OUR VISION

To be the World Family Business Network, by families for families, enabling successful & sustainable enterprises across generations.
We, a global community of family businesses, commit to build a sustainable future across generations.

Family businesses contribute meaningfully to both economic growth and employment and have the potential to create a more purpose-driven model of business. With our inherent focus on long-term success and responsible ownership, we strive to apply our entrepreneurial know-how and resources to build a just and equitable world, where our planet will flourish across generations.

The Sustainable Development Goals (SDGs) provide family businesses with opportunities to create a shared prosperity for all. We commit to taking action on the SDGs by advocating for and upholding the following principles:

- **Sustainable Growth**: To promote and model business practices and investments that will enable sustainable economic growth and deliver long-term value creation for all present and future stakeholders.

- **Environmental Stewardship**: To have a positive long-term impact by taking urgent action on climate change, enabling sustainable production and consumption, and advancing the responsible use of natural resources.

- **Social Inclusion**: To promote inclusive practices in our communities and beyond, including gender equality, diversity and decent work, to ensure that both current and future generations attain dignity and fulfil their potential.

- **Good Governance**: To establish sound family and corporate governance structures that are transparent, inclusive and accountable to stakeholders; to ensure compliance with ethical and corruption-free business practices.

In partnership with the UN, we will identify SDGs aligned to our business, track our progress and assess the impact of our pledge in a transparent manner using the relevant Sustainability Indicators for Family Business as jointly established by FBN and UNCTAD.

We invite you to act now and join us in creating a shared prosperity. Together we will build a sustainable future and define success across generations.
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Dear members of the FBN community,

2020 has been a challenging year that we shall all remember. None of us could have imagined how the world would change through the impact of the COVID-19 pandemic, which has devastated economies, businesses, and lives across the world.

Yet, COVID-19 has been a catalyst for change. During this unprecedented year, our community has come together in new ways, more frequently and intensely, while we have lived our values of confidentiality and non-solicitation, diversity and inclusion, commitment and involvement, fun and being a force for good.

More than ever, our mission was relevant: to offer business families a place to exchange with, learn from and be inspired by each other. As we were encouraged or forced to implement social distancing, we invited you to practice “distant socialisation”. In this context, FBN was here for you while we moved massively online, globally and locally, to continue to support your family businesses and communities. We hope that as

Farhad Forbes
Chairman of the Board

Alexis du Roy de Blicquy
CEO
a result there were adequate opportunities for you and your families not only to learn and be inspired, but also to share your experiences with other families during these challenging times.

As difficult as the COVID-19 pandemic has been, and continues to be, it has also brought with it some positive outcomes. With the restrictions that were brought upon by lockdowns we rediscovered the value of simplicity in our lives, of reflection, and of reassessing some of our life priorities. Family relationships became closer, that we could either appreciate through living in close and constant proximity, or at a distance with Zoom, WhatsApp and other technology platforms.

In our businesses we discovered creative ways to engage with customers, employees and other stakeholders, and could develop new business ideas that would never have otherwise happened.

At FBN too we have quickly learned to use technology that has allowed us to engage with tens of thousands of members both globally and locally, many more than we have done in years. They have come together to share their unique experiences during COVID on family, business and investment issues with much learning opportunity for all.

Many of our family businesses have played a stellar role in serving their communities in helping people who are most vulnerable and who have suffered the worst of both health and economic consequences. They have truly lived the FBN value of family business being a force for good.

Besides networking and learning, advocacy is the third pillar of our mission. In this context, we have launched our joint initiative with the UN, FBSD (Family Business for Sustainable Development), to advance sustainability practices of business families and create a shared prosperity for all. If you haven’t done it yet, we strongly encourage you to join the hundreds of signatories from 41 countries and five continents who have signed the Family Business Sustainability Pledge.

Finally, we are grateful to all our family donors and content partners – including Chopard, Egon Zehnder, Lombard Odier, Maitri, PwC, IMD Business School, and Columbia University – for their continuous support during these challenging times.

2020 forced FBN to reinvent itself in order to provide a unique safe space for families in line with our purpose: “To thrive and transform across generations to build a sustainable future”. We are proud of our community for its relentless engagement and commitment, and we look forward to continuing to work together with you to realise that purpose.
Throughout the challenges of 2020 we remained strong and united.

FBN represents:

- A vibrant network of 32 Member Associations
- Counting 6 Communities
- Equalling more than 17,000 individuals
- Bringing together 4,000 business families
- Representing more than 65 Countries on 5 continents
- Including 6,400 Next Generation
The COVID-19 pandemic forced us to rethink the way we connected and exchanged with each other as, unfortunately, all in-person events and gatherings were cancelled or postponed. Although it hugely modified the way members engaged with each other, it didn’t tear us apart. On the contrary, we had to rapidly grow and adapt to the situation and we learned how we could be Together Apart.

In this crisis, we had two enemies; the virus and our fears, and we have learned to overcome both. As the situation evolved rapidly and we were all at different stages of our personal, family and organisational response, we invited members to look at our FBN three-circle model from a different angle.
We then worked to migrate towards the ‘growth circle’, by families, for families, together across generations. This process was enriching and allowed our members to move forward together and to learn from each other during this unprecedented crisis.

