



ACTIVITY REPORT

2022



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Farhad Forbes
Chairman



Alexis du Roy de Blicquy
CEO

Despite the turbulence and drastic changes, 2022 marks the story of FBN as the year in which we successfully experienced transition globally, regionally, and locally in a post Covid world. After a long wait, we finally celebrated the reconnection in person; a powerful and eye-opening experience that we look back on to with gratitude and hope.

Throughout the year, we celebrated the 20th anniversary of the NxG Community, nurturing the fire of our most important constituency. Hundreds of members joined the online NxG Legacy series, to be inspired and discuss some of the most pressing questions NxG asks. We continued to expand our communities with new activities, including the Family Office Circles and the Large Families Gathering which took place in Courrances (France), bringing together dozens of multigenerational cousin consortiums. We also co-published with IMD and its Family Business & Philanthropy Chair a ground breaking study : *"Navigating your family's philanthropic future across generations"*. In this report, we share insights collected from leading philanthropic families from around the globe, proposing an innovative approach of trade-offs.

In an increasingly polarized world, business families have a competitive advantage and a responsibility to build bridges across businesses, cultures, and generations. We now look forward to the future with excitement because of all the new opportunities 2023 will bring us to develop our community of communities.

Finally, we would like to express our sincere gratitude to FBN team members and colleagues around the world, and the hundreds of volunteers – board members and community leaders globally and locally – who commit time and resources to ensure that FBN carries its mission "by families, for families". Their engagement together with our family donors and partners (Chopard, Egon Zehnder, IMD, Lombard Odier, PwC) is essential to deliver on our purpose: "to enable business families to thrive and transform across generations to build a sustainable future".



To enable business families to thrive and transform across generations to build a sustainable future."

FBN at a glance | 2

A vibrant network of
32
Member Associations



Including
6,400
Next Generation

Bringing together
4.000
business families

Equaling more than
17,000
individuals

Representing more than
60
countries on 5 continents

Counting
6
global communities





"I love FBN because it's where we can really create friendships that motivate us to move forward and give us strength during tough times. We can have a deep connection with other associates.

I also love FBN for the way that everyone is available to come up with different agendas, themes and events. Whenever something is asked of the associates, it is delivered. What has been catching my attention the most lately is the amount of groups, webinars and other connection spaces where people can choose where they would like to be and really get into that subject.

I'm a fan of FBN and want it to have more and more associates. I also love being a volunteer, it's a job that fills my heart with love and makes me really proud."

Cristina Baumgart,
FBN Brazil



Family Businesses in the Age of Transition

In the ever-changing landscape of the business world, business families have played a significant role throughout history. They have been the backbone of economies, fostering innovation, creating employment opportunities, and contributing to the social fabric of societies. However, as we navigate through the Age of Transition, marked by rapid technological advancements, shifting market dynamics, and evolving consumer preferences, business families face unique challenges and opportunities. Their resilience in the face of transition and the strategies they employ to adapt and thrive in this dynamic environment will determine their capacity to be change agents and build a sustainable world.

Family businesses have a rich history that spans generations, representing a continuum of entrepreneurship and stewardship. Many renowned companies started as family enterprises and grew into global giants. These businesses have a long-term perspective and think in generations, not quarters, rooted in a commitment to family values, reputation, and sustainability. However, the Age of Transition has presented new hurdles for these enterprises to overcome.

1. **Technological Disruption:** Rapid advancements in technology have revolutionized industries, transforming traditional business models and creating new market opportunities. Business families are encouraged to embrace digitalization, invest in research and development, and adapt their operations to remain competitive. The integration of digital tools and automation can streamline processes, enhance efficiency, and improve customer experiences.
2. **Succession Planning:** as we are aware of, transitioning leadership from one generation to the next is a critical phase for business families. This has been at the heart of FBN work over many decades. It requires careful succession planning to ensure a smooth transfer of power, knowledge, and values. The Age of Transition amplifies the significance of this process, as the new generations must navigate the complexities of a rapidly changing business landscape while preserving the core principles and heritage of the family enterprise. The pandemic has led to increased responsibility for the Next Gens and Now Gens as Senior Gen self-isolation has led to increased transfer of responsibilities.
3. **Globalization and Market Dynamics:** With the world becoming increasingly interconnected, business families face intensified competition from both domestic

and international players. They need to adapt their strategies to navigate complex supply chains, emerging markets, and diverse consumer preferences. Expanding into new markets, forming strategic alliances, and leveraging technology can enable business families to harness the opportunities presented by globalization.

Strategies for Success:

1. **Innovation and Adaptability:** business families that embrace a culture of innovation and adaptability have a greater chance of thriving in the age of transition. By fostering creativity, encouraging experimentation, and promoting a growth mindset, these enterprises can proactively respond to market changes, consumer demands, and technological advancements. They can also explore new business models and diversify their offerings to stay relevant.
2. **Professionalization and External Expertise:** To overcome the challenges of transition, family businesses are increasingly recognizing the need for professional management and external expertise. Bringing in skilled professionals, establishing advisory boards, and implementing corporate governance practices can enhance strategic decision-making, promote transparency, and bridge the generation gap. Balancing family values with professional management can lead to sustainable growth and longevity. In addition, professionalizing the family and its governance will create the right environment for families to lead, leverage their resources and be a force for good.
3. **Values-based Leadership and Corporate Social Responsibility:** business families are

often guided by strong values and a sense of purpose. By incorporating these principles into their leadership practices and corporate social responsibility initiatives, they can differentiate themselves in the market, build customer loyalty, and attract top talent. Embracing sustainable practices and contributing to the communities they operate in not only aligns with their values but also fosters long-term success. This is the sense of FBN partnership with the UN, Family Business for Sustainable Development (FBSD). The overall objective of the partnership is to provide family businesses worldwide with ways and means to integrate sustainability into their conventional business models, therefore contributing to global sustainable development and inclusive growth, as well as the prosperity of the family business. The jointly developed FBSD framework includes key deliverables, such as the Family Business Sustainability Pledge, the Sustainability Indicators for Family Business and the WIF-FBN platforms for FBSD.

Conclusion:

Business families have thrived for centuries by adapting to changing times while preserving their core values and principles. In the Age of Transition, characterized by technological disruptions, globalization, and shifting market dynamics, these enterprises face unique challenges. However, by embracing innovation, fostering professionalization, and staying true to their values, family businesses can successfully navigate this era of change. Their ability to adapt, leverage emerging opportunities, and balance tradition with modernization will enable them to continue shaping the business landscape for generations to come.



The community explained

Next Generation - You are aged between 18-40 and wish to further reflect on your role and legacy within your family business. Key questions: how do I find my voice in the family? Should I join the family business, and when? How can I become an effective leader?

How it all started

Twenty years ago, at FBN 13th Global Summit in Helsinki, a small group of NxGs from various countries stood up to have a NxGs-only space. As described by one of our members:



”

All too soon, FBN conference was over and we found ourselves sitting next to our parents... But we next generation members couldn't stop getting together during breaks and dinners.... The networking was the most valuable part of the conference. It turned out we all had similar life situations; we told the same stories about deciding whether to join the family business. We discovered that we, 'the children', need to be able to discuss and share our ideas, thoughts, and experiences of being family business members, without having our parents present"

Michael Carlander,
NxG Sweden



20 Years Nurturing the NxG Fire



**Tradition
is not the
worship of
ashes but the
preservation
of fire"**

20 YEARS OF NURTURING THE **NxG** FIRE



The power of our fire comes from within and grows as we share it with others. We've seen it burn low but never disappear. And now it burns stronger than ever. Now we celebrate a resilient fire that has given us hope for a thriving future. Our community has nurtured NxG fire since 2002, and stands strong, together, in the age of transition. We are welcoming, warm, powerful, and inspirational. We are fire and we will be for many more years to come.

Happy NxG 20th Anniversary!



NxG Retreat in Lausanne

First in-person retreat after 2 years!

Switzerland: Geneva | Lausanne | Crans



29 participants

20 nationalities

3 icebreakers

4 working sessions

1 teambuilding

1 workshop

2 social events

First time joining a local chapter event opened to internationals

Gathering NxGs from 20 chapters, this year's NxG retreat had a special focus on leadership and teamwork. 3 key highlights:

- Reshaping our NxG International Leadership team: We started working with a brand new governance structure and within the next months we expect to kick off amazing projects for our community and welcome new members to the International Leadership Team.
- With the help of Marco Mancesti, Senior Consultant, we have run an interactive workshop based on the book "Sustainable Teams: 18 drivers to enable high-performance teamwork" addressing how leaders can leverage the 18 drivers for high-performance teamwork in their current environment.
- It was the first time we combined the annual NxG retreat with a local event. We joined the Swiss ski weekend in Crans Montana and had the participation of more than 60 NxG from all around the world.



NxG Summit: Together we stand strong

Life can be an amazing experience but a frightening one as well. Especially in family businesses, we go through stages where we need to surround ourselves with a nurturing community that will understand how we feel. This is the heart of the NxG Community every year creates an amazing event where you understand the meaning of belonging.

Gathering around 200 NxGs in a family business who share similar challenges, this event is designed to take you places you thought you would never go. Physically and emotionally. Make the most out of your NxG stage and join us to exchange, learn and have fun with your peers.

United we Stand Strong is the motto chosen by Bulgaria for the country's 2018 presidency of the Council of the European Union. It describes what Bulgarians truly believe: that standing united together is the source of our true strength.

It is more important than ever to find strength in this time of transition we all live in. The internationally active community keeps growing from year to year and the ties that connect the individual members make FBN more than just a network.

During the 16th NxG Summit, our community celebrated its 20th anniversary and the lasting impressions and friendships it has inspired in the two decades of its existence.





