public Accountant (CPA) frequently, you may be overlooking an opportunity to receive advice that can save you costly mistakes down the road. Regular meetings with your CPA can also improve the quality and timeliness of the information you receive to better inform the decisions you make every day.

The following questions offer guidance on what you should discuss with your CPA to ensure you are receiving the right information, at the right time, and have your accounting team operating at an optimal level.

1. Is my CPA aware of my business plans?

It is important to let your CPA know of your business plans in case they have accounting and tax implications. For example, during a meeting to go over the financial statements, a client once notified our team that they were planning on lending money to one of their founders — but were undecided on whether to charge interest. We were glad the plan was brought to our attention so that we could recommend that they use the IRS Applicable Federal Rate for the loan to avoid unnecessary tax complications down the line.

2. Is my accounting team closing the books each month in a consistent and timely manner?

This should be done every month, on time, like clockwork. If the date that the monthly reporting package will arrive in your inbox has become a guessing game, your CPA can identify the steps required to streamline the system and accelerate the process. The same is true for the interim reports you need on a more frequent basis, such as weekly sales reports or daily cash positions. Setting up a consistent close schedule offers multiple advantages for your business, including better tax planning, proactively addressing accounting issues before they spiral out of control and avoiding a rush at year-end.

3. Would someone explain these financial statements to me?

Financial statements are not always intuitive — even business executives struggle with them. If your accounting team is sending you an email with your financial reports and a message that says, “Here, you go. Have a nice day,” then there is a problem with that delivery. Not only should your accounting team explain the financial reports to you, but they should also note trends and fluctuations that ought to be brought to your attention and answer any questions you may have. This is where your CPA can provide additional support, including the time and attention to help you readily extract the information you need from the financial reports you receive.

4. How can I prepare for future growth?

Are you planning significant increases in capital expenditure, business assets, product development or the number of employees? Investments in revenue generators will likely result in a short-term cash drain before future revenue arises. Your CPA can help develop

financial forecasts, which will predict cash flow needs and prevent cash-shortage emergencies. CPAs can also assist with comparing performance to budget, an exercise that can identify operating areas in need of your attention, while also making future forecasts more accurate.

5. How should I provide financial statements or tax returns to external stakeholders?

Whether it is providing financial statements or tax returns to an outside institution, share any requirements with your CPA as soon as you are aware of them. In doing so, your CPA can ensure you have timely and accurate delivery. Oftentimes, large potential customers want to see financial statements to assess your financial stability, while lenders and investors typically impose financial reporting requirements. If you have financial covenants in your loan documents, these should be made known to your CPA so that they can be monitored, calculated and disclosed. Any trends toward failing to meet the required covenants should be spotted by your CPA so that you can act early on to avoid any disasters, such as the lender calling the loan due as a result of not meeting their requirements.

6. What is an exit plan; Is my exit plan feasible; Do I really need to write it all down now?

If you do not have a written plan, then you have no plan at all. The most astute business owner is the one who makes certain their business is always exit-ready. Every business should have a written exit strategy. Smaller, owner-managed companies that are highly dependent on owner-managers must have both a written exit plan and a thorough, written contingency plan. If your CPA provides exit planning services by a certified exit planning advisor (CEPA), then there is a potential for extra synergy given that your CPA already knows your business and you trust them.

7. What tax and compliance reporting requirements is my business subject to?

Most business are aware of the 1099 filing, generally due January 31. However, there are some less well-known state and local tax requirements. It is important to bring this topic up with your CPA to fully understand what tax requirements your business is subject to and plan accordingly, avoiding any surprises down the road.

Contact BPM Today for Assistance With These Matters and More

Accounting professionals at BPM can provide a wealth of information and identify opportunities to significantly improve your financial reporting processes and systems. They can make sure your systems will produce the information you need when you need it, completely and accurately. **To learn more, contact your local Orange County office at 714-558-3236 or visit bpm.com/emerging.**

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Tips for a Successful Family Business Succession

By City National Bank



Tips for a Successful Family Business Succession

When a person is running a family business, passing it on to the next generation can be one of the most difficult decisions they'll make. Infighting, a hesitancy to show favoritism and being fearful of making the wrong decision for their family's legacy can make the process a challenging and emotional one for many business owners.

The tips below can help you set up a successful succession plan.

Create Your Succession Plan Early

Developing a business succession plan early helps ensure a business will be ready to transfer ownership when the time is right. The person next in line on the organizational chart may not be the right choice to thrive in an ownership position, especially if they lack leadership skills or passion for the company's success. So making the right choice for the business as an owner — and sometimes a parent — can be difficult.

Explore Family Dynamics

A mix of power, money and unstable family dynamics can lead to explosive conflicts if they are left unchecked. That's why next-generation leaders need to define expectations and nail down their job descriptions before stepping into their roles.

Be Willing to Learn

New family business leaders should exercise humility and prepare to learn constantly, no matter how many years they have been in or around the company. Relying on your instincts is essential, but respecting others who may have been around longer will help you grow the business and retain employees.

Hire Consultants

It's crucial to carefully select consultants and advisors that best suit your needs. Outside advisors can help design training programs, generate standard operating procedures and contingency plans, build teams, write budgets and advise on long-term goals. Business planning professionals can assist you in determining the succession approach that will help you most.

"Though situated outside of the business, outsiders should be considered," said Gaye L. Chun, a City National Bank senior wealth planner. "If the value of the business and footprint in the industry is sufficiently large, outside interests, such as private equity investors, may become involved and affect the owner's decision whether to pass the business to the next generation or seek to sell."

Prepare the Next Generation

Don't forget that same role will need to be backfilled again one day and the succession cycle will continue. It's never too soon to start preparing the next generation to take over the family business, and it's up to the current leadership to create a culture for them that reflects the family's values and business purpose.

