

THE FAMILY BUSINESS NETWORK INTERNATIONAL  
**ACTIVITY REPORT 2017**

Safe & shared-learning space  
for business owning families  
to flourish across generations

*By families,  
for families,  
across generations*



# A Sustainable Future

Without a sustainable approach our future is at risk. Not just the future of our businesses but, we also risk the lives and livelihoods of generations yet to come. This is why we, The International Board of the Family Business Network, are reaffirming our promise to promote a business model that will sustain not only our own generation, but all those that follow us.

The benefits of a sustainable approach are apparent to us all: the responsible use of capital is a powerful force for good and with corporate stewardship comes corporate advantage. Businesses that achieve great things deliver greater financial results, but these issues we face are more pressing than immediate financial return.

To provide future generations with more than we have received ourselves is a deep-seated human ambition. It is found in all walks of life, but it is in family owned businesses that inter-generational thinking is intrinsic. We believe that our inherent understanding and appreciation of legacy brings an obligation to support and promote a sustainable future in all that we do. As custodians of tomorrow, we believe that it is our duty to act now by making these pledges:

## For our People:

We pledge to do all that we can to create and nurture workplaces and working cultures where our people flourish.

## For our Communities:

We pledge to be responsible global citizens making positive contributions to the communities that we work and live in.

## For the Environment:

We pledge to search for ways to have a positive ecological impact and contribute to a flourishing environment.

## For Future Generations:

We pledge to share our values and long-term aspirations with future generations.

We know that these are bold promises and we do not make them lightly. But in order to protect all that we have done and create a sustainable future, where our work lives on, they are vital. We call on all family owned businesses, worldwide, to take responsibility for the future of our children and our children's children.

Please join us in our pledge.

Karl-Erivan W. Haub

Farhad Forbes

Peter Therman

Priscilla de Moustier

Serife Inci Eren

Elena Zambon

Eliane Garcia Melgaço

Fred R. Sasser

Sajen Aswani

Joachin Uriach

Maya Faerch

Arjun Chowgule

Thierry Lombard

Andrew Wates

Alexis du Roy de Blicquy

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## Forewords



*Karl-Erivan W. Haub*

Karl-Erivan W. Haub  
Chairman of the Board

Dear members of FBN,

During 2017 FBN has continued to turn into a learning community that is also a community of purpose. I'd like to use four words to describe the core of FBN: connecting, opening-up, enjoying and learning.

**'Connecting'** with other family businesses is made easier by FBN's global footprint. I love participating in our international events that bring families together from all our member associations including Greece which joined in 2017. FBN remains on a growth path and our membership now extends to over to 3,500 families and 11,400 members including 4,500 from the Next Generation. Over 40% of our members come from businesses that are at least in the third generation, and a small but significant number come from businesses that are still thriving after more than five generations.

**'Opening-up'** about our experiences is possible because of FBN's unique safe space. Emotions are inseparable from family business and I find it's a relief and pleasure to process emotions through sharing stories with other FBN members. I often talk with people who are themselves deeply involved in the unique challenges of combining family and business, and we can encourage each other while gaining new insights and ideas.

**'Enjoying'** our times together is something of a speciality at FBN. I hope that everyone at our international summits in 2017 felt the 'FBN buzz' at the well-organised and spectacular social events. There can be amazing energy when hundreds of like-minded people, who have different ages and nationalities, are all gathered together and having fun.

**'Learning'** is, of course, essential to FBN. On average, across the world, there were two FBN events every day during 2017. Sometimes these events involve a speaker and other times there are small groups such as our New Leader Circles and Polaris Peer Groups. A new initiative in 2017 was Polaris Leadership Training with Al Gore and I was pleased to see the high level of demand for this fantastic training opportunity. The desire to be a force for good is close to the hearts of many members especially our Next Generation.

Everything at FBN relies on the commitment and dedication of FBN families, Board members, and NxG committee members who dedicate their free time to our cause. We are very fortunate to have a worldwide talent pool that is 'by families, for families', as well as invaluable financial support from donor families through our Family Partners and Circle of Friends programmes. As chairman I would like to record thanks and appreciation for our 90+ staff members worldwide and for all that was done in 2017 to build up our FBN community.





Alexis du Roy de Blicquy  
CEO

Dear members and friends,

FBN is a safe, **shared-learning** space for business-owning families to flourish across generations through the exchange of excellent, innovative and impactful practices. 2017 has witnessed important milestones in the **transformation of our network into a learning community**.

#### **A family that plays together, stays together**

"Play is a child's work" is a well-known expression. Play is how children come to understand their environment by using their senses. At FBN, we witness how families who learn to play together, stay together. Beyond business and wealth management, there are personal, emotional and family issues that constitute essential aspects of business-owning families' development. At the NxG Summit in Goa, many daytime and evening sessions illustrated those playful and fun elements of family life, resonating with the mission of our NxG Community: to obtain happier business-owning families and sustainable businesses through an aware and inspired Next Generation. The 13th NxG Summit in Goa will remain in everyone's memory thanks to the exceptional welcome that Indian members deployed for the participants.

#### **A family that learns together, stays together**

Learning at FBN is a multi-faceted experience with an increased offering tailor-made to every member's needs and role – more than 750 local, regional and international activities last year. As the NxG focused on self-development, on-the-job training through the FBN internship program and peer learning circles (Compass, My Way, New Leaders, Pares, etc.), lifelong-learners among the Senior Generation discussed and exchanged on how to adapt and transform their businesses through resilience and regeneration in today's VUCA world. The Global Summit in Gran

Canaria, which was a great collaboration with our Spanish member association, crystallised the FBN cross-generational learning process, demonstrating the unique combination of FBN's strong global footprint and local anchorage.

#### **Living shared values as a driver**

As "we think in generations not quarters", FBN has a role and a responsibility to play in the transformation of our economic and societal system. Through Polaris, FBN has established a framework enabling members to deliver on the FBN Pledge, a movement of members championing business as a force for good, and a platform for learning, innovation and co-creation. Partnerships with thought leaders such as Al Gore at the Polaris Training, and with forward-looking organisations such as B Lab and Mars, have produced inspiring tools and experiences for members to champion the cause of a longer term, more impactful and inclusive economic system within their families, businesses and communities. Moving from minimising harm to maximising good, the third item of the FBN Pledge was reformulated in 2017: for the Environment, we now pledge "to search for ways to have a positive ecological impact and contribute to a flourishing environment".

As we successfully complete the FBN 2020 Action Plan and prepare a renewed vision in the context of FBN's 30th anniversary in 2019, I want to extend a special thanks to our Family Partners – Haub, Hoffmann, Lombard, Scheufele (Chopard), and Tsao – as well as to families in the FBN Circle of Friends who have contributed to making FBN such a unique and safe learning community. A special thanks also to my colleagues in the FBN team worldwide, a group of passionate and dedicated professionals, servant leaders to our growing and vibrant community.



FBN vision

## OUR VISION:

To be THE World Family Business Network,  
by families for families, enabling successful  
& sustainable enterprises across generations.



## FBN IS A SAFE SPACE

- By families, for families, driven by our members
- Across generations and inclusive of all family members
- Not-for-profit and non-solicitation
- Global, regional and local
- >25 years of shared community learning

## Network news

# Towards a learning community

During 2017 our membership grew to over 11,400 individual members who belong to nearly 3,500 business families. Approximately 40% of members are Next Generation (aged 18-40). FBN is continuing to move from an events network to a community of purpose, following the roadmap provided by the three pillars of the 2020 Action Plan:

### 1. A STRONG GLOBAL FEDERATION

In 2017 we welcomed Greece as the latest member association to join our federation so there are now over 30 member associations that are driving forward with networking, education and projects. The work of member associations is supplemented by the federation's ability to organise large-scale international events and initiatives; in addition our Dashboard initiative assists with on-going improvement and makes it easier to serve members better. The federation is governed by the FBN International Board and three new members joined in 2017: Sajen Aswani of Tolaram Group, a Singapore-based company founded in 1948; Joaquin Uriach who is the fifth-generation leader of Grupo Uriach, the oldest pharmaceutical company in Spain; and Arjun Chowgule who is a member of the fourth generation of the Chowgule Group of India and Vice President of the NxG Leadership Team.

### 2. PEER-TO-PEER LEARNING AND SHARING

Henry Ford once said: "Coming together is a beginning, staying together is progress, and working together is success." To work together is to learn together and it is exciting to see the progress towards FBN as a learning community. At an international level our initiatives include FBN Learning,

Philanthropy Circles, New Leaders Circles and Polaris Peer Groups, and at a national level there are local peer groups such as Compass (Asia), Pares (Colombia) and My Way (Netherlands). These are extending the concept of a unique FBN safe space, making it possible for business families to share in new ways with a small number of like-minded peers and engage in confidential exchange. Our large-scale events are also adapting to the potential of small groups, with our Global Summit in 2017 featuring intimate lunch-time conversations led by moderators on relevant topics, and with small groups available as an alternative to parallel sessions with speakers. Across FBN as a whole we are offering a wider choice than ever of learning opportunities and, on average, there are two FBN events happening somewhere in the world on every day of the year.