At FBN we rethought our offer and adapted our content to continue to be relevant and supportive to our members. We have learned innovative ways to work and gather together virtually to learn and enjoy each other’s company. These have ranged from inspiring webinars with family business leaders, to Coffee with Entrepreneurs sessions, multiple exchanges in smaller community gatherings, various support initiatives at regional and local levels, and innovative learning programs with leading business schools and practitioners.
Directors’ meetings have, over several years, proved to be valuable opportunities to learn as a community and to develop the network while strengthening collaboration among member associations. In 2020, the agenda for the meeting included a presentation of the new IT Platform (FBN Connect), discussions around the FBN business model, a workshop on Summit design, the presentation of the new Miami Hub, and an interactive workshop on how to leverage FBN’s recent partnership with UNCTAD.

The Directors’ Meeting was preceded by the second module of the FBN Executives Development Program at INSEAD. The program has been designed by the FBN central team to develop the talents and capabilities of executives in member associations around the world, focusing on psychology, family dynamics and fair process.

Workshops were led by Professor Randel S. Carlock and combined presentations, case studies, a simulation, interviews, assessments, readings, discussions, videos, small group work and exercises to inspire new thinking and skill development in the fields of psychology and fair process. It explored family psychology using the executives’ families of origin as live case studies to strengthen their knowledge of family functioning and relationships. There was also identification of skills and behaviours that support FBN executives to be trusted advisors for their member associations.
For the first time, the General Assembly and Annual Retreat took place online and a record number of participants took part. Member Associations’ presidents and Board members, ambassadors, community leaders and executives came together for institutional decisions and content sharing.

At the General Assembly, a new fee model for member associations was approved, to ensure a more sustainable long-term business model for our federation. This was the result of more than three years of dialogue and collective institutional building across the network. New Board members were elected (see Governance section), leading for the first time to a majority of non-European Board members. Finally, a new member association in Denmark was unanimously welcomed into the FBN family.

The Annual Retreat was also held online and was a unique opportunity to exchange best practices from the network, learn and create together. The FBN leadership team held two workshops: the first focused on the massive online move and how to reinvent our global online offering, and the second explored how family businesses can use the Sustainable Development Goals (SDGs) to amplify their impact, build resilience and “Define Success Across Generations”.

ANNUAL GENERAL ASSEMBLY & ANNUAL RETREAT
26-28 MAY
As part of moving massively online, the Global Family Gathering offered a shared space to experience and learn from our vibrant global community across international boundaries, time zones, and business sectors.

This exclusive event attracted 400 participants from 46 countries, allowing the global community to reconnect across the network despite the global pandemic. The programme was designed to spark new ideas and build important relationships.
Within the broad theme of ‘Together Apart: Redefining Success Across Generations’, participants explored topics such as resilience, adaptation and transformation in the context of COVID-19. The takeaways included:

- the importance of investing in learning and education to create a level playing field and foster family harmony: "we cannot love what we don't understand"
- how to leverage the family’s resources to attract great talent from within and outside the family: "connected and educated owners attract great talent"
- how family values can be leveraged to nourish the entrepreneurial spirit across generations, as shown by the FBN NxG Lombard Odier Award
- the balance between long-term vision and crisis management and how patient capital can accelerate change
- insights from the Award-winning family business and their journey towards sustainability.

True to the DNA of our global events, the programme allowed participants to have fun, together apart, in the real spirit of FBN. The interactive social event united people through music, facilitated by A-list musicians. Together, participants expressed key messages and FBN core values in composing the FBN anthem.
During the Global Family Gathering, the 2020 IMD Global Family Business Award, sponsored by Pictet, was presented to Brown-Forman, one of the largest American family-owned companies in the spirits and wine industry.

The Award jury selected the maker of the world's top selling American whiskey, Jack Daniel's, for its focus on responsible family ownership and good corporate governance, and its track record of brand building and embracing sustainability, diversity and inclusion. The jury was particularly impressed by Brown-Forman's focus on best practice governance and strategy, its management of heritage and legacy, leading-edge brand and portfolio management practices, and a proactive sustainability agenda.

The publicly-listed, family-controlled firm was founded in 1870 by George Garvin Brown, a Kentucky pharmaceuticals salesman who first developed the idea of selling quality whiskey in sealed glass bottles. For 150 years, five family generations have grown Brown-Forman into one of the top ten largest spirits companies in the world with the next generations getting ready to follow in their footsteps, all the while remaining genuinely committed to corporate social responsibility.

The Award trophy was crafted by Swiss watch and jewellery maker, and FBN partner, Chopard, in its Geneva workshop.

The IMD Global Family Business Award was created in 1996. The aim of the Award, which provides a unique platform for sharing best practices and analysing the economic backdrop, is to promote family businesses by highlighting the exceptionally high standards they are capable of and the many forms they may take.
To enable business families to thrive and transform across generations to build a sustainable future.
FBN is a ‘community of communities’, an inclusive organisation that welcomes all business family members and develops programming tailored to different generations, roles and topics.
The Next Generation Community provides young family business members, aged between 18 and 40, a safe space to learn from, share with and inspire each other. FBN NxG is 6,400 young business family members from more than 60 countries, all belonging to the same intimate and dynamic community.

**Objective:** to nurture a vibrant, growing community of NxG globally, drive relevant activities that lead to real and perceived impact, invest and train leaders for the future.

**Impact:** happier families and sustainable businesses through an aware and inspired the NxG Summit.

NxG global activities include peer NxG Circles, the FBN NxG Lombard Odier Award and the FBN Internship Program. Internships allow NxGs to get out of their comfort zone and have an immersive experience in another family business, either in their home countries or abroad.

The Now Generation Community is for business leaders between 35 and 55 years old who have a responsibility for their family businesses. These business leaders are often accountable but may not be fully in power yet. Just as importantly, they strive to be role models and servant leaders both for their family and their business. The Community offers a trusted and intimate environment for them to focus on their personal growth, while nurturing their families and businesses.

Entrepreneurship lies at the heart of a family business. Every family business started with an idea and one person (or a group of people) who had the drive to make it happen and the willingness to take a risk; thus, the entrepreneurial mindset is part of the genetic makeup of business families.

FBN Entrepreneurs provides with learning opportunities for family business members with venture building aspirations either within or outside the family business. Activities includes Entrepreneurship and innovation courses with world-class academic experts.
Across our Member Associations, FBN gathers circles of business families who are considering establishing, or have already established, family offices. The circles enable learning and exchange among peers, discussing both the family and the business sides of a family office.

On the family side, issues include succession planning, education of the NxG, family cohesion, entrepreneurial spirit, family compensation, philanthropy, and concierge services. The business side includes issues like wealth planning and management, diversification, active investing, nonfamily talent and impact investment.

Large families are defined as family enterprises with 50 or more family owners. At FBN, circles for large families allow peer-to-peer exchange and learning on topics such as: management of silent shareholders, succession of management to a family or a non-family member, education of and transfer of leadership and legitimacy to the NxG, pruning the tree or not, selection of family members for governance positions, fostering entrepreneurial DNA, sustainability and diversification.

Polaris is a global movement of business families focused on maximising economic and social impact, while safeguarding the environment we all share. Our case studies, roadmap, assessment tools and learning circles provide family businesses with the ways and means to embed sustainability and impact in conventional business models.
NxG Retreat
The 2020 NxG Annual Retreat brought together 42 NxG leaders from 22 member associations. The in-person event in Paris was an excellent opportunity for peer learning as well as brainstorming. The ‘Bring Your Own Idea’ challenge led to the birth of more than 40 concrete ideas.

NxG Summit
The NxG Summit, postponed in 2020, will now take place in Bulgaria 11 June 2022. Our warm Bulgarian hosts have generously maintained their enthusiasm and energy to welcome members from the NxG global community and we look forward to reconnecting there.

Remote Internships
During 2020 the FBN internship team worked on developing remote internships with some key host companies. The latest information is available at www.fbninternship.com.
Three exceptionally promising young family business entrepreneurs were nominated as finalists in the 12th FBN NxG Lombard Odier Award. All three finalists were able to pitch their projects to hundreds of family business leaders at the FBN Global Family Gathering in November 2020.

The winner was Max Parmentier, a fifth-generation member of Bekaert, Belgium. He is the founder of “Birdie”, an age tech start-up looking after the elderly. Birdie ranks among the best start-ups in Europe and is B-Corp certified.

The People’s Choice Award went to Preeyam Budhia who is a third-generation member of Patton Group, India. An intrapreneur with an entrepreneurial spirit, she launched ‘Embracing Green’ within the Patton Group, focusing on water conservation and renewable energy initiatives.

The third finalist was Rehan Amarasuriya, a fifth-generation member of the BP de Silva Group, Singapore. Anchored in his family’s 147-year heritage, he founded a retail-tech start-up called ProfilePrint that offers a patented AI food fingerprinting technology.

The criteria for judging the Award include innovation, viability, sustainability, and communication. More information is available at www.fbn-nxgaward.com.
Coffee with Entrepreneurs

This webinar series, held every two weeks, featured young family business entrepreneurs sharing openly about how they face the crisis and their entrepreneurial perspectives. Comments included: “very inspiring and open minded” and “nice people and valuable insights shared in a transparent and positive way. I also loved the interactivity despite being online.” FBN members can access recordings of the sessions via www.fbn-i.org/events.

Find Your Xpert

Another initiative is the ‘Find Your Xpert’ programme for mapping the expertise, experience and needs available in the FBN community. We aim to match members and enable tailor-made networking.

Pre-College Entrepreneurship (for 14–22-year-olds)

We decided to partner with a leading business school to offer our younger members world-class training on entrepreneurship and how to start a new venture. The program gathered around 70 NxGs from various countries. Comments included: “once-in-a-lifetime opportunity to do a course under you and learn so much” and “thank you for always pushing me beyond my comfort zone so I could learn and grow as a person. This course has been so much fun and honestly so humbling”.

Foreword

FBN at a Glance

2020

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IMD Award

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Peer Circles

With the pandemic, many members expressed the need to connect to the international community and share, in confidence, their most pressing issues. We launched 10 regional and international peer circles, each composed of eight or nine members. The circles are moderated by experienced members of the community and are consistent with our Code of Conduct and confidentiality rules. The excellent feedback included: “My International Peer Circle was essential for me to thrive whilst in lockdown. Seeing how we all drew strength from the love we feel for our families and our commitment to our communities and employees inspired me to work harder and feel proud throughout the pandemic.”