Get Help From a Succession Planner Today

While the tips above should help everyone facing a succession, every person's unique situation requires special attention. One of the best ways to make sure your succession plan is handled correctly is by seeking help from someone who has assisted others in your position. At City National Bank, our business succession planners are ready to help you protect your wealth and secure the future for you and your company.



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Sharing

FAMILY LEGACIES



Traditions, cultures and experiences passed on from one generation to the next are how legacies are built.

They are often the keystones of family-owned businesses that thrive because they stay true to their beginnings and invest time into forging genuine relationships with their clients. The members of a family business learn from the tried-and-true standards of the previous generation while developing updated and relevant practices for the future.

In celebration of these successful Orange County businesses, Lugano Diamonds presents timeless diamond pieces slated to become new family heirlooms that will be treasured for years to come.



Oval & Rose Cut Hoop Earrings

In a setting of white gold, each of these captivating hoop earrings house an over 2.5-carat pink oval diamond amongst a dazzling mix of pink & white diamonds of various cuts and shapes for a design masterpiece.



Cushion Cut Diamond Ring

A nearly 5.5-carat lavish pink diamond surrounded by a halo of pink round diamonds is the shining star in this captivating cushion cut diamond ring. The color pink symbolizes gentleness, love, and compassion.



Pink & White Diamond Bracelet

Lugano designed this memorable pink and white diamond bracelet to be worn for a lifetime... and beyond. More than 1,000 pretty-in-pink round diamonds combined with eight carats of baguette diamonds will shimmer endlessly.

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— SHELBY EVENT CENTER —

A Cause to Showcase History

The Segerstrom Shelby Event Center is a place of preservation, education, and celebration. The automobiles and artifacts in this collection conjure memories of a recent past filled with power. This power is unique to America and Southern California. The act of saving and preserving the specialties within these walls is near to our hearts, as is our commitment to helping those who need it most.

Profits from the Segerstrom Shelby Event Center go to the Shriners for Children Medical Center — Pasadena, the Carroll Shelby Foundation, and the National Pediatric Cancer Foundation.



The Shriners for Children Medical Center — Pasadena provides comprehensive medical, surgical and rehabilitative care to children up to age 18 with orthopaedic conditions, burn scars, and cleft lip and palate. Medical Center patients receive all services in a family-centered environment, regardless of the families' ability to pay.

The Carroll Shelby Foundation provides medical assistance for those in need, including children, as well as educational opportunities for young people. The Foundation has continued to aid children battling deadly diseases, while expanding its reach into the classroom through the Northeast Texas Community College's Carroll Shelby Automotive Technology Center.



Carroll Shelby wanted the best for everyone around him. He became a legend by doing what he loved with unparalleled passion. His creations breathe fire and stoke the imagination of all who yearn for that truly American goal: Freedom. Through his foundation, the Carroll Shelby legacy will continue in the relentless pursuit of fighting for a good cause.

On January 20th, 2022, Ted and Rae Segerstrom welcomed Kathy Ireland to the Segerstrom Shelby Event Center for a Grand Celebration in making a public announcement of the two-year partnership with the National Pediatric Cancer Foundation.



"The National Pediatric Cancer Foundation (NPCF) is a nonprofit organization dedicated to research and clinical trials to find less toxic, more effective treatments for childhood cancer. Our purpose is to reduce the side effects of current treatments, improve survival rates, and ultimately eliminate childhood cancer." - NPCF

Ted and Rae Segerstrom have made a commitment to build awareness and support future pediatric cancer research by donating a percentage of museum admission sales to NPCF.

The Segerstrom Shelby Event Center is a testament to passion in multiple ways: Carroll Shelby's love of going fast and creating some of the most iconic vehicles in American automotive history, Mr. & Mrs. Segerstrom's tenacious efforts in not only collecting and restoring some of the most rare Shelby vehicles ever produced, but also building a museum to preserve their place in history, and most importantly, ensuring that future generations benefit through the strategic partnership with three unique establishments, each with its own passion for a good cause.

For more information about visiting The Segerstrom Shelby Event Center or our commitment to Shriners for Children Medical Center — Pasadena, the Carroll Shelby Foundation, and the National Pediatric Cancer Foundation, please call us at (949)-969-4368, visit our website, www.SegerstromShelbyEventCenter.com, or reach us via email at info@ssecoc.com

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2022 FAMILY-OWNED BUSINESS AWARD NOMINEES

Aura Accounting Solutions, Irvine

Brandon Kordower, CEO
Derek Kordower, COO

Aura Accounting Solutions was founded to bring the future of small business accounting into the world of today. Many companies start with a bookkeeper who grows with the business, but the person's skill level is limited, and the needs of the company outgrow their abilities. At the same time, these companies can't afford the six-figure salary plus benefits required to bring in the right talent. Leave the bookkeeper to do everyday data entry. Brothers Brandon Kordower (Founder and CEO) and Derek Kordower (COO) have brought together a team that act as the company's third-party controller and CFO, performing month-end closure with a quality and sophistication unparalleled by others, at a fraction of the price comparable to in-house staff. By leveraging functions and skill sets across the group, they keep costs low, while providing objective third-party advice and oversight. With five-year revenue growth of 800%, Aura is just getting started bringing Orange County small business accounting into the 21st century.

**Briggs Electric, Tustin**

Jeff Perry, President
Todd Perry, CFO
Joseph Perry, Project Admin

Briggs Electric was founded in 1946 by Shuler E. Briggs, later bringing his son Bob Briggs into the Company in the mid-50's. In 1966 Tom Perry started working at Briggs as an apprentice electrician. In 1973 Bob and Tom acquired the Company from S.E. as he retired. In 1995 Tom took ownership of the company when Bob retired. Tom's sons Jeff and Todd Perry began working for the family business, fulltime after graduating college. In 2012, Tom passed away and Jeff and Todd took over ownership. They believe that their success comes directly from the commitment they put into their relationships with their employees, clients, and community. With over seven decades of experience, Briggs continues to deliver the highest quality service to all projects with safety and customer satisfaction as their top priority. Over the last few years, Briggs has had a role in delivering brand-new facilities to the community including Be Well OC, Samuelli Academy, Leonard Cancer Institute at Mission Hospital, Great Park Ice & Fivepoint Arena, and multiple projects for Hoag Hospital.