### 3. THOUGHT LEADERSHIP

In 2017 we published a third volume of the Polaris Guide as well as a thought-provoking publication on the vocation of the business leader. Our Polaris Impact Assessment (PIA) tool is the only impact assessment tool tailored for family businesses and designed to address their unique opportunities and challenges, whatever their size of industry. Polaris Training with Al Gore (PTAG) in July 2017 was a wonderful opportunity to interact with the latest thought leadership in sustainability. Meanwhile our common global research project with Egon Zehnder into 'family gravity' has moved to a new level with the creation of a 'gravity index'. Using the index, it's possible to identify different types of companies and look at family businesses from a fresh perspective.



## INTERNATIONAL ACTIVITIES

### Federation Meetings

#### FBN ANNUAL RETREAT, BARCELONA, 18-19 MAY

The Annual Retreat focuses on the 'FBN family' of member associations and provides an opportunity for sharing experiences, strengthening relationships and planning for the future as FBN moves from an events network to a community of purpose. In 2017 the Retreat explored opportunities for cooperation between member associations which can happen through:

- **joint events** such as the 'Day of French-speaking Family Businesses' in September 2017 which was coordinated by FBN France, FBN Belgium and FBN Switzerland;
- **shared visits** such as a trip to the premises of Vyncke Industries in April 2017 that attracted members from both FBN Belgium and FBN Netherlands who learnt about sustainability strategies;
- **learning journeys** such as the Warsaw Learning Journey organised by FBN Ukraine in 2017 and visits between FBN Asia and FBN Italy in 2016.

The Retreat also stressed the importance of the updated Dashboard, an important tool that gathers data to understand who we are and where we can improve. It aims to monitor changes and trends inside and outside FBN, identify transferable good practices and key success factors, support the professionalisation of the federation, and strategically inspire FBN leaders for generations to come. Member associations can use their individual cockpit as a benchmarking tool that compares their data against the average statistics collected across the whole federation.

Other topics at the Retreat included plans for NxG activities and initiatives, updates on thought leadership and content activities, and ideas for FBN's Global Summits up to 2019. As in previous years, the discussions showed deep commitment and the spirit of 'by families, for families, across generations'.





### GENERAL ASSEMBLY, BARCELONA, 19 MAY

Linked with the Retreat, the General Assembly of FBN took place in Barcelona on 19 May. The Assembly brings together representatives of the member associations to make the decisions that fall within its remit. In 2017 the agenda included the election of new members of the Board in order to bring the number up to 12. FBN encourages rotation on the Board and, via the Nominations Committee, regularly seeks new applications from member associations. Following the elections, the Board now includes people from Europe, India, Turkey, North America, Latin America and Asia.

### DIRECTORS' MEETINGS, 26-27 JANUARY AND 7 NOVEMBER

Meetings for directors with responsibility for the operations of member associations were held in Versoix 26-27 January 2017 and in Gran Canaria just before the Global Summit. Directors' meetings have, over several years, proved to be valuable opportunities to learn as a community and to develop the growth of the network.

In 2017 the agendas for the meetings included Summit planning and feedback, business model and association fees, roadmap and Dashboard 3.0, content development, financial updates, communication plans, and international initiatives including Polaris and NxG. There was also discussion of how FBN's Residents Abroad Programme can serve members who temporarily relocate to another country where there is also an FBN member association.



## INTERNATIONAL ACTIVITIES

### Summits

#### 13TH NEXT GENERATION INTERNATIONAL SUMMIT, GOA, 26-28 APRIL

##### A collaboration of FBN International and FBN India

The International Summit in Goa was an amazing experience with 98% of participants in the post-event survey saying they would come to next year's event and 100% saying the organisation was 'excellent/good'. The Learning Journeys linked to the International Summit also received excellent feedback due to the mix of fun and exposure to Indian culture and learning.

The overall theme was 'Connecting the Dots: Family Business Regeneration through NxG Engagement'. The key takeaways included the importance of allowing space for creativity, the need to tackle succession issues which are often the 'elephant in the room' that people try to ignore, and the additional benefits of a family constitution compared to shareholder agreements.

Personal experiences were shared during several of the sessions including stories about how to develop a business based on what you love and how family owners need to speak with one voice to the management. Other topics included the experiences of joint ventures between business families and using the 'family brand' in marketing activities.

In total there were four plenary sessions and 17 parallel sessions. Almost the only negative feedback was that it was difficult to choose between sessions that promised so much learning. In the evenings there were three excellent social events that spread good energy and feeling.

It was particularly encouraging that almost half the participants were attending the NxG International Summit for the first time. This bodes well for future events in 2018 which is designated the Year of the NxG.





**28TH FBN GLOBAL SUMMIT, GRAN CANARIA,  
8-11 NOVEMBER**

**A collaboration of FBN International and the Instituto de la Empresa Familiar via the Asociación de la Empresa Familiar de Canarias**

The 28th FBN Global Summit brought 490 participants from more than 40 countries to Gran Canaria, just 100km from the west coast of Africa. The premier event of the FBN year celebrated and explored 'the positive impact of family business' through three subthemes: responsibility, resilience and regeneration.

Six inspirational plenaries and 12 parallel sessions covered everything from global macro trends to personal stories of rollercoaster rides through family business. The stimulating learning included areas such as CEO transition, finding your family business purpose, structuring governance and 'roadmaps to failure'.

In addition there were smaller groups where conversations remained totally confidential to participants. Ten groups were styled as 'sobremesa' which is the Spanish term for the period right after a meal when friends share anecdotes and ideas while the table is still full of coffee and other drinks. Topics

for these intimate small groups included the challenges of modern families, parenting, rebuilding family relationships after a breakup, empowering women, conflict and communication, work addiction, and handling inherited wealth.

Participants were able to try out the experience of a Learning Circle with four options available: a Polaris Circle, Philanthropy Circle, New Leaders Circle and FBN Learning Circle. The provision of Circles, which help the formation of supportive peer groups, is an important element in FBN's journey of transformation into a learning community.

Pre-Summit Learning Journeys included visits to Codorniu, a family business that has thrived for an amazing 18 generations, as well as to Inditex, Puig, MANGO, Cobega, and Estrella Galicia. Further activities before the Summit included family visits and an ecological visit'.

The Summit's social events capitalised on the wonderful location, starting with a 'Fly to Africa' extravaganza and ending with a spectacular Gran Canaria Carnival Party. There was also a formal Gala Dinner with local delicacies and music and with a classic Spanish atmosphere.



## INTERNATIONAL ACTIVITIES

### IMD Global Family Business Award

During the FBN Global Summit the IMD Global Family Business Award was presented to Pentland Group, a UK-headquartered company that operates in the areas of sports, fashion and outdoor clothing.

Pentland Group's roots can be traced back to 1932 when Berko and Minnie Rubin, immigrants from Eastern Europe, set up a small fashion footwear business in England. The two generations that followed expanded the business and its sales in 2016 totalled £2.9 billion.

Corporate responsibility is an inherent part of Pentland's business culture. There are three criteria for its corporate strategy responsibility goals: (i) building brands with social purpose, (ii) future-proofing the supply chain, and (iii) respecting human rights and tackling inequality.

The IMD Global Family Business Award provides a unique opportunity to promote the indispensable role that family businesses play in the global economy. In 2017 there were 47 companies nominated for the Award, which is regarded by many as the most prestigious distinction for successful family businesses.

### FBN NXG Award

The FBN NxG Award was also presented during the Global Summit, providing recognition for young family business members who initiate entrepreneurial or intrapreneurial projects. Since its creation in 2009 the Award has fostered a community of young NxG entrepreneurs within the FBN network. In 2017 three NxG members reached the final:

- **Ricardo Pineda Vila** – winner – co-founder of EduEMPLEA that increases productivity through tailor-made vocational training that intentionally integrates teachers, students and companies;
- **Noora Keskievari** – finalist – co-founder of OneMind Dogs that offers an efficient dog training method with online learning and support from a coach network;
- **Bruno Leone Jimenez** – finalist – intrapreneur who has revitalised the Janec Pelagic Plant after bankruptcy in 2015.

All three finalists presented their businesses at the Summit and they will receive valuable learning opportunities from IESE Business School. As the winner, Ricardo Pineda Vila will also receive a free seat at IESE's two-day Global Family Séjour.