A true International Summit with over 30 different countries represented, from Japan to the United States, including large delegations from Bulgaria, Germany, India, and Ecuador. The event attracted the highest percentage of newcomers we've had, and hosted an incredible crowd of now gens who help us celebrate this iconic year for the history of the NxG Community.

The NxG Summit presented a wonderful chance to discuss the transformative roles of the NxGs within the family, gain insightful answers to burning questions that represent a challenge to us all, and learn how to channel our energies for maximum effect personally and therefore the family business. With topics ranging from Family Office demystification, cross-generational work and energy management to provide burnouts.

We had the chance to be inspired by a beautiful, ancient country and even receive advice from the President of the Republic in a warm, FBN-safe environment.

All of this, helped us to better understand the art of living, which is invariably about being resilient, energetic, and going through transitions.



Nurturing Fire: NxG Legacy Forums



Throughout 2022, FBN partnered with the Family Enterprise Legacy Institute (FELI) at the Telfer School of Management to deliver the NxG online Legacy Forums. These forums consisted of eight-panel discussions addressing key questions for next-generation members of business families.

The topics for these forums were selected from the book, "Enabling Next Generation Legacies: 35 Questions that Next Generation Members in Enterprising Families Ask," by Peter Jaskiewicz and Sabine Rau. The questions were chosen by approximately 100 FBN members, and the sessions were moderated by the two co-authors. In total, around 400 members participated in these sessions. We had eight sessions in total, six online and one in each Summit.

The topics addressed in the forums included burning questions such as:



- How Can My Siblings/Cousins and I Assess in Whether We Could Constructively Work Together in the Business One Day?
- We Have Wealth. When Should We Set Up a Family Office to Organize It?
- How Can Next Generation Members Prepare Themselves In The Long Run Before Joining The Family Business as a manager?
- What Are The Ground Rules Between Non-Family Executives and Family Members Joining The Family Business?



- I am Not Sure My Personal Values Align with Those of Other Family Owners. How Can I Exit the Family Business (or Family)?
- How Can I Prepare Myself to Be Able to Work Effectively With My Fellow Family Owners?
- We believe that these forums provided a valuable opportunity for next-generation members to learn from each other and engage in meaningful conversations about the challenges they face in managing family businesses. We are also pleased to inform you that recordings of the sessions are available on the FBN Connect platform under Resources.



We hope that these discussions have helped to strengthen our community and foster deeper connections between members. We remain committed to supporting the success of our members and look forward to future opportunities to collaborate and learn together.

NxG Award



Sustainable agricultural business wins FBN Next Generation Lombard Odier Award 2022

The Family Business Network (FBN) and Lombard Odier nominated three exceptionally promising young family business entrepreneurs as finalists in the 14th FBN NxG Lombard Odier Award.

In this next generation, we see an inherent desire to find a place in the family business and the world: we are proud that this results in innovative, responsible, and high-impact projects such as those nominated for this year's NxG Award. We are confident that this space will continue to grow with our community over the years, encouraging more entrepreneurs to forge their paths to find new ways to make the world a better place.



The winner

**Fardan Fahad Alfardan, General Manager – Wahat Shafalahia and Safwa
Gulf Council, 3G, Alfardan Group
Qatar, 2G, K. Invest (Holding) SAL**

Safwa was born in 2019 from the family farm, providing high-quality produce to the local community. Most vegetables and fruits are imported into Qatar from abroad, so we provide high-quality produce from our farm all year-round, even in the driest summer months. The availability of these high-quality products supports Qatar's self-sustainability goals, consequently helping the economy as we look to export internationally. Among other features of this technology, the use of aquaponic and aeroponic systems allows us to save water, with 90% of what is used being recycled. Limiting soil use means we are able to protect the land, our most valuable asset. We also do not use insecticide or pesticides on our produce, thereby providing the community with the healthiest vegetables.

The finalists

**Micaela Illy, CEO, EatsReady
Italy, 4G, Illy Caffè**

EatsReady is the first Italian startup to venture into the meal vouchers space in Italy, born out of the ambition to create equal value for all market participants by leveraging technology and an innovative business model. The solution has four main aspects: 1. Moving from paper to electronic meal vouchers, allowing us to be more sustainable and avoid painful administration; 2. Fair pricing: 50% commission reduction to restaurants; 3. Transparency for all market participants; and 4. User experience: from double payment to one-click payments. We are focused on employee welfare, increasing our product portfolio and working with firms to offer their teams ever improving welfare solutions.

**Nicolas Staempfli, Co-CEO of "Weinlager
Laupen" / Wine Bank "Safwa"
Switzerland, 4G, Weinkellerei Staempfli AG**

Weinlager Laupen is a "wine safe" that stores wine for private and institutional clients. The clients have 24hr access to their wine, and the safe is managed and run as an entrepreneurial start-up, integrating state-of-the-art technology to safely store our clients' liquid treasure in optimal conditions. With Blockchain-technology and our company ecosystem, our clients can store or peer-to-peer trade their wines. Alexis du Roy de Blicquy, CEO at FBN, said: "We are proud to recognize three exceptional family business entrepreneurs of our community, who are nurturing the entrepreneurial spirit of their families across generations. Congratulations to Fardan Fahad Alfardan for winning this prestigious award."

“As FBN celebrates the 20th anniversary of our NxG Community, it is essential to encourage and support new leaders who are contributing to innovate and transform their legacy businesses to tackle today’s challenges, including climate change. Business families are a powerful force for good: as they think and act in generations, not quarters, they play a significant role in transforming business models and redefining success across generations.”

Frédéric Rochat, Managing Partner at Lombard Odier, said: “We would like to congratulate Fardan Fahad Alfardan as the recipient of the FBN NxG Lombard Odier award, as well as Micaela Illy and Nicolas Staempfli for the fantastic achievement of reaching the final stage. Entrepreneurial spirit, resilience and innovation sit at the heart of family businesses, and we are very proud to be a partner of the FBN Next Generation award.”

“During these challenging times, we must focus on sustainability as there is a profound economic transformation underway. This sustainability revolution is driven by powerful market forces: investor pressure, changing consumer behavior and the transitioning of companies’ business models. These elements will continue to accelerate the transition to an economic model that is more Circular, Lean, Inclusive and Clean (CLIC®). At Lombard Odier, we are convinced that the environmental transition will provide many opportunities and innovations that we must embrace.”

“This award is a natural extension of our convictions and has been created to support innovative and sustainable initiatives devised by the next generation of family entrepreneurs from all over the world.”



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Lombard Odier

XXXXXXX





Launch of the Instagram

The creation of the Instagram account was born through the 20 years of nurturing the NxG fire. This account will serve as a platform to connect with our members and supporters, share updates and news, and showcase the amazing work of our community.

With this new Instagram account, we hope to reach a wider audience and engage with our community in new and exciting ways. We believe that social media is a powerful tool for building connections and spreading ideas, and we are excited to harness its potential to further our mission.

We invite all members of the NxG Community to follow us on Instagram and join our conversation.

Governance & Restructured team

A redefinition of the International Leadership Team

The world went through a process of change and now we did too. We meet with the purpose of working on who we are as leaders, in order to have the ideas, projects and tools necessary to impact our local communities and the entire international network.

- 20th Anniversary context
- Need to re-engage NxGs globally post-Covid
- Need for agility and flexibility
- Need to attract youngsters
- Need to build space for innovation and new projects

We want to build a place where NxG volunteers:

- Build a community that they want to be a part of
- Generate ideas for the community and try them out
- Self develop, experiment their leadership skills and have an impact
- Build long-lasting relationship and have fun
- Engage with local communities and carry the international spirit
- Become ambassadors and source of members for the future
- Seed the future – Shape what Family Business impact represents
- Are recognised for their participation and contributions



New NxG Coordinator

2022 was a year of transition and succession in the NxG Community.

After an outstanding job developing the NxG Community, Christine Gaucher found her successor, Cecilia Davalos, who joined the FBN Team in November 2022. Ceci is a highly active and passionate NxG member, she first engaged as a NxG leader for FBN Ecuador and joined the International NxG Leadership Team in 2019. We are thrilled to have a great networker on the team, that will bring her drive, enthusiasm, and knowledge to positively impact the NxG Community.

Cecilia Davalos



The art of building bridges: 31st global summit | ၅၇





Budapest, Hungary
28 September – 1 October 2022

300 Participants

40% New comers

30 % Next Gens

25 % Now Gens

Top Member Associations:

India, Germany, Hungary
and Brasil

The event brought together family business leaders, experts, and advisors from around the world to discuss the latest trends and challenges of family businesses. Throughout the event, we celebrated bridge builders: families that have been able to strategize, thrive and transform themselves across generations by connecting people, ideas, and values.

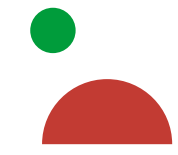
The three-day event was filled with a range of activities including keynote speeches, panel discussions, interactive sessions, and networking opportunities. Some of the highlights of the event included:

- Learning From Hungarian resilience: Hungary is at the nexus of tremendous political upheaval in the 20th century. To thrive and survive, Hungarians had a certain toughness and resilience over and above usual challenges in business creation
- Meeting members where they are and offering inclusive and tailored programming for all generations, roles, and interests with the Community Labs. Including NxG, NowGen, Large Families, Entrepreneurs, Family Offices, and Sustainability.
- Learning Journeys: 3 pre-Summit Learning Journeys have taken participants on the Road of various regions of Hungary like Tokaj, Szeged, and Szekszárd. Visiting family business in as varied as wine, pharmaceutical, and transport, like Bárány, Béres, Deák, and Zwack who have survived two world wars, emigration, and communism.

