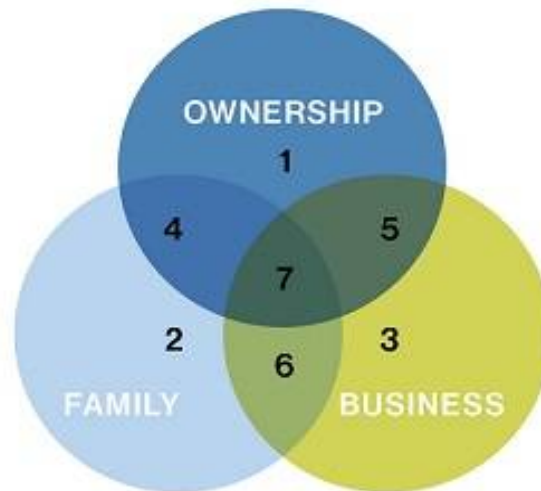


Figure 1: Three Circle Model



| | |
|----------|---------------------------------------|
| 1 | Non-family shareholder |
| 2 | Family non-shareholder, non-executive |
| 3 | Non-family executive |
| 4 | Family shareholder non-employee |
| 5 | Shareholder executive non-family |
| 6 | Family member employee |
| 7 | Family member, shareholder employee |