



PREPARED EXCLUSIVELY FOR FFI MEMBERS

Fly Me to the Moon

JULY 26, 2019

INTRODUCTION



July 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.

So maybe you didn't go to the moon fifty years ago or, even metaphorically, sometime in the recent past! All the more reason to come to the FFI Global Conference in Miami in October. Here's what awaits you on a 2019 moon landing that explores the challenges faced by family enterprises, their advisors and consultants, and the researchers and academics on this planet.

Hazards

Emotional Disruptions ⊖

Thursday, October 24 | 1:30PM-2:30PM

In this session a 16th generation family member of Codonú 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.

In the proposed session we present the case of Codonú Raventós, a wine company founded in 1551. Codonú 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 Raventos 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 fights 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.

Paradigm Shifts

Thursday, October 24 | 3:00PM-4:00PM

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.

Cracks in the medical model of addiction are forming. And that's a good thing. It means the chance for greater creativity, treatment choice, and freedom in decisions on what to do about substances in one's life. It potentially means a decrease in stigma, and a much more nuanced view of the use of substances. It fractures a cookie-cutter approach to the use of substances and the engagement in other habits, allowing for care, if one wants it, to be truly individualized. We are heading towards a paradigm shift. We can see the outlines of the next model, one based on psychotherapeutic values, a non-judgmental curiosity about why a person might engage in seemingly self-destructive behavior, a belief that a person is making the best choices they can when they use, a total respect for the autonomy of the individual, and a firm belief that lasting change never happens through confrontation or coercion. This talk reviews both the ways in which the previous paradigm is shifting and how to locate the new forms of thinking.

Technological Disruptions

Thursday, October 24 | 11:00AM-12:00PM

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.

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.

The World Is Flat...and Risky



Friday, October 25 | 9:15AM-10:15AM

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.

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.

Stress Testing

Thursday, October 24 | 1:30PM-2:30PM

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.

Inspirations

The Longevity Code – and you! ⊖

Wednesday, October 23 | 5:30PM-7:00PM

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, nutrigerontology, 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.

Futuristic Realities: Medical breakthroughs



Thursday, October 24 | 9:00AM-10:30AM

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.

POW: Women competing for leadership



Thursday, October 24 | 3:00PM-4:00PM

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.

One hundred fifty years ago Charles Darwin, in *The Descent of Man*, described men as “rivals of other men” and as the “sex that delighted in competition”. One hundred fifty years later women (wives, daughters, sisters and cousins) now openly compete against men (fathers, sons and cousins) for leadership roles in the family enterprise—and win. Yet the method of competing often differs from the methods used by their fathers and brothers. Presentation will include discussion and analysis of traditional research done to date, Wellesley College Stone Center’s “relational cultural theory” and explore some of the theories as to why this is now more visible now. Presentation will address the following: *Women are now stepping into their own power and claim leadership. *Is it a myth that women have an innate preference for co-operation rather than competition? *The old way in which women competed (indirectly) is no longer a winning strategy because there is no need to be indirect. (Women have always competed but find it hard to admit it. Women in the family enterprise need to understand the source and velocity of their power. Men in family enterprise will need to be aware that they will be openly competing with women family members (“Is it okay to ‘hit’ your sister?”) and how to deal with it. Presentation will include a cross cultural, cross discipline discussion of empirical data, case studies and practical observations for the future impact of the visible competition by women for leadership in the family enterprise on governance, succession and planning.

Spirituality



Thursday, October 24 | 3:00PM-4:00PM

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.



The Twilight Zone

In the Land of the Giants



Thursday, October 24 | 1:30PM-2:30PM

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.

“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 central issue is their journey to finding their own unique purpose in life. There isn’t one stock method to do that. The issue of culture must be factored in, as it comes up when a child seeks to have their dreams and accomplishments receive acceptance from their family and society. According to the book *Cross Culture* (Jaffe and Grubman), there are three basic types of cultures across the globe: individualistic, collective and honor. This means a child must find a way to balance their needs and wants with the outside world, or face rejection for their choices. Given the Rising-Gen don’t live in a vacuum and have exposure to a global world from birth, they must balance more influences than ever before in history. Through audio interviews drawn from various cultures, we understand the world Rising-Gen inhabit and how they can effectively navigate the internal and external obstacles to self-actualization.

King Lear at Twilight 

Thursday, October 24 | 11:00AM-12:00PM

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.

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.

Location, Location, Location

Friday, October 25 | 1:45PM-3:15PM

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.

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 drive 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 case studies 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.

The VUCA World

Friday, October 25 | 3:30PM-5:00PM

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.
- Neuro-education: the “agile” learning method for future leaders.
- 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.



Moon Landing Celebrations

Opening Reception



Wednesday, October 23 | 7:15PM-9:00PM

GEN Awards Breakfast



Thursday, October 24 | 7:30AM-8:45AM

Join colleagues to recognize and congratulate GEN certificate program graduates, new FFI Fellows, and GEN scholarships recipients.

Starry Night Awards Dinner



Thursday, October 24 | 6:30PM-9:00PM

Poolside at Marriott Biscayne Bay
(Included with main conference, pre-registration required)

Spend the evening under the stars as we recognize and celebrate the 2019 FFI Academic and Achievement Award winners. This black-tie optional event will be held poolside at the Marriott Biscayne Bay.

Kick off to 2020 in NYC



Friday, October 25 | 3:30PM-5:00PM



AND MUCH MORE...

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PREVIOUS EDITION



In this issue, we highlight the GEN students who completed Certificates in Family Business Advising (CFBA) and Advanced Certificates in Family Business Advising (ACFBA) in Q2. These individuals, coming from across the globe and across disciplines, have accessed and completed programs of curated content and research-based resources with their peers and a highly skilled faculty, developing a global network of professional colleagues who advise and study multi-generational families.

Please join us in congratulating their outstanding achievement.

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