Financial Peers

For the first time FBN is openly discussing investments and concrete strategies around investments and portfolio management. The ‘financial peers’ format attracted around 30 participants twice a week and allowed members to connect in depth on their most pressing topics. Topics included family investment strategies, perspectives on economic prospects in different countries, impact investing and building long-term investment plans.
CAROLINE SEOW, co-founder of the Polaris movement, has stepped down as Head of Sustainability after seven years of dedicated service. Caroline inspired many families and members on their sustainability journeys. She led several initiatives and partnerships, including the Polaris Impact Assessment with B Corp, the Polaris Forum with Al Gore, our joint research project with Oxford Saïd Business School, and the dialogue with religious leaders. More recently, she supported the transformation of the movement into a community, leading to the establishment of FBN’s new advocacy mission in partnership with UNCTAD to ‘raise the awareness and importance of family business models in society’. We are grateful for Caroline’s passionate engagement as a true servant leader of the Polaris community and are delighted that she will continue to support our team and community as Strategic Adviser for Sustainability & Impact.

ANDREW BRYSON is replacing Caroline in his function of Head of Business Transformation - Digitalization & Sustainability, which includes leading the Polaris Community with a focus on the implementation of our joint initiative with UNCTAD: ‘Family Business for Sustainable Development’.

ANDREW WATES has passed the baton of Chair of the Polaris Committee to ALFONSO LIBANO DAURELLA. Andrew’s passion and support for Polaris has been a source of inspiration for all members of our community and beyond, encouraging many families to accelerate their transformation and be a force for good. We thank him for his generous contribution to the movement and look forward to continuing to collaborate with him and his family to redefine success across generations.

The Wates Group featured in a Polaris workshop titled ‘The Sustainable Development Goals & My Family Business’ during the 2020 Annual Retreat. The workshop explored how family businesses can use the SDGs to amplify their impact, build resilience and define success across generations. After a presentation by JONNY WATES, over 80 participants broke into small groups to brainstorm and share ideas on how the Wates Group could expand their impact. The session received high marks from all the participants and Jonny commented that the value created for the Wates Group from all the different perspectives was “massively high”.

CAROLINE SEOW, Andrew Bryson, Andrew Wates, Libano Daurella, Jonny Wates
2020 proved to be a busy year for our Family Business for Sustainable Development partnership with the United Nations Conference on Trade and Development (UNCTAD). The objective of the partnership is to provide family businesses worldwide with ways and means to integrate sustainability into their conventional business models. This will contribute to global sustainable development and inclusive growth as well as the prosperity of the family business.

After formalising our partnership in December 2019, we began working with UNCTAD to develop key components of the initiative, starting with the Family Business Sustainability Pledge. The goal was to craft a new Pledge that would both build upon and update...
FBN’s original ‘Pledge for A Sustainable Future’ that was launched at our Singapore Summit in 2011.

Initial versions of the Pledge were drafted in collaboration with key members of the Polaris Committee, including executives of member associations, FBN members and the FBN Board. Drafts were further refined with input from both UNCTAD and the directors of member associations who were present at the INSEAD training in Fontainebleau. This updated draft was circulated to all presidents and directors of member associations, as well as the FBN Board for final input and approval. The final version was then presented to the community at our General Assembly and Annual Retreat in May.

This community-driven approach to crafting the Pledge has created a document all FBN members can be proud to sign. It calls on us all to “strive to apply our entrepreneurial know-how and resources to build a just and equitable world, where our planet will flourish across generations”. It is important to note that this Pledge isn’t just for members of our community; any family business member or anyone interested in family business can sign the Pledge at fbsd.unctad.org.

The Pledge was formally launched to the public via the website for Family Business for Sustainable Development, fbsd.unctad.org, which contains information and resources on all aspects of the initiative. In late 2020 we ran our first social media campaign on the initiative, featuring global and regional statistics on family business, as well as videos from our members highlighting why family business matters and calling on all family businesses to join the movement.
FBN offers business families a safe space to learn from, share with and inspire each other about how to guide the family involvement in the business, facilitate relationships within the family and raise the awareness and importance of family business models in society.
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.
Family Business Partners

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 on the basis of 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

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
Evolved from Tolaram Group’s family office in November 2015, Maitri Asset Management has since grown to become a licensed fund manager focused on active responsible investment management. Leveraging Tolaram Group’s seventy years of heritage and experience, Maitri offers its clients differentiated investment strategies that have a sustainable impact on the environment and society in order to preserve wealth for generations to come. A globally connected private investment vehicle, Maitri is led by a strong set of values and responsible investing principles, focusing on ESG integration to manage risk and build a more sustainable economy over the long term.