The FBN Global Summit is a one-of-a-kind event where learning happens in three ways:

1. Awareness of good practices based on academic research and good practices from peers.
2. Sharing of experiences of other families. We provide a safe space to share and learn with interactive sessions including workshops, case studies, and small group discussions.
3. Working with facilitators and/or family business practitioners

Creating connections | 6



Communities

Now gens



The community explained

Now Generation – You are aged between 35-55 years old. You have full responsibility toward the business and the family, you are fully accountable but might not be fully empowered yet and have not full control. The previous generation is still around and you might be busy raising your own NxGs or planning your own succession. Key questions: how to drive the business forward, how to move away from my NxG Legacy and grow into a board member, how to nurture healthy family dynamic...



Le Loop

They made it! This year, led by a team of International Now Gens, the FBN Polaris Cycling team took on their biggest challenge yet by tackling the three toughest days of Tour de France 2022.

What does this mean in numbers? They climbed over 400km on some of the steepest mountain roads, which is equivalent in vertical meters to climbing Mount Everest!

Most importantly, all of this hard work helps the William Wates Memorial Trust raise over £300k annually for very important causes.

Now Gen Community Lab at Budapest Summit

Led by our two community co-chairs - Vladimir Moshnyager and Alexis Lombard, with the kind support of Tamas Kurti, the Now Gen Community Lab gathered around 30 Now Gens around the topic "NowGen in times of uncertainty – are you ready to lead transformation?"

In this session, Now Gens deep-dived into some of Now Gens key concerns: is my board onboard for renewal? How do I deal with my own transformation and is my family prepared?

Entrepreneurs



The community explained

Entrepreneurs – You are about to launch or launched a new venture either outside or inside your family business. You might also be looking at investment opportunities. Key questions: how to innovate, what are the future trends, how to find the right partner and the right investment opportunities?



The new FBN entrepreneurs community has two new co-chairs!

Following the successful lead of Mehrad Jaberansari to launch the community, we warmly welcome Selin Yigitbasi, Turkey, and Oliver Laiho, Finland, who will continue shaping the space for entrepreneurs to meet and spark the family business entrepreneurial spirit.

Selin Yigitbasi
4g, Yasar Holding A.s, Turkey

Oliver Laiho
3g, Laiho Industries Oy, Finland

Giant brainstorm

Our two new co-chairs held a great giant online brainstorming session with entrepreneurs' members to design the community program for the next year. Here are the key activities that came out of the session and that will be implemented in 2023.

- Espresso with Entrepreneurs - 15 min podcast episodes private to FBN community
- Fireside Pitch - Shark-tank style pitching but in a safe space with constructive feedback
- Tackle a Challenge - Hive-mind problem solving with design thinking methods
- Learning Hub - Workshops to share skills with or learn from the community members

Meeting at Slush!

Around 20 Now Gen and Entrepreneurs community gathered at Slush - one of the biggest startup events, hosted in Finland.

Large families



The community explained

Large Families – You come from a large family / cousin consortium, with dozens or more family shareholders. Key questions: how to ensure the family cohesion, what should be our diversification strategy, how to move toward a fair, agile and effective governance?



Community Gathering

In June, 17 Large Families from the three continents joined in Courances, France to exchange their practices and celebrate the launch of a new FBN Community dedicated to large cousin consortiums with several dozens of family members and/or shareholders.

Generously hosted by the Bemberg family, and organized in partnership with Trusted Family, participants had the opportunity to meet with peers and learn from iconic families: Bemberg (France), Haniel (Germany), Wendel (France).

Amongst the key questions discussed:

How is the legacy business still shaping what you own today?

How to move from a legacy business to a portfolio of enterprises?

What governance processes & mechanism helped you?

How to build emotional capital, gain value and interest from all generations into a company that has lost its historical business?

The community met again at the FBN Global Summit in Budapest for a dedicated Community Lab on Large families, facilitated by Borja Raventós (G16, Codorniu, Spain) who shared how his 16th generation family business has reinvented itself in recent years, opening up its capital to a private equity partner and reorganizing the cousin consortium.

Family office



The community explained

Family Office – You are considering, are in the process of or have established family office. Key questions are around both the family side (education of the Next Gen, family cohesion, family compensation, philanthropy...) and the business side (wealth planning diversification, active investing, non-family talent, impact investment...)



Launch of the International Family Office Circles

Following the successful launch of our FBN Family Office community in 2021, many members have expressed their desire to further connect with peers. Family Office Circle, gather business families who have established family offices to learn and exchange, discussing their pressing questions on both the family and the business sides of a family office. Three circles were launched, each of them meeting around 4 times per year. Discussions evolved around diverse topics:

- How to preserve capital in the face of increased volatility and uncertainty in the markets
- How to structure and run the Family Office in order to maintain cohesion and collaboration within the family that is sustainable over time and through generations
- How to constantly inspire NxGs to stay engaged

Family Office Community Lab at FBN Global Summit in Budapest

Around 30 Family Office members met live in Budapest. During this workshop led by Marie Christine von Pezold and Peter Vogel, we demystified the family office, talked about emerging trends in the field, discussed the role of the family office in the family enterprise ecosystem, learn from best practice examples from the community and got to work through a very practical and hands-on approach to structure a family office journey.

Polaris



The community explained

Polaris – You are ready to start or have begun a sustainability journey focused on maximizing positive economic, environmental, and societal impact. Key questions include: how to measure our impact, transparently communicate about it and act on it; how to identify and deliver on the SDGs aligned with our business; how to drive sustainable innovation and development; how to reimagine business.



Sustainability Lab at the Global Summit: Designing sustainability into a family business

Led by Iberostar, a member from our Spanish Chapter, attendees did an interactive deep dive into a specific example of how Iberostar is activating sustainability within their family business. Participants examined why they have chosen to focus on circular economy, what are its main characteristics, challenges and goals, and why it is important for small, medium and big businesses to adopt a strategy based on circular economy principles. They also explored how a circular economy can support the decarbonization path.

Financial peers

Led by two FBN members, Clara Villoslada and Dominique Otten-Pappas, the financial peers is a community of around 200 pax, based on exchange of visions and transparent information on finance, real economy and related topics.

Online Sessions

This year, the financial peers held two peer-to-peer online discussion to share ideas on investment decisions in a turbulent world.

The first session hosted two members (Veronica Maldonado, Venezuela & Andriy Fedoriv, Ukraine) who shared their lessons from dealing with extreme situations and crisis management.

Peers then further exchanged on questions like How are you and your family prepared for any potential crisis? Are you developing a plan for a serious crisis situation like a war? How is the current situation in Ukraine affecting your business? What are the main challenges your sector is facing?

In the second session, members exchanged on how they manage their portfolios, how they make investments decisions and how they align with their values.

Financial Peers at Budapest Summit

The Financial Peers met live - during a highly interactive session, participants further reflected on what it means to have a regenerative portfolio according to their being, family business values and global purpose. Members explored new ways to redesigning a portfolio and discussed individually and collectively points like: the current uncertainties and needs of investments; where money is needed to regenerate when we speak about managing our assets; and redefine your new steps to your vision.

Family Business for Sustainable Development

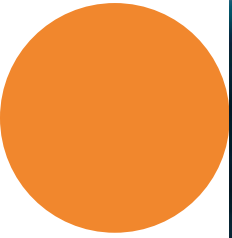
Building a sustainable future across generations

In 2022, our Family Business for Sustainable Development partnership with the United Nations focused on deepening our support of our member's sustainability journeys and informing new audiences about the initiative. Some key activities included:

- February: Are you Ready for the ESG Revolution?: two-part online series curated in partnership with PwC and featuring member insights from Illy cafe' (Italy), Royal Smit & Zoon (The Netherlands) and Gits Food Products (India)
- May: Annual Retreat session on best practices and insights on implementing FBSD in local member associations featuring presentations from AIDAF, TAIDER and Family Enterprise Canada.
- June: Responsible Ownership in the Age of Transparency: panel discussion at the European Family Business Summit in Berlin featuring representatives from COBEGA,S.A. (Spain); Royal Van Wijhe Verf B.V (The Netherlands); UNCTAD (Geneva); and FBN.
- September: FBSD session at the Sustainability Lab and small Group Session on the opportunities and challenges of Sustainability Reporting in family businesses
- October: Family Business in the Age of Transparency session at the Family Firm Institute Global Conference hosted by M.I.T in Cambridge, MA

In addition to our events, we were excited to publish the first three Sustainability Indicators for Family Business (SIFB) case studies in partnership with the United Nations. The cases feature FBN members Forbes Marshall from India (<https://fbsd.unctad.org/wp-content/uploads/2022/09/Forbes-Marshall.pdf>), Royal Van Wijhe Verf from The Netherlands (<https://fbsd.unctad.org/wp-content/uploads/2022/09/FBSD-Royal-Van-Wijhe-Verf.pdf>) and Sun Tekstil from Turkey (<https://fbsd.unctad.org/wp-content/uploads/2022/09/FBSD-Sun-Tekstil.pdf>). Each case features background on the family business, insights they gained through the reporting process and the data they have shared on their sustainability performance. An introductory volume detailing the Overview and Approach (<https://fbsd.unctad.org/wp-content/uploads/2022/09/FBSD-Overview.pdf>) to the case studies was also published. All four volumes and many additional resources are available on the Family Business for Sustainable Development website (<https://fbsd.unctad.org/>).

FBN around the globe | 7



Asia



Activity

In 2022, our **Singapore NxGen** champions kick-started "Tables", a 20-person dinner scheduled the last Thursday of the month. Hosted in a member's group of restaurants, the social gathering brought together members for merriment and fellowship over lovely dining experiences. Due to popular demand, this activity will continue for 2023.

