FFI Global Conference

The New Frontier: Disruption and co-creation in the field of family enterprise

October 23-25
Miami 2019

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ABOUT THE PROGRAM

2019 marks fifty years since “one giant leap” took us to the moon. The race to space was a study in global competition, ingenuity, innovation, embracing risk and imagining the impossible.

It was a pioneering time with long-lasting impact—more than 63,000 technologies that we still routinely use were discovered and created as the result of these programs.

Today, we face an unprecedented time of risk and opportunity. Globalization, sustainability demands, technological revolution, demographic changes, inequality, new perspectives, identity redefinition, natural disasters, pandemics, regulation, financial volatility, and medical advances are impacting families, businesses and the global economy. Not only do family enterprises themselves face challenges in this new frontier, so too do the professional advisors and consultants, researchers and academics who work with, in and/or conduct research in this field.

To explore these issues and advance the exciting possibilities of the new frontier, this year’s program will address:

- Information sharing and digital media openness as they impact family enterprises.
- Medical advances in technology, pharmacology and genomics that increase life expectancy and challenge assumptions of primogenitor.
- Complex sets of ethical and legal issues regarding succession, competency, “bloodline” heredity, genetic screening for potential future disease, and generational conflicts.
- Political changes, global interconnectedness and public policy as they impact family enterprises.
- Is this a VUCA world (volatile, uncertain, complex, ambiguous), or a new frontier? A time to reimagine, realign and redefine the future?
How we will work together (as advisors, consultants, researchers, academics, and family enterprise members) to co-create the future? Are new disciplines and new definitions and paradigms needed?

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**WEDNESDAY, OCTOBER 23**

**9:00AM - 4:00PM**
**PRE CONFERENCE SESSIONS**

**GEN 503 Tools for Positive Change in Family Business Systems: Analysis and application**
Separate registration required. Go [here](#) to make payment and register online.

**GEN 504 Meaning and Purpose: Philanthropy and the family enterprise**
Separate registration required. Go [here](#) to make payment and register online.

**1:00PM - 4:00PM**

**FFI GEN Faculty Meeting**

**5:30PM - 7:00PM**

**MAIN CONFERENCE**
Opening Plenary and Keynote, Kris Verburgh

Description
Kris Verburgh is a medical doctor and author. He is an expert on the future of medicine and biotechnology. He examines how new technologies will disrupt medicine, health care, and our lifespan, and what impact the fourth industrial revolution will have on our bodies and brains. As a researcher at the Free University Brussels he studies how and why we age and how biotech and lifestyle can increase our health and lifespan. He created a new scientific field, nutrgerontology, that studies how nutrition can slow down aging and reduce the risk of aging-related diseases like heart disease or dementia. Verburgh wrote his first science book when he was 16 years old. At age 28, he had written 4 science books. He gives talks on new developments and paradigm shifts in medicine, neuroscience, healthcare, and aging. He gave lectures for the European Parliament, Singularity University, TEDx, international companies and various academic and governmental institutes and organizations.

7:15PM-9:00PM
Opening Reception

THURSDAY, OCTOBER 24

7:30AM-8:45AM
Breakfast and Smart Start Sessions

9:00AM-10:30AM
Concurrent Sessions

Amplifying Your Family’s Entrepreneurship
Presenter: Lauri Union, Babson University

In an interactive session fueled by Babson’s legendary entrepreneurship teaching techniques, learn how the concept of Family Entrepreneurship can help you create economic, social and family value in a world facing rapid change and uncertainty.
Rapid change and uncertainty create opportunities for people with entrepreneurial mindsets. In the case of family businesses, close to 90% of young people do not envision taking a leadership role in their family firm. For a variety of reasons, entrepreneurial next generation members may not see the family firm as a great opportunity to make their mark. With family firms contributing 20% or more of global GDP, this disconnect can lead lost entrepreneurship opportunities. This session will highlight family entrepreneurship—how families can act entrepreneurially, whether or not connected to any one particular business—and how this way of thinking opens opportunities for innovation in our age of change and uncertainty. In this session, you will engage in a design thinking exercise targeted towards opening pathways for entrepreneurship in your specific family. You will learn about the research currently being done at Babson and the insights we have gained about the factors that foster family entrepreneurship.

Futuristic Realities: Family business and medical breakthroughs

**Presenters:** Thomas Koch, Medical University of South Carolina; Jean Meeks-Koch, Family Business Consulting Group

Join our provocative discussion of medical breakthroughs, and the impact on the family legacy. This interactive workshop will provide you with the latest medical insights into genome mapping, genetic screening, and other disruptive breakthroughs. Dr. Thomas Koch, Dr. Jean Meeks-Koch, and G2 Family Members will be your guides.

“I hate myself; I love my looks; I don’t want to be like my mother; my child needs to be exactly what I want my child to be.” Is this possible? Is this ethical? Possible yes, ethical? Medical science is transforming the world we live it at a rate that is beyond our imagination. Stop and blink, do you feel the change? Every day there is a breakthrough in new medical technology, drug research, gene therapy, immunotherapy, and 3D visualization and augmented reality for surgery. Why do you need to be aware of what the medical world is telling our families? Trusted family business advisors are that; trusted. We guide, influence, and advise our families in all areas. Currently, we advise our families on the skills and behaviors necessary to lead the NEXGEN in business. But, what about medical health? What if you knew that an “heir apparent” would be mentally disabled by age 40? What would you do? What if a potential successor was found to be of a different “bloodline;” should genetic screening be used or even allowed in the determination of succession. How do we resolve these conflicts? Understanding the complexity of what medical science can and will tell you today can shape succession, competency, “bloodline” heredity, potential future disease, and generational conflicts. Join Dr. Thomas Koch, MD, FAAP, FAAN, Division Chief of Pediatric Neuroscience at the Medical University of South Carolina, Dr. Jean Meeks-Koch PhD, FFI Fellow, and G2 Leaders in a vibrant, engaging, interactive discussion on medical science, humanity, and the role this plays in Family Business Legacy.