Headquartered in Singapore, Maitri is a signatory to the United Nations-supported Principles for Responsible Investment (UNPRI) and the Singapore Stewardship Principles (SSP). Twenty-five percent of the firm’s earned capital goes to the Ishk Tolaram Foundation which supports vulnerable communities in Indonesia, Nigeria and Singapore. As a Family Partner and Steering Committee Member of the FBN Family Office Community, Maitri will assist the development of FBN’s Family Office Community globally, leveraging the engagement and expertise of the Tolaram family and non-family executives. Maitri will also support FBN’s learning and educational initiatives, aimed at helping families navigate strategic shifts in the evolution of their business.

www.maitriam.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

Polaris Circle of Impact
- Alfonso Libano Daurella
- Chavalit Frederick Tsao
- Wates Foundation

Circle of Friends
- Anonymous
- Sajen Aswani, Tolaram Group
- Sabine Bellefeuille-Burri, Burri public elements AG
- Antonio Gallardo Ballart
- Alfonso Libano Daurella
- Maurizio Sella, Banca Sella Holding
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 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

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
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
Governance

General assembly

Mr Matija Gantar, Adria
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

Mr Steen Hastrup, Denmark
Mr Julian Garcia, Ecuador
Mr Alexander Bargumin, Finland
Mr Philippe Grodner, France
Mr Omar Alghanim, Gulf Cooperation Council (GCC)
Mr Patrick Adenauer, Germany
Mr David Boross, Hungary

Mr Ajay S. Shriram, India
Mr Michael Walsh, Ireland
Mr Francesco Casoli, Italy
Mr Ichiro Takanashi, Japan
Mr Chaker Saab, Levant
Mr Jean-Marc Kieffer, Luxembourg
Ms Marlies van Wijhe, Netherlands
Ms Kristine Klaverness, Norway

Mr Adam Rozwadowski, Poland
Mr Marc Puig, Spain
Mr Gustaf Adelswärd, Sweden
Ms Jobst Wagner, Switzerland
Mr Candan Cilingiroglu, Turkey
Mr Vladislav Burda, Ukraine
Sir James Wates, United Kingdom
Mr Dain Kistner, United States
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 Fred Sasser (Vice Chair), USA  
Mr Philippe Grodner (Vice Chair), France  
Mr Joaquin Uriach (Vice Chair), Spain  
Ms Maya Faerch, Denmark  
Mr Sajen Aswani, Singapore  
Mr Arjun Chowgule, India  
Ms Valentine Barbier-Mueller, Switzerland  
Ms Alessandra Nishimura, Brazil  
Mr Mark-Olivier Schreiter, Germany  
Ms Günseli Ünlütürk, Turkey  
Mr George Terberg, The Netherlands  
Mr Omar Alghanim, Kuwait (from May 2021)  
Mr Mehrad Jaberansari, Iran / Canada (from May 2021)  
Mr Alexis du Roy de Blicquy (CEO and Board Secretary), Belgium
Honorary members of the board

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

Nomination committee

Mr Alfonso Libano Daurella (Chairman), Spain
Mr Arun Bharat Ram, India
Ms Maya Faerch, Denmark
Ms Sophie Lammerant Velge, Belgium (until May 2021)
Mr Thilo Wersborg, Germany (until May 2021)
Mr Fred Sasser, USA (from May 2021)
Ms Gunseli Ünlütürk, Turkey (from May 2021)
Mr Farhad Forbes (Observer), India
Mr Philippe Grodner (Observer), France

NXG leadership team

Mr Arjun Chowgule (President), India
Ms Valentine Barbier-Mueller (Vice President), Switzerland
Ms Dominique Otten-Pappas (Academic Expert), Germany
Ms Christine Gaucher (Coordinator), France
Ms Daniela Cepeda, Colombia
Ms Maria Cecilia Dávalos, Ecuador
Ms Alara Naz Ekmekcioglu, Turkey
Mr Tommaso Fossati, Italy
Ms Gökçe Gülcüler, Turkey
Mr Mehrad Jaberansari, Iran
Ms Laura Moreno, Colombia
Mr Juan Jose Pinto, Ecuador
Mr Ignacio Quintana Sabadell, Spain
Ms Louise Jebsen Smerås, Norway
Mr Roland Szymański, Poland
Mr Daniel Trecenti, Brazil
Ms Clara Villoslada, Spain
Ms Klara Vitkova, Czech
Ms Valerie Vitkova, Czech
Mr Vladimir Mosnyager, Switzerland
Mr Devesh Kaithan, India
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
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VALUES

- Confidentiality and non-solicitation
- Diversity and Inclusion
- Commitment and Involvement
- Fun
- Be a force for good
To give a taste of all that’s happening in member associations, we’ve pulled together examples of network and learning activities during 2020.
ASIA

Gift It Forward
As social distancing measures were implemented in 2020, FBN Asia encouraged members to connect with each other through giving ‘care packs’. The packs are a way to send positive thoughts and they can include sweet treats, essential oil kits and even donations to members’ charity causes. When a member receives a care pack, the idea is that they ‘gift it forward’ and send a care pack to another member, and the process continues.

After-work Drinks Dialogue
As another way to keep in touch, FBN Asia NxGs established an online After-work Drinks Dialogue, 6-7pm SGT. These members-only events brought together business owners from around the region to discuss topics such as relational dynamics, for example between NxG and Senior Gens, as well as perspectives on business topics such as entrepreneurship, retail, and real estate.

Well-being Group
Launched in 2020, the Inside Out Well-Being Group is FBN Asia’s newest interest group that aims to nurture wise, compassionate leaders who become the change they want to see. Held weekly on Saturday mornings, the one-hour online sessions harness scientifically-evidenced tools to cultivate better focus, forge connections between the individual and others, deal with difficulties and discover inner clarity.

BELGIUM

Event with FBN France
A joint event with FBN France took members virtually to Paris for a behind-the-scenes view of lingerie company Simone Pérèle, thanks to the Grodner family. After an introduction to the past, the present and the future of Simone Pérèle, a number of themes were covered: transition, how to prepare for transition, family charter, governance, sustainability and purpose. All these themes were handled in an open way where the sole purpose was to share and to learn.

15th Anniversary
Even before COVID-19, FBN Belgium had decided to bring out a 270-page book that presents the history of FBN, FBN Belgium, the NowGen, the NxG, and more. Importantly, each member had the opportunity to present themselves and share a family picture. The result was a fantastic and much appreciated family album which gave FBN families a sense of pride and belonging.

NxG Academy
FBN Belgium has developed The NxG Academy as an exclusive training program with the following modules: ‘Why stay a family business?’, ‘Governance of the Family & the Shareholding’, ‘Governance of the Family Business’, ‘Conflict and Communication’ and ‘Succession and Success’. The strength of the program is NxG peer learning around an academic framework that includes cases and testimonials.

BULGARIA

Autumn Gathering
In October 2020 FBN Bulgaria’s Autumn Gathering brought together almost 60 members from 21 families. The event was held in person in Hissarya, Bulgaria, and included members from different generations. During the event a General Assembly of FBN Bulgaria was held.

Good Practices in Crisis
FBN Bulgaria organised an online discussion on ‘Problems and Good Practices in Crisis’ that attracted representatives from 16 business-owning families. The special guests were Radosvet Radev, Chair of the Bulgarian Chamber of Commerce, and Krasen Kyurkchiev, creator of the ‘Bulgaria at Two Speeds’ strategy.

Charity Projects
NxG members took charity initiatives at Easter and Christmas, supporting children with disabilities as well as residents of three social homes in the Sofia region.
Community Conversations

FBN Canada Community Conversations feature a special guest who relates their story on a chosen topic. The conversation that follows is truly remarkable with a great exchange of perspectives, especially between older and younger generations, opening doors for members to continue connecting offline. These virtual events have limited seating to ensure high engagement and create an atmosphere of trust among family business members.

Families Summit of Minds 2020

Adapted into an online format, this signature event connected the family business community for three days, with fantastic presentations from family businesses and subject-matter experts. Each session was followed by thought-provoking peer conversations, which allowed for a deeper dive into the agenda topics such as philanthropy, preventing entitlement in the rising generation, and digital uptake in a pandemic economy.

ECUADOR

Chocolate Tasting with Pacari

With the support of Pacari, one of Ecuador’s iconic chocolate makers, FBN members were able to learn about the origins, flavours, and history of fine cacao chocolate. Chocolate was shipped to participants and then tasted during an online session with Pacari’s founders. The session was held in Spanish for FBN families in Ecuador, Colombia and Panama, then again in English for FBN International.

Sustainability Panel

FBN Ecuador organised a Sustainability Panel to focus attention on the task of making Ecuador a sustainable country. The Panel included an FBN member and a sustainability champion. Practical steps included efforts on solar energy, stakeholder capitalism, business solidarity, and going beyond providing jobs.

Advocacy

During the strict COVID-19 lockdown from March to May 2020, FBN Ecuador held virtual meetings exclusively for FBN members with government officials. The discussions helped FBN members make the best decisions for employees and companies under exceedingly difficult circumstances.

FINLAND

Winter Academy 2020

In January 2020 the Finnish Family Firms Association’s Winter Academy at Ruka explored what it will take for family businesses to thrive and grow in the future, with a special focus on sustainability. The networking and learning event included keynotes, family business cases, workshops and plenty of peer learning. The Winter Academy was open to all members of the FBN International NxG community and was attended by over 50 NxGs from 11 countries.

Best Practices of Owner Families

As part of the Finnish Family Firms Association’s mission to build sustainable Finnish ownership, a core team was tasked with outlining how an owning family can best contribute to the success of its jointly owned business. Ten best practices were gathered into publication that was circulated to every member firm and they were also covered in blogs and articles.

“What is Ownership?”

During 2020 a new series of entry-level learning events was launched specifically for new NxGs. Attendees are not required to have any existing knowledge of topics related to family business. The events include an introduction by the Finnish Family Firms Association’s leading expert Krista Elo-Pärssinen, followed by small group discussions and networking. The events were very well received with high satisfaction in post-event surveys.
FRANCE

Online Engagement
During 2020 FBN France offered a total of 100 online events attracting almost 900 attendees from 180 different family businesses. Among the many e-workshops, webinars for learning and sharing, and informal e-meetings, one of the consistent themes was family business responses to COVID-19. The sessions were rated as dynamic, creative and useful, showing a new efficient way of engaging communities of FBN members.

NxG 24 hours Live!
FBN France’s NxG community hosted an invigorating 24-hour seminar at Les Sables d’Olonne, starting point of the famous Vendée Globe sailing race described as the ‘Everest of the Seas’. The seminar packed in fantastic activities and testimonies around the theme of team cohesion. The 40 attendees heard how Arnaud Boissières, professional offshore sailor, is preparing his team for the grueling Vendée Globe race.

Family Business from Home
A new online format allowed members of the Now Gen to open the doors of their family business and share virtually with their peers. The first event featured Domaine de Beaurenard, a seventh generation family vineyard (Châteauneuf-du-Pape, Rasteau and Côtes-du-Rhône). Three generations of the family told their story and answered questions about their business, governance and family.

GERMANY

Tomorrow’s Education
In January FBN Germany held a round table on ‘What will tomorrow’s education will look like?’. In times of digitalisation and globalisation, learning must change so that students can prepare themselves for the ever-evolving world. 20 family entrepreneurs talked with experts from a private school and a politician about how they can competently and critically accompany the coming upheaval in school education.

NxG Winter event
In 2020 FBN Germany launched its first NxG Winter event. In addition to the winter fun, FBN Germany – together with its member Markus Erl - prepared an interesting programme with stimulating encounters. There was a mix of fireside chats, culinary delights and relaxed evenings with plenty of space for exchanging experiences with other NxGs.

20th Anniversary
In September FBN Germany held a 20th anniversary celebration that combined live action from a ‘studio’ at Miele in Gütersloh with online participation by more than 80 members. The network founders, Peter May and Reinhard Zinkann, led an emotional look at the last 20 years. There were different digital learning journeys as well as celebrations of ‘recipes of success’.
GULF

NxG ‘TopChef’
Before the onset of the pandemic, NxG members gathered at the popular ‘TopChef’ culinary villa for networking while creating sumptuous tartare, prime steak and delightful desserts. It was a fresh way of working together and international FBN members also joined the event.

Diwaniya Sessions
At the onset of the pandemic, FBN organised a series of ‘diwaniyas’ – virtual sessions where family leaders would share how they are tackling an aspect of the pandemic, from crisis management and financial re-engineering to innovation and growth during a health crisis. These sessions created a sense of shared experience and several FBN members continued their discussions resulting in some social and commercial collaborations.

Digitalisation and Family Businesses
At the height of the pandemic, with digitalisation taking centre place on the agenda of family businesses, FBN hosted an exclusive virtual session with Professor Karim Lakhani. He is co-founder of the Harvard Business School Digital Initiative and co-chair of the Harvard Business Analytics Program. He discussed how to compete in the age of AI, how AI is reshaping business models, and the implications of AI for family businesses.

HUNGARY

Planning of the Global Summit
FBN Hungary is preparing for the FBN 31st Global Summit with the theme of ‘The Art of Building Bridges in Family Business’. Learning Journeys and Family Visits have been planned though unfortunately the event has been postponed due to COVID-19.

Online Workshops
A new series of online clubs, held on the third Thursday of the month, have proved popular with FBN members. Speakers have included a generation expert, a psychologist, an analytical economist, a trust expert and a biology researcher. FBN Hungary has also started online workshops in crisis-resistant family wealth planning which will continue in 2021.

INDIA

Annual Convention
The 21st Annual Convention on Family Business, themed ‘Tough Times Never Last, Tough Families Do’, focused on how business families can strengthen intergenerational relations and align themselves to a common goal. Case studies included Cartier, an internationally acclaimed family business. The event attracted 200 delegates from around the globe.

Opportunities of COVID-19
FBN joined hands with CII Indian Women Network to build a conversation around the impact of COVID-19 on women and the unique opportunities created by it. The conversation included sharing of experiences about the changing role of women in family businesses. There was also a wider conversation on strategies for restoring operations in family businesses in the aftermath of the pandemic.

NxG: Finding a Place in the Family Enterprise
During 2020 a new programme for NxG was launched to support good governance, business growth and family continuity. A webinar, organised in collaboration with Family Business Consulting Group, focused on helping NxG find their place in a family enterprise. Leading academics and FBN members discussed factors such as culture, succession, the changing role of daughters and women in the society.
ITALY

Corporate and Family Governance Course
In March/May 2020 there was a second edition of a course that provides tools to outline, deepen and adapt corporate and family governance systems. The course includes training sessions, the testimony of family entrepreneurs and the input of professionals with relevant specialisms.

‘Leadership in times of uncertainty’
In October 2020 an in-person reunion in Milan was an opportunity to meet again after months of lockdown. FBN members discussed the leading role that family businesses will increasingly have to play for the relaunch of the country. The speakers included Andrea Illy of illycaffè, Elisabetta Fabri of the Starhotels Group, and Veronica Squinzi of Mapei.

LEVANT

Agility and Innovation
Given the current crisis in Lebanon, FBN Levant hosted a panel discussion about how family businesses have been agile in their responses, how they have enforced adaptations, how they have implemented communication procedures and how they have involved the NxG in the decision-making process.

Family Businesses as a Force for Good
Following the catastrophic explosion at the Beirut seaport in August 2020, FBN Levant raised money to help families most affected. The donation to the Lebanese Red Cross was sufficient to support 125 families for a period of one month, helping them to recover from the tragedy.

Online Inspiration
At FBN Levant’s online get-together at the end of 2020, each participant shared a positive trait that they would carry forward into 2021. These included: hope, survival, opportunity, challenge, creativity, renewal, solidarity, innovation, adventure, togetherness, family, proactivity, adaptability, rejuvenation, love, empathy, compassion, new horizons, and ‘cash is king’. As health psychologist Kelly McGonical says, “when you choose to connect with others under stress, you can create resilience”.