Family business Member

Royal Selangor International
1885
Consumer Goods
G4

Royal Selangor International is a Malaysian pew-ter manufacturer and retailer, the largest of its type in the world. Headquartered in Kuala Lumpur, Malaysia, Royal Selangor has standalone stores in top retail capitals around the world, including London, Hong Kong, Singapore, Beijing, Melbourne and Sydney. Royal Selangor products are also carried by top department stores such as Wako in Japan, John Lewis in the UK and David Jones in Australia.



"FBNA is a safe place for us as a family to share ideas and experiences with like-minded families. The network is a wonderful learning platform for families from around the world."

Mr Yong Yoon Li (G4, Managing Director, Royal Selangor International)

Bulgaria



Activity

13th Annual Gala dinner of FBN Bulgaria

The annual Gala Dinner of FBN Bulgaria traditionally marks the Day of the Christian Family - a holiday, celebrated as official by the organization. More than 160 members, partners and like-minded people of the Association gathered on November 26, 2022 in the Ballroom of Grand Hotel Millennium Sofia for an exciting and glamorous celebration. After 2 years of postponement, this year the event was held under the title "15 years TOGETHER", marking 15 years since the foundation of FBN Bulgaria.

Family business Member

Royal Selangor International
1885
Consumer Goods
G4

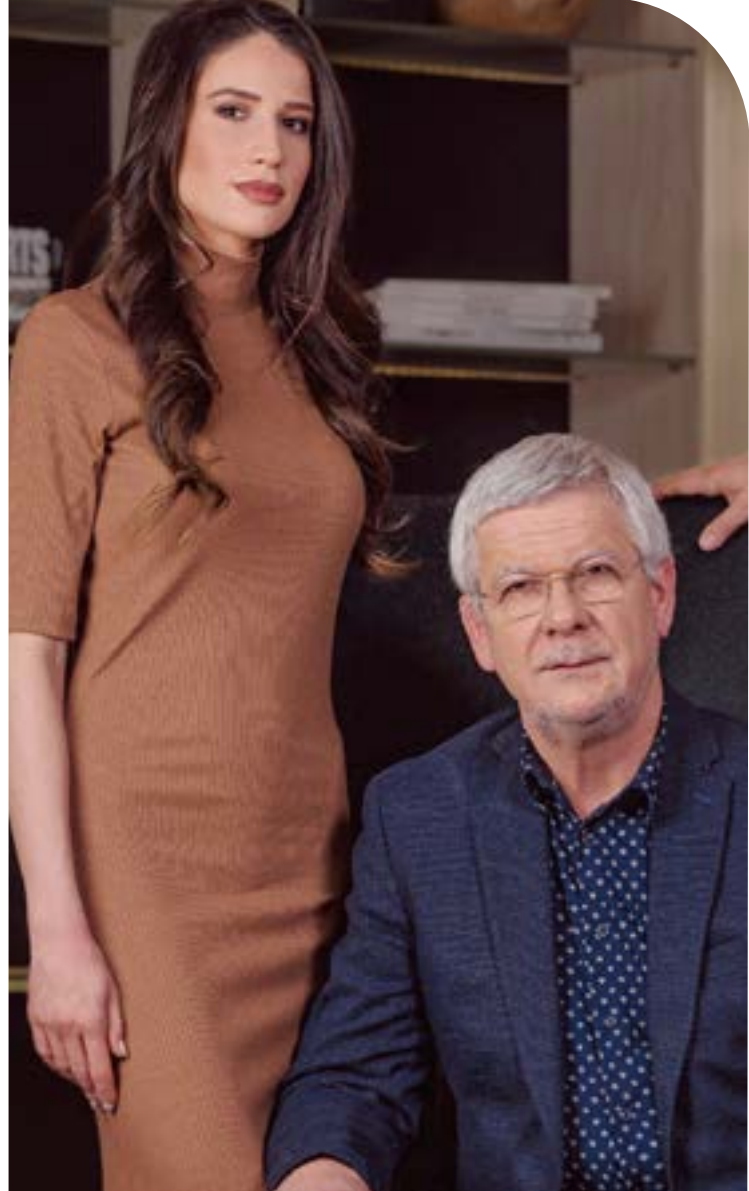
Tandem – V Ltd. has been a member of the FBN Bulgaria since 2010. In 1993 the brothers Kiril and Todor Vatevi established the company Tandem-V Ltd. and started the production of meat products in a rented building, with a mortgage loan and two Trabant cars.

Currently the company is the leader of the meat production market in Bulgaria, with hundreds of employees and for 5 years it has been completely managed by Bogdana Vateva - daughter of

Kiril Vatev. Bogdana is the vice president of the Next Generation structure of FBN Bulgaria since 2019 and was an active member of the organizing committee for the Bulgarian hosting of the 16th Next Generation International Summit in June 2022.

"FBN is one of the most meaningful associations a family business can be a member of. There are many benefits both in terms of contacts and because of the experience that is exchanged."

Bogdana Vateva



Bulgaria

Colombia



Colombia



Activity

The Successors Committee was a space designed for NxG members who are facing a family business succession and leadership challenge. Participants could:

- Identify what pains, beliefs, limitations or knots they have that are holding back their growth
- and preventing them from reaching their potential
- Establish peer-to-peer conversations that allow them to learn from each other's experiences
- Understand how to build skills that allow them to achieve training in specific issues that they must carry out as leaders
- Establish what strategic challenges your business and industry is facing

Family business Member

Carvajal S.A.

1904

Printing, packaging,
paper produce and real estate

G4

In 1904 in Cali, Colombia, a family dream began that has evolved generation after generation, transforming us into what we are today, a multi-Latin company with presence in 10 countries and in 3 sectors: Paper and Packaging, Technology and Services, and Real Estate. We are an organization committed to the care of natural resources, communities and our more than 17 thousand dreamers who make up this family.

"As a family one of our pillars is family education. Being a large family, 320+ members, FBN has been a game changer in many ways, providing us with perfect spaces to learn about the challenges of a family business, to meet new members of our own family and to have access to learn from other personal stories that have helped us develop new activities for the NxG and professionalize our different governance structures."

Czech Republic



Activity

Family Business Visit in Aimtec and round table discussions

In June we were invited by our member company Aimtec to visit their HQ in Pilsen, Czech Republic. The founders shared with us their compelling business story as well as their corporate and family governance. They also walked us through their offices that won the prize for the Czech best regional office in 2020.

We then followed with round table discussions, having 3 different round tables running simultaneously, each of them led by our members.

We concluded the whole day with a lovely barbeque on the rooftop of Aimtec's premises overlooking the beautiful city of Pilsen. It was a wonderful day that we all really enjoyed.

Family business Member

PETROF Pianos

1864

Pianos production and sales

G5 & G6

PETROF company was founded in 1864 by Antonín Petrof in Hradec Králové, Czech Republic. PETROF's customers included the Austro-Hungarian Empire court, thanks to which its products spread around the globe as the representative of famous Czech handicrafts. PETROF is one of the most significant producers of acoustic grand and upright pianos in Europe. It trades in 5 continents and exports to over 65 countries worldwide. At present, the representatives of the fifth and sixth generations, proudly continue their family tradition. Besides piano making, our goal is to enrich cultural life by organizing concerts, supporting musical education, etc.



"We share values with the FBN. We love to inspire and be inspired within the community. We are proud of our family business heritage. However, the crucial mission is to create an even better future for the next generations"



Czech Republic



Ecuador



Ecuador



Activity

The FBN Ecuador National Summit was a space to connect, learn, have fun and be inspired.

The world and business are experiencing exponential changes that require resilience, learning, and speed to act to remain competitive. To achieve this, cohesion and alignment between family members is necessary, as well as the preparation of the following generations. We had top-level international speakers (Isabel Botero and Alberto Wollmer) who helped us discover how to work on these key factors that will allow us to stay united and content.

It was a great opportunity for families to join and network after some choppy years of pandemic. We had a great reception among our members, with 62 participants. Of which 32 were NxG and 30 were SeniorGen. We received positive feedback from our members.

Family business Member

Founded in 1914, the 109 years of Empresas Pinto are the result of the work of several generations of entrepreneurs who understood the importance of quality and innovation from their origins.

Empresas Pinto is an Ecuadorian company with a production of 90,000 garments per month. What began with a vision of the future, thanks to all its collaborators, has gradually become a reality, and with its fourth generation they are ready for another 100 years.

“What FBN has given my family, I think, is the opportunity to open conversations that would otherwise be very difficult to address by providing different solutions to difficult questions with real and tangible examples of what happens around the world with other families. It has also been a reminder of the role that family businesses play in the environment, in society and in the country.”

Carla Pinto

4th generation Empresas Pinto S.A

France



Activity

Family and Business Forum

Last december, the second Family & Business Forum took place on the theme : Growing up, a family business topic? With more than 400 people present in Paris, Nantes and Lyon (and more than 80,000 online), 5 hours live, 19 round tables, this forum was an opportunity to discover inspiring testimonies of family cases, experts & politicians insights and thus promote all together the flourishing and sustainable family business model across generations.

24 Heures des Nouvelles

Purpose and commitment are essential for the next generations today. But what exactly are we talking about, especially in family businesses? Entrepreneurial commitment? Social commitment? Environmental? What causes to engage in? And how to take the lead and make the change ? 24 hours to reflect on these inspiring topics; 90 Nxe and Nowgen were back together after 3 years of covid break for their favorite seminar !

Family business Member

SIMONE PERELE

1948

Fine Lingerie, underwear for women

G3

Simone Pérèle is an international group that designs and manufactures apparel and fine lingerie serving customers worldwide. Simone Pérèle, a pioneer and visionary woman, started her first

atelier in Paris back in 1948. Simone Pérèle is a French or even a Parisian company with a close relationship with its territory, a French know-how, thanks to which the company can export products with quality, authenticity, and elegance. The family business is 100% owned by family shareholders who are very committed to the Simone Pérèle project and its sustainability. The 3rd generation is today running the company.