Myth-Busting Values-Based Practices in Family Businesses

**Presenter:** Amy Holmes, Rockefeller Philanthropy Advisors

The idea that business and philanthropy are driven by separate values is a myth. Next Generation philanthropists are reimaging their family business to integrate their values into their core business. Learn by example how to use values-based approaches to amplify your social impact.
The idea that business and philanthropy are driven by separate values is a myth. Next Generation philanthropists are reimagining their family business to integrate their values into their core business. As the world's political climate evolves, family firms have become the stewards of values in society. This presents a unique opportunity for family firms to incorporate new approaches and tools for achieving impact. The time is right to provide resources to help family firms think through how they can take their business to the next level, while amplifying social impact. Rockefeller Philanthropy Advisors has found evidence that the success of values-based business and philanthropy is largely fueled by Next Gen philanthropists. Next Gen philanthropists often see themselves as agents of new thinking and innovation, and want to use their wealth to be of service to others. For many, the term is not bound by age or inheritance. Some of today's donors who are creators of their own wealth recognize themselves as "next gen" because their methods of giving are innovative — breaking away from the more traditional philanthropic strategies of the past. This session will explore several myths about family philanthropy and values-based business practices. It will feature Next Gen donors discussing their experiences implementing values-based practices into their family businesses and practices. We will delve into the relational dynamics of families, advisors and family firms. While values-based commitment does present the opportunity for family relationships to grow, it is important that the audience recognize the myth that philanthropy has the ability to bring families together if family dynamics suggest otherwise. This session will also provide an opportunity for attendees to discuss and compare with each other how they could potentially implement philanthropy or values-based business practices.

**Schumpeterian Theory in Action: Creative-Destruction, disruption, and resilience in the single family office**

**Presenters:** James Coutré, Fidelity Family Office Services; Kirby Rosplock, Tamarind Partners

For single family offices hoping to stay relevant across the generations, both change and stasis pose existential threats. Family offices must simultaneously build muscles to help them weather external disruptors—and learn how to disrupt themselves from within.

To stay relevant throughout the years and across generations, single family offices must have the resiliency to withstand external disruptors that threaten their existence. At the same time, they must have the courage to disrupt themselves from within as the “gale of creative destruction” can be a powerful tool for forcing the uncomfortable change—and possible annihilation of the office—that will ensure the family’s changing needs are being met in the most effective ways. In this session, we will begin by discussing disruption: how family offices think about it, why it is both dreaded and needed, and from which directions external disruption may hit. In small groups we will then explore our ideas and experiences around how to “disruption-ready” an office—ensuring that it can withstand external disruption or ideally draw energy and strength from it. We will then take a closer looks at the ideas behind Schumpeter’s Creative Destruction and explore, in small groups, how offices and families can embrace it and build a culture that continually seeks to reimagine how the family can be best served. While this session will be seeded with insights gathered from several disruption-focused events that took place across 2018 with dozens of family office executives and family members, we are not proposing to have the answers. Rather we hope that as a community of professionals serving family offices, we will push ourselves to make progress on the problems and potential solutions that our families are not yet demanding.
Hospitality Break

11:00AM-12:00PM
CONCURRENT SESSIONS

Change Leadership, Innovation and Conflict Management: Tools for success beyond GEN 1

Presenters: Isabel Botero, Stetson University; Kimberly Eddleston, Northeastern University; Roland Kidwell, Florida Atlantic University

Participants in this session will be able to understand the unique competencies that family businesses need to successfully manage and navigate their changing environments. The session combines the point of view of next generation members, advisors, and academics. We also explain identify the resources available to develop these competencies.

Description

The purpose of this session is to increase our understanding of the different competencies necessary to navigate and manage the challenges of our changing societies, and the support resources available for family enterprises to develop them. In this session, we would like to combine the knowledge from advisors, next generation members, and academics to identify what are the unique competencies necessary and the resources available for family firms. We focus on the resources provided in these three areas and how they complement and work with one another to help the continuity of family firms. This panel will include next generation members (names to be confirmed), family business advisors (names to be confirmed), and 3 academics.

King Lear at Twilight: The late adult transition and the “hero’s farewell” reconsidered

Presenter: Kelin Gersick, Lansberg, Gersick & Associates

This session considers psychological and organizational dynamics of the “late adult transition” (typically age 60-75), as senior leaders move out of authority roles, into a new life structure. Presentation, video clips, and discussion will explore successes and failures in this process from the perspectives of each generation and the company.

Description

Global demographics indicate that over the next few decades there will be a significant number of senior family business leaders transitioning away from their leadership roles in businesses, wealth management, and foundations. We have little to say beyond general encouragement to these seniors about how to conceptualize this new phase in their lives, or to the enterprise and the family about how to continue to utilize them as an asset without compromising the system’s movement into the future. This session will present an adult development perspective on the psychological experience of this stage of life—the motivations, constraints, concerns, and dreams that are enhanced in late adulthood, particularly in successful business leaders. Then we will discuss how both the senior and the system can prepare for and respond to the transition as it unfolds.

Quantifying the Many Dimensions of Cyber Risk

Presenters: Tom Reagan and Kevin Richards, Marsh
This session will help you understand the many dimensions of risk related to a cyber event, how to measure their economic impact across your operations and business, and how to manage that risk through catastrophe coverage that improves on traditional “off-the-shelf” cyber insurance policies and complements mitigation and resilience planning.

Description

A major cyber event or technology disruption can have an immense and material impact on a family's business. Costs can accrue quickly after a major cyber event or a technology disruption, be it a direct cyber-attack or simple technology failure. This session will help you understand the many dimensions of risk related to a cyber event, how to measure their economic impact across your operations and business, and how to manage that risk through catastrophe coverage that improves on traditional “off-the-shelf” cyber insurance policies and complements mitigation and resilience planning.

Technological Disruption: Next-gen leadership, career pathways, and the role of the advisor

Presenter: Jeremy Cheng, The Hong Kong University of Science and Technology

The session explores Asia’s disruptive technology landscape and reveals its impact on next-generation career intentions. It shows how a boundaryless career can keep the business family at the top of the game and how a multi-disciplinary team of advisors can be part of the co-creation process with the client family.

Description

Technological disruption has wide-ranging impact on family businesses, creating a new challenge for their ongoing existence as one of the longest surviving institutions in human history. Asian family businesses, as one of the global economic drivers, have taken a unique path in embracing this disruption. Through a survey of 119 Asian next-generation members and three in-depth case interviews, we reveal key barriers that Asian family businesses face in dealing with technological disruption, as well as practices and strategies developed by next-generation leaders to keep their family businesses at the top of the game. Asian family businesses appear to be moving from awareness to execution in their response to technological disruption. We find several key connections between the career intentions of the next generation and responses of their family businesses to disruption. Higher firm capabilities to respond to technological disruption in general might increase the next generation’s intention to “come home” while lower firm capabilities might increase the intention to “break free.” The conviction that the next generation can effectuate change in family businesses can motivate younger members to come home and contribute their talents in handling the disruption. Next-generation members with a high perceived ability to assume an expanded role in dealing with technological disruption may have a high level of career mobility—families could make use of their talents to lead the disruptive challenge as a successor, as a founder of a new venture, or possibly even both. We suggest that instead of upholding a rigid family tenure, the next generation and their families should co-create a boundaryless career paradigm to capitalize on the opportunities afforded by technological disruption, and to grow a new portfolio of ventures for their families amid the transition from a family business to a business family. Implications on our advisory practices will be discussed.

12:15PM - 1:15PM

FFI Global Education Network (GEN) Awards Luncheon

Join colleagues to recognize and congratulate GEN certificate program graduates, new FFI Fellows, and GEN
1:30PM-2:30PM
CONCURRENT SESSIONS

Emotional Disruption and Collaborative Co-creation: On the dynamics of the sale of Spain’s oldest family business

Presenters: Fabian Bernhard, EDHEC; Borja Raventós, Codoniú Raventós

In this session a 16th generation family member of Codoniú Raventós, a wine company founded in 1551, presents the case of the sale of their family business. Together we analyze the emotional dynamics and how the loss of heritage of one of the oldest family businesses could have been prevented.

Description

In the proposed session we present the case of Codoniú Raventós, a wine company founded in 1551. Codoniú Raventós is the oldest family business in Spain and the 17th oldest in the world. The group has 12 wineries, located in Spain, California, and Argentina. It has been owned by the Raventós family for 18 generations. However, several months ago 60% of the company shares were sold to an American venture capital fund. The session will consist of three parts of each 20 minutes. In the first part, a family member (Borja Raventós Saenz) will present how it came to a sale of the business and describe the dynamics in the family during this process. He will elaborate on the competition among family branches, difficulty in the leadership role, the conflicts of past generations that are still present, the competition between family members for social prestige, the lack of trust in the management of family executives, the loss of emotional attachment and the value of legacy. A particular focus will be put on the emotional dynamics during the process where one of the most prestigious family businesses in Europe lost parts of its heritage. In the second part, we aim at having participants discuss in small groups where the roots of this developments can be found and how one could have prevented the fight within the family eventually leading to the sale. Also, participants will need to think of how the remaining family members can find their place in the new business constellation. The third part, will be a moderated discussion between the participants, the family member and an academic, each sharing their perspective on the case. The session closes with Q&A.

In the Land of the Giants: Emerging from the shadows into the new frontier

Presenters: Jamie Weiner, Inheriting Wisdom

The new frontier belongs to the rising-gen. Raised in the world of accomplished and/or wealthy “giants,” their two greatest challenges are to establish their own identities and find their own place. In this session, we will hear global voices and explore how they self-actualize successfully.

Description

“Every family faces the daunting task of raising children to become productive members of society.” (Dennis Jaffe, “Releasing the Power Of The Rising Generation”) Those who have built businesses or accumulated wealth experience an added concern about the impact their accomplishments and wealth have on their offspring. The current generation has been born into an era of perpetual innovation happening at a mind-boggling rate that only seems to increase. Having the additional challenge of establishing their own sense of worthiness in a world of accomplished elders — The Land of Giants — they need to find opportunities to make their own mark on the world. Why is this such a struggle? Why do so many children of “Giants” have a hard time breaking their own trail? Surprisingly, how much money they inherit has little to do with how much they struggle. The
Stress Testing Your Family’s Longevity Plan

Presenter: Brett Scola, Pitcairn

What would happen if a family member was to live to 100 and how would that impact the family enterprise? We will look at four spheres—financial, healthcare, legal and family—warranting careful consideration and discussion when it comes to planning for longevity and wealth, ensuring family success.

Individuals are living longer than ever before. According to the Social Security Administration, the average person who reaches age 65 is expected to live for nearly two more decades. Today, a quarter of 65-year-olds will live past 90, and one in 10 will live past 95. Affluent individuals, with better education, living conditions and access to medical care, are experiencing even greater increases in life expectancy according to the National Bureau for Education. This increased longevity has considerable opportunities and challenges for individuals and their families. Successfully navigating a long life is more than just making sure the money doesn’t run out. Many see increased longevity as primarily a financial challenge and focus on maintaining assets into later stages of life. But as with most issues involving multi-generational wealth, there are critical dimensions families cannot overlook. Longevity and the complications that come with it can often reveal deeply personal issues that can threaten to put tremendous stress on family relationships. When was the last time your family sat down to discuss what would happen if a family member was to live to 100 and the effect it would have on the family enterprise? We have identified four spheres warranting careful consideration and family discussion when it comes to planning for longevity and ensuring sustained family success—financial, legal, health care and family. Each of these areas needs to be factored into a comprehensive approach to managing longevity and wealth. Over time, the focus and framework of these family discussions must change to meet the shifting challenges facing the family. By providing different scenarios based on different timelines, participants will leave with the communication tools to help family leaders and family members begin these difficult conversations.

The Values Effect: Leveraging family business values as a strategic asset in times of disruption

Presenters: Peter Englisch, PwC; Josip Kotlar, School of Management of Politecnico di Milano

Family business values provide a distinctive competitive advantage, but also create heightened tensions between continuity and change. By presenting the latest academic research and large-scale evidence from the 2018 PwC Global Family Business Survey, we will explore ways to leverage values to sustain competitive advantage in times of disruption.
Family business values stem from the non-economic connections felt by a family towards its business, including reputation, social capital, identity, tradition, long-term vision and legacy, that create “socio-emotional wealth” for the family and often underpin the very reason for creating a family firm in the first place. These values endow family firms with distinctive meaning and purpose, but also pose unique challenges, such as maintaining continuity while addressing major economic, technological and societal transformations. If change is forgone in the name of continuity, family firms expose themselves to inertia and stagnation. If continuity is forgone to make way for change, however, family firms’ most distinctive sources of competitive advantage could be lost. In this session, we will explore these tensions by introducing family business values as a driver of sustainable competitive advantage. First, we will provide an overview of the latest academic research, providing conceptual underpinnings for understanding, assessing and enacting family business values, and showing real case studies on how family business values can be enacted to become a valuable resource for innovation, strategic renewal and business growth. Then, we will present the results of the 2018 PwC Global Family Business Survey, which provides large-scale evidence from 2,953 companies in 53 territories, covering a wide range of sectors, from agriculture to technology, and real-life examples from interviews with leaders at 10 of the world’s most prestigious and successful global family businesses. Finally, we will invite the participants to join moderated round-table discussion to explore opportunities and challenges associated with enacting family business values in practice. In sum, the session will provide a foundation for appreciating the role of values in family firms, understanding their multiple forms and possible uses, and exploring opportunities to actively leverage values to balance continuity and change and sustain competitive advantage in times of disruption.

2:30PM-3:00PM

Hospitality Break

3:00PM-4:00PM

CONCURRENT SESSIONS

2085 Applied Research Award Winners

Award Winners: Claudia Binz Astrachan, Lucerne University of Applied Sciences and Arts*, Switzerland; Fabian Bernhard, EDHEC Business School, France; Arneleen Michiels, Hasselt University, Belgium; Torsten Pieper, University of North Carolina at Charlotte, USA

The Paradigm Shift in Addiction Treatment: Implications for families and their advisers

Presenters: Ross Ellenhorn and Edwin Levin, Ellenhorn, LLC

A sea change has begun in how we look at addiction and other problematic habits. This shifting paradigm creates a new perspective to think about as we encourage the people we know to seek treatment. Truly individualized care without coercion is the way to go for lasting change.
POW: Navigating the impact of women competing for leadership in family enterprises

Presenter: Patricia Annino, Rimon PC

One hundred fifty years ago Charles Darwin described men as the “sex that delighted in competition.” Now women openly compete against men (fathers, sons and cousins) for leadership in the family enterprise—and win. This presentation will review research and case studies for the impact of this on governance, succession and planning.

Spirituality in Family Business Advising

Presenters: Mette Ballari, Ernst & Young; Suzanne Mansell, The Private Bank of Wells Fargo; Natalie McVeigh, The Private Bank of Wells Fargo

This interactive session allows participants to engage in learning from a journey to India we took as practitioners and how we are allowing change to be created in ourselves and with our clients through our approach to incorporating spirituality into our practices of advising families.
If 80% of wealth creation worldwide is derived from family businesses, the impact of the spiritual work that family business owners conduct regarding “who they are” and “what they want” has a profound ripple effect on their board, their business and society. At the 2018 FFI Conference, one of David Bork’s insights from his years of serving families was spirituality is the new frontier of family-advising. His comment resonated with our own view of our coaching work with families and ignited a mission and a trip to India. We were invited to the World Forum for Ethics in Business at the Art of Living International Center in Bangalore, India. We were asked to co-facilitate a panel with the guru Sri Sri Ravi Shankar focused on addressing the development of family enterprise advising and its future. The conference was infused with the Indian philosophy of “Vasudhaiva Kutumbakam.” Vasudhaiva Kutumbakam means the whole world is one family, a concept central to the intercultural and interreligious work of the guru. So we were curious: How can spirituality help families find out who they are and what they want? How can spirituality help them understand their vision so they can create a business to best serve their family and society? We made this journey with family business owners, business leaders and governmental officials who were interested in understanding the future of family enterprise advising, and how self-awareness can lead to self-transformation. As practitioners in this field, we believe that change for our clients starts with change for ourselves. Our years of mindfulness, meditation and spiritual practices culminated in a co-creation and co-learning experience that has led us to insights and changed our practice approaches inside the large multinational organization where we serve families. We will share how we are incorporating spirituality into our practices.

4:00PM–4:15PM

Hospitality Break

4:15PM–5:15PM

Keynote, Ismael Cala, Mindful Exponential Leader

 Millions of years ago, an asteroid collided with our planet and caused a change in the atmosphere that resulted in the dinosaur extinction. However, “dinosaurs” still exist in our world today, and they’re also doomed to disappear if they don’t adopt the technological wave of change in time.
There are new threats, and they aren’t necessarily from asteroids. It’s a paradigm shift: until recently, we exchanged our work for hours and money, but now the global economy is based on experience. We must establish a different type of leadership that takes into account logic and intuition. With that premise, Ismael Cala includes the following in his conference:

- What is mindfulness? Why is it important?
- What does a Mindful Exponential Leader need to practice in the V.U.C.A world?
- The difference between a leader with a vision of incremental growth and a mindful exponential leader.
- Qualities of a Bamboo Leader.
- Practical mindfulness exercises.

Incorporating these key points is the foundation to the transformation needed to stay relevant, avoid obsolescence, and become conscious leaders committed to their expansion and collective impact on the world. Nowadays, companies need engaged leaders who are willing to step up to the “next” level. Ismael Cala invites you to join him on this journey into the future.

5:30PM-6:30PM

Trusted Family Reception

(RSVP required)

7:00PM-8:30PM

Speakers & Sponsors Reception

(By invitation only)

Enjoy dinner on your own in our lovely host city of Miami

FRIDAY, OCTOBER 25

7:30AM-9:00AM

GEN Alumni & Fellows Breakfast

(By invitation only)

9:15AM-10:15AM

CONCURRENT SESSIONS
**Advising Family Businesses in Complex and Turbulent Environments: Needs, challenges and resilience development**

**Presenters:** Cristina Alvarado, Universidad Autónoma de Barcelona; Pablo Aure Fariñez, Exaudi Family Business Consulting; María José Parada, ESADE Business School

Join a vibrant and revealing roundtable about family business resilience and consulting in turbulent places. Our panel of researchers, advisors, and family enterprise members will share and debate the latest research findings of family businesses in these regions; reveal insights on resilience theory; and discuss the main challenges for family business consultancy in these contexts through the use of a live case.

**Description**

Family businesses in Venezuela have to deal with a very complicated and uncertain context. These challenging conditions profoundly impact topics as succession, next generation, and governance. Families are coping with the political and economic crisis, the decrease of their patrimony, the emigration of the next generation, and personal insecurity, among other issues. At the same time, they must be competent to deal with the tasks of the family business cycle, the succession crisis, and effective governance. Undoubtedly, Venezuela is today a tough place to conduct family businesses. However, our experiences as researchers and consultants confirm that in difficult times is also possible to survive and develop new resources and strengths. Researchers have found that resilience is rooted in family business history, entrepreneurial activity, and family leadership, among others. Family processes and business skills work together to produce resilience. The advisors help family businesses to develop resilience through processes as succession, leadership, communication, and governance. Advisors have to deal with unique challenges to family businesses like family disengagement (product of massive emigration), economic and legal uncertainty, extreme emotions (e.g., fear, anxiety, sadness) and, conflict. In this session, we propose that a vibrant debate between researchers, advisors, and family businesses contribute to enhancing the knowledge about understanding this complex reality and developing practice implications. Through explaining some theoretical issues, and the experiences narrated by a real case and by advisors, the attendees will get in touch with the reality of being a family business and advisor in Venezuela. These pieces of knowledge are helpful for family businesses and advisors of developing regions like the Middle East, Latin America, and Asia.

**Caught in the Crossfire or Hailed as a Hero?: The pivotal role of ‘bridge generations’ in cross-cultural families**

**Presenters:** James Grubman, Family Wealth Consulting; Dennis Jaffe, Wise Counsel Research

Charged with professionalizing founders’ dramatic success, G2s are the all-important bridge spanning spectacular wealth creation in G1 and the risks lurking in G3 and beyond. How does G2 move through new challenges and design the business and the family to be sustained over multiple generations?

**Description**

Little good is often ascribed to the second generation (G2) of a business family. They may be disparaged as entitled brats who dissipate the family wealth or, at best, moderately effective heirs in the shadow of G1’s moonshot achievements. While G1s devote energy to building success, G2s must find their own way with the challenges of sustaining what has been built. This now includes dealing with massive technological, cultural, and global change. G2s form the “bridge” spanning the spectacular wealth creation in G1 and the risks lurking in G3 and beyond. Next-generation family leaders bear the responsibility for moving the family forward, with or without their elders’ full support. They cannot just be dutiful followers of the founder’s example but must steward the family in an ever-changing environment. Squeezed from all sides, G2s actually have an active, creative role:
• Organizing the voices of the many households in the extended family into a unified chorus.
• Making tough decisions about the future of the business that may challenge founders’ views.
• Organizing the family governance necessary for an increasingly complex environment.
• Transforming the legacy of their parents into active engagement of their children and grandchildren.
• Organizing the family for processes that create a productive learning environment.
• In global families, spearheading the blending of modern approaches with longstanding traditional cultures, all while being revered or revived for their role.

