



## SPRING FINAL DISSEMINATION EVENT

Lessons on Succession and Regeneration of Family Businesses in Europe for a Sustainable Growth

Online Event

16/12/2021

18.00PM - 19.30PM (CET Time)

17.00PM-18.30PM (GMT Time)



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# AGENDA

18.00PM - 18:10PM	Introduction of the SPRING Project. Its aims, benefits and outcomes
18:10PM - 18:30PM	Introduction to the SPRING Project ( <i>Peter Jenner, WBL, UK</i> ) What if I do not have a Family Business Succession Plan? <i>Overview and insights of the Handbook created to assist and guide stakeholders in the process and transition of Succession in Family Businesses</i>
18:30PM - 18:40PM	Q & A
18:40PM - 19:00PM	Challenges and Observations from Case studies backed up by 25 years of experience of Consultancy of Peter Jenner and results obtained from the research carried out in 9 countries through the SPRING Project and outcomes of the research.
19.00PM – 19.20PM	Major outputs of the SPRING EU Project
19.20PM – 19.30PM	Q & A and Conclusion

## EVENT DESCRIPTION:

The world is facing the greatest transfer of inter-generational responsibility and wealth in family business, yet at the same time the challenges since World War Two have never been greater.

As the owner and leader of a family-owned businesses, your priority in these challenging times will be the survival of the business and the securing of the legacy.

As a potential or actual successor to a family business, you need to be aware of these challenges and understand the need to take the opportunity now to prepare the family and the business for succession.

The SPRING project has collected the experience of numerous family businesses worldwide on this topic, and distilled these into a Succession Handbook that delivers:

- A ***proven route map*** that delivers growth and provides structure to engage the family and management in securing the future of both the business and the family through legacy and succession.
- ***Practical solutions*** for selecting and developing the next generation of leaders and owners and supporting them to deliver results and to reach their potential.

- Building on twenty-five years of practical experience in delivering succession and securing the legacy of family businesses, to support you and your team through the process.
- Free access to the comprehensive *SPRING Handbook* for Securing the Legacy through Succession within Family Business, linked to the *SPRING mobile app* for evaluating your current situation (*self-assessment test*).
- Shared Network experience, an event for family business owners and leaders to follow the SPRING Handbook process, provide mutual support and share experiences to ensure that your family business will survive and thrive, through the generations.

### **Introduction to the SPRING Project** (*Peter Jenner, WBL, UK*)

#### **What if I do not have a Family Business Succession Plan?**

- Risk of closing or damaging the business.
- Family members may not be clear about their future roles, and inexperienced people may assume roles beyond their capabilities.
- Family rivalry and conflict.
- Key members of staff could leave because of uncertainty about their future.
- Customers could lose confidence and go to competitors.

But encouragingly, the converse is also true.

#### **What if I do have a Family Business Succession Plan using the SPRING Handbook?**

- The business will be prepared for the next generation of leaders.
- Personal and family wealth will be maintained and enhanced.
- Shareholders' interests will be protected, the right people will be selected as future leaders and managers.
- Building trust and openness, so that the family will be united in the succession planning process.
- Competent and inspirational leaders will be identified and developed.
- Business and family governance structures will be established or strengthened, so that everyone is clear about their role, and the business leaders are "better together" and can all reach their potential.
- The local and regional economy will be strengthened.

**Succession is like the result of a pebble being dropped in a pond! If each ripple is taken as a level, then the core challenges for each section are:**

Power Point - Pebble in a pond

- The layers of a successful legacy and transition programme for succession
- The five domains of succession and why they are important individually and collectively

### **The SPRING Matrix and self-assessments** (*Peter Jenner, WBL, UK*)

Power Point – Matrix

- The Matrix for Succession and how it works

- The self-assessment and the need for objectivity

Power Point – Self assessment

### **Self-assessment by participants**

Completion of self-assessments by participants (through the mobile app or the web app of our SPRING project) Chat responses main issues of concern.

Peter Jenner identifying main issues of concern, chat responses.

### **Delving into the Handbook topics:**

- **Time is running out!**
- **Don't give it to the children!**
- **The 7 Habits of successful succession.**
- **Succession Transition Ladders.**

**Questions and discussion, facilitated by Diane Muscat.**

**As mentioned in the introduction, succession is like the result of a pebble being dropped in a pond! If each ripple is taken as a level, then the core challenges for each section are: Questions can be designed around the following issues:**

#### **1. Legacy and Aspirations.**

- Sudden death, ill health
- Transfer of ownership and shareholding
- Transfer of roles and responsibilities

#### **2. Vision, Succession Strategy into Action**

- Disagreements within the family around future direction
- Lack of a clear strategy, process and pace
- Family members and management do not work together for the business

#### **3. Selecting and Developing Successors**

- The 5Rs
- Successor selection, how? What basis?
- Successor development

#### **4. Family in Business Governance - The 4 Forums**

- Lack of trust in the family and poor communication
- Confusion on Roles and who makes decisions
- Disagreements within family are damaging the business

The event will conclude with the major outputs of the SPRING EU project

ORGANISED BY:

