

# Family Business Successful Succession

## Multiplier Events on Family Businesses' Skill Gaps and Training Needs in 6 Partner countries



### Partners

ACCI – ATHENS CHAMBER OF COMMERCE AND INDUSTRY, Greece  
- Coordinator  
[www.acci.gr](http://www.acci.gr)

ALBA – ALBA KOLLEGIO DIOIKISIS EPICHEIRISEON SOMATEIO, Greece  
[www.alba.edu.gr](http://www.alba.edu.gr)

ENOROS CONSULTING LTD, Cyprus  
[www.enoros.com.cy](http://www.enoros.com.cy)

YEY CYPRUS – YOUTH FOR EXCHANGES AND UNDERSTANDING, Cyprus  
[www.yeucyprus.org](http://www.yeucyprus.org)

CEFE MACEDONIA Former Yugoslavic Republic of Macedonia  
[www.cefe.mk](http://www.cefe.mk)

NMSM – Nacionalen Mladinski Soviet na Makedonija, Former Yugoslavic Republic of Macedonia  
[www.nms.org.mk](http://www.nms.org.mk)

TUCEP – Tiber Umbria Comett Education Programme, Italy  
[www.tucep.org](http://www.tucep.org)

IPS at UNWE – Institute for Postgraduate Studies, Bulgaria  
[www.ips.bg](http://www.ips.bg)

UAB – Universidade ABERTA, Portugal  
[www.uab.pt](http://www.uab.pt)

[www.fabuss-project.eu](http://www.fabuss-project.eu)

In October and November 2017, the FABUSS partners presented the results of Family Businesses' Skill gaps and Training Needs Surveys during so-called "Multiplier Events" in six project countries (Bulgaria, Cyprus, Greece, Italy, Portugal, FYROM).

The events aimed at presenting the national survey's findings, to better promote the project and ensuring project's sustainability prospects.

In all countries, the organisations that attended the Multiplier Events were: Family businesses' representatives; training institutions and stakeholders' organizations; regional authorities; Universities' representatives; youth associations; Government agencies, family business support organisations, Business Associations; members of NGOs working with young people for entrepreneurship.

The total number of participants in the six partner countries was 155.

In addition to the presentation of project's aims and of the results of "Skill Gaps and Training Needs" surveys ([www.fabuss-project.eu/reports](http://www.fabuss-project.eu/reports)), the speakers invited the participants to discuss the most relevant family business issues in their respective countries, the opportunities emerging with the succession process and the problems that this phase could cause and, most important, how an appropriate preparation of successors may improve family businesses' performance. Specifically, the participants discussed about the following issues:

- challenges, faced both by family business owners and successors in the process of succession, are not usually in the agenda of family businesses, but initiatives like FABUSS could help to manage the situation to the fullest;
- the succession process constitutes a potentially destabilizing threat for the successors because the previous owner does not plan the succession enough in advance. Consequently, the successors

believe they are not sufficiently prepared to run the business;

- the main focus is the huge need of soft skills for the family business successors;
- the need to ensure sustainability of family businesses through succession and the need for a legal institution for regulation, monitoring and evaluation of the family businesses;
- there is a lack of knowledge on transfer and succession of family businesses matters, which makes the first generation more reluctant to relinquish the whole or a part of control to the youngest generation.

The conclusions resulting of these Multiplier Events may be summarised as follow:

- ✓ there is a strong interest in being kept informed about training organizational arrangements and committed in actively informing their members of participation opportunities;
- ✓ it is important to organise training courses addressed to the young successors in order to improve their knowledge, competences and attitudes;
- ✓ the management of succession process should be entrusted to the consultants in order to plan this important step in advance and to reach the best results;
- ✓ consulting firms and NGO's need to be in constant relations so to raise funds for developing training activities related to family businesses leadership and management in each country;
- ✓ the project is an opportunity for the stakeholders to take active part in the process of creation and implementation of the forthcoming trainings on family business management, about how to be competitive on the market and how to ensure a sustainable business;
- ✓ besides training, there is lack of dialogue and understanding between the generations and, the organization of intergenerational workshops could be an effective and productive way to communicate challenges and concerns that each generation has to each other, through moderated discussions.

In all partner countries, the organisers of Multiplier Events, besides disseminating information on the skill gaps and training needs identified through their Surveys, aimed at raising awareness of the well documented fact that succession in family businesses needs to be planned well before succession actually takes place and that successors need to be well prepared in a whole series of subjects associated with successfully managing their firms. It is for this reason that FABUSS partners exploit every available opportunity for informing project target groups of the benefits expected to result from getting actively involved in the project's training activities to be organised during 2018.

### CURRENT ACTIVITIES

The FABUSS partnership is currently working on the 2<sup>nd</sup> project Intellectual Output which sets out the **development of Training Materials** along 3 Axes:  
*Awareness for family business management issues; Preparation of effective next generation leaders; Structuring effective governance and business succession mechanisms.* All training materials will be hosted in a customized **eLearning Platform** freely accessible to registered Family Business successors. A 6-days Training of Trainers course will be organised in Skopje in early February 2018

### SOME PICTURES FROM MULTIPLIER EVENTS IN PARTNER COUNTRIES

#### GREECE- ATHENS



ACCI, 31.10.2017,  
No of participants:22

#### ITALY- PERUGIA



TUCEP, 20.11.2017, No of participants:18

#### BULGARIA- SOFIA



IPS at UNWE, 19.10.2017, No of participants:30

#### CYPRUS - NICOSIA



ENOROS CONSULTING Ltd, 10.11.2017,  
No of participants:17

#### PORTUGAL - LISBON



UNIVERSIDADE ABERTA, 10.11.2017,  
No of participants:34

#### FYROM - SKOPJE



CEFE Macedonia and NMSM, 26.09.2017,  
No of participants:34