NxG entrepreneurs or intrapreneurs are encouraged to apply for the 2018 Award via [nxg@fbn-i.org](mailto:nxg@fbn-i.org).





## Community Gatherings

### POLARIS NEXT GENERATION LEADERSHIP TRAINING

One of the most keenly awaited gatherings of the FBN community in 2017 was the Polaris Training with Al Gore (PTAG) – 'Be the Change'. The event brought together Nobel Laureate Al Gore with 50 NxG leaders from 23 countries who were chosen from close to 100 applicants. Other experts at the event included Bruno Giussani (TED), David Blood (Generations) and Marcello Palazzi (B Lab).

Envisaged as a fantastic learning opportunity for socially conscious, entrepreneurial NxG, PTAG explored how family businesses can be a driver of change for the common good. Topics ranged from 'New Business Models', the 'Role of Business in Climate Change', 'Sustainable Investing' and 'Why doing Good is Good for Business', through to tips on giving a 'TED' talk.

### Key takeaways from PTAG were:

1. Business thrives when society flourishes and we need a capitalism that is more purpose-driven, inclusive and understands the mutual dependence between business and society.
2. Impact is the new measure of success. When a family business delivers measurable impacts on key issues of governance, community, workers and the environment, it will ultimately lead to an increase in the business, brand, and/or book value of the company.
3. When it comes to climate, timing is everything and it is imperative for business to act now.
4. The Sustainable Development Goals offer a compelling growth strategy for business and the global economy. In fact, doing good is a US\$12 trillion opportunity.

### Acknowledgements

We would like to thank the following for their invaluable contributions: the Lombard Family (Alexis & Thierry) for generously hosting and initiating this signature event; Banque Landolt & Cie SA for supporting and organising the NxG Polaris Leadership Training with guest speakers Al Gore, David Blood, Bruno Giussani and Marcello Palazzi in Geneva; and the Singbee Group for hosting the community dining experience designed by Cuisine Lab.



Al Gore with FBN members and experts at PTAG

## INTERNATIONAL INITIATIVES

### Polaris

## Polaris – Family Business as a Force for Good

Volume 3 – Join the Movement

polaris

NOVEMBER 2017

FBN  
International  
THE BUSINESS OF THE FUTURE

### Family business as a force for long-term good

At FBN our Pledge for a Sustainable Future is our 'True North'. Originally designed as a framework to deliver on the FBN Pledge, Polaris has now evolved to encompass a movement of members championing business as a force for good and a platform for learning, innovation and co-creation.

Our Polaris journey in 2017 took us to exciting member association destinations including Allgäu, Bogota, Budapest, Dubai, Geneva, Istanbul, London, Sofia and Singapore; institutions of learning such as Oxford University; and to The Vatican in Rome. The latter visit was followed by the publication, in May, of 'Vocation of the Business Leader – Reflections from a Family Business Perspective'. This document acknowledges the pressures causing business leaders to believe that their professional lives are incompatible with their spiritual lives. It urges leaders to eschew a divided life and embark on the alternative path of servant leadership. It further explores the role of business leaders as responsible stewards and family businesses as agents of social and economic inclusion.

### Building on our momentum

Throughout 2017 more members chose to use the Polaris Impact Assessment (PIA) tool which 'measures what matters'. The PIA enables FBN members to assess performance against best practices in the areas of governance, employees, community, environmental and long-term impact. Families have the ability to benchmark against peers and create a plan to improve their impacts.

As more FBN members use the PIA tool it becomes possible to glean increasingly powerful insights about how family

businesses are both leading and lagging. For example, among all FBN members who have used the tool, 85% say they provide supplementary benefits to workers. Another area of strong performance is the proportion of profits reinvested in the company for R&D and long-term projects, with almost one in four firms saying they reinvest at least 75% of profits.

FBN's own journey 'towards more sustainable events' led to concrete actions to reduce the ecological impact of the 28th FBN Global Summit in November 2017, and to measure the footprint of our events. The full report of our actions, and ideas about how they could be re-applied to FBN events at a national level, can be downloaded from [www.fbnxchange.org](http://www.fbnxchange.org) or from [www.fbn-i.org/sustainability](http://www.fbn-i.org/sustainability).

Towards the end of 2017 we published Volume 3 of 'Polaris – Family Business as a Force for Good'. With the overall message of 'join the movement', the document narrates challenges, efforts and impacts in the pursuit of maximising good and putting back into society and the environment more than we take out of it.

### Joining the movement

The 28th FBN Global Summit in Gran Canaria was yet another watershed event for Polaris. Three enterprising NxG leaders, handpicked from PTAG, took the stage and shared their passion for making a positive impact. They were joined by luminaries such as Christiana Figueres, former Executive Secretary of the United Nations Framework Convention on Climate Change, who exhorted FBN members to join the Polaris movement and be a force for long-term good.

We are all on a journey and the Polaris Committee would love to hear and learn from FBN members, and to encourage an ever-increasing number of Polaris champions.



## Next Generation

**FBN**  
**2018 NXG**  
YEAR OF THE NXG



*"FBN NXG TAKES YOU PLACES YOU THOUGHT YOU WOULD NEVER GO"*

### New leadership structure

At the beginning of 2017 FBN's NxG leadership structure changed from a NxG International Committee of 10 people to a NxG Leadership Team of 25 people grouped into seven project teams. The teams cover NxG events, communication activities, internship programme, NxG Award, member associations, Polaris, and New Leader Circles. This major reorganisation will allow better execution of initiatives and reduce the gap between the international level and member associations.

In March the new leadership gathered for a Retreat which was hosted in Denmark by Maya Faerch who is the President of the NxG Leadership Team. The top priorities for the months ahead were identified as NxG training, the internship programme, New Leaders' Circles, and 'making it easy' for member associations to develop their NxG communities.

Short-term objectives for the NxG Leadership Team include vibrant communities of NxGs in at least 80% of member associations and helping national NxG committees to work effectively and deliver substantial value to members. All the Team's work in 2017 has helped prepare a solid foundation for 2018 which is designated 'the Year of the NxG'.

It's clear that NxG activities make significant contributions to the distinctive FBN experience. NxG members who have been involved for several years come to see their peers as another kind of 'family' where they can safely learn and grow together. This positive experience is summed up in the tagline that 'FBN NxG takes you places you thought you would never go!'

### Revitalised internship programme

The Internship Programme was created to help NxGs gain experience and knowledge from other family businesses, ideally in foreign countries. It brings families together and provides a new perspective of family businesses for the hosts and interns. For member associations, the Programme can be promoted as a unique benefit for members and their children.

In 2017 the Programme was revitalised with a new platform that makes it easy for potential interns to apply and for hosts to make offers. For the first time, HR Departments can now fill in the forms directly without any need to log into FBN's Xchange platform. The process has become more like a straightforward hiring and there is no obligation to take on a NxG if the person is not well-suited.

Among the 2017 offers of internships, 70% included offers of help with housing and a similar proportion offered compensation. There were internships available in 12 countries on four continents, with durations from one week to six months.

More information, including a link to the latest Internship Programme video, is available at [www.fbn-i.org/family-business-internships](http://www.fbn-i.org/family-business-internships).

To receive further information, just subscribe now [subscribeinternship.com](http://subscribeinternship.com)

## INTERNATIONAL INITIATIVES

### Towards a learning community

#### FBN Learning

Building on our heritage of interactive learning activities, **FBN Learning** is emerging as a more formal approach to providing insights about how family systems learn, improve and change. Responding to requests from member associations, a programme called 'Planning for Succession and Continuity: a Programme for Enterprising Families' has been established.

The Programme, trialled with FBN Ireland in autumn 2017, gathers three to six families (15-25 people) over two periods of two days each. Feedback from the Programme suggests that it's easier for family members to tackle difficult topics when there are other families in the room, compared to when family members are by themselves. This 'magic' ingredient builds on the FBN concept of a safe space. A second source of 'magic' is the underlying knowledge and trust between FBN members, and between them and the FBN facilitators: this differentiates the experience from programmes that are available at business schools.

#### Circles

A powerful strategy for strengthening our learning community is the formation of Circles that bring together 6-10 FBN members with a common interest to share their ideas, challenges and concerns, within an intimate and confidential setting. Feedback from participants includes: "I opened up and discussed issues I would never share. I felt truly happy and relieved" and "I gained new insights about myself that I never realised or thought before".

#### New Leaders Circles

The number of New Leaders Circles, aimed at NxG members who are embarking on leadership roles within their family business, continued to grow during 2017. The number of trained facilitators has grown too, from 70 to 100, thanks to training sessions in Germany, Hungary and the GCC. There has been follow-up training 2.0 for existing facilitators to deepen their knowledge about running their Circle.

