THE STEINBECK FAMILY BUSINESS SEMINAR

Family Business in Times of Change

Friday, May 8, 2020

Online Event | 10:00 a.m. - 2:00 p.m.

UCLA Anderson School of Management

FRIDAY, MAY 8, 2020

10:00 a.m.	**Welcome And Introductions**

Jay Steinbeck

Holly Han ('02) | *Director, Special Projects and Steinbeck Family Business Seminar, Price Center, UCLA Anderson*

10:20 a.m.	**COVID-19's Economic Impact and Market Opportunities**

Eric Sussman | *Adjunct Professor of Accounting, UCLA Anderson*

11:40 a.m.	**Succession Planning and Adapting to COVID-19**

Elisia Flores ('14) | *CEO, L&L Hawaiian Barbecue*

Alfred E. Osborne, Jr. | *Professor and Faculty Director, Price Center for Entrepreneurship & Innovation, UCLA Anderson*

1:00 p.m.	**Breakout Sessions**

Estate and Tax Planning in a Depressed Economy

Ryan Martinez | *Principal, Bernstein Private Wealth Management*

Thomas J. Pauloski | *National Managing Director for Wealth Planning and Analysis, Bernstein Private Wealth Management*

COVID-19: Return-to-Work Considerations

Laurie Flores | *Safety and Health Professional, Bolton & Company*

Stefanie Nobriga | *Safety and Health Manager, Bolton & Company*

Jennifer Raphael Komsky | *Partner, Levinson Arshonsky & Kurtz, LLP*

Jonathan Schreter ('00) | *Executive Vice President, Bolton & Company*

Helping Families in Business Find Their New Normal

Laurie Foster | *Senior Consultant/Partner, Business Consulting Resources*

Ken Gilbert | *Senior Consultant/Partner, Business Consulting Resources*

Jean Santos | *Senior Consultant/Partner, Business Consulting Resources*

It is estimated that the total economic impact of family businesses on the gross world product is over 70%. Family businesses are essential to the economy, but no one can predict when business will return to normal. During these surreal times, those who fail to plan are planning to fail. What considerations does your enterprise need to focus on during a pandemic?

SPEAKER AND PANELIST BIOGRAPHIES

ELISIA FLORES ('14)
CEO
L&L Hawaiian Barbecue

Elisia Flores ('14) joined L&L Hawaiian Barbecue in 2014 as chief financial officer after eight years in senior finance roles with General Electric. Flores was appointed to CEO and vice-chair in 2019.

Flores has managed several major company initiatives, including the development of L&L Hawaiian Mixplate, a build-your-own-plate lunch experience launched in 2019.

Flores previously worked as a corporate auditor at General Electric, performing auditing and consulting work globally across multiple subsidiaries. She was promoted to a senior finance manager position, overseeing a portfolio of assets with annual revenue in excess of $750 million.

Flores a member of the board of directors of American Savings Bank, where she is the Audit Committee chair. In the community, she serves on the boards of Hawaii Pacific Health, Diamond Head Theatre, the Hawaiian Humane Society and the Hawaii Restaurant Association. She also serves on the advisory boards of the Patsy T. Mink Center for Business & Leadership, the Kapi'olani Community College Culinary Arts program and the Family Business Center of Hawaii.

Flores is co-author of the book *108 Tips on Business, Travel and Culture in China,* as well as multiple real estate education courses. She holds a bachelor's degree from the University of Southern California and an MBA from the UCLA Anderson School of Management.

LAURIE FLORES
Safety and Health Professional, Bolton & Company
Business Consulting Resources

With more than 19 years of industrial safety experience focused on ergonomics, Laurie Flores provides Bolton & Company's clients with business continuity consulting and a range of loss control services. Flores has been in the workers' compensation and industrial safety industry since 1985. Prior to joining Bolton, she was an associate safety engineer for Cal/OSHA Enforcement, where she conducted site inspections and serious accident investigations.

In her role, Flores is committed to identifying exposures and providing solutions to reduce risk in the workplace, as well as providing training to employers and their employees to aid in the reduction of work-related injuries.