Integrating research and practice with long-established families in different cultures, this workshop extends the Jaffe/Grubman Cross Cultures paradigm to the challenges, needs, and opportunities with “Bridge Generation” G2 family members. The session will focus on what consultants can and should do to support this under-appreciated cohort. Attendees will also hear from a G2 leader of a successful multigenerational family to demonstrate a model for the value-creating, generative second generation.

Building a Robust Practice: Reframing yourself and your clients

Presenters: Ann Kinkade, Lucid Legacy; Greg McCann, McCann & Associates

Considering a family enterprise mindset:
• How do we support capacity-building and resilience within the day-day and extreme stressors that permeate a family enterprise and our own (professional) lives?
• Given growing intensity in which family enterprises exist, and our universal connectedness, how are you evolving as you support family enterprise development?

Description

New and seasoned advisors will be challenged to consider how the rapidly evolving and disruptive external environment invites new thinking in two areas: re-framing the work with our families and re-framing our professional role. While process consulting has been around for some time, and remains foundationally-functional, like all effective models, it must evolve. We explore innovative mindsets and practices which require increased agility on our part as professionals. The outcome is process co-creation, an expansion of process consulting. We underscore the importance of adopting a family enterprise mindset and introduce the developmental platforms of capacity-building and resilience. Adopting a family enterprise mindset shifts the area of focus from the business(es) to the family. Importantly, the family develops an ongoing practice to make their involvement a strategic advantage to all the enterprises in which they are involved. We introduce capacity-building, framed in terms of development. At its core, typical learning is horizontal in which one adds more knowledge, skills, and behaviors.

Capacity-building is vertical development involving 3 stages: awakening, unlearning, and advancing—a personally deep and profound process, in which resilience is a key factor. We invite individual reflection and sharing on the following provocative questions. Facilitated sharing will follow, as an exercise in co-creation of a shared vision around new thinking in the field.

Given the growing intensity in which family enterprises exist and our universal connectedness:
1. How can framing the situation within a family enterprise mindset facilitate overall development and growth of the family and its enterprise?
2. How can we support individual and familial development, and overall capacity-building and resilience?
3. How can we support development within both the day-day and extreme stressors that permeate a family enterprise and our own lives?
4. How are you evolving as an advisor as you support family enterprise development?
The World is Flat.....and Risky

Presenters: Linda Bourn and Jonathan Crystal, Crystal, The Private Client Group of Allianc

Families are navigating a VUCA world—volatile, uncertain, complex and ambiguous. It isn't possible to make the family or business risk proof. A third generation family business executive and professional adviser share their personal insights and three keys to building resilience across generations through risk management planning.

Description

Family enterprises and their owners are navigating a VUCA world—volatile, uncertain, complex and ambiguous. When a major disruption happens—natural disaster, political upheaval or terrorist attack—most look first to the event’s immediate proximity.

Given the global nature of family businesses and their owners, events in one part of the world could inadvertently have ripple effects on the family business and family owners. Family enterprise is risky business. There's a scarcity of information available to help family enterprise owners gain insight into risk management best practices and strategies employed by their peers on a global basis. The majority of family firms do not have a full-time risk manager, and as a result there is frequent “siloing of risk” by boundaries such as the family business, family office, family branch, or by accountability of decision making. The structure of family holdings, comprised of corporate entities, trusts, partnerships, and family investment interests, can also make it difficult for owners to address risk across the entirety of their enterprise—including risks to the family itself. Building resilience should be the prevailing risk management mindset by all family enterprise owners. This is because it isn’t possible to make the family risk proof.

The keys to building resilience:
1. Identify VUCA risk ‘blind spots’ common to all family enterprises.
2. Help family enterprises and their advisory prepare for the unexpected.
3. Understand three keys to building resilience for the enterprise and the family.
4. Prioritize risk management objectives.

10:15AM-10:45AM

Hospitality Break

10:45AM-12:15PM

CONCURRENT SESSIONS

Creative disruption: What does it take to create a collaborative space within business families

Presenters: Rania Labaki, EDHEC Business School; Francesco Lombardo, Veritage Family Office

Through a thought-provoking perspective and experiential session, you will learn and experience about the disruptive creation of safe space for each individual within the dynamic arena of an entrepreneurial and business family.
Description

We all want to feel safe—within ourselves, with our families and in our relationships with others. We all feel emotions, whether positive or negative, that we tend to hide behind the masks of conformity. This session presents a thought-provoking perspective on how vital it is to create a safe space for each individual within the dynamic arena of an entrepreneurial and business family. Feeling safe is a prerequisite to good and fair individual, family and business governance. Throughout this session, you will embark with us on a quest to understand what a safe space entails. Through testimonials, you will be invited to think holistically about the relation between the inner self and the business family. Then we will guide you beneath the surface, through interactive exercises, in transcending your own boundaries to uncover your true self behind the masks we all wear. As Galileo puts it, “All truths are easy to understand once uncovered, the key is to uncover them.” The truth has a certain resonance that we tend to escape when it hurts instead of facing it and dealing with it. The start of a growth journey in the family business lies within the inner self first. This journey requires emotional integrity acknowledging the behavior that was experienced. By learning about and experiencing the safe space, you will be equipped with the fundamental knowledge towards supporting other families on disrupting their own frontiers to create their own safe space towards sustainability.

From Obligation to Opportunity: Disrupting the first-generation family office model to reinvent for the future

Presenters: Deborah Bing and Todd Smith, CFAR, Inc.

This workshop will share stories of two families attempts to transform a 1st generation Family Office into a multi-generational asset valued by family members: One failure and one success. We will explore how they used (or not) effective tools and processes to build a new approach to their family offices.