As we move towards the goal of a New Leaders Circle in every member association, a 'Circle Taster' has been developed that lasts for around three hours and can be run with up to 50 participants with a facilitator sourced by the NxG Leadership Team. This can be followed by a 'Circle Kick Off' that lasts for up to one day, again with a facilitator and support provided by the NxG Leadership Team. It's very suitable for a member association's NxG committee or any NxG members.

More information, including a video from a training session for facilitators, is available at [www.fbn-i.org/new-leader-circles](http://www.fbn-i.org/new-leader-circles).

#### Polaris Peer Groups

In conjunction with PTAG we started eight new Polaris Peer Groups (PPG), which enabled NxG participants to share encouragement and insights in order to accelerate progress. By the end of 2017 the participants had collectively self-identified close to 200 areas for improvement, and there was a high level of interest in starting more Polaris Peer Groups.

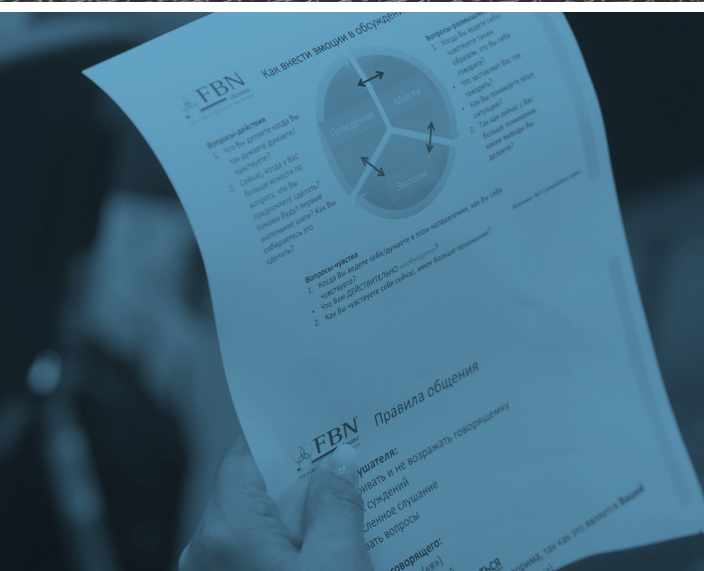
#### FBN Learning Circle

A first taste of FBN Learning was provided at a day-long Circle in Gran Canaria on 8 November, just before the start of the 28th FBN Global Summit. It was an opportunity to experience the power of the learning culture that emerges when FBN families come together to learn, improve and change. Under the title of 'How family systems drive change: what does it mean and what does it take?' participants engaged with innovative concepts that align with different learning styles of family members.

#### Philanthropy Circle

An alternative learning opportunity at the 28th FBN Global Summit was a Philanthropy Circle for those interested in gaining practical insights into their family philanthropy priorities. Family donors shared how they had navigated their roles in philanthropy in the context of their family business. Participants were given a set of practical challenges to guide them forward in their priorities.







## INTERNATIONAL INITIATIVES

### FBN Ambassadors

The FBN Ambassadors' Circle is a group of family business members who have played a leadership role in shaping our federation. As long-time supporters of FBN, ambassadors are willing to share their experience and insights, and make themselves available to participate in events and activities.

In 2017 Samuel Maldonado Degwitz was elected as an ambassador. He is well-known within FBN for his contributions

as a former NxG leader and member of the FBN International Board. He is also a fourth-generation member of Grupo Económico Maldonado (GEM).

Member associations are encouraged to use ambassadors as resources, inviting them to serve as speakers or moderators, and to provide comments and ideas.



**A. Wates**  
Chairman, UK



**M. Fumagalli**  
Italy



**A. Gallardo**  
Spain



**P. Aminoff**  
Finland



**L. Darbonne**  
France



**A. Bharat Ram**  
India



**S. Lammerant**  
Belgium



**I. Faber**  
Netherlands



**M. V. Subbiah**  
India



**L. Jungell**  
Finland



**R. Väyrynen**  
Switzerland



**M. Sella**  
Italy



**F. Tsao**  
Singapore



**A. Berner**  
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**C. Thijssen**  
Belgium



**F. Breeman**  
Netherlands



**A. Libano Daurella**  
Spain



**Samuel Maldonado**  
Venezuela

## DONOR FAMILIES

During 2017 FBN has continued to benefit from direct support from member families. Their financial contributions allow us to fund essential projects, in particular for the Next Generation and Polaris, while protecting FBN's unique safe space.

We would like to recognise and thank the following families for their invaluable contribution and dedication to the FBN community:

### Family Partners

- Chopard, Scheufele Family
- Helga & Erivan Haub Family
- André & Rosalie Hoffmann, Massellaz SA
- Frederick Chavalit Tsao, IMC Group & AITIA Institute
- Thierry & Alexis Lombard

## Circle of Friends

- Anonymous
- Thomas Ahlström, Antti Ahlström Perilliset Oy
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- Sabine Bellefeuille-Burri, BURRI public elements AG
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- Forbes Marshall
- Antonio Gallardo Ballart
- Alfonso Libano Daurella, Larfin
- Mariano Puig Planas
- Maurizio Sella, Banca Sella Holding
- Piskanin Family, Hopi Holding
- Senger-Weiss Family, Senger-Weiss GmbH
- Van Oord Family, MerweOord
- Wates Giving

BY FAMILIES,  
FOR FAMILIES,  
ACROSS GENERATIONS





## INTERNATIONAL INITIATIVES

### Content Partners

#### Egon Zehnder

In 2017 we continued the common global research project with Egon Zehnder into 'family gravity', which is a distinctive factor in family businesses compared to other types of enterprises. In the months leading up to June, hundreds of NxGs gave up time to complete a questionnaire that uncovered NxG perspectives on family gravity.

Building on the responses, a new development is a 'gravity index' that measures three factors in family gravity: **DNA** (the values matrix of the business and family), **people** (the person/people who are the gravitational centre), and **structure** (which promotes effective governance, family involvement in the business, and cohesion among family members).

Using the gravity index, it's possible to identify four types of family business:

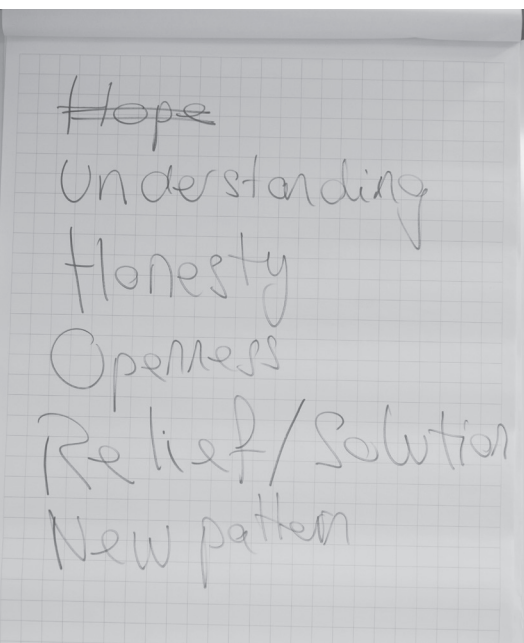
- Flourishing family business – with high scores on all components of the index;
- 'Business first' families – with high scores in general but weaker on 'values';
- Emotional leaders – with high scores on 'people' but weaker on 'structures';
- Fading families – particularly weak on 'values' and 'NxG development'.

The research has generated insights into how NxGs perceive their family gravity, how they shape the business for the future, whether the gravity model can predict successful transitions in family businesses, and how NxGs will become the leaders of tomorrow.

Findings from the research were shared at a plenary session at the 28th FBN Global Summit in Gran Canaria. A global road show will further disseminate the findings during 2018.

#### Family Business International Foundation

This Foundation supports the creation and dissemination of family business knowledge that is practically-based and scientifically-oriented. Established in 2011 by a number of FBN families and FBN, it has particular interest in supporting studies of the social, economic and environmental considerations that drive family businesses. Its aims include raising awareness of how family firms can redefine their business models to promote responsibility, ethics, employment and a sustainable world.





## IMD

IMD was the birthplace of family business education in 1988 and FBN continues to have a preferred content partnership agreement with this top-ranked business school. We value our collaboration with IMD in areas of mutual interest and the IMD Global Family Business Award. Denise Kenyon-Rouvinez, The Wild Group Professor of Family Business and Director of the IMD Global Family Business Center, was a speaker at the 13th FBN Next Generation Summit on the topic of 'Emotional Intelligence – boosting my life and career to help sustain the family business'. She also facilitated small groups at the 28th FBN Global Summit on 'Modern Families – modern challenges and creative solutions'.

## Looking Forward

2018 is our Year of the NxG, inspired by the fourth section of the FBN Pledge for a Sustainable Future: 'we pledge to share our values and long-term aspirations with future generations'.