**Brothers Desserts, Santa Ana**

Joshua Winkler, Content & Marketing Executive

Brothers Desserts was founded in Southern California by the Winkler Brothers in 1973. From humble roots the company has grown into two SQF certified ice cream plants with over 350 team members, 12 production lines, 70,000 square feet of cold storage and multiple family members. The two factories are located in Orange County, California and Madison, Wisconsin. About 90% of their business is under the co-packing umbrella, which means they make ice cream for other companies such as grocery stores and other ice cream labels, however they are not legally allowed to say they make it. But make it they do! And delicious it is! The likelihood that you have tried their ice cream without realizing it is high. Additionally, they produce classic novelties under the Brothers Ice Cream label which includes Ice Cream BonBons, Cookie Ice Cream Sandwiches, and Classic Spumoni; organic fruit bars under Natural Choice; and sorbets under Absolute Fruit. They can be found on their online store and at select Vons, Gelsons, Smart & Final, Costco and other various markets across the country. Brothers prides itself in their team, their safety, their products, and their quality.

**C3 Tech, Santa Ana**

Tricia Sanchez, Owner
Tony Sanchez, President
Samantha Sanchez, Account Executive

Tricia grew up in Santa Ana, CA where her humble beginnings sparked her hard work, ambition, and determination to make her own way. Tricia attended USC on full scholarship and after graduation, began working at Xerox. There she met Tony Sanchez (her now-husband and business partner) and the two of them became top sales representatives in Southern California. During this time, they gained valuable experience and meaningful relationships, yet they saw an opportunity to put service back into the industry. So in 1994, they founded C3 Office Solution (now C3 Tech) to do just that. Since that day, her philosophy has



been centered around client success: providing best-in-class products and services, as well as on-demand office support. In fact, she believes so strongly in client-centricity that they put it in the name (Client-Centric Consulting). C3 Tech operates specifically in Orange County and Tricia continues to be involved within the OC community outside of work as well by sitting on the board of Working Wardrobes and the USC Latino Alumni Association.

Coyle Restaurant Collection, Newport Beach

Darren Coyle, Co-Owner
Jean Coyle, Co-Owner
Ali Coyle, Director of Wines & Sommelier
Drew Coyle, Director of Spirits

Husband-and-wife team, Darren and Jean Coyle, bring their family flavor to three Orange County restaurants - Dublin 4 Gastropub and Wineworks For Everyone in Mission Viejo, and Fable & Spirit in Newport Beach. The Coyles' daughter, Ali, serves as director of Wines & Sommelier, and son, Drew, serves as the director of Spirits. Since opening their first restaurant more than 15 years ago, the Coyle family's warmth, experience, authenticity, and fundamental understanding of hospitality have ensured that their establishments experience great success, which only continues to grow today. Their passion and integrity shine through in the attention they give to their restaurant family and the communities they serve.

**Crisp Imaging, Corona Del Mar**

Gary Crisp, Founder, CEO & President
Julie Crisp, Executive Vice President
Carter Crisp, VP of Marketing

Crisp Imaging had humble beginnings as a single Copy Club shop in Orange, California which opened in early 2001. After 22 years, 11 moves, and three kids in the corporate world, Gary and his wife Julie decided they wanted to live in Southern California for the rest of their lives, raise their children, and become entrepreneurs. A few months after Copy Club had opened its doors, customers kept asking them if they could print reprographics. They realized that they had opened a digital services business in the hotbed of architects, engineers and construction companies that is Southern California. They switched gears to serve the market and create real vendor choice, deciding to de-franchise and created their own name, C2 Reprographics, named after Gary and his wife Julie. With the reprographics industry's shift toward less printing, more technology, and increased digital solutions, in 2014 C2 Reprographics changed its name to C2 Imaging. In the spirit of personal customer service, on the eve of their 15-year anniversary in 2017 Gary and Julie decided to change the company name to Crisp Imaging. Crisp Imaging currently has 13 (soon to be 17 locations) West Coast locations, over 150 employees, and over 50 cars to serve its customers. Crisp Imaging's "Customer Driven Culture" always makes customer service its #1 priority by understanding needs and exceeding expectations.

**Health in Balance, Laguna Beach**

Gary Arthur, Owner
Lisa Arthur, Co-Owner

Health in Balance has a team of passionate people who are on mission to see people's lives changed for the better using their unique integrative approach. They bring together a team of doctors, physiotherapists, massage therapists, and administrative staff who have a heart for patients. Each one brings their specialty to the table to provide state of the art care and a wide variety of services. Dr. Gary works with patients to find the root causes of their health challenges and design a lifestyle and treatment program for correcting the underlying causes and restoring flourishing health. Dr. Lisa sees powerful results with her patients by combining chiropractic care, naturopathic medicine, and homeopathy. She is a mother of four and enjoys working with families and patients of all ages to support a vibrant quality of life. She specializes in finding the cause of symptoms and walking patients through lifestyle changes and treatment for lasting results.