LAURIE FOSTER
Senior Consultant/Partner
Business Consulting Resources

Laurie Foster brings a strong background of academics, consulting and entrepreneurship to Business Consulting Resources (BCR). After earning a B.A. in economics and an MBA from Stanford University, Foster launched a 15-year consulting career on the East Coast with Bain & Company and Mercer Management Consulting. She managed client engagements ranging from $1 million to $5 million that were focused on strategic planning, organization development and infrastructure alignment in a variety of industries worldwide, including energy, hotel and leisure, financial services and transportation.

Foster returned to her home on Oahu in the mid-1990s to pursue entrepreneurial ventures with smaller companies and startup ventures. Those ventures include being founder and president of Brewmoon Hawaii; CEO of hotU Inc., an internet services startup; vice president of National University; and COO of It's All About Kids. In these positions, she has raised private equity capital, negotiated leases and built out properties, formulated and implemented market positioning strategies, developed new product lines, re-engineered service delivery processes, formed and managed employee teams, downsized employee teams in difficult times and acquired and merged companies. Street smart, Foster knows the challenges and satisfaction of entrepreneurship.

At BCR, Foster works with Hawaii CEOs and senior management teams in leadership and governance, strategic planning and organizational effectiveness, with an emphasis on implementation and change management. She leads BCR's Family Business Consulting practice and has had extensive experience consulting and working with family businesses in Hawaii. This includes working on family business strategy and operations as well as addressing the unique challenges of family dynamics in family-owned enterprises. Succession planning, family board governance, family business constitution development, family member coaching and working with estate planners and financial advisors are all areas of focus.

Foster's strong corporate experience, coupled with her entrepreneurial experience, provides valuable perspectives for companies and institutions at all phases of growth.

KEN GILBERT
Senior Consultant/Partner
Business Consulting Resources

A longtime Hawaii resident, Ken Gilbert is co-founder of Business Consulting Resources. Gilbert has over 35 years of family business consulting knowledge and holds a B.S.B.A. in personnel and employee relations as well as a master's degree in international business from the American University in Washington, D.C. His experience includes working with Hawaii- and California-based family businesses in the areas of strategic planning development and implementation, succession planning and mergers and acquisitions.

SPEAKER AND PANELIST BIOGRAPHIES

HOLLY HAN ('02)
Director, Special Projects and Steinbeck Family Business Seminar,
Price Center, UCLA Anderson School of Management

Holly Han is an entrepreneur and business strategist who founded and led media, technology, consumer products and fashion businesses in New York and Los Angeles for over two decades. Han began her career at Vera Wang and developed product for Bloomingdale's and Anthropologie, authoring the *Vault Career Guide to the Fashion Industry*. She received her MBA from the UCLA Anderson School of Management, where she received fellowships from the Young Presidents' Organization and Asian Business League. She also holds degrees from the University of California, Berkeley and the Fashion Institute of Technology, with additional studies at Caltech and Parsons School of Design, and was a professor at Marylhurst University's MBA program.

Han was a co-founder of MyShape, an innovative online retailer with over 700,000 members backed by Draper Fisher Jurvetson and Tenaya and featured in *The New York Times* and *The Wall Street Journal*. As COO of SmartWear, she developed a new class of patented energy-generating textiles in partnership with DuPont, Nike, the NIH, NSF and NASA. She restructured luxury chocolatier John Kelly Chocolates as COO, with a focus on profitability and targeted expansion. She was a founding account director for the Taproot Foundation in Los Angeles, providing pro bono consulting for deserving nonprofits. As the managing director of 64North, she led business strategy, branding and digital media for clients including MIT, Target, Yves Saint Laurent and Motown's Berry Gordy. She is the vice president on the board of directors for CHAMPS Charter High School of the Arts.