A high point of the year will be the 29th FBN Global Summit in Venice which will explore 'The Future of Family Businesses:

Share, Transform, Lead Globally'. At the end of April the 14th Next Generation International Summit in Belgium will take the theme of '#SetSail: Navigating the waves of change into the future'.

- FBN Directors' Meeting, Belgium, 24-26 January
- NxG Leaders' Retreat, London, 10 February
- 14th Next Generation International Summit, La Hulpe, Belgium, 28 April-1 May. The Summit will be co-hosted by FBN Belgium. Learning journeys will take place on 26-27 April in Bruges, Antwerp, Ghent and Brussels.
- FBN Annual Retreat, Milan, Italy, 6-8 June
- Polaris Impact Forum, Milan, Italy, 8-10 June
- 29th FBN Global Summit, Venice, Italy, 10-13 October. The Summit will be co-hosted by Associazione Italiana delle Aziende Familiari (FBN Italy). On 10 October there will be opportunities to visit Italian family businesses or participate in a Polaris Circle, Philanthropy Circle or FBN Learning Circle.
- NxG Entrepreneurship Day, Berlin, Germany, 30 November-2 December





## Governance (as of 31 December 2017)

### GENERAL ASSEMBLY

Mr Davor Jakulin	<i>Adria</i>
Mr Chavalit Frederick Tsao	<i>Asia</i>
Mr Heinrich Spängler	<i>Austria</i>
Mr Philippe Haspeslagh	<i>Belgium</i>
Ms Eleusa Maria Garcia Melgaço	<i>Brazil</i>
Mr Atanas Simeonov	<i>Bulgaria</i>
Mr Rodrigo Saval	<i>Chile</i>
Mr Pablo Londoño	<i>Colombia</i>
Mr David Piskanin	<i>Czech</i>
Mr Esteban Misle	<i>Ecuador</i>
Mr Philippe Aminoff	<i>Finland</i>
Mr Philippe Grodner	<i>France</i>
H.E. Abdulaziz Abdulla Al Ghurair	<i>GCC</i>
Mr Patrick Adenauer	<i>Germany</i>
Mr László Bárány	<i>Hungary</i>
Mr Ajay S. Shriram	<i>India</i>
Mr Michael Walsh	<i>Ireland</i>
Ms Elena Zambon	<i>Italy</i>
Mr Ichiro Takanashi	<i>Japan</i>
Mr Chaker Saab	<i>Levant</i>
Ms Marlies van Wijhe	<i>Netherlands</i>
Mr Fred Sasser	<i>North America</i>
Ms Solange Olszewska	<i>Poland</i>
Mr Ignacio Osborne	<i>Spain</i>
Mr Gustaf Adelswärd	<i>Sweden</i>
Ms Anne-Marie de Weck	<i>Switzerland</i>
Mr Aydin Ögücü	<i>Turkey</i>
Mr Vladislav Burda	<i>Ukraine</i>
Mr Hugh Clark	<i>United Kingdom</i>

### BOARD OF DIRECTORS

The Board is composed of up to 12 representatives of family businesses, elected for a term of three years. They can serve for a maximum of two consecutive terms.

Mr Karl-Erivan W. Haub (Chairman)	<i>Germany</i>
Mr Farhad Forbes (Vice Chairman)	<i>India</i>
Mr Peter Therman (Treasurer)	<i>Finland</i>
Ms Priscilla de Moustier	<i>France</i>
Ms Eliane Garcia Melgaço	<i>Brazil</i>
Ms Şerife Inci Eren	<i>Turkey</i>
Mr Samuel Maldonado Degwitz	<i>(until May 2017) Venezuela</i>
Ms Maya Faerch	<i>Denmark</i>
Mr Fred Sasser	<i>USA</i>
Ms Elena Zambon	<i>Italy</i>



Mr Sajen Aswani	<i>(since May 2017) Asia</i>
Mr Arjun Chowgule	<i>(since May 2017) India</i>
Mr Joaquin Uriach	<i>(since May 2017) Spain</i>
Mr Alexis du Roy de Blicquy (CEO and Board Secretary)	<i>Belgium</i>

## HONORARY MEMBERS OF THE BOARD

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Mr Thierry Lombard	<i>Switzerland</i>
Mr Mariano Puig Planas	<i>Spain</i>

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Mr Arun Bharat Ram	<i>India</i>
Ms Maya Faerch	<i>Denmark</i>
Ms Sophie Lammerant Velge	<i>Belgium</i>
Mr Thilo Wersborg	<i>Germany</i>

## NXG LEADERSHIP TEAM

Ms Maya Faerch (President)	<i>Denmark</i>
Mr Arjun Chowgule (Vice President)	<i>India</i>
Ms Dominique Otten-Pappas (Academic Expert)	<i>Germany</i>
Ms Hermine Abdon	<i>Sweden</i>
Ms Valentine Barbier Mueller	<i>Switzerland</i>
Mr Vincent Chian	<i>Asia</i>
Ms Susana Cortes	<i>Colombia</i>
Ms Laissa Cortez Moura	<i>Brazil</i>
Mr Onur Eren	<i>Turkey</i>
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Mr Simon Torres	<i>Colombia</i>
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Ms Desiree van der Kaaij	<i>Netherlands</i>
Mr Winson Yeung	<i>China</i>

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Ms Anne Berner	<i>Finland</i>
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Ms Sophie Lammerant Velge	<i>Belgium</i>
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Mr Thierry Lombard	<i>Switzerland</i>
Mr Samuel Maldonado Degwitz	<i>Venezuela</i>
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Ms Caroline Thijssen	<i>Belgium</i>
Mr Chavalit Frederick Tsao	<i>Singapore</i>
Mr Risto Väyrynen	<i>Switzerland</i>
Mr Thilo Wersborg	<i>Germany</i>

## FBN INTERNATIONAL TEAM

Alexis du Roy de Blicquy CEO	<i>Belgium</i>
Sonia Carbone Accountant and Personnel Officer	<i>Italy</i>
Johanna Dousse Event Manager	<i>Switzerland</i>
Christine Gaucher NxG Program Manager	<i>France</i>
Alexandra Jequier Content & Communication Director	<i>Switzerland</i>
Maya Roth Member Relations & Governance Manager	<i>Switzerland</i>
Caroline Seow Director, Sustainability	<i>Singapore</i>





# — LA FAMIGLIA 1992







## HIGHLIGHTS OF EVENTS, INITIATIVES, LEARNING OPPORTUNITIES AND NXG ACTIVITIES

### Asia

#### FBN Asia Regional Convention

In 2017 nearly 100 participants from 12 countries gathered in Singapore for FBN Asia's Regional Convention. Under the theme of 'Braving the New World: Charting the Way for Asian Business Families', a rich and diverse programme included inspiring keynotes and stimulating panel discussions. There was also a closed-door members-only 'Conversation on Critical Issues facing Business Families'. The event achieved almost 100% positive feedback on content, organisation and satisfaction.

#### Family Retreat

For the first time, the FBN Asia retreat took a segment-specific approach to cater to the needs of in-laws, spouses, newly-weds, siblings, cousins and parents. Discussions on compensation of family members, working with in-laws, and sibling rivalry took place alongside mindfulness skills-based training from programmes designed and tested at Google and deep experiential work in Family Constellations.

#### Family Day

To cater for different needs within the Next Generation, FBN Asia held a Family Day for children of all ages. While the pre-schoolers and tweens were gainfully occupied with baking, yoga and arts and crafts, the teens, young adults and parents joined a thought-provoking session with an education expert on the theme "License to Grow: Young People Dealing with the Pressure of Perfection".

#### Interest Groups

FBN Asia organises interest groups that advance the technical knowledge, practice and capability of a specific area of interest within a family business context. The Investment Interest Group took a lead on platforms for exchange of best practice on Family Office and Impact Investing. The Social Impact Interest Group led stimulating conversations with B Corp (dialogues on building a 'Culture of Giving' and 'Managing Donor Funds') and a visit to a charitable foundation.

### Adria

#### Retreat

The theme of FBN Adria's 2017 Retreat was 'Managing Emotions and Effective Communication in Family Businesses'. The aim was to explore open communication about emotional topics that typically arise in multi-generational family businesses. The format involved the input of a professional family psychologist.

#### Wise exit

FBN Adria organised an event that featured the author of a book entitled 'Wise Exit'. The author shared his perspective on family businesses and when to consider an exit and how to do it.

### Austria

#### Workshops and visits

During 2017 FBN Austria organised three workshops on topics related to the identity of families and legal and tax issues. They were led by academics and a leading tax office in Austria. There were also two family visits to world-leading businesses: W&H Dentalwerk, the first manufacturer to integrate sterilisable LEDs into dental handpieces, and Hödlmayr International AG, an international expert in vehicle logistics.

