



2019

European Family Businesses

ANNUAL REPORT

2019

European Family Businesses ANNUAL REPORT

Word of thanks



Alfonso Líbano
Chairman of EFB
2015-2019

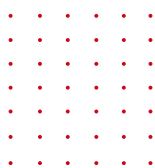
Dear friends,

For over a decade I have been involved in the family business community, and from 2015 to 2019 I had the pleasure of being EFB Chairman. During my tenure I saw profound changes in the way family businesses are understood and perceived by the public, academia and politicians. It is important to recognise that my work was simply a continuation of the fantastic work of my predecessors. I was simply the steward of the organisation. I am proud of so much that we achieved during my tenure.

I am particularly proud that we managed to pass a European Parliament resolution endorsing the family business concept and calling for concrete support measures. In the same year, the influential European Economic and Social Committee also published a report entitled 'Family Businesses In Europe As A Source Of Renewed Growth And Better Jobs.'

In addition, in 2017, and thanks to the European Commission, 7 EU Member States participated in studies to begin the compilation of official data on family business in Europe: Bulgaria, Denmark, Finland, Italy, Malta, the Netherlands and Poland. The results of the studies reaffirmed that family businesses are the backbone of the European economy with an average of 61.3% family businesses across the 7 countries. For the first time we had 7 strong case studies on the applicability of our definition.

I am also particularly proud of the fact that we have made **significant progress** at the national level. For the first time, an EU member state enacted specific legislation to aid in the development of the family business sector. In 2018, **Malta** enacted the *Family Business Act* and in 2019 the **Czech Republic** introduced an official family business definition.





Significantly, EFB is now participating in **two EU funded projects**, which are centred on the **family business transfers**. Not only will these projects help family businesses on the ground, but they will further **solidify our presence in the institutions**. It is clear that we have also made progress in instilling our ideas in the general political discourse. The President of the European Commission, Ursula von der Leyen made **explicit reference** to family businesses in her opening speech to the European Parliament.

Finally, over these past years we have opened a dialogue with the *UN* and the *OECD*. I am proud to say that the **promotion of the Family business model has gone global**. Throughout my tenure I have strived to build a better understanding of family business in Brussels. I believe that we have made a lot of progress, but **there is still much to do**.

Best wishes,

A handwritten signature in blue ink, appearing to read 'Alfonso Libano'.

Alfonso Libano
Chairman of EFB 2015-2019

Content



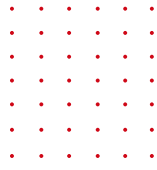
Words of thanks	4
Forewords	8
Members	12
New Chapters	14
2019 Calendar and Papers	18
2019 Summit	24
2019 KPMG Barometer	28

Directors Retreat	30
EU Projects	32
SME Envoys Network	35
Governance	38
Sponsors	42
Circle of Friends	44



Forewords





President of EFB, Udo J. Vetter

"There is no doubt that the future prosperity of Europe depends on the survival, renewal and growth of its family businesses."

On the 19th of November I was honoured to be elected as the **new EFB President**. I recognise that, as a community and continent, we will be facing important challenges in the coming years.

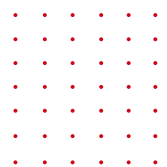
My message to President von der Leyen and her Commissioners is clear: **We need a Europe that is flexible and powerful together to survive as a global player.** The necessary and just pursuit of sustainability must work in tandem with the economy.