France



“The family business has real values that must be preserved: long term vision, purpose, sustainability. Being part of FBN, learning together and promoting the family business model and its best practices around the world is essential.”

Philippe Grodner,
non executive Chairman
of Simone Pérèle

Germany



Family-owned companies represent the backbone of our economy and are indispensable for free enterprise and prosperity in Germany and Europe. Furthermore, exchanges with other entrepreneurs provide valuable inspiration – and help give family businesses a strong voice.”

Dr. Reinhard Zinkann,
Executive Director
and Co-Proprietor
of Miele & Cie. KG

Germany



Activity

In October we had our first Now Gen Family Weekend in South Germany. We have taken up the idea of some Now Gens to provide them with a program including content plus time for family and kids.

24 adults had a full day of content, discussion and trustful exchange on the topics of „Diversity of role models in entrepreneurial families“ and „How to transmit the values of an entrepreneurial family to our children“. The 13 children were looked after in a parallel children´s programme.

Following the great feedback we plan this event again for 2023 as a special Now Gen community format.

Family business Member

Miele & Cie. KG
1899

Manufacture of domestic appliances for kitchens, laundry and floor care, as well as appliances for use in commercial or medical facilities (Business Unit Professional)
G4

Miele sets standards in terms of durability, performance, ease of use, sustainability, timeless elegance and delighting service – in line with the motto "Immer Besser", which means "always better". This was already printed on the first machines - and still characterises Miele today.

Miele stands for long-term thinking and action, continuity in values and goals, partnership-based behaviour towards customers and suppliers, and an employee-oriented corporate and management culture.

GCC



Activity

In 2022, FBCG activated our strategic partnership with the UAE Ministry of Economy to support the launch of the world's first family business venture builder – 'Thabat'.

The objective of this program is to identify potential avenues for new ventures and build investment-ready businesses from the ground up in the region. The targeted impact is 200 family business projects, \$40B market value and \$4.9m annual revenue.

Two FBCG member families – Al Yousuf Group and Alserkal Group – are founding participants in the program where families form a team of three to work together over five months.

Family business Member

Al Ghurair Investment LLC

1960

Banking, Foods and Commodity Trading, Properties, Construction, Energy, Automobile, Education

G2 & G3

Al Ghurair Investment LLC is one of the largest diversified conglomerates in the Middle East with businesses that span diverse sectors including Banking, Foods and Commodity trading, Properties, Construction, Energy, Automobile, Education, Retail, Elevator business, Exchange houses and Printing and Publishing. AGI's businesses are mainly based in UAE, Saudi Arabia, Qatar and other GCC countries from where global markets are accessed. AGI's annual consolidated revenues



approximately USD 4.9 billion and they continue to increase on an annual basis. AGI's total assets constitute approximately USD 7 billion.

Hungary



Activity

Last summer our Women's Forum organized a wonderful excursion to the Skanzen, the Hungarian Open Air Museum which presents the folk architecture, interior furnishings and the families' way of life in different regions of our country. This one-day program was a journey into the past while we visited the Northern Hungarian region where we have seen a lot of female things such as witch's brew, herbs, herbal teas, wedding traditions, pretzel making, customs of small noble houses and family gatherings, as well as the custom of the gift basket at child birth and christening.

Family business Member

Master Good Group

The Master Good group of companies operates in North-Eastern Hungary, and it is engaged in integrated fodder production, poultry breeding, hatching, broiler fattening, and processing. The group is 100% owned by the Bárány Family. Four generations of the family have been engaged in poultry breeding for 114 years, making it the oldest poultry breeding dynasty of Hungary.

The first generation to start the tradition was the estate poultry breeder of the counts of Széchenyi. Their commitment to the profession has been passed down from generation to generation. This legacy is also the key to the group's current success. The company was initially started with 5 persons (1994). Intensive development began in 1998 with significant investments in terms of scale and amount, and the number of the employees was increased. During this time, several poultry breeding and broiler farms and

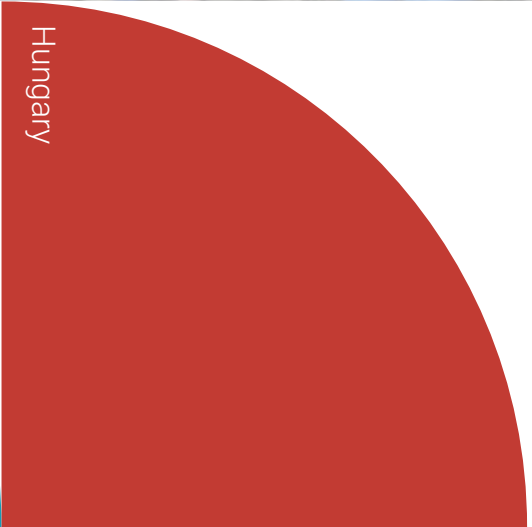


another fodder mixing plant were established, and the integration of the agricultural crop production. When the 2 boys, the 4th generation, joined the management of the company, they bought a new vision and therefore the three of them carry a much greater burden, which is reflected in the results. was also started.

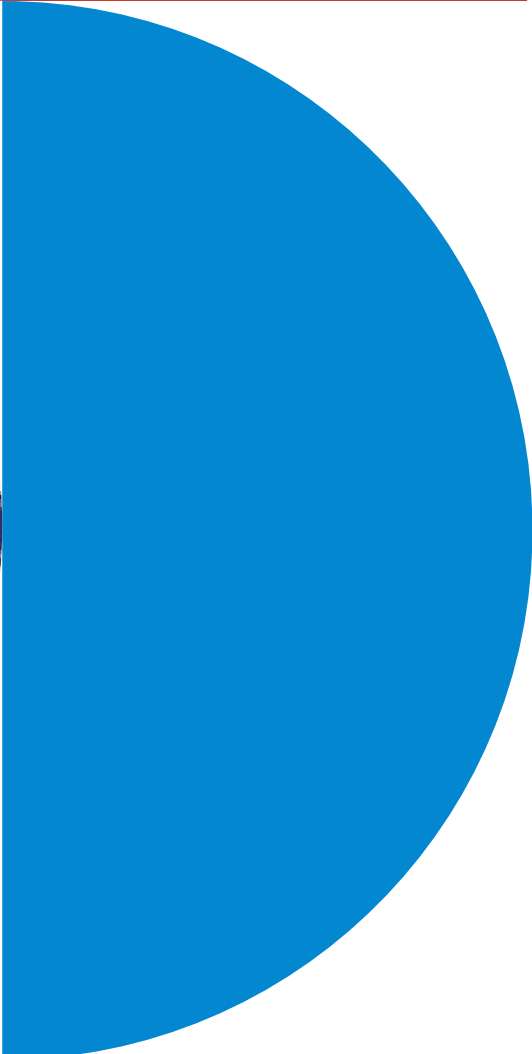
They joined the network at foundation of the Hungarian chapter for such purposes as exchange of experiences, transfer of know-how, learning from peers and building relationships.



India



Hungary



India



Activity

Reconnect 1.0 and Leadership learning journey for Nxtgen Members

The first physical meeting for the Nxtgen members were conducted on the theme “Connect, Learn, Grow and Fun”. The day started with a Gallup workshop focussed on “Leadership Strength Finder with Builder Profile” followed by an intimate learning journey with Ravi Shroff, Past President, CII Nxt Gen and MD of Excel Industries and his brother Hrishit Shroff, Executive Director. During the discussions, anecdotes culled from real life Family Business situations were put forward and participants shared their own experiences, strengthening peer to peer learning.

Another key takeaway was the sequence of the top 10 traits that were dynamic in nature. This session brought out the unique advantage of Family Business, with members opening in the close secure environment

Family business Member

EKKI Water technologies

Foundation date - 1981

Activity – Reconnect Weekends

Generation in power – 1st AND 2nd Gen

2 paragraphs about the company – EKKI is one among India’s leading pumps and water technologies provider. The group has an international joint venture alliance with HOMA Group of Germany. Ekki’s products are sold in more than 20 countries

The group has also its presence in Real Estate and runs a not for profit private university and elders care home in Southern India.



“The trusting environment of FBN provides fertile grounds for start of enduring lifelong bonds and friendships”

Mr.Kanishka Arumugam

Italy



Activity

AIDAF National Congress 2022 – ‘Designers of the Future: The role of family businesses in the transition towards a sustainable business model’ – Naples, 29 September – 1 October 2022. Since 2005, AIDAF has been organizing the National Convention of Family Businesses, which has always hosted high-level contributions from inside and outside the Association, each time proposing themes for reflection and study that are particularly relevant to the historical, social and economic.

The National Conference of Family Businesses 2022 was held in Naples from Thursday 29 September to Saturday 1 October and addressed the theme "Designers of the Future: The role of family businesses in the transition towards a sustainable business model". The theme was an important point of reflection for companies and for the impact that family businesses may have in the future. Among the speakers of the congress there were Francesco Casoli, President AIDAF, Enrico Giovannini (Past Minister of sustainable infrastructures and mobility), Renzo Rosso (Presidente Diesel) and Julie De Santis (Group Product Manager presso ITALFARMACO S.P.A.).

