Best Practices Alignment Profile

What is the Best Practices Alignment Profile (BPAP)
BPAP is a service offered to Goering Center members based on the ten best practices of enduring family and private businesses. The focus of the BPAP is an online, anonymous survey completed by all those who are important to the success of your business: the owners, family employees, key non-family executives and select non-employed family members.

BPAP helps to identify your firm's strengths and opportunities.
The unique insights obtained from the BPAP include the integration of the ten best practices by your company, but also the degree of agreement that exists in the company. The results will indicate how well your team is aligned with your company's mission, goals, and ownership priorities.

BPAP is a great benchmarking tool!
The BPAP can be retaken every 2 or 3 years, providing benchmarking information that can help your company gauge its progress on the best practices over time.

The BPAP provides the opportunity to identify weaknesses while they are still manageable.

Five Easy Steps.

1. Introduction/explanation of BPAP by a member of the Goering Center Management Team.

2. Identify individuals who will participate in BPAP.

3. Participants complete an anonymous and confidential online survey.

4. The Goering Center prepares a report by analyzing participant input.

5. A member of the Goering Center Management Team reviews the results with the business owner(s) and suggests action steps to advance your company and to leverage your Goering Center investment.

10 Best Practices of Family Owned Businesses

- Family Business Charter
- Dynamic Business Strategy
- Performance Management System
- Leadership Development
- Outside Board
- Contingency Planning
- Owner's Retirement Plans
- Business Growth
- Family Council
- Giving Back

BPAP Testimonial

“Our Management Team completed the Best Practices Alignment Profile and the results gave me valuable insight regarding how effectively (or in some cases not so effectively) we had communicated our strategic plans and goals as well as the opportunities that Hydrotech has to offer to our employees and customers”.

Rex Wetherill, President
Hydrotech, Inc.
Sample Observations - Strategic Themes

- **Strengths:**
  - Connected, Dedicated, Caring Employees
  - Accountability
  - Decisive Management
  - Cooperative atmosphere
  - Company and Employees are aligned

- **Opportunities:**
  - Succession plan clarity and communication
  - Family/Ownership Clarity
  - Strategic plan clarity and communication
  - Contingency Plan

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Sample Recommendations

To leverage your Goering Center membership:

- Attend breakfast and luncheon programs
- Business Board Institute (BBI)
- Next Generation Institute (NGI)

**Topics/issues to address with your management team:**

- Board enhancement
- Family/Ownership topics
- Sales Plan
- Accountability
- Improved Performance Reviews

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**Sample Question**

We consistently measure and report progress toward our goals.

- Strongly Agree: 47%
- Agree: 35%
- N/A: 12%
- Unsure: 6%
- 82% Agreement

**Sample Open-Ended Replies**

I think the greatest possibility/opportunity for our company is the following:

- To keep growing like we have been doing.
- New locations and looking at new products
- We are well known by manufactures/customers which opens up doors for new products and services
- Refocus our product lines to not have overlapping products. This would in turn increase our purchasing of one line which would increase product availability and lower our prices, and increasing profit margins.
- Product line expansion & geographic growth

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If you would like to complete a Best Practices Alignment Profile (BPAP), please contact the Goering Center at 513.556.7185.

If you would like additional information regarding the BPAP, please call Steve Hater at 513.556.7896 or email Steve at Steven.Hater@uc.edu.

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Safe Haven Policy

The Goering Center respects the privacy of our members, and provides a safe-haven environment. Members and presenters agree not to solicit other members. Names, addresses, and contact information are strictly confidential and are to be used only for member-to-member communications.