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# Family Business Successful Succession

## Piloting phase of Training Workshops for Family Business Successors in 6 FABUSS countries



### Partners

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

ALBA – ALBA KOLLEGIΟ 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)

YEU 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  
Sovet 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)



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Following the completion of the FABUSS “Skill Gaps and Training Needs” Surveys in the 6 partner countries, FABUSS partners organised a Piloting phase of training sessions for Family Business Successors in Bulgaria, Cyprus, Greece, Italy, Portugal and FYROM. Identified training needs led to the development of innovative training material addressing a series of distinct problem areas associated with succession in family businesses. This material and accompanying activities aim at helping young persons related to Family Businesses become able and effective successors.

Training Modules produced are the following:

- **Module 1: “Understanding Family Business Related Issues”**
- **Module 2: “Transnational Similarities and Differences”**
- **Module 3: “Growth Strategies for Family Businesses”**
- **Module 4: “Next Generation Leadership”**
- **Module 5: “Effective Governance & Decision Making”, and finally**
- **Module 6: “Communication & Conflict Management”.**

The modules were translated in all partners’ national languages and will become available through the project’s website.

The Pilot training phase of FABUSS started in April 2018 and run for 3 months, with more than 200 persons involved. In view of the great interest expressed for participation, partners are considering extending it. Invitation to participate was addressed to next generation actual or prospective business owners. The training was provided free of any charge and it comprised of a blended training programme of 25-hours face-to-face sessions combined with e-learning through the customised FABUSS Learning Platform. Besides this, partners organised a series of Transnational Learning

Exchanges during which programme participants could discuss views and experiences, on various family business succession related issues, with their peers in other countries.

In **Bulgaria**, the face-to-face Training Sessions were organised by the Institute of Postgraduate Studies (IPS) in the period 24 April – 05 June 2018 with the participation of 38 actual or prospective Family Business successors. The training participants were organised in 2 groups, whereas 5 face-to-face sessions with a total duration of 25 hours, were delivered to each group, presenting the produced FABUSS Training Modules. The facilities of the University of National and World Economy of which IPS is a division, were used to deliver the face-to-face sessions.



The **Cypriot partners** organized the FABUSS trainings workshops series on the 2nd, 9th and 16th of June 2018 in Nicosia. The 30 Cypriot participants joined to a free 24-hour training program.

The workshops included presentations of the FABUSS innovative Training Modules suitable for next generation family business leaders. The workshops’ trainers were Ms Christia Flourentzou and Ms. Christiana Yiagkou.

On the 18th and 25th of July, two intergenerational workshops were created to bring together 31 participants from the young and previous generation. During the workshop, the two generations had the chance to exchange ideas and concerns related to their business.



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Training sessions in **Greece** started in May 2018. Six sessions, of 4 hours each, were organized by the Greek partners (ACCI and ALBA) in May and June 2018 and were attended by approximately 30 project participants. An extensive promotion campaign which had previously been organised among family business affiliated individuals (i.e. actual and prospective “successors”) resulted in substantial interest being expressed. During the sessions, all topics contained in the designed and translated FABUSS training Modules were presented to participants, together with accompanying material and were discussed.



UAb in **Portugal** offered, between May and June 2018, three FABUSS training sessions, with face-to-face combined with online training. All sessions were registered on video that can be accessed anytime by trainees. A video showing a case study of a Portuguese Family Business, focusing on succession and management related issues, was also used during training to support the training activities. In end October 2018, UAb will offer new training sessions for an increased audience of trainees, repeating some of the activities already offered and new ones, such as Transnational Learning Exchanges and an Intergenerational Workshop.



The training workshops for Family Business successors in **Italy** started in May 2018. TUCEP organised 5 sessions, for a total of 25 hours combined with e-learning through the FABUSS platform. The total number of trainees who attended the blended learning was 31. The participants appreciated the high quality contents of six modules presented during the sessions and uploaded on the platform. They especially benefited from the analysis of practical examples improving their skills as actual or potential family business successors. Furthermore, the sessions provided good opportunities for networking with family business members and successors.



FABUSS partners also organised in each country an “Intergenerational Workshop” in which “next generation” trainees were joined by representatives of the so-called “previous generation” to discuss family business succession related issues and problems, to consider “lessons learnt” by those who participated in the training sessions and to jointly formulate recommendations for training material adaptations, improvements and follow-up actions.

In the period May-July 2018, CEFE **Macedonia** and NYCM, organized 3 workshops for 40 family business successors from Macedonia. The purpose of the trainings was to inform the successors on best ways of handling the process of inheriting family businesses. Also, an intergenerational meeting was organized, where young successors and their parents had the opportunity to discuss the process of succession. The participants were happy to see that other heirs have similar challenges and dilemmas about their family businesses. They also established contacts for cooperation and exchanged experiences in dealing with certain problems.

### CURRENT ACTIVITIES

FABUSS partnership is presently working on the development of the project’s **Sustainability Study**. It aims at presenting the project’s “legacy”, by providing ideas and materials to stakeholder organizations in partner countries, but also to others outside it, which could facilitate initiation of similar programmes addressed to young entrepreneurs interested in undertaking ownership and management of Family Businesses. All the project experiences and results, main conclusions and recommendations of this Legacy Study, will be presented at the Final Conference, to be held in Athens, in January 2019.



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