Family business Member

IRSAP

1963

Heating and air-conditioning

G4

The IRSAP Group is now one of the leading Italian groups, a key point of reference in the European heating and air-conditioning sector. Two are production sites for radiators: Arquà Polesine (Rovigo) and Cluj Napoca (Romania). There are three sales offices in Europe: France (Lyons), Spain (Barcelona), Uk (East Grinstead) and Germany (Hildesheim). The productive and commercial area surface amounts to 500,000 m²; over a

thousand employees, of which over 600 abroad. The Group has always focused on translating its heritage of knowledge and experience into the design of innovative products for climate control systems, and as a result has now become one of the most widely known group working in the sector. Obtaining the fullest economic and strategic value from its business units and brands carefully constructed over the years has brought the Group a strong and instantly recognizable image of technology, innovation, and reliability.

Italy

“

“FBN is an indispensable touch point for any entrepreneur who wants to build solid relationships among his peers around the world, these relations which go beyond the sole business help the entrepreneur in developing and international mindset which is a cornerstone for building an international company”

Levant

”

FBN has been a valuable source of information, inspiration, and a great way to meet other families and share stories and ideas.”



Levant



Activity

FBN Levant celebrated its 5th year anniversary on December 15, 2022, instead of 2021 due to COVID. A cocktail reception was organised at the Arthaus in Beirut, the largest in-person event since 2019 with 70 members from the SenGen, NowGen and NxG. Members were thrilled to meet, exchange, and have fun together! A very efficient way in strengthening the ties amongst members. Riccardo Hosri, Chairman of FBN Levant, the former Chairman Chaker Saab and the Director Lina Chehab, each gave a speech on the commitment of the board to the continuity of the chapter despite of the Lebanese economic crisis.

Family business Member

Debbane Saikali Group Holding
1952

Agriculture, Contracting (fireproofing & insulation), Horticulture, Landscaping, Telecom, Wine

G2 & G3

Georges Debbane founded the agriculture business in 1952 to fill a need among the citrus farmers in the south of Lebanon. His eldest son Raphael joined him in 1956 and was instrumental in growing the business. Over the next 25 years, Raphael's four brothers and one brother-in-law joined and became entrepreneurs in different sectors.

The group became diversified and has been a source of strength and resilience over the past 70 years. In 2008, the six members of G2 started the governance and succession journey and several members of G3 took on key roles both in the companies and at the holding level.



EE. UU.



Activity

Dynamic Duo: Attracting and Retaining Talent

Unlike many family business programs, Family Visits offer an intimate setting with a limited number of participants. This fosters more time for families to connect and learn from their collective experiences, by exploring a meaningful topic in depth. Hosted by the Pella Corporation and Vermeer Corporation families, and moderated by Jennifer we will delve into the critical family and business issues of attracting and retaining talent. Together, we will learn and engage in facilitated discussions on community development, employee perks and other employee programs.

Family business Member

Vermeer

1948

Industrial

Vermeer Corporation is a manufacturer of industrial and agricultural equipment. The privately held company distributes products globally from seven production facilities and offices in Pella, Iowa, United States and multiple locations worldwide.

Founded in 1948 by Gary Vermeer, as Vermeer Manufacturing Company, the company is in its third generation of family management under President and CEO Jason Andringa as well as

other members of the third generation Vermeer serves the construction, landscaping, environmental, excavation, and forage markets domestically and internationally from locations in the Netherlands, Germany, Mainland China, Singapore, Hong Kong(China), Canada, and Brazil, as well as various wholly and partially owned subsidiaries in the United States. Its products are sold and supported by independent dealers in over 60 countries.

EE. UU.



...it's one of things that FBN does best – bring people together. We all became fast friends, sharing stories and solutions over meals, tours, and various discussions. I felt inspired and encouraged throughout the event. I think we all felt recharged to dig back into our family businesses with gratitude, care about our people, inspired to give back in our communities, and valuing productivity and principles.

– Heidi Vermeer-Quist,
Vermeer Family

Spain

Family business Member

Bergé y Compañía, S.A.

1870

Holding company investing in several activities, including logistics and mobility

G5

Bergé y Compañía was founded 152 years ago, as a ship agent in the Port of Bilbao. It was the project of three entrepreneurs, whose descendants still own 100% of the company. Throughout these years, Bergé y Compañía has survived to wars, pandemics, financial crisis... and has succeeded because of its values and of the unity of the family members, in the good times and in the bad times. Also, the entrepreneurial spirit that encourages every generation of the shareholders of Bergé has made possible to diversify and make the business grow, in order to become what it is today: a holding company whose subsidiaries deliver a consolidated revenue over EUR 3 billion, have around 4,000 employees and are present in twenty countries. But still, as the very first day, the Bergé spirit remains the same: to create value through entrepreneurship

“FB associations (FBN, IEF, etc.) create an unbeatable ecosystem for the members of family businesses. The generosity of those families who share their stories and the networking generated with peers who allow you to understand that “you are not alone”, are really unique and extremely valuable.”

Sweden



Activity

Our annual conference took place in May at the estate and family business hotel of our former chairman. A hundred members listened to our new research about the impact Family businesses have on the Swedish society. The new professor in Family Enterprise at Stockholm School of Economics and a professor from the Swedish Defence University, both talked about the new world order.

One of our members with agricultural business in Ukraine, shared how the war sets hard conditions on managing their genomes in Ukraine. Three next gens then took the stage to talk about how their future. Closing with dinner and party.

Family business Member

Väderstad

1962

Manufacturing agricultural machines

G2 & G3

Väderstad's ambition is to continue to keep the ownership in the family with the goal set on continuous profitable growth. Our business idea will remain the same:

To supply modern agriculture with highly efficient machinery and methods. Long-term ownership is important for the family Stark. Today the cousins in the third generation are involved in the company. As the founder said to his children in the second generation "We have started to roll the snowball, now it is up to you to keep it rolling". To ensure long term ownership, the nine cousins in 3G, are shareholders together with 2G.

"With FBN, we have set a structure and we have regular owner meetings. We are good at distinguishing between what is operational and what is ownership. One can be a proud owner without working at the company."

Turkey



Activity

27-29 August 2022 TAİDER Next Gen and Now Gen Summit

Our traditional Next Generation and Now Gen Summit, where we aim to create a safe space for our Next Generation and Now Gen members to both have fun and learn together, was held on 27-29 August 2022. Our members were at the Manici Pavilion, which was built using local stones and wood as a reflection of the natural environment of the magnificent Kaz Mountains, surrounded by lush pine forests and ancient olive groves, to relieve the stress of high-paced big city life, refresh and revitalize.

The Kaz Mountains, spread over a wide geography between Çanakkale and Balıkesir, include a mountain range including the highest peak in the Biga Peninsula region. Mount Ida, also known as Mount Ida, has been the subject of many legends in Greek mythology. This natural wonder, dating back to the 2000s, has a rich flora with its unique plant species and fauna that only includes creatures that live there, such as red-spotted trout.

Family business Member

Yaşar Holding

1945

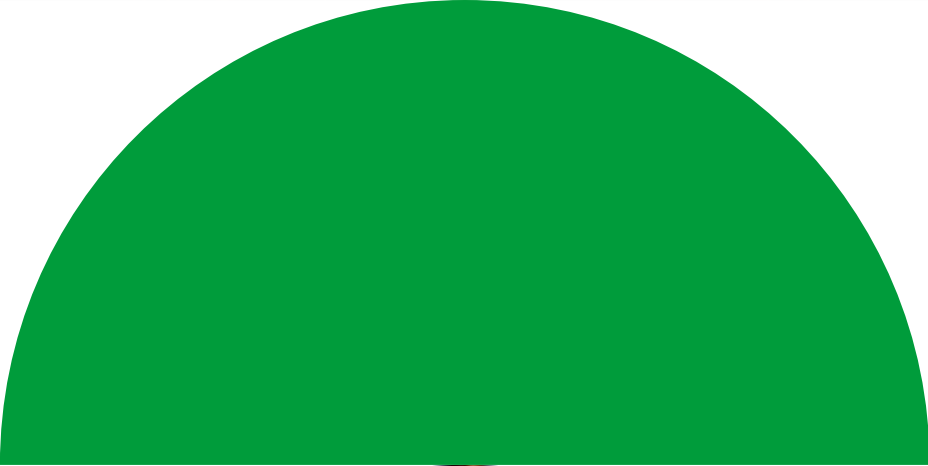
Coatings, Food & Beverages

G4

Since it was founded, Yaşar Group has been led with a vision to create "a better life" for Türkiye, with an ever-present entrepreneurial nature. In its early years, it was the first actor in its sectors, creating quality products and services that consumers needed while continuing its philanthropic activities.

Today, Yaşar Group has 21 companies, 6 of which are publicly-traded. It employs 7.500 people, is headquartered in Izmir, Türkiye and has companies located in Türkiye, UAE, Germany and Russia.

Yaşar Group, giving utmost importance to sustainability, joined the UN Global Compact in 2007. Its two philanthropic foundations focus on education, sports, arts and culture. Currently, 3rd generation family members are leading Yaşar Group within the Board of Directors with the aim of creating a better future for all.



Turkey



“Attending conferences and events organized by FBN and being part of its communities and committees are very inspiring activities for us.”



Miami



FBN provides a powerful and inspiring community where we learn from our peers and incredible speakers in a safe environment created by families, for families. My family has been a member since 2005 because of the strong world-wide network, valuable resources and connections that empower us and keep the family engaged, while having fun and learning together!"

Veronica
Maldonado



Miami



Activity

Family Offices for Families in Business: One Size Does NOT Fit All

Family offices were the protagonists of a gathering hosted by the Miami Hub on September 8-10, which brought together about 70 participants from business families from the U.S. and Latin America. Regardless of size or form, a well-structured family office can help navigate through complexity and, importantly, design a strategy that fits a business family's specific needs and long-term aspirations. Through a mix of panels, breakout sessions, plenary talks and plenty of networking time participants were able to share best practices amongst peers, explore an array of investment opportunities, and discover new ways to preserve family wealth and legacy across generations.

