



## **PowerNet Global selected as finalist for 2013 Goering Center Family & Private Business Awards**

*The Cincinnati telecom company is finalist for second year running.*

**CINCINNATI, OH – August 28, 2013** – PowerNet Global has been named a Goering Center Family & Private Business finalist for 2013. The Goering Center, at the University of Cincinnati, held their [14<sup>th</sup> Annual Family and Private Business Awards Gala](#) at Cincinnati Music Hall on Aug. 27, 2013. Amongst a distinguished list of companies, PowerNet Global was selected as a finalist in the family business, 21-49 years in business category.

Applicants are judged by an independent panel of judges on several of the 10 best practices of family and private businesses as defined by the [Goering Center](#).

“We feel honored to be amongst this tremendous group of finalists,” said Allison Stevens, Chief Executive Officer of the company. “PowerNet Global prides itself on setting standards of ethical business practices within our company. We want our customers to know that they are purchasing from an honest, hard-working company that values how we are seen publicly.”

Family and privately owned businesses account for more than half the total employment, new job creation, and U.S. Gross Domestic Product (GDP). To honor the enormous positive contributions made by family and privately owned companies, both large and small, the University of Cincinnati and the Goering Center for Family & Private Business present the annual Tri-State Family and Private Business of the Year Awards each year.

The Goering Center for Family and Private Business has been serving the region for over twenty years, monitoring the research and trends of non-public firms. They have compiled a list of best practices of successful family and private businesses to form the ranking system for the awards. Those best practices are:

1. Articulate a clear family business philosophy, resulting in a family charter that outlines policies concerning employment, ownership, compensation, management, conflict resolution, and personal and corporate responsibility.
2. Develop, regularly update, and communicate a business strategic plan, with continuous measurement of the plan results.
3. Develop and execute an employee performance management system including accurate, up-to-date job descriptions, agreed upon goals, and timely, truthful feedback and evaluations.
4. Implement leadership development plans for key positions and possible successors.
5. Establish either a Board of Advisors or Board of Directors including non-family members.
6. Create contingency and estate plans that address the organization's response in the event of disability, death or voluntary resignation of owners and key officers.
7. Create retirement plans of owners that address lifetime security of owners, including a continual challenge for retired owners.
8. Experience continuous financial success over time in terms of sales and profit growth.
9. Create an active and functioning Family Council that serves the purpose of communicating company and family issues.
10. Embrace and encourage company and individual community service.

“We are very thankful for this recognition” Stevens said. “Our employees are truly on board with our company’s core values of humility, integrity, compassion, accountability, and dedication to customers through honest communication.”

### **About PowerNet Global**

Celebrating more than 20 years as a leader in the industry and achievement as a multi-award winning company, [PowerNet Global](#) is a premier provider of high-quality voice, Internet, and managed communications services to commercial and residential customers nationwide. Headquartered in Cincinnati, Ohio, PowerNet Global has achieved consistent growth by developing and marketing an expanding array of competitive products and maintaining a clear focus on delivering unrivaled service to its partners and customers. In addition to industry awards for its products and services, the company has also been recognized for its many contributions to the local community. For more information, visit [www.powernetglobal.com](http://www.powernetglobal.com).

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