Description

“First generation” single family offices are often the outgrowth of that generation’s need for financial, tax or personal management that grew beyond what could easily be managed inside the family business. By default, they hold the family together through shared economics, sheer will of a founder, and conscientious support of loyal, skilled family office professionals. Fast forward a generation—or two—and that design is put to the test. When a family grows exponentially in size and complexity, many use family office services out of obligation and often resentment, ironically not able to see the opportunity for advancing interests and passions through this unique structure. What happens next? Will the family office disappear with the founder, or will it evolve to be a next-generation model for glue and continuity?

This workshop will share stories of two families at such a crossroad, one who failed to make the transition and one who is succeeding. We will explore how they did or did not use effective tools to build a new approach to their family offices, constructed around interests, in the service of continuity as a family enterprise. Both grappled with these questions:

- How to stretch beyond financial support to provide education, governance, and communication that advances family glue and continuity in a world with less connection to the legacy business?
- How to create a model of opportunity, not obligation, that family will find valuable well into the future?
- How to fund family office services to increased family members with wealth diffusion?
- How to generate new wealth creation that can keep pace with a growing family?

Our presenters include advisors and a former family office executive, and we will offer participants a framework for surfacing and working through the core design questions facing today’s family office in transition.
Reimagining Extremes in the Continuum of Governance Models: Two case studies

Presenter: Marta Widz, IMD

There is not a one-size-fits all world; there is no single governance model that can be applied to all families effectively. This interactive session aims at presenting two distinctive examples of two governance models at two large, global and multigenerational family businesses: Jepsen & Jessen Family Enterprise and J.M. Huber.

Solo by choice? Breaking the patterns of intergenerational trauma and triggers around romantic intimacy

Presenters: Louise Levin, Louise Levin Associates/Screaming Non Sequitur Productions

A diminished capacity for intimate romantic relationships has reached epidemic levels, worldwide, across all demographics and socio-economic levels, and, is continuing to increase. Louise Levin, a solo, trauma-trained marriage and family therapist will give voice to this under-reported phenomenon.

Tails of transition: How disruptions in timing affect generational transitions
Family businesses have historically focused on navigating transitions at optimal times, but what happens when generational transitions must occur outside of the standard timing? This session will explore the “tails of transitions,” the impact on the family and business, and how to prepare for, adapt, and navigate these challenging disruptions.

Description

Advances in modern medicine have increased human life expectancy immeasurably during the last century, allowing for some family business leaders to continue playing the central role into their 80s and 90s. Despite these medical breakthroughs, natural disasters and accidents still claim many of our loved ones earlier than we expect and hope for. These positive and negative disruptions can greatly affect how family businesses both operate and transition to future generations. The family business field has historically focused on navigating transitions at optimal times, when the next generation is prepared to step into the business, and when the senior generation is prepared to step back. The debate is usually about when to make this gradual transition, and how to prepare both generations for their new roles. The literature has not, however, extensively explored what happens when these transitions are accelerated or delayed by unforeseen disruption, such as an early death or an extremely long and productive life. This session will explore the “tails of transitions,” discussing the impact on the family and business when generational transitions occur outside of the standard timing. In our practice, we have seen numerous examples of the impact of these tails, and we believe they offer valuable lessons for family businesses that experience them, and even for those who do not. In this session, we will frame the idea of the tails of transition and describe themes from our experiences working with families across the spectrum of the timing of succession. We will also have a panel discussion that includes a leader from a family business that has experienced one tail or the other, where we will identify what families can do to prepare for, adapt, and navigate out of these disruptions. The session will conclude with a Q&A panel open to all audience members.

12:15PM-1:30PM

2019 Family Firm Institute Awards Luncheon

Celebrate our outstanding colleagues as we honor the 2019 Achievement and Academic Award winners. All are invited.

1:45PM-3:15PM

Concurrent Sessions

A Family Business on the Moon: Helping your clients plan their family and business future

Presenters: Randel Carlock, INSEAD; Keng-Fun Loh, Family and Business Learning

Based on the innovative “A Family Business on the Moon” fieldbook, this workshop will equip you to reach more families and strengthen those you already serve. Learn to use ground breaking tools, including the planet's first online 360 degree planning assessments for family businesses of any size, geography or generation.

Description

After over 25 years of teaching family businesses around the world, we have seen some outstanding business families who understand and use professional planning tools to help their families and businesses perform better. But many families still
neglect addressing their family plans because they know the issues are emotional and they do not want to risk potentially explosive conversations. The reason that many business families do not plan for their journey together is that the process is time consuming, dangerous, and complex. Based on the “A Family Business on the Moon” fieldbook with 24 activities to plan your family and business future, this professional development workshop will equip you with easy-to-use activities to strengthen the business families you serve. A family member from Lebanon told us: “I already used it with my family and it does miracles!” You will learn to use innovative new tools, with focus on the planet’s first online 360 degree planning assessments for family businesses of any size, geography or generation.

The Basic360 Profile provides a snapshot view to explore, and the more in-depth Advanced360 Profile gives the big picture to benchmark, family and business planning performance. You will be able to:

- Provide your families with a shared vocabulary to think about planning.
- Compare their individual responses with the family average for a shared view of your planning situation.
- Stimulate thinking about new processes for strengthening future performance.

We will use the Parallel Planning Process as a framework. Encouraging family interaction is the most important feature of our new approach to family business learning because it starts with individual thinking but stimulates the family’s participation in each learning activity. The Parallel Planning Process (PPP) helps families align their values, vision, strategy, investment and governance for the benefit of both the family and the business.