Family business Member

Grupo Economico Maldonado

1900s

G4

Agroindustry, real estate and insurance

With roots that date back to the 1900s, Grupo Economico Maldonado (GEM) is a Venezuelan enterprise with a long history of success in agroindustry, real estate, and insurance. We formally created GEM in 1997, concentrating all of the family's companies, investments and businesses. In 2000, we established the Family Office in Caracas, and the family foundation, Fundación La Compañía Humana. In 2009 we made the transition from the third to the fourth generation which today is in charge of a business family committed to the care of Mother Earth, community, education, environment, entrepreneurship and art. Our ancestors are an example of work and ethical conviction: they sought healthy



societies, practiced respect for indigenous cultures and minorities, and developed sustainable agro-livestock practices.

Switzerland



Activity

The Family Business Network Switzerland had the honour of hosting the first FBN Cross Chapter Event for the German-speaking region.

Family entrepreneurs from Switzerland, Germany, Austria and Luxembourg met at the TX Group in Zurich to discuss the challenges, risks and opportunities of leadership in the context of social, technological and intergenerational change.

Dr Lars B. Sonderegger, neuro and behaviour research scientist from Hochschule Luzern and himself member of an entrepreneurial family, showed what role dynamic stability plays in ensuring that a family business remains successful in the long term.

Moderated by Marie-Christine von Pezold, the sisters Marie and Valentine Barbier-Mueller, who run the SPG Rytz Group together with their father, shared their personal experiences and addressed both the daily challenges and the benefits of this multi-generational leadership constellation.

In a conversation moderated by Prof. Dr. Sabine Rau, Patrick Adenauer (Bauwens Holding), Wolfram Senger-Weiss (Gebrüder Weiss) and Georges Eischen (La Provençale) shared their insights and best practices on leadership in a crisis.

Many thanks to all guest speakers and members, to our host and to our partners FBN Deutschland and FBN Luxembourg, for making this event a success! We hope we could provide food for thought and open up new perspectives!

Family business Member

«Dreyfus Sons & Co Ltd, Banquiers, founded in 1813 in Basel, is a Swiss private bank focused on wealth management. It is led by the 6th Generation of the Dreyfus family with the 7th Generation already active operationally and in its governance structure.

Founded as a trading house, it evolved to provide credit and trading in debt instruments. Real estate investments and the associated mortgage lending soon followed, as well as industrial ventures in the middle of the 19th century. At the turn of the century, it became active in the credit and company foundation business and on the capital market for the electricity industry.

The partnership evolved subsequently into a private bank (and a joint-stock company) and went on to play an increasingly important role on the Swiss securities and issuing market (such as helping in founding the companies that were to become UBS and Novartis).»



General assembly

Mr Loy Teik Ngan, Asia
Mr Philippe Haspeslagh, Belgium
Ms Sarah Hughes, Brazil
Mr Stefan Gugushev, Bulgaria
Ms Margaret Jean Mannix, Canada
Ms Monica Gomez, Colombia
Mr David Piškanin, Czech
Ms Francisca Nacht & Ms Dorthe Fink Gundersen, Denmark
Mr Julian Garcia, Ecuador
Mr Alexander Bargum, Finland
Mr Philippe Grodner, France
Mr Omar K. Alghanim, Gulf Cooperation Council (GCC)
Mr Patrick Adenauer, Germany
Mr David Boross, Hungary
Mr R.Dinesh, India
Mr Michael Walsh, Ireland
Mr Francesco Casoli, Italy
Mr Ichiro Takanashio, Japan
Mr Riccardo Hosri, Levant
Mr Jean-Marc Kieffer, Luxembourg
Ms Marlies van Wijhe, Netherlands
Ms Kristine Klaverness, Norway
Mr Adam Rozwadowski, Poland
Mr Matija Gantar, Slovenia
Mr Andres Sendagorta McDonnell, Spain
Mr Gustaf Adelswärd, Sweden
Ms Jobst Wagner, Switzerland
Mr Tekin Urhan, Turkey
Mr Vladyslav Burda, Ukraine
Sir James Wates, United Kingdom
Mr Dain Kistner, United States

Board of directors

The Board is composed of up to 14 representatives of family businesses, elected for a term of three years. They can serve for a maximum of two consecutive terms.

Mr Farhad Forbes (Chairman), India
Mr Alexander Scott (Treasurer), United Kingdom
Mr Philippe Grodner (Vice Chair), France
Mr Joaquin Uriach (Vice Chair), Spain
Fred Sasser (Vice Chair), USA (until May 2022)
Mr Sajen Aswani, Singapore
Ms Valentine Barbier-Mueller, Switzerland
Mr Mark-Olivier Schreiter, Germany
Ms Günseli Ünlütürk, Turkey
Mr George Terberg, The Netherlands
Mr Omar Alghanim, Kuwait
Mr Mehrad Jaberansari, Iran / Canada
Mr Arjun Chowgule, India (until May 2022)
Ms Alessandra Nishimura, Brazil (until May 2022)
Mr Sach Chandaria, Canada (from May 2022)
Mr Tommaso Fossati, Italy (from May 2022)
Mr Alexis du Roy de Blicquy, Belgium (CEO and Board Secretary)

Honorary members of the board

Mr Hans-Jacob Bonnier, Sweden
Mr Thierry Lombard, Switzerland
Mr Mariano Puig Planas (deceased), Spain
Mr Karl-Erivan W. Haub (deceased), Germany

Nomination committee

Mr Fred Sasser (Chairman), USA
Ms Priscilla de Moustier, France (from May 2022)
Ms Valentine Barbier-Mueller, Switzerland (from May 2022)
Ms Günseli Ünlütürk, Turkey
Mr Alfonso Libano Daurella (Chairman), Spain (until May 2022)
Mr Arun Bharat Ram, India (until May 2022)
Ms Maya Faerch, Denmark (until May 2022)
Mr Farhad Forbes (Observer), India
Mr Philippe Grodner (Observer), France

NXG leadership team

Mr Mehrad Jaberansari (President), Iran
Ms Valentine Barbier-Mueller (Vice President), Switzerland
Mr Tommaso Fossati, (Vice President), Italy
Ms Dominique Otten-Pappas (Academic Expert), Germany
Ms Maria Cecilia Davalos (Coordinator), Ecuador
Ms Nathalie Bongrain, France
Ms Daniela Cepeda, Colombia
Ms Gökçe Gülcüler, Turkey
Ms Louise Jebsen Smørås, Norway
Ms Klara Vitkova, Czech
Mr Alexander Fissler-Pechtl, Germany
Ms Sophie Barbier-Mueller, Switzerland

FBN ambassadors

Mr Chavalit Frederick Tsao (Chairman), Singapore

Mr Andrew Wates, United Kingdom

Mr Philip Aminoff, Finland

Ms Anne Berner, Finland

Mr Arun Bharat Ram, India

Mr Hans Jacob Bonnier, Sweden

Mr Floor Breeman, Netherlands

Mr Luc Darbonne, France

Ms Priscilla de Moustier, France

Ms Ingrid G.C. Faber, Netherlands

Mr Matteo Fumagalli Romario, Italy

Mr Antonio Gallardo Ballart, Spain

Ms Serife Inci Eren, Turkey

Ms Lena Jungell, Finland

Ms Sophie Lammerant Velge, Belgium

Mr Alfonso Libano Daurella, Spain

Mr Thierry Lombard, Switzerland

Mr Samuel Maldonado Degwitz, Venezuela

Mr Maurizio Sella, Italy

Mr Murugappa V. Subbiah, India

Mr Peter Therman, Finland

Ms Caroline Thijssen, Belgium

Mr Risto Väyrynen, Switzerland

Mr Thilo Wersborg, Germany

FBN international team

Alexis du Roy de Blicquy, Belgium/Switzerland
CEO

Andrew Bryson, USA
Head of Business Transformation

Sonia Carbone, Italy
Senior Accounting, HR & Compliance Officer

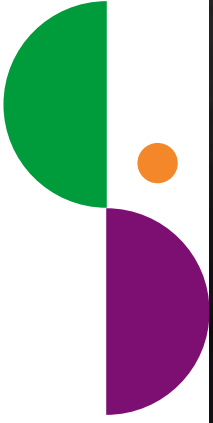
Sonia Ceballos, Colombia
Communications Officer

Christine Gaucher, France
Communities Manager

Natsuda Minder, Switzerland
Event & Partnership Manager

Dominique Otten-Pappas, Germany
Academic Adviser

Cecilia Dávalos, Spain
NxG Community Coordinator



Family Business Partners

FBN benefits from direct support of leading family businesses. This allows us to continuously fund essential projects and communities related to, among others, the Next Generation, Now Generation, Entrepreneurs Community, and Polaris. FBN offers unique content and brand positioning opportunities for families who, respecting the FBN Code of Conduct, become FBN Family Business Partners.



Lombard Odier

With more than 220 years of experience, Lombard Odier is a seventh-generation family business specialising in asset management and wealth preservation.

Tradition and innovation have been the key factors in its longevity. Constantly rethinking the world, showing imagination and welcoming change as an opportunity have allowed Lombard Odier to offer inventive solutions, closely aligned to the needs and ambitions of its clients. Throughout its history, the bank has been deeply committed to the values that guide the transmission of family wealth to future generations, such as responsibility, long-term commitment and a desire for excellence.

The FBN NxG Lombard Odier Award, as well as the associated projects FBN NxG Entrepreneurship Day and FBN NxG International Summit, are a natural extension of these principles. Created to support innovative initiatives devised by the next generation of family entrepreneurs, the programme is built based on criteria such as innovation, feasibility, sustainability and communication.