News
NORWAY

Annual Conference
In September 2020 FBN Norway hosted their first annual conference. Around 50 members, aged from 18 to 60, gathered in a historic villa outside Oslo for a full day conference followed by a dinner. The theme was ‘What is Good Ownership?’ and different perspectives on ownership were shared by speakers and different kinds of business-owning families.

Webinar Series
During 2020 FBN Norway hosted a series of six webinars in 2020 with topics including board effectiveness, shareholders agreements, owners’ council, finance, and family investment companies. All the webinars included FBN members as speakers and active participation was encouraged.

New Podcast
2020 marked the start of FBN Norway’s podcast series titled ‘I familien’ which means ‘within the family’. It focuses on the challenges and opportunities of owning a business together with other family members. The podcast host and producer is a member of FBN Norway and most of the guests in the episodes are also FBN members.

SWEDEN

Member magazine
During 2020 FBN Sweden published two new editions of its magazine, which is sent to all members and also used for publicity and advocacy. In each magazine three member families are interviewed about their ownership and their current issues, for example succession, NxG, sustainability, family, and collaboration across generations. It’s a good way to spread the word.

Introduction to Ownership
FBN Sweden organised several two-hour introductory courses that look at ownership, the three-circle model and inter-generational collaboration and succession. The courses are mainly for new members and those who haven’t yet attended the Owners Program, but they are also useful for long-time members who want to be updated and inspired to start or resume the family discussions.

Podcast Series
Six episodes of ‘The Family and the Firm’ podcast were released in 2020. In each episode FBN Sweden’s Ulrika Jisland talks with an FBN member about family, personal experiences, and the business. No topic is forbidden and the conversations are very honest and open-hearted. The podcasts are made in cooperation with a professional editor in a studio to ensure high quality.
SWITZERLAND

Rethinking Tomorrow
For several years there has been a special one-day event for French-speaking family businesses. In 2020 the event moved online, attracting over 70 participants. The theme of ‘Rethinking Tomorrow’ was very appropriate given the conditions of COVID-19. The event included an exploration of how to motivate employees as they faced the challenges of 2020, with insights from the Mobilitas Group whose vision is ‘protecting the present in order to secure the future’.

Family Business Governance
In early 2020, FBN members were able to join a workshop about how owners can give a clear direction to a family business and apply its mission and values on a daily basis in each level of the business. The workshop was led by Michel Leclerq, founder of Decathlon and a member of the Mulliez family. Participants took home important learnings about structuring the governance of a family business and placing human beings at the heart of the decision-making process.

Virtual Family Business Visit
FBN Switzerland organised an exclusive ‘virtual’ tour of the Hôtel Beau-Rivage in Geneva, thanks to Alexandre Nickbarte-Mayer. More than 70 NxGs from around the world were able to enjoy the tour and hear about the history of the business as well as the challenges of the current situation. Great sharing, great ambiance, great take-home value!

TURKEY

National Family Business Summit
In October 2020 the 8th National Family Businesses Summit took place online, attracting 350 participants. The Summit brings together family business owners with NxGs, non-family executives, academics and consultants. For 2020 the theme chosen by TAIDER-FBN Turkey was ‘The Art of Communication in Family Businesses’.

Mentorship Programme
New in 2020, the TAIDER Academy Mentorship Programme aims to increase NxGs’ awareness of their professional and personal lives as well as supporting their workplace development. 30 people volunteered to be either mentees or mentors and they received several training sessions about the mentorship framework and creating a safe space. Mentees and mentors are now meeting on a one-to-one basis and learning from each other.

UK

TEDx Institute for Family Business
In November 2020 an event was held in partnership with TED Countdown that explored new insights and innovative ideas that can support family businesses in taking action now for future generations. The speakers included global leaders across business, the arts, science and activism.

The Value of Belonging
An online Q&A session was held for family businesses who are considering joining our network. A panel of existing members talked about their family journeys, highlighted the personal benefits they receive from membership, and then responded to all types of questions from participants. The ‘Value of Belonging’ event will now be held every six months.

Debating Society
Another new initiative in 2020 was the formation of a family business debating society. The purpose is to provide a safe and fun place where members can discuss family business questions and conundrums from different perspectives.
Community Connections

During 2020, FBN Ukraine took a leading role in connecting the family business community and helping FBN members stay safe and not alone in solving problems. A series of Zoom meetings were organised where members discussed the situation and their lessons from lockdown. The majority of family businesses faced difficult problems as a result of the unprecedented situation caused by COVID-19.

Family Business Visits

In late August 2020, members of FBN Ukraine were able to meet again in person in Lviv, a city with a special atmosphere of hospitality and doing business. The long-awaited event, which attracted 70 members, included a case study by the Lviv Business School and visits to top family businesses. Participants also gathered in a Circle of Trust where they discussed the immediate challenges they faced, and what they had learned.

Family Business Awards 2020

In December 2020, FBN Ukraine held an event to celebrate winners of the second annual Family Business Awards. There were nominations for large, medium and small businesses, with 33 firms nominated in total. Special prizes were awarded for resilience during global challenges, for excellence in hosting an event, and for harmonious integration of the NxG into the family business.
By families, for families, together across generations.
The Family Business Network is a not-for-profit international federation that enables business families to thrive and transform across generations to build a sustainable future. You can contact us through any of our member associations:

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