

# Family Business

THE GUIDE FOR  
FAMILY COMPANIES

[www.familybusinessmagazine.com](http://www.familybusinessmagazine.com)

AUTUMN 2011



## White Castle Catering to Cravers for 90 years

- PLUS** • Leadership by committee  
• A successor's success story  
• A strategic plan for investments

From left: Fourth-generation members Shannon Tolliver, Jamie Richardson, John Kelley, Erin Shannon, Brad Rife, Lisa Ingram and Meg Kelley, with third-generation members Maryann Ingram Kelley and Bill Ingram.





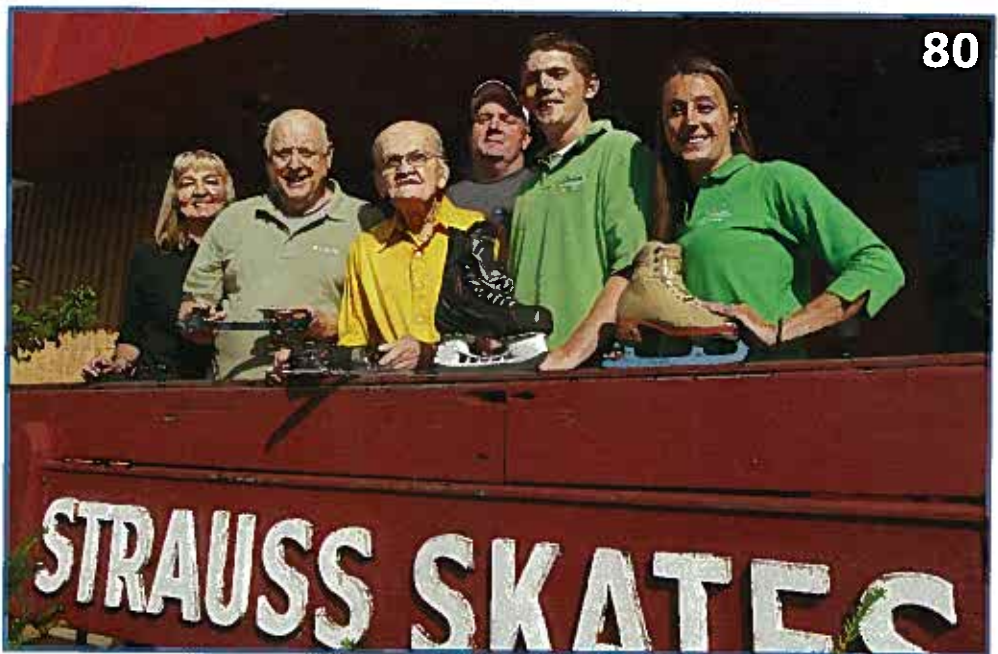
62



8



14



80

## DEPARTMENTS

**1 From the Editor** Team leadership. — *Barbara Spector*

**6 Publisher's Page** Letting go. — *Caro U. Rock*

**8 Openers** A lumber baron's ill-willed will. London rioters destroy a 144-year-old family business. At the Helm: Steve Perillo, president and chief executive of Perillo Tours.

**62 Toolbox** Reviews of new books by Mark T. Green and Gerard J.

Donnellan. Also: An adventurous approach to philanthropy.

— *Barbara Spector*

**65 Directory** Advisers for family companies.

**79 Perspective** Following my dream, academically.

— *Rick Sievert*

**80 Profile** Strauss Skates & Bicycles: Equipping athletes since 1887.

— *Sally M. Snell*

## ADVISERS FORUM

**18 William Bellet:** 'Attention deficit leadership'

**20 Anne B. Shumadine:** A strategic plan for investments.

**22 Alan George:** Recruiting and rewarding non-family managers.

**24 Ellen Frankenberg:** Multi-family partnerships.

**27 Fred C. Mason:** Making sustainability a priority.

# Steve Perillo

*President and Chief Executive,  
Perillo Tours, Woodcliff Lake, N.J.*

**Most memorable thing I learned from my father:** If you get the small things right in your business, the big things will take care of themselves.

**Most memorable thing I learned from my mother:** [She helped me decide] whether or not to attend conferences. My mother said that time will pass just the same whether you go or not—so go to the conference.

**Best thing about this job:** Do you really have to ask? I'm selling travel to Italy.

**Worst thing about this job:** Because leisure travel is 100% discretionary, it's the first expenditure to be cut by families when there's the slightest economic downturn or geopolitical event. The past ten years have been particularly tumultuous. So even our best-laid plans can be made a mockery by world events.

**One of our greatest successes:** Still being in business after 67 years. We're one of about three other companies in our field who can say the same thing.

**Best advice I ever got:** Advertise! Advertise! Advertise!

**Quote from our company's mission**

Generation of family ownership: Third.  
Company revenues: \$50 million (2010).  
Number of employees: 30.  
Years with the company: 30.  
First job at this company: Working in the mailroom.  
At what age? 28.



**statement:** To provide our guests with the best vacation experience possible, at an affordable price.

**Artwork on my office wall:** My grandmother's amateur portrait of my grandfather, Joseph Perillo, the founder of our company. It's actually quite good!

**Best thing about working in a family business:** A family member is there for the long haul, no matter what!

**Worst thing about working in a family business:** I do admit to envying people who get to try new jobs, even new occupations, every seven years or so. In a family business, you're usually in it for life.

**My hero:** Thomas Edison.

I do not believe in geniuses because every normal human brain has limitless capabilities. So the geniuses are really those who tried the hardest. Ten thousand attempts to make a light bulb filament that worked? That's not genius! That's someone who was obsessed.

**Advice I'd give someone wishing to enter this business:** Start by working for the best company in your field. When you apply for the job, say, "I'll do anything, anytime, anywhere, at any salary, to be a part of your organization." I guarantee you'll get the job. Learn everything you can, and then go off and start your own company.

**Philanthropic causes our family supports:** The Perillo Tours Family Foundation helps various causes. For instance, we support a New York City daycare center called Nazareth Nursery. I'm not sure why, but giving is about a million times more fun than receiving.

**I realized I had emerged from my parents' shadow when...** I'm still in my father's shadow, and he passed away eight years ago.

**Future succession plans:** I don't have kids, but I have some great nieces and nephews. I have one in mind, but I'm not saying who at this time.

**Words I live by:** Mediocrity is the norm because most people don't want to leave their comfort zone. That's why it's easier than you think to rise above the competition, if you're willing to add a little risk, a little uncertainty and a little discomfort to your life. If you're happy and content at work, good for you. But you'd better watch out for rivals.

— As told to Patricia Olsen