#### Cooperation with research

FBN Austria is engaged in cooperation with the Research Institute for Family Business at Vienna University of Economics and Business. Their applied research focuses on the creation of knowledge applicable for the solution of practical problems.

#### NxG ambassadors

Plans are being developed to establish Next Generation ambassadors in two regions, Vienna and Linz (upper Austria).

#### Advocacy platform

In 2017 FBN Austria became one of the founding members of the 'Netzwerk Familienunternehmen' which was established with the Federal Ministry for Family and Youth. Linking all the leading partners in family business, the new platform will have an influential voice in public and politics.



## Belgium

### Company visit

In October 2017 over 90 members of FBN Belgium were gracefully received at the offices of ETEX, a century-old family business. The company's Chairman is also a member of FBN Belgium's Board. In the spirit of FBN's 'safe space', ETEX shared insights into their governance, entrepreneurship, challenges and disruptions, and the lateral value they bring to subsidiaries and acquisitions.

### Workshop for family leaders

Family leaders, perhaps with the title of chair/president of the family board, need to be experts in a variety of niche topics. In November 2017 FBN Belgium organised a workshop that was exclusively for such family leaders. It explored areas such as the practical functioning of a family board, the transition away from representation by family branches, and the transition of responsibilities to the Next Generation of family leaders.

### NxG organisation

Throughout 2017 FBN Belgium's NxG members were gearing up to host the NxG International Summit in 2018. It is a major organisational challenge and the NxG have progressed along a steep learning curve, ensuring that the event will be transformational both for themselves and for participants.

## Brazil

### Breakfast meetings

During 2017 FBN Brazil organised a series of breakfast meetings on subjects like spouses in family businesses, preventative security measures, scenarios for the economic future, and how to prepare the NxG for governance roles.

### Israel Immersion Trip

FBN Brazil's Israel Immersion Trip allowed NxG participants to learn about Israeli family businesses, startups, venture capital companies and university R&D centres. Participants explored how it's possible to build different cultures and how to survive disruptive changes within the context of fast-moving innovation.

### NxG gatherings

'Happy hour' events brought Next Generation members together to talk about relevant topics. These included family governance from the NxG point of view, social entrepreneurship, and exploring the latest innovations.

### Family Council Program

The 'Family Council Program' aims to enhance continuity and growth in family businesses through a series of cases about how to structure a family council. Even though there are differences between family businesses, each participant can discover ways to identify best practices, share experiences, and implement practical ways to develop their families.

## Bulgaria

### 10th anniversary celebration

A celebratory event marked 10 years since the formation of FBN Bulgaria. Speeches and videos traced the growth of the organisation during its first decade and envisioned its future goals.

### Digitisation of business processes

One of the challenges in the business world is how to adapt to ever-evolving digital technologies. Bulgarian tech experts led special sessions on the topic at FBN Bulgaria's Annual Retreat and NxG Retreat.

### NxG Learning Academy

NxG often value support as they engage with their family business and take up positions of leadership. The Learning Academy programme shares the knowledge and experience of business families who have been through the process and achieved success. The main purpose of the programme is to support and prepare NxG members for when they hit difficult times.

### 'Beauty of Bulgaria' project

Many members of FBN Bulgaria are concerned with helping conserve Bulgaria's natural beauty. Meetings incorporate visits to sites that are under threat and there are discussions about what help can be provided such as legal advice and voluntary work.





## HIGHLIGHTS OF EVENTS, INITIATIVES, LEARNING OPPORTUNITIES AND NXG ACTIVITIES

### Chile

#### NxG Networking Event

Gonzalo Martinez, FBN Chile's NxG President, organised a peer-to-peer networking event in 2017 to give a taste of the FBN experience to potential NxG members.

#### Company visit

A FBN member, Hugo Salamanca, welcomed members of FBN Chile to his company. He described its founding and its professionalisation, and shared how he has been integrating his children into corporate administration.

#### Case Contest

In 2017 two members of the NxG Committee participated in a case contest in the USA. The idea is to replicate the contest with Chilean universities that offer programmes in family business.

### Colombia

#### Entrepreneurship events

FBN Colombia organised entrepreneurship events that showcased Colombian entrepreneurs who are creating successful services and products, attracting funding and thriving in new industries. The emphasis was on inspiring and equipping NxG members.

#### Handling change

The 2017 national summit focused participants' learning on the topic of disruption and change management. Building on knowledge about digitalisation and the emergence of 'exponential organisations', FBN members were challenged to consider down-to-earth learnings about maintaining their essence during times of rapid innovation.

#### NxG peer spirit

FBN Colombia invited NxG participants at the national summit to a pre-summit 'creative thinking' workshop which explored neuroscience as it applies to family and business. There were also ice breakers and networking spaces that contributed to a more united and fun NxG group for the rest of the summit.

### Digitalisation agenda

There was a commitment to take digitalisation of FBN Colombia's activities to another level through live streaming of events, rapidly distributing good practices after sessions, and enhancing social media and web connections.

### Ecuador

#### Let's cook

A wonderful bonding experience in 2017 was a cooking class with the best chef in Quito followed by a meal where people were eating their own cooking, which ensured that any culinary crimes received due punishment! The experience was particularly welcome given a stressful presidential election season.

#### Workshops and conferences

FBN Ecuador held monthly meetings during 2017 and learning topics included 'family dynamics' (Joseph Astrachan), 'preparing the NxG for succession' (Dennis Jaffe), 'sons of abundance' (Maria Clara Arboleda) and 'innovation' (Lombard Odier).

#### Getting Things Done (GTD)

GTD is a work-life management system for reducing the feeling of overwhelm and instilling focus and clarity. FBN Ecuador tested a short version of the Getting Things Done workshop. It was so successful that the full-day workshop will be offered to all members.

#### Por Manabi Project

FBN members have been helping a small community that was devastated by a major earthquake in April 2016. Sufficient money was raised to finance the construction of a new community centre in the town of San Juan de Bellavista, with an anonymous FBN member matching the donations of other members. The project successfully terminated its activities in November 2017.



## Finland

### Charity gala dinner

FBN Finland celebrated its 20th anniversary by organising a charity gala dinner. It was a huge success, attracting over 230 members and stakeholders, and raising funds to support the education of young people.

### Trial of 'systemic constellations'

For the first time, FBN Finland used systemic constellations as an alternative way of looking at succession issues. The method enabled FBN participants to see, experience and take ownership of actions in their business and family.

### Learning journey to Silicon Valley

In June 2017 FBN Finland organized a learning journey to Silicon Valley to seek inspiration and practical ideas. During the seven-day trip 18 NxG members met with entrepreneurs and venture capitalists. They also spent a day at Stanford and visited family businesses, new start-ups, incubators and accelerators.

## France

### Roundtable on transmission

In November 2017 FBN France participated in a large-scale event at the Sorbonne University on the theme of 'Transmission', leading one of the roundtable discussions. The focus was on transmission of businesses from the first to second generations, and the hopes, fears and promises for NxG.

### Learning circles for families with large numbers of shareholders

Business families with more than 100 shareholders are relatively few in number but they have specific issues. In 2016 FBN France set up a Circle for them to share best practices and learnings from their experiences. In 2017 a further Circle was established to tackle the same issues, this time particularly for NxG.

### Additional NxG seminar

FBN France has organised a NxG seminar in the south of France that region for the last three years and, in 2017, an additional NxG seminar was organised in the west of France. It used the same proven format: workshops focused on self-development,

governance and business issues, a plenary session with inspirational speakers, case studies by members, and social activities to encourage networking, teambuilding and fun.

### Regional event

FBN France is keen to expand opportunities for FBN members to meet and share experiences across the French-speaking member associations of FBN (France, Switzerland and Belgium). Great value is already derived from events that bring together francophone members, including in September 2017 when members were wonderfully received in Geneva by Lombard Odier and were then able to engage in discussion with several members of the Firmenich family.

## GCC

### GCC Summit

The Annual Regional Summit has become a very well-attended event that reunites GCC family businesses every year. In 2017 the theme was 'Secrets to Family Business Success over Generations'. Sessions explored how to build capability and commitment, and how to evolve the family and the business effectively.

### NxG workshops

In 2017 Rupert Merson, from London Business School, ran FBN GCC's workshop for NxG members. Participants were introduced to frameworks for strategically evaluating growth in the context of their family businesses. Learnings included how to anticipate the challenges of growth and how to manage partnerships and acquisitions.

### 'Spark Talks'

Short 30-minute Spark Talks allow NxG members to share their entrepreneurial stories with other NxG. The 2017 format built on the success of FBN GCC's initial Spark Talks in 2016.