**HomeQuest Sales, Yorba Linda**

Shane Joffe, Partner & General Manager
Jim Joffe, President
Shane Joffe, Partner & General Manager

Founded 24 years ago, HomeQuest Sales is one the largest retailer of manufactured homes in the Western United States. The Orange County-based company is transforming the manufactured housing industry and home buying experience by providing the technology for customers to shop and order a home

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online. This saves homebuyers both time and money, while offering an unprecedented number of floorplans, features and amenities from top manufacturers. HomeQuest can assist home buyers with everything from backyard ADUs used for home offices or guest quarters, to coastal weekend getaways or larger primary residences. HomeQuest is also a dedicated community partner, working with Habitat for Humanity over the years, as well as the Frank J. Evans Charitable Foundation every holiday to adopt families in need. This last holiday season, HomeQuest partnered with its community owner clients to donate over \$100,000 in gifts to families in need. HomeQuest also provides college scholarships for high school seniors in its communities. When the pandemic began, the company also donated over 10,000 masks to residents and provided food to struggling families.

**Island Snacks Inc., Buena Park***Nisim Barak, VP**Alin Barak, President*

Island Snacks was founded in 1982 by a family of immigrants; deeply rooted in a love of community, and a belief in the importance of truly delicious food. The company's passion and integrity has been key in building its outstanding reputation; keeping happy customers coming back again and again. After arriving in the United States, the family set up shop just across from Chapman University Campus, in the historical section of Orange City, CA. Here, they began creating mouthwatering, Hispanic-inspired snacks, and crafting delicious specialty items specifically catered to the area's culturally diverse communities. Each family member was an integral part of the business – even the youngsters ran home to lend a helping hand after school. Island Snacks continued to flourish. And in 2002, the youngest daughter, Alin became president and CEO; using her knowledge of the family business and natural skills to expand Island Snacks' potential and reach. It was an exciting time, and the company began to pick up momentum and popularity. In 2007, Island Snacks moved to a larger facility to accommodate quickly growing demand; and then relocated to an even bigger facility in 2012, acquiring state-of-the-art equipment to increase the speed and quality of production. Soon, the Island Snacks brand was available in top chains across the country. Today, Island Snacks is a recognized international brand represented both across the United States, and around the globe. They proudly provide the best tasting, most original, low calorie nuts, candies, and snacks to happy eaters like you.

**Kamryn Whitney Court Reporting, Irvine***Kamryn Villegas, Owner**Whitney Kumar, Co-Owner**Kathleen Keala, Office Manager*

KW Reporting is a family-owned boutique firm, started by twin sisters Kamryn Villegas and Whitney Kumar. In the beginning their parents helped by baking cookies and watching their kids in the parking lot as they pitched their company from law firm to law firm. They brought on their cousin, and quickly grew. They have been featured on podcasts as leaders in legal technology, featured in magazines, public speaking engagements and are active in promoting their profession, and work hand-in-hand with their court reporting school to do so. They have just been invited into the exclusive Forbes Business Council.

**Lantern & Scroll, Newport Beach***Karen Good, President**John Henderson, VP**Victoria Henderson, Executive Manager*

Lantern & Scroll California was founded in 2020 during the height of COVID 19, as a way to reach customers on the west coast. Having built a strong reputation for amazing customer service and quality American made product on the East coast, they know they needed to bring their goods to CA. They have grown sales exponentially since in the LA and OC regions, and are happy to call the OC home.

**Montage International, Irvine***Alan Fuerstman, Founder, Chairman & CEO**Michael Fuerstman, Co-Founder & Creative Director, Pendry Hotels & Resorts*

Montage International, the hospitality management company founded by Alan J. Fuerstman, features the ultra-luxury brand Montage Hotels & Resorts, the new luxury hospitality brand Pendry Hotels & Resorts, Montage Residences, Pendry Residences, and the management of some of the country's premiere golf courses and clubs. Founded in 2002, Montage International will celebrate 20 years in 2023. Both Alan and Michael Fuerstman are actively involved in Hearts of Montage and Hearts of Pendry, Montage International's philanthropic program. Hearts of Montage and Hearts of Pendry are focused on supporting the local hotel communities in the following areas of focus: children's education, senior citizen care, family socioeconomic assistance, healthcare/disease prevention, and environmental protection and education.

Montessori Preschool, Irvine & Lake Forest*Dr. Seema Choudhary, Founder**Dharmendra Pal, Co-Owner*

Dr. Seema Choudhary, founder of Montessori preschool in Irvine & Lake Forest, where they provide education and care for two to six years old children. Besides the structured Montessori education and care; they provide a fun preschool environment where children enjoy developing into their best. Preschool parents are informed on everyday basis what kids did at preschool and are very involved. They focus on whole child where kids excel academically and thrive socially. Besides Preschool with early childhood education program, they also provide Daycare and childcare for extended hours. They grew from serving one family to more than 5000 families. During COVID time, they thrived with community by offering Virtual and distance education.

Mosquito Squad of Orange County, Placentia*Kim Welch, President**Mary Welch, Office Assistant**Taylor Welch, Marketing Assistant**Dave Welch, Various roles*

Kim and her husband, Dave, started this business during the COVID year of 2020. Kim and taken it from 0 customers to over 325 customers in her first year. With a very high focus on delivering five star customer service in an industry that is not known for that, Kim has created raving fans regarding her commitment that the only good mosquito is a dead one. Her two girls help her with the business during their down time from school.

OEM Materials & Supplies Inc., Santa Ana*Wendy King, CEO**Brandy Murad, Account Manager*

OEM Materials operates out of a brick-and-mortar facility located in the heart of Orange County. The company was founded in 2005 by Wendy King, a single Mother of two daughters. Wendy believed that there was a need for personalized service in the supply industry and the rest is history. Over the years her company "OEM" has received a number of Awards for being the fastest growing small business in OC, Top Minority, and Top Woman-owned Business. Knowing the need for support, OEM proudly contributes to Olive Crest Children's Home, Kidworks, Teen Challenge, and Girls Inc. Wendy's philosophy is that being in business is not just about successfully filling orders, it's about touching people's lives in a meaningful way.

