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**FATHER AND SON TEAM UP TO OFFER
TIMELY DUAL-GENERATION APPROACH TO FAMILY BUSINESS CONSULTING**

*Reputable Firm Leverages its Longevity and Breadth of Experience with
Uncommon Perspective for What Family Businesses Need Now*

(Framingham, Mass. - January 11, 2010) Father and son Paul and David Karofsky, have teamed up to launch the next generation of [TRANSITION CONSULTING GROUP](#), Ltd (TCG), a Massachusetts- and Florida-based firm that has enjoyed a long reputation as a leading consultancy to a diverse array of family and closely-held businesses.

The Karofsky team now becomes one of less than a handful of parent-offspring firms and possibly the only father-son family business consulting to other business families. Since its inception in 1991, **TRANSITION CONSULTING GROUP** has been headed by Paul Karofsky - who has achieved broad respect across all sectors of the family business field from a track record as a go-to resource both nationally and globally. His son David brings to TCG a counseling and corporate consulting background that includes 15 years working with start-ups to a Fortune 500.

LONGEVITY AND BREADTH OF EXPERIENCE FOR WHAT FAMILY BUSINESSES NEED NOW

The expansion of TCG is timely as the U.S. becomes poised for an economic recovery. For family businesses, traditional governance structures and management models that once favored consolidated, hierarchical authority are evolving into more distributed enterprise-oriented platforms of multiple business interests as yesterday's family businesses become today's global family enterprises.

"With one out of three family businesses surviving into the second generation, families in business together take on more risks both financially and personally than ever before," notes Paul Karofsky. "As a result, there are unique challenges that stem from the dynamics of their interpersonal relationships when those dynamics merge with business operations. The best consultants understand the psychosocial lives of families in business together, and the emerging intergenerational challenges of differing communication styles, value systems, and work-life issues."

Prior to founding TCG, Paul Karofsky spent 22 years in his family's business, experiencing first hand acquisitions, divestitures, partnership separations, an ownership succession, and a leadership transition. With son David, **TRANSITION CONSULTING GROUP** has now experienced four generations studying, working, and living the breadth and depth of issues family businesses face every day. They will continue to support business families in navigating the dynamics of organizational behavior, management development, and strategic actions to achieve business goals. "Our consulting model draws upon our business, teaching, and counseling experience to assist family businesses in becoming more proactive in addressing troublesome issues," says David Karofsky. "TCG's success is due, in large part, to helping clients own the solutions that meet the needs of the family in a manner that naturally meets the needs of the business."

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With their father-son team, TCG has synthesized an uncommon dual-generation perspective that helps senior generation family members bridge the gap of understanding in how the younger generation is going to manage the business. They utilize a holistic approach to support the full lifecycle dimensions of a business family - from entry of the younger generation to transition of leadership and professional development, mergers and acquisitions, organic growth and divestures, the institution of a Board, and helping the senior generation let go.

PAUL KAROFSKY, FOUNDER/CEO

A graduate of Bowdoin College and Harvard Business School's OPM Program, Paul Karofsky was a third generation CEO in his family's distribution business before he sold the company and earned his Ed.M. from Harvard University, where he focused on the psychosocial lives of families and intergenerational relationships. He is Executive Director Emeritus of [Northeastern University's Center for Family Business](#), an organization he helped co-found and where he continues to facilitate the Center's *Leadership Development Forum*.

Paul is a member of the Board of Directors of the Family Firm Institute (FFI) and holds a Certificate in Family Business Advising with Fellow Status. He is a recipient of the Institute's Barbara Hollander Award and a member of the faculty of FFI's Certificate Program. Also trained as a mediator, Paul was a peer reviewer for Harvard University Press, a monthly columnist for *BusinessWeek Online* and Case Study Editor of *Nation's Business* and *Families in Business*. He has been widely quoted and featured in major media, including the *Boston Globe*, *Boston Herald*, *BusinessWeek*, *Chief Executive*, *Family Business*, *Management Monthly*, *Restaurant Business*, *Small Business*, *Christian Science Monitor*, *MSNBC*, *New York Times*, *USA Today*, *WBZ-TV*, *Wall Street Journal*, and *Washington Post*, among others.

DAVID KAROFSKY, PRESIDENT

With a career journey characterized by invaluable affinity with the life perspective and experiences of his Generation X counterparts, David Karofsky is in the age range of most second-generation family members now entering or leading family businesses. For the past 15 years, he has been focused on helping executives develop superior management and communication skills to become more effective leaders. His counseling and corporate consulting background includes program design and development as well as senior management team alignment. He has been trained in team building, strategic decision making, effective communication, and performance enhancement.

The recipient of multiple achievement awards, David has been a guest speaker at Northeastern University's College of Business Administration and shares in facilitation of the *Leadership Development Forum* at the Center for Family Business. A founding member and chair of the Boston chapter of the Young President's Organization's *Young Adult Forum*, David received his A.B. from Bowdoin College, an Ed.M. from Boston University (Counseling Psychology), and an M.B.A. from Northeastern University.

In addition to Paul and David Karofsky as lead consultants, TCG associates include a deep bench of seasoned professionals who offer complementary, specialized expertise to round out their capabilities in supporting whatever challenges clients may face. TCG associates offer support in the areas of governance, finance and accounting, organizational assessment, corporate strategy, business plan development, mergers and acquisitions, investment banking, real estate, philanthropy, and family offices.

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