Lombard Odier, true to its Rethink Everything philosophy and aware of the importance of innovation in a constantly changing world, encourages future leaders of family business to make their own pioneering work a reality.

www.lombardodier.com



Chopard

Founded in 1860, Chopard is renowned in the luxury watch and jewellery industry. It is also one of the last remaining family-held companies in this field.

Chopard is owned by the Scheufele family, whose third and fourth generations all actively work in the firm.

www.chopard.com

Donor Families

FBN benefits from direct support of member families. This allows us to continuously fund essential projects in particular for the Next Generation and Polaris, while protecting FBN's unique safe space. Several families have already committed to join two funding programmes supporting FBN's activities. We would like to recognise and thank them for their invaluable contribution and dedication to the FBN community.

Family Partners

- Anonymous
- Scheufele Family, Chopard
- André & Rosalie Hoffmann
- Forbes Marshall

Circle of Friends

- Anonymous
- Sajen Aswani, Tolaram Group
- Antonio Gallardo Ballart
- Alfonso Libano Daurella

Polaris Circle of Impact

- Alfonso Libano Daurella
- Chavalit Frederick Tsao

Content Partners

FBN partners with leading content organisations who demonstrate long-term support for families in business. Together, we develop cutting-edge content and learning activities for our members.



IMD / IMD GLOBAL FAMILY BUSINESS CENTER

IMD is a world-leading hub providing learning journeys and research to family enterprises globally.

Dedicated to the real issues facing family businesses, family offices and family foundations, IMD helps ensure the sustainable success of businesses and families, whether large or small.

IMD was the birthplace of family business education in 1988. Today, its center of excellence operates from campuses in Lausanne and Singapore and delivers off-site programs worldwide

- World-class education and leading-edge research
- More than 30 years of experience – first in the world
- Renowned academics, experts and family enterprise leaders

www.imd.org | www.imd.org/gfbc



PWC

PwC's purpose is "to build trust in society and solve important problems." This includes supporting socio-economic stability in a world where disruption and radical change are happening at unprecedented speed. Family-owned businesses embody the stability that PwC is committed to supporting. Acting as the backbone of economies and societies worldwide, family businesses have been generating

more employment and economic output than any other type of commercial organisation. That's why maintaining the success and continuity of family businesses is key to a sustainable future – and lies at the heart of PWC's purpose. And it's why PWC's mission is to help family businesses grow, prosper and professionalise, while also ensuring continuity for future generations. The COVID-19 pandemic has severely challenged the attributes that give family businesses a competitive edge. The ability to survive and prepare for the "new normal" is critical to the future of families, businesses and all the people who rely on them. PWC is working tirelessly at reviewing their approaches and finding new ways to support family businesses to reinvent together their future success. With more than 160 years of experience and 5,000 people dedicated to serving family businesses globally, PWC is able to gain strong insights into what goes on. And through being a partner with FBN, PWC hopes to pass those insights on to all members worldwide to support their growth and legacy.

www.pwc.com/familybusiness

EgonZehnder

Egon Zehnder

Egon Zehnder is a trusted advisor to many of the world's most respected organizations and a leading Executive Search firm, with more than 420 consultants and 68 offices in 41 countries spanning Europe, the Americas, Asia Pacific, the Middle East and Africa. Egon Zehnder's Family Business Advisory assists families, owners, and managers in navigating the challenges of leadership, succession, and governance across generations. Based on decades of experience serving many of the world's finest family companies, Egon Zehnder know that the critical first step in this journey is to build alignment amongst family members around the family's philosophy and approach to business and ownership. With this in mind, their Family Business Advisors work closely with family members and owners to create an environment conducive to driving the best people decisions in their specific context. Egon Zehnder is the exclusive global alliance partner of FBN for the fields of Board Consulting, Succession, Leadership and Organizational Development.

www.egonzehnder.com

Updated data as of December 202X

Asia

President: Dato' Loy Teik Ngan
Director Vanessa Yung
vanessayung@fbnasia.org
NxG leader: Nicole Tan
Now Gen leader: Winson Yeung
<https://fbnasia.org/en/>

Belgium

Chairman: Philippe Haspeslagh
Director: Anne Mörk Soenen
anne.soenen@fbnbelgium.be
NxG leader: Clémence Hannecart
Now Gen: Catherine Noël
www.fbnbelgium.be

Brazil

President: Sara Hughes
Director: Silvia Pedrosa
silvia.pedrosa@fbn-br.org.br
NxG leader: Luis Freitas
Now Gen leader:
Alessandra Nishimura
www.fbn-br.org.br

Bulgaria

President: Stefan Gugushev
Director: Tanya Kirova
tkirova@fbn.bg
NxG leader: Bogdana Vateva
and Ivaylo Nenkov
Now Gen leader: Victor Gugushev
www.fbn.bg

Canada

President: Bill Brushett
Director: Emma O'Dwyer
eodwyer@familyenterprise.ca
NxG leader: Aaron Berman
www.familyenterprise.ca

Colombia

President: Mónica Gómez
Director: Claudia Gómez
claudia.gomez@fbncolombia.org
NxG leader: Paulina Botero
www.fbn.com.co

Czech Republic

President: David Piškanin
Director: Hana Procházková
prochazkova@fbnczech.cz
NxG leader: Tereza Žáková
www.fbnczech.cz

Denmark

President: Dorte Fink Gundersen
Director: Dagmar Hastrup
dagmarhastrup@gmail.com
NxG leader: Jacob Brinch Jepsen
Now Gen leader: Francisca Nacht
www.family.dk

Ecuador

President: Felipe Chediak
Director: Lucia Arteta
luciarjeta@fbnecuador.org
NxG leader: Bernarda Alvarez
www.fbnecuador.org

Finland

President Alexander Bargum
Director: Minna Vanhala-Harmanen
minna.vanhala-harmanen@perheyritys.fi
NxG leader: Matti Talvela
Now Gen leader: Mikko Pellinen
www.perheyritys.fi

France

President: Philippe Grodner
Director: Caroline Mathieu
caroline.mathieu@fbn-france.fr
NxG leader: Nathalie Bongrain
Now Gen leader: Thomas Derichebourg
www.fbn-france.fr

Germany

President: Dr. Patrick Adenauer
Director: Katharina Kühne
k.kuehne@fbn-deutschland.de
NxG leader: Victoria Vollmann
Now Gen leaders: Dominique Otten &
Rafael Kisslinger da Silva

GCC

Chairman: Omar K. Alghanim
Director: Marianne Saghbini
marianne.saghbini@fbc-gulf.org
NxG leader: Abdullah Alsayer
Now Gen leader: Waleed Al Mousa
www.fbc-gulf.org

Hungary

President: Dávid Boross
Director: Krisztina Csidei
csidei.krisztina@fbn-h.hu
NxG leaders: Péter Martos jr. & Márk Schiller
Now Gen leader: Tamás Kürti
www.fbn-h.hu

India

President: Mr. R. Dinesh
Director: Sandhya Satwadi
sandhya.satwadi@cii.in
NxG leader: Kanishka Arumugam
<https://ciifbnindiasummit.com/>

Ireland

President: Michael Walsh
Director: John McGrane
john.mcgrane@fbnireland.ie
NxG leader: Mark Scally
www.fbnireland.ie

Italy

President: Cristina Bombassei
Director: Giovanna Gregori
g.gregori@aidaf.it
NxG leader: Marco Rossi
www.aidaf.it

Japan

President : Mr. Ichiro Takanashi
Director: Jun Kawada
extrabacchus61@gmail.com
NxG leader: Natsuki Yamada
www.fbnj.jp

Levant

President: Riccardo Hosri
Director: Lina Chehab
lina.chehab@fbn-levant.org
NxG leader: Jean Zakka
www.fbn-levant.org

Luxembourg

President: Jean-Marc Kieffer
Director: Georges Krombach
gkrombach@gmail.com
NxG leader: Max Didier
www.fbn.lu

Netherlands

President: Marlies van Wijhe
Director: Albert Jan Thomassen
thomassen@fbned.nl
NxG leader: Chris van Dorp
www.fbned.nl

Norway

President: Kristine Klaveness
Director: Karoline Gleditsch
karoline.gleditsch@familybusinessnorway.no
NxG leader: Julia Lorentzen & Lulla Hokholt
www.familybusinessnorway.no

Poland

President: Adam Rozwadowski
Director: Dariusz Duma
dariusz.duma@fbnpoland.org
NxG: Tomasz Grzemski
www.fbnpoland.pl

Slovenia

President: Mtija Gantar
Marusa Senica
marusa.senica@senica.si
NxG: Marusa Senica

Spain

President: Andrés Sendagorta
Director: José Luis Blanco
jlblanco@iefamiliar.com
NxG leader: Patricia Riberas
www.iefamiliar.com

Sweden

President: Christina Stark
Director: Annelie Karlsson
annelie@familybusinessnetwork.se
NxG leader: Erik Stern
www.familybusinessnetwork.se

Switzerland

President: Jobst Wagner
Director: Marie-Christine von Pezold
mcpv@fbnswitzerland.ch
NxG leader: Nicolas Stämpfli
Now Gen leader: Vladimir Moshnyager
www.fbnswitzerland.ch

Turkey

President : Tekin Urhan
Director: Selen Toron
s.toron@taider.org.tr
NxG leader: Rojda Tekinalp & Efe Oran
Now Gen leader: Kemal Urhan
& Yalcin Yesilova
www.taider.org.tr

Ukraine

President: Vladyslav Burda

Director: Vladimir Domanin

vd@fbn.ua

NxG leader: Alexander Mykhaylenko

<https://www.fbn.ua/en>

United Kingdom

President: James Wates

Director: Neil DavyRichard Hearn



ACTIVITY REPORT

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