RYAN MARTINEZ
Principal
Bernstein Private Wealth Management

Ryan Martinez advises high-net-worth individuals, families, endowments and foundations regarding investment and planning strategies. Martinez works closely with clients and their professional advisors on a wide range of complex matters, including succession planning for privately held business owners and planning for tax, estate and charitable endeavors. Prior to beginning his career as a financial advisor, he successfully led a business unit for a Fortune 100 Best Company to Work For. He was twice recognized as consultant of the year. He earned a B.S., *cum laude*, in business, with minor in economics, from California Polytechnic State University, San Luis Obispo. He holds the Certified Financial Planner designation and has completed the advanced financial planning program at Boston University.

Martinez currently serves on the Dean's Advisory Council at Cal Poly College of Business, as well as on the boards of the Hawaii Arts Alliance and Latino Deal Makers. He is involved in several philanthropic organizations, including the Fulfillment Fund and The Giving Spirit. He is also a past president of the Los Angeles Estate Planning Council. He and his family reside in Los Angeles.

STEFANIE NOBRIGA
Safety and Health Manager
Bolton & Company

Stefanie Nobriga is a safety and health manager for Bolton & Company Insurance Agency in Pasadena, California. Nobriga has been a safety and health consultant for over two decades, with experience in ergonomics and wellness, and has traveled all over the world to assist clients with their safety and health needs.

Nobriga is a graduate of California State Polytechnic University, Pomona and holds a B.S. in business management and human resources. She is a professional member of the American Society of Safety Professionals (ASSP) and a certified associate ergonomist (CAE) through the Oxford Research Institute. She has made numerous presentations for the ASSP, PDC and Ergonomics Roundtable. Nobriga has been teaching yoga for over 18 years as a certified YogaFit instructor and a registered yoga teacher (RYT) through the Yoga Alliance.

ALFRED E. OSBORNE, JR.
Professor and Faculty Director
Price Center for Entrepreneurship & Innovation
UCLA Anderson School of Management

Alfred E. Osborne, Jr., is UCLA Anderson's senior associate dean for external affairs, with oversight of a variety of key initiatives for the school, including resource development, alumni relations, corporate initiatives and executive education.

Osborne also holds an appointment as professor of global economics, management and entrepreneurship, and is the founder and faculty director of the Harold and Pauline Price Center for Entrepreneurship & Innovation. The Price Center serves to organize faculty research, curricula and student activities related to the study of entrepreneurship and new business development at UCLA Anderson.

Osborne served as UCLA Anderson's interim dean from July 1, 2018, to July 1, 2019.

Osborne's areas of academic expertise include social entrepreneurship and the development of a leadership approach that applies business models and methodologies to the nonprofit world. Under his leadership, the Price Center created a number of management development programs, including five in partnership with health care giant Johnson & Johnson: the UCLA/Johnson & Johnson Head Start Management Fellows Program, the UCLA/Johnson & Johnson Advanced Management Institute for Head Start, the UCLA/Johnson & Johnson Health Care Institute, the UCLA/Johnson & Johnson Health Care Executive Program and the Management Development Institute for health care organizations in sub-Saharan Africa. Several related, innovative programs include the Institute for the Study of Educational Entrepreneurship and the UCLA/Los Angeles County Office of Education Head Start Leadership Institute.

A deep belief in the value of entrepreneurship has guided Osborne's vision for what is possible throughout his decades-long tenure at Anderson. In addition to founding the Price Center, he facilitated infusion of an entrepreneurial approach to leadership into the Anderson culture and curriculum, including and transcending the notion of business startups.

Osborne combines his emphasis on innovation with a deep belief in the value of a broad-based diversity that includes not only demographics, but also a wide range of ideas.

Osborne is an active participant in the business community, serving as a director of Kaiser Aluminum, Wedbush Inc. and the First Pacific Advisors family of mutual funds. His nonprofit affiliations include serving as a trustee of the Geffen Academy at UCLA, Fidelity Charitable, the Harvard Westlake School and the Los Angeles Police Memorial Foundation. He served many years on the corporate boards of the Times Mirror Company, US Filter Corporation, Greyhound Lines Inc., Nuverra Environmental Solutions Inc., First Interstate Bank of California, Nordstrom Inc. and K2 Inc., among others.