**Location, Location, Location: What the changing geography of workers means for family business strategy**

**Presenter:** Mark Rembert and Caleb White, CFAR, Inc.

A family business location is taken as given, part of family lore and rootedness. Yet economic research shows that location matters more than ever. Firm longevity means understanding how geography affects an enterprise’s competitiveness, and how to make the most of their roots and rootedness.

**Description**

If families were to pick the perfect location to start a business today, would it be in the same location as the business started by their parents, grandparents, or great-grandparents? In the past 60 years, the geography of business has gone through a disruptive change, and many locations that offered a competitive advantage in the 1950s and 1960s no longer offer the same advantages today. That means many family businesses find themselves operating in lagging regions on the wrong side of the competitive divide. Demographic change, the growing returns to skill, the behavior of workers, and changing technology have transformed the geography of business. To respond to these trends, ownership and business leaders must first understand them. Drawing on data and economic research, we will be taking a deep dive into the relationships between location and competitiveness, and how the geography of business has changed. Yet, understanding is only half the battle. To stay competitive, businesses need to adopt place-based strategies. To illustrate how business can adopt place-based strategies, we will share specific examples of 183 year-young, Ensign-Bickford Industries, Inc and 50 year-old Brokers International Ltd., and review several of the place-based strategies they have adopted to access talent, globalize, reinvent itself, and stay competitive. Finally, we will draw on our CFAR experience working with other founder and family operating companies and outline strategies that make the most of family business location, including using family foundations to develop talent pipelines, leveraging local and state grant programs to retrain traditional work forces, creation of satellite product development and innovation hubs, and finally, exploring relocations that accentuates place.
Managing Conflict: Insights from Science, Family Systems, and Practice


Conflict is inevitable. This interactive workshop will explore the origins, attributes, and impacts of conflict and suggest ways to engage constructively with it. Building on advances in neuroscience, studies of animal behavior, concepts from family systems, and insights from mediation, the session will develop practical approaches based on increased understanding.

Description

Conflict is an inevitable feature of life. How families—and advisors to family enterprises—deal with it is always a challenge. This interactive workshop will deepen understanding of the origins, attributes, and impacts of conflict and suggest ways to become more comfortable and engage more constructively with it. Building on advances in neuroscience, concepts from family systems, insights from mediation, and learning from self-awareness, the session will help advisors deal more effectively with disputes, disagreements, and differences. Stress unresolved in one generation gets passed on to subsequent generations through genetic messages as well as perceived patterns. Founding partners fighting in court produce squabbling siblings, who then produce contentious cousins. We see it in family-owned business, family philanthropy, second homes and estate disputes as unresolved conflict reappears over the years. Preparation is key. If the brain is not prepared for emotional stress inherent in conflict, the result is often avoidance, blame, denial, distrust, fight, freeze—and underlying fear—all destructive of healthy families and family enterprises, and of effective advising. If we as advisors approach engagements expecting mostly rational discourse or if we think there is a tried-and-true, cookie-cutter, formulaic approach to helping client families, we are likely to overlook patterns staring us in the face and produce irrelevant reports, ignored recommendations, unproductive family gatherings, restrictive governance structures, and easily forgotten lessons. Instead, advisor and clients together can create carefully structured ways to deal with the effects of differences, bad communication and identifiable disputes, in a context of broader understanding of underlying emotional issues and family anxiety patterns—always with a focus on specific results and next steps. This workshop will help participants develop a deeper understanding of the nature of conflict and reconciliation, and become more conscious, confident, and creative in managing it.

Quick Online Assessment of Family Firm Resiliency

Presenters: Joseph Horak, Family Business Dynamics, Grand Rapids, MI, USA

This session highlights five factors the social sciences have consistently found in the climates of resilient family firms and management groups. We will describe a valid, unsubjective, and quick assessment tool that uncovers strengths, growing edges, and vulnerabilities. Finally, attendees will complete the scale, and obtain their resiliency profiles and interpretations.

Description

Disruption is normative: The ecosystem in which any family does business involves the continuous dynamic interaction of factors within that family and outside of it, e.g., the community and geographic region within which it is situated, and globally. All of these entities are in constant change. Resilient and sustainable family firms recognize and expect ongoing disruptive challenges. Therefore they co-create within themselves and with their peers strategies and human resources with which to maximize the probability of continued success and minimize the probability of undesirable outcomes. In the past decade social scientists have isolated five essential characteristics that separate resilient family firms from others: Cohesion, organized problem-solving strategies (including the ability to locate and use external resources), constructive problem-solving communication, affirming belief systems, and a good-enough fund of past positive interactions. We believe that if family business members know what
these traits are, appreciate them where they have them, and cultivate them where they do not, they too can increase their resiliency. The Family Business Resiliency Assessment (FBRA) offers an online (private), short (25-item), quick (about 20 minutes), valid, credible, and confidential assessment tool for family firm members and/or their consultants. Participants immediately receive their individual (and group) assessments as a profile with individualized interpretive results. These will highlight what they already do well, “growing edges” that might benefit from more cultivation, and serious vulnerabilities needing immediate attention.

3:30PM-5:00PM

Closing Plenary and Kick Off to New York City 2020

“As learning and sharing organization, FFI is just extraordinary. You have to go to one of its meetings to understand the generosity with which the members share their experiences and perspectives. A beacon of best practice in terms of professional collaboration and interaction.”

ALEX SCOTT
CHAIRMAN OF SANDAIRE AND NON-EXECUTIVE DIRECTOR OF HIS FAMILY’S HOLDING COMPANY

COMMITTEE MEMBERS
Guillermo Salazar, chair
Patricia Arrázola
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