**Pacific Breeze Landscape Inc., Huntington Beach***Salvador Hernandez, President**Salvador Hernandez Sr., Project Manager*

Sal has spearheaded the direction and development of Pacific Breeze Landscape. He's grown the business from a residential maintenance company (operated by his father), producing only 50k a year to a design and build company that produces 1.5M in annual revenue; with growth profits of 10-15% The firm's work has featured in three episodes on HGTV: Hidden Potential,





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Season 2. The company has been an award-winning contractor with the California Landscape Contractors Association for four consecutive year. Pacific Breeze is an award-winning member of the California Landscape Contractors Association (CLCA) and adhere to the highest level of professionalism. They're environmentally conscious, providing eco-friendly designs and construction that comply with California State watering standards. Sal is currently the chapter president for the California Landscape Contractors Association, Orange County chapter.

Parmenter Insurance Agency Inc., Mission Viejo

Jane Parmenter, President
Brynmor Parmenter, Broker Commercial Lines
Catherine Hanson, Broker Personal Lines (San Diego office)
Bethan Parmenter, Manager Personal Lines
Pam Trost, Administrative Manager (Arizona)



Parmenter Insurance Agency Inc is an Independent Insurance Agency representing many different companies for your insurance needs. As independent insurance agents, you have the ability to choose the best carrier for your insurance needs. That is the main advantage to using an independent insurance agency, they work to satisfy your needs. Their goal is to educate and service the Mission Viejo, Irvine, Laguna, San Diego, Phoenix communities and throughout the state of California.

Pinnacle Petroleum Inc., Huntington Beach

Liz McKinley, President & CEO
Maddie McKinley, Fleet Card Development Head

Liz McKinley founded Pinnacle Petroleum, Inc. a national wholesale marketing and distribution company in 1995. Pinnacle Petroleum Inc. is a best-in-class provider of fuel and fuel management services to commercial, retail, and government Clients through-out the United States. Since founding the company Liz has been the sole owner and key component to Pinnacle's growth and success.

Operating initially out of her home, the company steadily grew to just under \$200 million in revenue. Liz's greatest achievement was winning the Ernst and Young Entrepreneur of the Year Award in 2010 and served on the judging committee in 2014, 2015 and 2017. Outside of work, Liz sits gives back to her community through the Make-A-Wish Foundation as a wish granter, is one of fifty "Harvesters" an organization that supports the Second Harvest Food Bank of Orange County and Feeding America and sits on Advisory Council of the Lloyd Greif Entrepreneurial College at University of Southern California as well as the Board of the Riata Entrepreneurial College at Oklahoma State University.



Platinum Container, La Habra

Christine Sheffield, President
Nate Sheffield, Structural & Graphic Designer
Anthony Sheffield, Production Manager
Peter Sheffield, CFO

Platinum Container started to thrive in manufacturing space from the beginning, but then hit the 2008, 2009 recessionary period which slowed things down. They were resourceful and purchased their building to maximize production. Now, Platinum Containers provides a high quality, eco-friendly retail and industrial boxes that soared throughout the pandemic.



Precision Wallcovering and Painting, San Juan Capistrano

Chad Horn, General Manager & CFO
Allan Horn, President
Lauren Horn, Secretary
Chad Horn, COO & CFO
Jeff Horn, Director

Precision Wallcovering & Painting has been providing professional interior and exterior wall finishes to the entire Southern California area since 1979. Founded in 1979 by Allan Horn as a young student working his way through college. Specializing in the hospitality industry, medical facilities, retirement communities, and government projects and commercial spaces, they have earned the highest reputation in their industry by providing top workmanship, expediting tight timelines, and providing high-end service with a competitive price on all types of projects.



Primary Freight Services Inc., Buena Park

John Brown, CEO
Kathy Hogan, President
Karana Brown, Accounting
Christopher Figueroa, Director of Domestic
Christina Figueroa, Export Ocean Pricing Coordinator



Established in 1998, Primary Freight Services Inc. is a brother and sister family owned, professionally run Integrated Logistics Company.

They started as pure freight forwarder focusing on ocean and air freight and over time became a strong 3PL service provider. They opened their own warehouse facilities which has allowed them to grow into strong Fulfillment, distribution and last mile delivery company. This has all been possible through consistent investment in technology and listening to customer's needs. The key to their success is that they put people first- whether it's customers or their employees. The company culture emphasizes support and respect and therefore, employees feel encouraged and motivated to do the best job. They also recognize the importance to give back to the community by supporting local vendors, volunteering at local shelters and giving charity to those in need. Furthermore, they have always placed an emphasis on consistent, personalized service, which has set them apart from competitors and have earned recognition from customers, partners, and global network associations.

Reborn Cabinets, Anaheim

Vince Nardo, CEO
Anthony Nardo, CFO
Seth Nardo, General Manager

Reborn Cabinets was founded by the Nardo Family in 1983. Today, nearly 40 years later, it remains completely family owned and operated with multiple locations

throughout California, Nevada, Michigan and most recently, Arizona. With a 40,000 square foot Showroom, Manufacturing Center, and an expanded product line - Reborn has become a household name in home improvement and a recognized industry leader. The company is trusted for its adherence to family values and Christian Biblical principles of integrity and treating others under the Golden Rule. Reborn is also a respected partner of such renowned companies as Costco and Jacuzzi, and through those relationships, the company has become a highly trusted partner and an industry leader. At the same time, Reborn has helped millions of homeowners achieve their home improvement dreams.



Residential First Capital, Newport Beach

Ken Thayer, President
Haley Thayer, Mortgage Broker & Marketing Director
Dean Thayer, Mortgage Broker

Residential First Capital has cemented itself in the Southern California real estate community since 1986. As a company, RFC prides itself on being a one-stop shop for clients. Their team has been together for 20+ years and with that comes growth and new ways of looking at the industry.