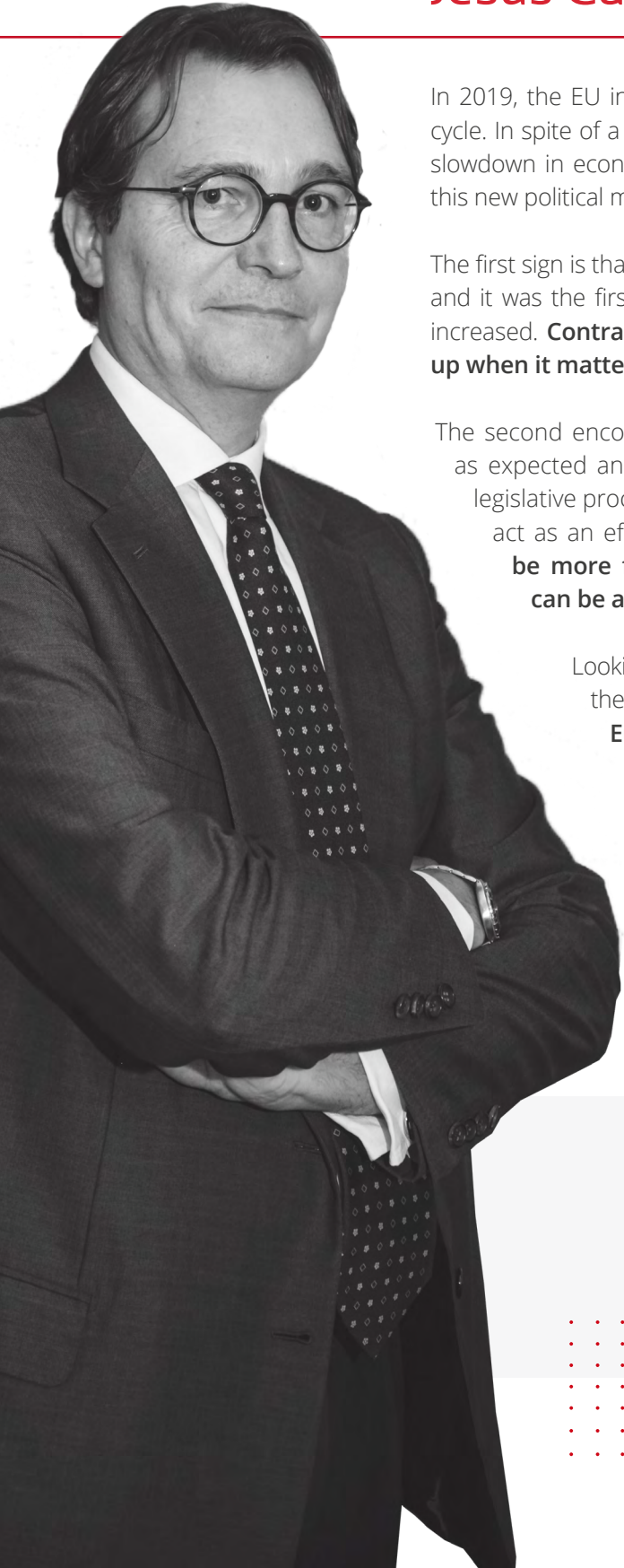
For me, there is no doubt that the future prosperity of Europe depends on the survival, renewal and growth of its family businesses. We need to empower them with the right framework to grow sustainably. For EFB there are **five topics** that need to be addressed during this institutional cycle.

- **Rebalance the EU economy** by promoting long-term sustainable financing.
- Ensure that Europe's citizens are equipped with the **right skills for the future**.
- Enable SMEs to reach their full potential by **going for growth**.
- **Empower** the next generation of entrepreneurs.
- Make a Green Deal that works for all with family businesses **leading the way**.

EFB believes passionately in the European Project. We believe that the **family business model is a force for good in Europe**. We remain committed to Europe, as we have done for generations. I invite you to engage with EFB to strengthen our voice, to ensure we continue to play a key role in the decision-making process.

Udo J. Vetter
President of EFB





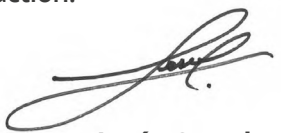
Secretary General of EFB: Jesús Casado

In 2019, the EU institutions completely renewed their composition for the next cycle. In spite of a growing wave of populism and Euroscepticism, coupled with a slowdown in economic growth, there are some encouraging signs coming from this new political makeup that can give **hope to the business community**.

The first sign is that the turnout from the EU elections was the highest in 20 years, and it was the first time since the 1st direct elections in 1979 that turnout has increased. **Contrary to what many had predicted, Europe's citizens showed up when it mattered.**

The second encouraging sign is that the Eurosceptic parties did not perform as expected and as such, do not have a meaningful presence to block the legislative process. In such a critical moment for the EU, the Parliament must act as an effective decision-making body. **Although the Parliament will be more fragmented, there is good chance that a reform agenda can be adopted.**

Looking into the future priorities of the Parliament and the Commission, there seems to be an implicit recognition by the main actors that **Europe needs to focus on equipping businesses with the right tools to compete globally.** The international rules-based system is under attack from all sides. Even industries where Europe has been the global leader are starting to suffer. **Now more than ever, we need decisive action.**



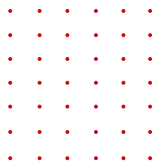
Jesús Casado
Secretary General of EFB

"There seems to be an implicit recognition that Europe needs to focus on equipping businesses with the right tools to compete globally."