While on sabbatical from UCLA in the 1970s, Osborne was an economic fellow at the Brookings Institution and directed studies at the Securities and Exchange Commission that contributed to changes in Rule 144, Regulation D and other exemptive requirements to the securities laws designed to lower costs and improve liquidity and capital market access to venture capitalists and emerging-growth firms alike.

Osborne's research interests also include venture capital and private equity, family and closely held business, and the role of boards of directors in private, public and not-for-profit organizations.

A corporate governance expert, Osborne established a Director Education and Certification Program designed to help officers and directors of public, private and nonprofits prepare for the fiduciary duties and legal responsibilities of governance. This program also addresses best practices and topical issues confronting directors.

Osborne received his Ph.D. in business economics, MBA in finance, M.A. in economics and B.S. in electrical engineering from Stanford University.

THOMAS J. PAULOSKI
National Managing Director for Wealth Planning and Analysis
Bernstein Private Wealth Management

Thomas J. Pauloski is national managing director for wealth planning and analysis, the research division of Bernstein Private Wealth Management's Private Client Group. Pauloski works with private clients and their advisors on wealth transfer strategies, focusing on tax-efficient wealth management and asset allocation decisions. Previously, he was a partner at the Chicago law firm of Winston & Strawn LLP, where he concentrated his practice in estate, tax and business planning. He also has been a member of the Chicago law firm of Levin & Schreder Ltd.; a vice president in the Private Client Group of Zurich Life in Long Grove, Illinois; and a partner at the Chicago law firm of Schiff Hardin & Waite.

Pauloski is a nationally known speaker on estate planning, tax and insurance issues, and has written numerous articles and continuing legal education materials on estate planning topics. He serves on the faculty of the American Bankers Association National Trust and National Graduate Trust Schools, and has served on the adjunct faculty of the Cannon Financial Institute Schools. He has been an adjunct professor at Loyola University Chicago School of Law and has taught estate planning classes at Northwestern University Law School. He also has served on the editorial board of Trusts & Estates magazine. He retired from the United States Naval Reserve in 2003 after 21 years of service.

Pauloski received his Bachelor of Science in environmental engineering from Northwestern University and his juris doctor, magna cum laude, from Loyola University Chicago School of Law, where he served as editor-in-chief of the L*oyola Law Journal*.

JENNIFER RAPHAEL KOMSKY
Partner
Levinson Arshonsky & Kurtz LLP

Jennifer Raphael Komsky is an employment law specialist and a partner with Levinson, Arshonsky & Kurtz LLP. Raphael Komsky serves as a reliable advisor to human resources professionals, in-house counsel and business owners, providing ongoing counseling and guidance on company policies and personnel matters. She also regularly conducts workplace investigations. Within her litigation practice, she represents employers in all phases of litigation in state and federal courts as well as administrative agencies, including the Division of Labor Standards Enforcement, the California Department of Fair Employment and Housing, the U.S. Department of Labor and the Equal Employment Opportunity Commission.

An in-demand presenter, Raphael Komsky delivers innovation, insight, experience and real-world strategies to audiences of all sizes through lectures, workshops and webinars in the areas of sexual harassment, discrimination, retaliation, employee classification, disability accommodation and wage and hour compliance.

Raphael Komsky's expertise in employment law covers virtually every industry, including nonprofits and businesses ranging from small, family-run companies to nationwide and global corporations.

SPEAKER AND PANELIST BIOGRAPHIES

JEAN SANTOS
Senior Consultant/Partner
Business Consulting Resources

A founding member of Business Consulting Resources, Jean Santos brings over 35 years of experience to family-owned companies in organizational development, strategic planning and market strategies, human resources, executive coaching, team building and leadership development. Santos has a master's degree in communication and organizational development from the University of Hawaii at Manoa.