Over the years they have learned that each person's circumstances are a little different and not everyone fits in the same financing "box". If the situation is financeable they will show clients how to accomplish their goals with the least amount of cost. Types of Loans: *Institutional* *Business Purpose Cash-Out Loans* *Fix and Flip Loans* *Fix and Rent Loans* *Non-QM* *Construction Loans* *Reverse Mortgages* *Residential Bridge Loans* *Commercial Bridge Loans* *Distressed Lending Situations: Bankruptcy, Tax Liens, Judgments*.



Saritasa LLC, Newport Beach

Franz Nik Froehlich, CEO & President
Gitta Pinkus, HR
Sabrina Groehlich, Director of Sales Admin

Saritasa was founded in Newport Beach, CA in 2005 with the mission of empowering businesses with technology. Over nearly 17 years in business, Saritasa has grown from a five person office on Pacific Coast Highway in Corona del Mar, to a 150+ person company with offices

in Newport Beach, Chicago, New York, and employees around the globe. While the name may seem odd, there is a meaning behind it. Saritasa is a combination of the CEO, Nik Froehlich's, four children's names. Saritasa has completed over 1,700 different software projects, including mobile app, web, IoT, and virtual reality



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projects for start-ups and businesses of all sizes spanning nearly every industry. Many of these software projects have directly impacted the local business community. From a 10 year relationship with start-up turned successful SaaS company Digital EMS Solutions, Inc, to web support for the annual OC Childhelp Golf Tournament. Saritasa continues to offer innovative technology solutions to businesses both locally and nationally.

Savage Search Associated, Lake Forest

Isabel Lina Savage, President & Founder
Jacob Savage, Recruiting Partner
Kristina Savage, Associate Recruiting Partner



Savage Search Associates is less than two years old during that time they have more than doubled placement goals and tripled internal staff. They support a variety of philanthropic causes with time and donations including Los Angeles Dream Center, Orangewood Foundation, Little Red Dog, Working Wardrobe, Free Chapel, and The Leukemia & Lymphoma Society. The Savage Search Associates Team has been involved in numerous workshops to train, coach, and empower those with interview job skills as well. Lina Savage is a Member of Pinnacle Society, the nation's premier consortium of 80 Industry-Leading Recruiters in North America. Here she has supported over 20 non-profit organizations with her time, talent, and treasure.

Seacliff Beauty Packaging & Laboratories, Irvine

Scott Simon, CEO & Co-Founder
Vonda Simon, Co-Founder



SeaCliff Beauty is deeply passionate about packaging for the beauty industry. Their experienced team believes that customer service is the key to success. They offer award-winning designs for both stock and custom packaging options as well as full turnkey solutions for skin care, cosmetics personal care and wellness products. SeaCliff Beauty has innovative and sustainable packaging solutions to meet today's evolving customer needs including PCR, bio-resins, and refillable packaging. For over 20 years, founder and owner Vonda Simon has expanded SeaCliff's offerings from beyond custom packaging to include full turnkey formulation services. With quality and customer satisfaction in mind, this woman-owned company works with partners on a global scale to achieve products that embody your brand's aesthetic without compromising performance.

Segerstrom Shelby Event Center, Irvine

Ted Segerstrom, Owner
Rae Segerstrom, Co-Owner



The Segerstrom Shelby Event Center is a place of preservation, education, and celebration. The automobiles and artifacts in this collection conjure memories of a recent past filled with power. This power is unique to America and Southern California. The act of saving and preserving the specialties within these walls is near to their hearts, as is their commitment to helping those who need it most. The Segerstrom Shelby Event Center is built around the love of the automobile and all the wonders that have come and gone along the road. Come in for an awesome walk among these classic beauties. The stories they tell are the stuff of legend. The Segerstrom Shelby Event Center collections are some of the finest in the world. With street and racing Cobras, high-performance Mustangs and rows of nostalgic petroliana, there is something for everyone to ogle over. Their commitment to excellence in preservation and education shows in every detail.

Stage Marketing, San Clemente

Amy Cook, CEO
Jeff Cook, CFO
Sarah Hilton, Project Manager
Jason Osmond, Director of Business Development
Melissa White, Finance & HR Specialist



Stage Marketing was built from founder Amy Cook's \$5000 tax return in 2007 and has grown into a company with over 30 employees and nearly \$3 million of revenue last year. Stage Marketing is a five-time winner of the MWCN Utah 100, winner of Utah Valley Business Q 30th Fastest-Growing Company in Utah County, winner of three Design Rush awards, winner of Excellence in Entrepreneurship Awards, and a winner of Web Excellence Awards. The company has done pro bono work for the Elizabeth Smart Foundation, Life Santa and Lotus Rising.

Taqueria De Anda, Santa Ana

Rafael "Don Rafa" De Anda and Doña Lupe, Founders
Marcella, Jaime, George and Lourdes, Managing Partners

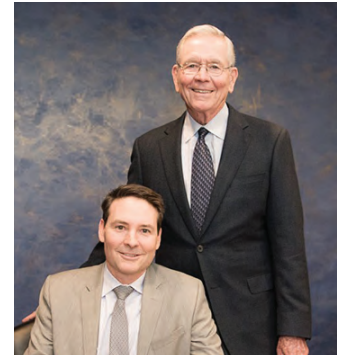
Starting out with founder Rafael "Don Rafa" De Anda's taco cart in the small town of Arandas, Mexico in the 1950s, Taqueria De Anda is now a household name for residents of Orange County with 13 locations across Southern California. After

immigrating to Southern California in the 1960s, Don Rafa and his wife Doña Lupe searched for the same delicious food they enjoyed growing up eating in Mexico, but their search fell short. Eventually, they decided to do something about it and planned to offer the most authentic "Mexican Taco" their community had ever tasted - thus Taqueria De Anda was born! More than 45 years later, their mission still lives on today with the sons and daughters of Don Rafa and Doña Lupe continuing on the legacy.



