"Don't run your business with your heart, or make family decisions with your head" advises tonight's speaker, HOWDY HOLMES, President of Chelsea Milling Company, in Chelsea, Michigan, the manufacturer of "JIFFY" baking mix.

His grandmother founded the company, but the family has milled flour for eight generations, causing Howdy's father to comment, "It just goes to show you what idiots we are. We're too dumb to get out of the business."

But Howdy didn't start in the business, preferring a 20 year career competing in motor sports, including the Indianapolis 500, where he finished in the top ten 26 times and was named Indianapolis 500 Rookie of the Year in 1979, and Formula Atlantic champion in 1978. In 1987, he returned to the family business as fourth-generation president and CEO.

Howdy will share his unique vantage point on entrepreneurship and competition and how he led a transformation of the then 100-year-old family business. The need for modernization was clear, but difficult to execute. He sought to become a professionally managed company to secure Jiffy's place atop the home baking mix industry, but still retain the innocence and values of a small-town family business. Between the benefits of their long tradition, recognizable blue and white box, great value (still costs less than a candy bar), they have succeeded: Jiffy owns 57 percent of the nation's muffin mix business, selling almost four times more units than General Mills', five times more than Martha White, 13 times more than Pillsbury and over 23 times more than Duncan Hines; impressive, considering that aside from a simple website, they do no advertising. Jiffy also has earned the loyalty of its workers, who enjoy good pay and benefits, and not one layoff in the company's long history. Holmes explains his personnel policy this way: "C'mon, just treat 'em right." Come enjoy Howdy's homespun philosophy that has brought Chelsea Milling generations of success: "We have an innovative combination of aw-shucks family business and professional management, much of it developed internally. This serves us very well and we are able to remain nimble and highly competitive in our market niche."

PLUS: "Do You Know That You Don't Know What You Don't Know?"
CHARLIE EPSTEIN, CLU, ChFC, of Epstein Financial Services explains why you should be very afraid!

Register for our April 16th dinner forum:
contact Ira Bryck at (413) 545-1537 or bryck@contined.umass.edu
to find out more about this event or the UMass Family Business Center