JONATHAN SCHRETER, CIC ('00)
Executive Vice President
Bolton & Company

For the past 13 years, Jonathan Schreter ('00) has served commercial property and casualty risks, primarily for charter and independent schools (K–12) and higher education clients, as well as middle-market businesses in the technology, manufacturing and entertainment industries. With a diverse background that began in marketing and advertising, Schreter combines creative thinking and analytics to offer a consultative approach to risk management. He works with progressive school and business leaders, who appreciate his commitment to mitigating unexpected losses.

Schreter earned his MBA from the UCLA Anderson School of Management in 2000 and his Certified Insurance Counselor (CIC) designation from the National Alliance for Insurance Education & Research in 2010. He was president of Insurance Brokers and Agents San Fernando Valley, is the current president of the UCLA Anderson Alumni Network in Los Angeles and serves as treasurer of the executive committee for the board of directors of Inner-City Arts, a nonprofit program that unlocks the creative potential of inner-city children in downtown Los Angeles.

ERIC SUSSMAN
Adjunct Professor of Accounting, UCLA Anderson School of Management
Founding Partner, Clear Capital LLC

Accepting an offer to teach as a means of earning some additional income may have been one of Eric Sussman's more auspicious decisions. Currently an adjunct professor of accounting and real estate at UCLA Anderson, Sussman first taught a certified public accountant exam review course after graduating from Stanford's Graduate School of Business and accepting a position with a small real estate investment firm. It was a role he thoroughly enjoyed. So when he was first offered a lecturer's position at Anderson by his mentor and former teacher, David Ravetch, he jumped at the opportunity.

Since 1995, Sussman has been teaching courses in the areas of cost/managerial accounting, financial accounting, financial statement analysis, equity valuation, corporate financial reporting and real estate investment and finance to undergraduate, graduate and executive education students. In addition, he has advised numerous MBA and fully employed MBA field study teams and led student travel groups to Brazil, China, Dubai, Saudi Arabia and Abu Dhabi. He has also served as a guest lecturer at UC Berkeley, George Washington University and the Helsinki School of Economics, and created a series on accounting and finance for the Great Courses (the Teaching Company).

Throughout his teaching career, Sussman has remained active in the real estate industry. He is president of Amber Capital Inc., manager of Fountain Management LLC and Clear Capital LLC, and managing partner of the Pacific Value Opportunities and Clear Opportunity Fund, which have acquired, rehabilitated, developed and managed more than 2 million square feet of residential and commercial real estate over the past 20 years. The firms' portfolio at present consists of industrial, multifamily and single-family residential, and retail properties.

Sussman is also audit committee chairman and former chair (2012–2018) of the board of trustees of Causeway Capital's group of funds (International Value, Emerging Markets, Global Value, Global Absolute Return Funds, International Opportunities and International Small Cap), which collectively have more than $15 billion in assets. He sits on the board of Pacific Charter School Development Inc. and was former chairman of the Presidio Fund and former audit committee chair of Atlantic Inertial Systems Inc., a producer and manufacturer of electromagnetic sensors.

As an aside, Sussman created Insight FSA™, an analytical software tool that automatically and critically measures, evaluates and reports upon the financial accounting and corporate reporting risk for public companies via EDGAR Online.

With his wide range of expertise, Sussman has consulted for large and small firms, nationally and globally, and is a frequent lecturer on varied financial, accounting and corporate reporting topics. He has served as an expert witness and consultant for commercial litigation involving matters of corporate financial reporting and disclosure, audit effectiveness, valuation, real estate due diligence and related practices, and overall damage analyses. He is a licensed CPA in California.

Sussman relies on his real-world experiences to make his classes relatable and exciting, aspects that are not lost on students or faculty. He is an eight-time winner of the MBA Teaching Excellence Award, a seven-time winner of the FEMBA Teaching Excellence Award and recipient of numerous other teaching awards and national honors.

Thank you to Jay Steinbeck, the Harold and Pauline Price Center for Entrepreneurship & Innovation, the Steinbeck Family Business Seminar Advisory Committee, the UCLA Anderson Family Business Association, Marketing and Communications, our marketing partners and everyone who contributed to making this seminar a success.

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