### Conflict Mitigation and Resolution Support Project

Conflicts and disagreements are an unavoidable part of family business so the challenge is to find ways to keep resolving and mitigating them. FBN GCC is looking to understand the nature of common shareholder disputes as well as the resolution services that are available or lacking. The project deliverables include a booklet that will cover options such as Alternative Dispute Resolution (ADR).





# HIGHLIGHTS OF EVENTS, INITIATIVES, LEARNING OPPORTUNITIES AND NXG ACTIVITIES

## Germany

### Meetings and Forums

In February 2017 FBN Germany welcomed over 100 participants to its inaugural Digital Summit in Berlin which provided insights into Germany's leading start-up campus as well as innovation labs. In September the annual conference took place at the family-owned Sonnenalp resort under the theme of 'Secrets of Success'. In November 90 FBN members participated in the Business Owner Success Forum.

### Academy programs

NxG members were able to participate in learning programs organised by the INTES Family Business Academy. Topics included challenges and processes of succession.

### Tour and get-togethers

A two-day 'Start-up' tour in Aachen attracted 30 NxG members who gained insights into the world of digitalisation and new business models. Additional events for NxG included get-togethers at the Cologne carnival and the Oktoberfest.

### Entrepreneurial award

FBN Germany is co-initiator of the country's Family Entrepreneur of the Year award. In 2017 the winner was Ludwig Merckle of the Merckle Group, which was originally founded in 1881. The award celebrates and encourages entrepreneurial spirit among business families in Germany.

## Hungary

### Change<sup>2</sup>

The theme of FBN Hungary's 2017 conference was 'Change<sup>2</sup>: new leaders, new technologies'. There were excellent interactive presentations on digitisation and automatization, a roundtable discussion on leadership and management, film-shooting with our members, and a family business quiz. Additional workshops covered topics such as conflict resolution and portfolios.

### Psychological enrichment

Leading psychologists provided input into a number of FBN Hungary's monthly events. They explored themes such as shifts in motivation in the 21st century, the attainment of 'flow', psychological game-playing, and the place of the company in the owner's happiness portfolio.

### ELITE programme

The ELITE programme fosters personal and corporate growth and innovation through educational activities, business support, and access to an ecosystem of mentors and professionals. NxG members of FBN Hungary were able to participate in informal courses that acquainted them with the experience and advantages of this programme, which is partly delivered by Imperial College Business School.

### Sustainability Forum

The Sustainability Forum facilitates social responsibility and sustainability among FBN Hungary members. In December 2017 one of the members, a bakery company, opened up their bakery for a mass baking of Christmas cakes which were then sold during FBN's Christmas gala dinner. It was a great teambuilding activity that was suitable for everyone in member families, no matter what their age.

## India

### NxG International Summit

A highlight of 2017 was the 13th Next Generation International Summit in Goa, which CII FBN India organised in collaboration with FBN International. The perpetuity of family legacy has a deep resonance in India and the programme helped develop skills for the long-term benefit of self, family and the business. There were diverse themes of interest to young business leaders including how to deal with inheritance, how to organise the governance of the business and family, how to build strong brands with strong families, and how to be game-changers in terms of promoting sustainability and safeguarding the environment.





## XIX International Convention on Family Business

In December 2017 the XIX International Convention on Family Business was held at Taj Cormandel, Chennai. A keynote speaker was Gonzalo Jimenez from Latin America's top-ranked business school in innovation and entrepreneurship. In addition, there were wide-ranging perspectives on what separates success from failure, and personal stories of developing family businesses. The Convention allows owners and industry experts to talk through issues that face family businesses every day.

### Advocacy

Throughout 2017 CII FBN India continued to promote knowledge-sharing among family businesses in critical matters like succession planning, adopting a family constitution, engaging external consultants and experts, and easing tensions between older and newer generations. This activity follows the roadmap that CII FBN India has chartered as part of support for family businesses.

## Ireland

### 'Mature reflections'

FBN Ireland organised a well-attended dinner and invited two business families to share their stories, experiences and reflections under the theme of 'mature reflections'. The first family owned a business that dated back to 1775 and was in the ninth generation. The CEO talked the audience through the process by which the family arrived at a decision which fairly met the needs of its senior and NxG members, and the upshot was the sale of the business. The second family explained how a state-run Learning for Growth Programme was the catalyst for a decision to pass the management of the family business to the second generation, allowing the founder to move to the role of Chairman.

### FBN Learning event

FBN Ireland hosted an introduction to FBN Learning (Planning for Succession and Continuity: a Program for Enterprising Families) with a live case featuring a Dutch family business. The case involved the transition from the fourth to fifth generation, which sparked new discussions within the family

and led to the renewal of their '150-year-old start-up'. The preparation of the NxG involved work experience and joint participation in family business education with FBN Netherlands. The follow-on discussion was moderated by Albert Jan Thomassen and Annelie Karlsson.

### Organisational restructure

In 2017 FBN Ireland's Board took the decision to outsource the operations of the organisation to a professional service provider. Their focus is to substantially grow membership numbers while providing quality engagement for existing FBN members.

## Italy

### Business School Tour

In March 2017 an innovative tour of business schools took NxG participants to Milan, Mannheim, London and Barcelona. During the tour the group of NxG peers was able to meet and interact with people from German and UK family businesses.

### Company visits

During 2017 FBN members were able to visit the Marchesini Group (Bologna), Azimut-Benetti Group (Viareggio), Masi Agricola (Verona) and Vitale Barberis Canonico (Biella). Each visit included a tour of factory facilities, a story from the owners about history and strategies, and a time for socialising and networking.

### The Grand Tour

A car tour around northern Italy in May 2017 proved a fun format for NxG members to get to know each other and to talk in a relaxed context. Sport and motoring was combined with visits to several Italian family businesses: Bauli, Calzedonia and Tenuta Montenisia.

### 'Benchmark' family firms

In December 2017 the results of the ninth edition of the Observatory on Italian Family Businesses were published. A useful innovation has been the identification of 300 benchmark companies which have been identified based on sustained outperformance in their sectors since 2008.



## HIGHLIGHTS OF EVENTS, INITIATIVES, LEARNING OPPORTUNITIES AND NXG ACTIVITIES

### Japan

#### Retreat

In October 2017 a very well-attended FBN Japan Retreat featured presentations by Kelin Gersick on 'Family Business Governance' and by Chikako Ichijyo, a member of the 20th generation of the family that owns Ichijyo Hotel, on 'The Role of Women in Family Business'. Ivan Lansberg presented international cases and participated in the Question & Answer session.

#### Live case

A live case, featuring a real business facing a current challenge, attracted 70 participants in early October. The challenge involved both the business (to grow or stay as they are) and the family (succession by family or non-family members). The case was presented by the Motojima family with Keio University.

#### NxG dinner

FBN Japan is keen to develop NxG activities and a committee who will drive them. In December an informal dinner gathered 20 people who are interested in opportunities for a NxG programme.

#### Social issue

For the well-being of the community, it is important to address both ill health and 'mibyō', which can be translated as the period when the body starts to show signs of ill health before an illness can be clinically diagnosed. In May 2017 the Ogawa family, who presented at the 28th FBN Global Summit, hosted an event on this social issue, attracting 50 attendees.

### Levant

#### Social networking

The NxG committee organised a social networking outdoor dinner for all FBN members and their spouses, held at the NxG co-leader's mountain residence. The relaxed setting was ideal for members to exchange ideas and get to know each other informally.

#### Workshops

FBN Levant's theme for 2017 was 'succession as a balancing act between tradition and innovation', with a focus on the importance of history, values, goals and fair process. The theme was explored through workshops which included presentations from business families on their experiences of communications between the senior generation and NxG, and between different members of the NxG.

#### Emotional intelligence

Emotional intelligence and the ability to appreciate differences between generations were the subjects of a conference call for FBN members. The call was led by the First Vice-Governor of the Central Bank of Lebanon, who is also a contributor to national and international forums on governance.

#### Environmental footprint

FBN Levant has adopted several measures to mitigate environmental impact: providing participants at FBN events with glass bottles instead of plastic ones, reusing name badges, and switching to electronic invitations in order to minimise waste.

### Netherlands

#### Branding as a 'family business'

Many business families face the question of how much to use the 'family' identity in corporate branding. In a day-long workshop FBN members worked on their branding and identified what their family legacy can add to their corporate brand.

#### Sustainability strategies

In April 2017 FBN members from both the Netherlands and Belgium gathered at the premises of Vyncke Industries to gain insights into the sustainability strategies of Vyncke and two other family businesses, Ardo and Sipef. The cases were followed by small group discussions and a tour of the Vyncke premises where production, reconstruction of old buildings and development of new facilities are combined.





