

Family-owned biz awards to honor excellence

FAMILY BUSINESS



BY LISA VAN DER POOL
JOURNAL STAFF

Public companies see their every success - and failure - splashed across the media.

Meanwhile privately held businesses, often family-run, celebrate victories and lament misfires behind closed doors, sometimes never recounting their stories for public consumption.

It is precisely for these unsung businesses that the New England Chapter of the Family Firm Institute and the Northeastern University Center for Family Business have paired to created the 2007 Massachusetts Family Business of the Year Awards, which will spotlight the best family-owned Massachusetts companies.

"In the public sector...there's an external standard telling companies if they are performing well," said Jeffrey Davis, founder and chairman of Mage, LLC, a Needham-based management consulting firm that works with privately held and family-owned businesses. Davis is also a founding committee member of the 2007 Family Business of the Year Awards.

"That's not what exists for

many family-owned businesses...They go unheralded," he said.

The Boston Business Journal is one of the first-year sponsors of the awards, joining a variety of corporate supporters including Gray, Gray, Gray, LLP of Westwood and Boston-based companies Tarlow Breed Hart & Rodgers, Eastern Bank, Boston Private Bank & Trust Co., and Fidelity Investments.

Applications, which are now available at www.nuffi.org, are being accepted from any multigenerational, family-owned business; the deadline is April 10.

The final event, where winners will be named, will take place on May 9 at the Royal Sonesta Hotel in Cambridge.

Awards in three size-based categories will be up for grabs: companies with fewer than 50 full-time employees, companies with 50-250 full-time employees and companies with more than 250 full-time employees. There will be three finalist companies in each category and one winner in each category. The idea for the competition was conceived two years ago by Ed Tarlow, president of the Family



Instrumental in establishing the Massachusetts Family Business of the Year Awards are, from left, Jeffrey Davis, Ed Tarlow and Ted Clark

Firm Institute's New England Chapter and co-founder of the law firm Tarlow Breed Hart & Rodgers, and Ted Clark, executive director of the Northeastern University Center for Family Business.

Family-owned businesses "have a harder row to hoe in terms of fund raising, and yet they persevere. So when you think of honoring businesses, it comes to mind to honor them because they have to overcome great issues," Tarlow said.

LISA VAN DER POOL can be reached at lvanderpool@bizjournals.com