Tax & Financial Group, Newport Beach

Richard McCloskey, Founder
Sean McCloskey, CEO
Jim McCloskey, Sarah Stouffer, Brad Behrendt, Financial Advisors
Brabara Boyle, Building Manager



In 1970 Richard (Dick) McCloskey formed Tax & Financial Group (TFG). Fast forward, over 50 years later, together with his team, Dick has developed TFG into one of the largest privately held financial services companies in Orange County with locations throughout the West Coast. Of TFG associates, at least five key tenured associates have children or siblings also serving in important roles in the company. Many of TFG's clients are family-owned businesses relying on TFG regularly to help them navigate opportunities that impact the financial success of their business. Dick & TFG have collected an impressive array of honors. TFG received the GAMA International Master Agency Award initially in 1986 and annually. Dick has served on the Board of Directors for Life and Health Insurance Foundation for Education, a national organization, has been a member of LIMRA's Research Agencies Group for over 20 years, and has served as a former Chairman on the Board of this select nationwide organization.

Tax Relief Advocates, Irvine

Jeff Nickel, CEO
Lacy Stillwagon, Community Outreach Director
Morgan Stillwagon, Marketing Executive

Tax Relief Associates has many company achievements including 2021 BBB Torch Award for Ethics Winner, Great Places to Work Certified, #1 on the Inc 5000 fastest Growing private company in the Pacific Region. TRA sponsored the Making Strides Against Breast Cancer walk put on by the American Cancer Society. Charity work with the Colette's Women's and Children's Shelter.

Tevora, Irvine

Ray Zadjmool, Founder & CEO
Nazy Fouladirad, President & COO



Tevora was founded in 2003, by US Marine veteran Ray Zadjmool. It started as a three-person consulting firm focused broadly on information security. With the addition of his spouse, Nazy Fouladirad a short time later, they have transformed Tevora into a specialized management consultancy focused on the full range of cybersecurity solutions. Three people have become more than 200 employees, four offices nationwide, close to \$100 million revenue, and more than 1,000 client engagements for some of the most valuable brands in the world. The couple have successfully grown their company by treating their clients as partners and their employees as family, with an emphasis on promoting from within. They've given back to the cyber community by creating opportunities for those wishing to enter the industry through an impressive mentorship program called the Consultant Development Program. Tevora has invested more than \$1 million in training and mentoring more than 70 burgeoning cybersecurity professionals, resulting in long-term employment at Tevora for close to 60 percent of them.

The Lukes Network LLC, Aliso Viejo

Jay Lukes, Co-Founder & COO
Anna Lisa Lukes, Co-Founder & CEO



Demystifying sustainability and starting focused conversations about energy and the Triple Bottom Line of People, Profit and Planet is the bedrock of The Lukes Network, LLC (www.thelukesnetwork.com), an Orange County-based full-service public relations, marketing, strategy and sustainability firm that works with small businesses, multi-family real estate, commercial and industrial companies,

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utilities and the public sector. TLN differentiates itself by telling its clients' stories with an eye on Environmental, Social and Governance and Corporate Social Responsibility.

The Rand Group, Newport Beach

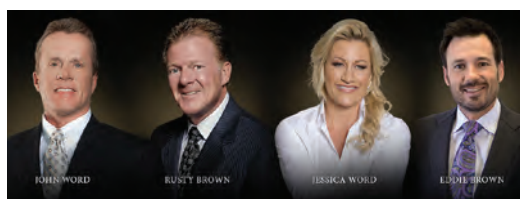
Paul Rand, Managing Director & Partner
Joel Rand, Managing Director & Partner

The Rand Group is a family-owned, concierge-style wealth management firm founded by brothers, Paul and Joel Rand, and their partner, Sarah Minakary. After 15 years of working together at a major wall street investment company, in 2016 The Rand Group came to the conclusion that they could better serve their clients in a fiduciary role by forming an independent firm. Today, The Rand Group is a nationally recognized firm with offices located in Newport Beach, CA and Maui, HI, dedicated to helping families, small business owners, and corporate executives navigate strategic financial decisions and help guide them through life transitions. With a client-centric focus, The Rand Group has successfully led clients and their families through personal milestones, and through dynamic economic challenges. Paul, Joel and their team serve as the ultimate command center for their clients, centralizing and coordinating all aspects of their lives from investment management, to tax and estate planning, to business succession planning.



The Word & Brown Companies, Orange

John M. Word III, Co-Founder
Edward J. "Rusty" Brown, Jr., Co-Founder
Jessica Word, CEO
Edward J. (Eddie) Brown III, VP, California Rx Card



The Word & Brown Companies' history in Orange County goes back to 1985. John M. Word III and Edward J. "Rusty" Brown, Jr. built a company that employs 500+ people and administers insurance for 70,000+ businesses and nearly

one million individuals. Among the nation's premier health insurance firms, WBC and its co-founders have been recognized for their philanthropy, pursuit of ongoing innovation, and creating a work environment focused on family. Both co-founders have children following their example as benefits visionaries. Jessica Word, CEO of Word & Brown, and Rusty Brown, Vice President of the California Rx Card, are leaders within the organization today. The companies have a decades-long relationship with United Way of Orange County and Providence Speech and Hearing Center, among others. Total charitable contributions exceed \$4 million over the past 20 years. Additionally, for their vision and foresight, John and Rusty have earned the Ernst & Young Entrepreneurs Award. It's clear that employees feel supported as WBC has been recognized multiple times as a Top Work Place, an award based on employee feedback.