### NxG Mini Summit

For the first time FBN Netherlands organised a multi-day NxG event. A mix of learning and networking included a workshop on communication, a family business visit and a dinner followed by fruitful conversations. The title of 'Mini Summit' encouraged participants to see the event as a bridge towards FBN's NxG International Summit.

### Get to know us

A new initiative in 2017 has been a series of lunches hosted by FBN members with invitations to a small number of FBN members and non-FBN members. The lunches include a short tour of the host's company and an explanation of the FBN network and culture. A significant proportion of the non-FBN members have subsequently decided to join FBN.

## North America

### Family-hosted visits

In 2017 FBN North America launched a new format of small invite-only events that are hosted by an FBN member and delve deeply into a relevant topic. The topics have included the development of Boards of Directors and how to structure a family office. These intimate events have been highly praised by participants.

### Managing transitions

In March 2017 a Forum held in La Jolla, California, explored how to manage transitions and change in family enterprises. One participant said: "My favorite part was just hearing everyone's stories and experiences. It was a fantastic experience."

### NxG internships

Throughout 2017 there has been targeted communication about the NxG Internship program and information about current opportunities for internships. Internally, recognition has been given to FBN members who have started to offer internships.

### Resiliency

In September 2017 a Forum in New York explored how to build resiliency in family and business. Most of the speakers were peer business families who shared their trials, tribulations and opportunities first hand. Speakers included Thierry Peugeot who, in a session entitled 'Decision Points of a Resilient Family', shared stories related to Peugeot's emergence as Europe's second largest car manufacturer.

## Poland

### Legal updates

In response to new laws about business enterprises, FBN Poland organised an event to assess the impact on family businesses. Held in Lodz in May 2017, it was a valuable contribution to the FBN community in Poland as it adjusts to changes in regulations.

### Coaching and mentoring

FBN Poland ran a session entitled 'Coaching and Mentoring as Means of Professional Development of Future Successors'. It featured a presentation of relevant methods and the exchange of best practices. The session was held within the context of implementing the internship program.

### Succession

About 20 NxG members gathered at the premises of Trefl S.A., a family business, to discuss succession. The hosting family discussed various factors that contribute to a smooth succession including drafting a family constitution.

### Corporate responsibility

Corporate responsibility is an important theme at FBN Poland. For example one of the FBN members has been helping a local community in its efforts to build a €4 million recreational centre to increase living standards and create jobs outside farming.





## HIGHLIGHTS OF EVENTS, INITIATIVES, LEARNING OPPORTUNITIES AND NXG ACTIVITIES

### Spain

#### 20th National Congress

FBN Spain's 20th National Congress in October 2017 attracted more than 500 family businesses to Toledo. Under the theme 'Celebrating the Story, Creating the Future' there were stimulating talks from speakers such as Marie-Hélène Antolin of Grupo Antolin and Rosa Tous of Tous Jewelry. Ignacio Osborne highlighted the key challenges for the future as innovation for a human future, training, talent, employment and commitment to growth.

#### Entrepreneurial spirit

To foster entrepreneurial spirit among NxG members, FBN Spain held a seminar that featured proven entrepreneur Horacio Martos. In 2008 he co-founded Social Point, a developer of online social games. Within 10 years the games had attracted an active fan base of more than 50 million players. At the beginning of 2017 the company was sold for more than €230 million.

#### NxG learning

At FBN Spain there is a tradition whereby former presidents of the member association take time to pass on useful lessons to NxG members. In 2017 one of the former presidents, Alfonso Soláns, together with his sons Borja and Alvaro, welcomed more than 25 NxG members to their family business, Pikolin. This was an excellent opportunity to receive training at a business that has rapidly grown into Europe's second largest sleep products group.

#### Governance renewal

During 2017 there has been renewal within FBN Spain's governance with fresh representation of young members on the Board. The Forum's Executive Committee has also welcomed new members.

### Sweden

#### Nordic conference

In 2017 a Nordic conference in Oslo attracted members from Norway, Sweden, Denmark and Finland. For two days the participants learned about collaboration across generations and across ownership systems, as well as how to develop active owners and how to identify and add value to family assets across generations.

### Singapore learning

With input from members of FBN Asia, FBN Sweden organised a seminar in Singapore that explored family enterprises and opportunities in that country. The seminar was co-hosted by Sweden's ambassador to Singapore.

#### Impact investing

NxG members were invited to a lunch that featured experiences of working with impact investing and social innovation. The key speaker was a member of FBN Sweden.

#### Community impact

Twenty years ago an FBN member family was one of a group of co-founders, alongside H.M. Queen Silvia of Sweden, of a day care centre for sufferers of dementia. Two decades on, FBN Sweden organised a visit to the 'Silviahemmet' (Silvia home). Speakers included H.M. Queen Silvia and Claes Dinkelspiel.

### Switzerland

#### National conference

In March 2017 FBN Switzerland's national conference took the theme of 'Political and Legal Insecurities: what are the Guidelines for Family Businesses?' Around 100 FBN members gathered in Berne for discussions around this theme, inspired by speakers from family businesses, academia and politics.

#### Family governance

FBN Switzerland launched a series of interactive workshops in which small circles of FBN members learnt how to establish or improve their family governance. The focus was on applying theory and learning from peers and actual experience.

#### NxG bake-in

NxG members enjoyed an innovative social event: they gathered for a dinner on Saturday then visited an industrial bakery owned by a family business on the following morning. The challenge was to bake delicious pastries for everyone to enjoy as Sunday treats.

### Turkey

#### National Summit

In November 2017 FBN Turkey organised the TAIDER 5th National Family Business Summit in Istanbul. The theme was 'Family Business: Journey to Unity' and the keynote speaker was



Ali Koç, third generation of Koç Holding, one of the leading family businesses in Turkey. The Summit's second day was exclusively for NxG participants aged 18-40.

### Family Visits

FBN Turkey organised family visits in four Turkish cities, with owners hosting tours of premises and overviews of corporate activities and family heritage. The insightful visits delivered great learning about innovative companies and their technologies.

### NxG event

NxG members gathered for an interactive workshop moderated by a professional business coach and sociologist. They were able to explore the 'soft' emotional aspects of being part of a business family. The event was rounded off with a dinner party in the wonderful surroundings of the Aegean coast.

### Kuzey Yıldızı Award

FBN Turkey launched a new Kuzey Yıldızı ('North Star') Award that encourages and celebrates progress by family businesses in the sustainability agenda. The Award was presented for the first time at the formal dinner at the national summit.

## Ukraine

### Learning journey

FBN Ukraine has built up a tradition of learning journeys and in 2017 there was a tour of Israel. The theme was 'old and new money of Israel' and the aim was to interact with some of the most interesting owners of Israeli family businesses. Meetings with business families included one with a member of the Wertheimer family who sold their business to investor Warren Buffett for \$5.5 billion.

### Family business map

The family business map is a way of classifying and categorising family businesses. At a session led by Vladislav Burda, FBN members engaged in diagnostics, considered four growth models, and discussed growth-drivers and growth-limiters. Each participant was able to define their model and position on the family business map.

### NxG events

FBN Ukraine's NxG Board has extended the number of events that are exclusively for NxG members. In 2017 there was the

first NxG-only event to take place in Odessa and the ultimate aim is to involve NxG from all over Ukraine. NxG-only events enable NxG members to share ideas, develop their personal and business skills, and join in NxG projects.

### New magazine

Ukraine's first magazine dedicated to family business was published for the first time in April 2017. The magazine promotes the concept of family business and supports FBN's desire to facilitate a smooth transition of ownership from the older generation to the NxG.

## UK

### National conference

In June 2017 the two-day national conference explored the pillars of family business success, focusing on people, communities, the environment and future generations. Through insightful plenary sessions, interesting panel discussions and interactive workshops, delegates discussed past and future trends, and looked to the future to explore new questions and find new ways to best prepare for what lies ahead.

### Family branding

The question of branding is a powerful vehicle for reflecting on, and clarifying, the values and mission of family businesses, and the identification between the family and business. FBN UK hosted a very successful event on branding the family business, with input from an eighth-generation member of a wine merchant family as well as from a leading branding expert.

### Representation

As part of on-going representation of the special needs of family businesses, FBN UK proposed a five-point plan for the new UK government, elected in May 2017, to back family business. It included measures to support business transfer, export growth, access to finance, responsible business practice and better skills.

### Philanthropy

In 2017 FBN UK started a conversation among members about philanthropy: what inspires people? what gives energy and purpose to philanthropy? what the ways to become involved? The intention is to generate articles, videos, interviews and events that engage members and non-members in matters close to their hearts.

The Family Business Network is a not-for-profit international federation that is run by family businesses, for family businesses, with the aim of strengthening success over generations. You can contact us through any of our member associations:

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