Theodore Robins Ford, Costa Mesa

David Robins, Co-Owner
Jim Robins, Co-Owner

Theodore Robins Sr. started a repair shop in Balboa CA in June 1921. He had a successful business going when he was awarded the Ford Motor Co franchise in Feb 1923. He opened his first dealership in Balboa in the 1930 by where the Crab Cooker Restaurant is today. He bought a piece of property on the Pacific Coast Hwy in the 1940's, He then moved up to Costa Mesa where he bought 10 acres in the 1966. Theodore Robins Jr. grew up in the business and was the owner when Sr. passed in 1978. Theodore Jr. ran the business until his passing in 2016. Jim Robins and David are now co-owners and are celebrating 100 years in business.



Unire Real Estate Group, Brea

Mark Harryman, Chairman
Griffin Cogorno, President
Jack Harryman, Asset Services Manager

Mark Harryman founded Unire Group with the idea of providing a best in class 3rd party asset services company focused on institutional partners. Mark wanted to craft a suite of services for each client that added value to clients where they needed it most. Mark has been a dedicated founder and also philanthropic advisor for over 20 years. Mark has deep ties in Southern Cal CRE. Unire Real Estate Group was formed to deliver a higher standard of asset services to owners and tenants of institutional-quality commercial real estate. While taking a strategic view of your investment, their organization is uniquely designed to provide quality daily service. Unire Group is currently responsible for management of over 40 million square feet of industrial and office properties. They partner with clients to develop and implement a comprehensive program that achieves specific objectives, purposefully limiting assignments to those where their experience directly benefits the client.



US Alliance Group, Rancho Santa Margarita

Fadi Cheikha, CEO
Kim Cheikha, Board of Directors
Jaden Cheikha, Account Executive
Jake Cheikha, Human Resource Compliance
Julia Cheikha, Account Executive- Boise Office
Sheri Mahoney, Director of Human Resources

Fadi Cheikha was raised in Lebanon by his Lebanese Father and Greek mother. He finished college with two degrees: Business Management and Economics, and at the age of 20 left Lebanon for the United States. Fadi speaks, reads, and writes fluently in English, French, and Arabic; but struggles to remember his Greek. US Alliance Group, Inc, doing business as Electronic Cash Systems and Alternative Payments International, has had the honor of being ranked six times on the Inc. 500/5000 lists of the fastest-growing companies in America as well as recognized by the Orange County Business Journal multiple times as the top 100 Fastest Growing Private Companies. The Orange County Register and its own supplier partners have also recognized USAG for growth and innovation. Most recently, US Alliance Group, Inc. has been recognized by Inc Magazine and The Orange County Register as a top place to work. Being recognized by his employees for providing a work environment where people feel appreciated and respected is one of Fadi's proudest achievements.



Vista Paint Corporation, Fullerton

Eddie Fischer, President
Bradley Fischer, President

Eddie Fischer left the family farm in Edgeley, ND for California when he was an 18-year-old whippersnapper with a few bucks in his pocket and a desire to leave small towns and cold weather behind. In 1957, Eddie started manufacturing and selling his own paint out of his garage in Garden Grove. Thereafter, he rented a

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500 sq ft factory, and would mix paint all night and sell all day. Eddie would even stay on the phone all evening calling contractors until he realized he was getting folks out of bed, calling them to see if they had anything they needed to paint. Now, Eddie is the chairman of the board and president of Vista Paint, whose 130,000 sq ft factory is headquartered in Fullerton, CA. Vista Paint owns and operates 48 retail stores in California and Nevada and currently employees over 400 people and has annual sales over \$100 million.

Ware Disposal Inc., Santa Ana

Judy Ware, President

Ben Ware, Vice President

Jay Ware, General Manager

Jay Ware is general manager, and the son of the founders, of Ware Disposal, a woman-owned business enterprise. Since 1968, they've pledged to provide the highest quality and most efficient refuse and recycling services to business and families throughout Southern California. As a true zero waste company, they handle all facets of solid waste and recycling, from precycling, all the way to processing and marketing of valuable discards like food waste, organics, recyclables, and construction and demolition debris. They're proud that we've ranked in the industry Top 50, and attribute a lot of this to their emphasis on the triple bottom line – people, planet and profit. For instance, they converted nearly all of their fleet of 75 vehicles to clean fuel natural gas way before any others in the industry. Ware is diversified as well, with a workforce reflective of the communities they serve as a majority of the workforce are minorities. They also walk the walk offering a re-entry program for formerly incarcerated workers.



WJK Development Co., Irvine

Grant Keene, President

Barry Keene, COO

In September of 2016, WJK Development ranked as the #1 Fastest Expanding Small Business in Orange County by The OC Business Journal. They attribute their success and expansion to uncompromising transparency and commitment to

quality. WJK leverages relationships with the best industry professionals and cutting-edge business model creates efficiencies in every aspect of the development process. These savings are passed on to clients and investors. WJK has remained actively involved in Theo's Work, a non-profit organization and orphanage operating in Haiti.



Zesty Olives Mediterranean Grill, Irvine

Borislav Mirev, CEO & Co-Founder

Dessi Sarabosing, Co-Founder

Yana Mitreva

Zesty Olives Mediterranean Grill (www.zestyolives.com) is a fast-casual restaurant concept and a life-style brand headquartered in Irvine, California. The brand launched in the US in July 2021 and currently operates two locations in Orange County, California and has an aggressive national expansion plan to open over 50 restaurants throughout the US by 2027 through franchising and company-owned restaurant development. Zesty Olives was founded on the commitment to serving clean, fresh, never-frozen, cravable and delicious Mediterranean dishes inspired by authentic Greek recipes with a modern twist paired with unparalleled hospitality and customer service. It's their bold vision to revive the restaurant industry and bring back the true meaning of a restaurant as a place for guests to "be refreshed, restored and made whole again" with uncompromising focus on quality, service and genuine care. Zesty Olives has been active in the community and improving lives not only by nourishing the bodies with healthy and delicious food but by creating local jobs and employment opportunities, and career path to Management and even Franchise ownership to many individuals and families. As they continue to grow and expand, Zesty Olives will continue to positively impact the local economies.



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