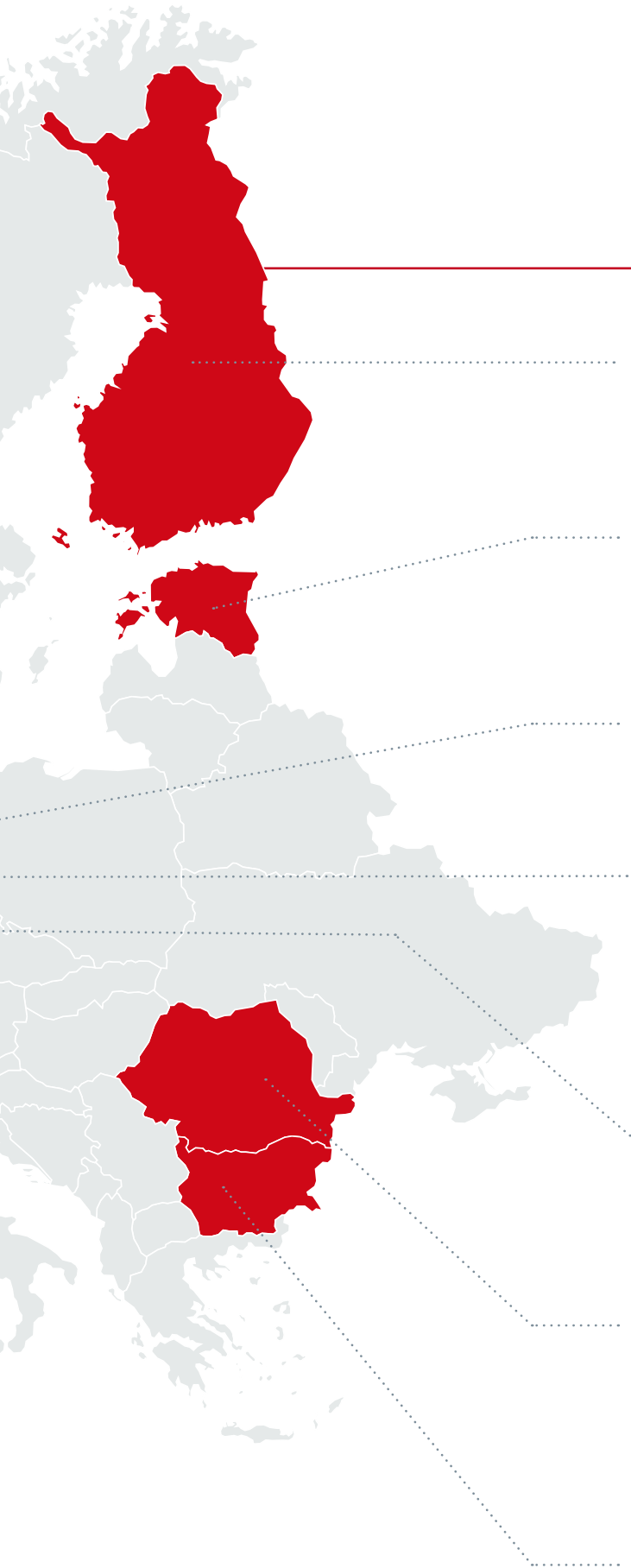
Ursula von der Leyen, President of the European Commission

"Think of the family-owned businesses all across our Union. They were not built solely on shareholder value or the next bonuses. They were built to last, to pass down generations, to provide a fair living to employees. They were built on passion for quality, tradition and innovation."

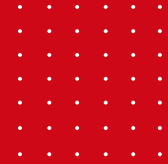


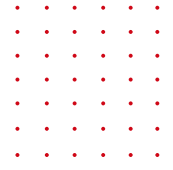
Members





New Chapters





2019 saw us welcome 3 new chapters to our organisation: Belgium, Estonia and Malta. We are delighted to have expanded and welcomed in these new members. Below you will find more information about each organisation:

Belgium



FBN Belgium, created in 2010, represents **110 family businesses** that are 3 or more generations old (the eldest being 10th Gen) with a minimum turnover of 50M€. They are very proud that they represent a network of **1200 family members** among which 37% are next generation.

FBN Belgium sponsored a Family Owned Business Think Tank to represent Belgian family business in local public affairs and **joined EFB in 2019** to do so at the European level because of the goals both organisations share:

- **Promoting a level playing field** for family businesses in EU policies and legislation in terms of continuity and growth.
- **Fostering family business ownership and values** that generate welfare and sustainability for all stakeholders.
- **Keeping the public and political decision-makers well informed** of the added value of the family business sector in Europe.
- **Being an independent and sustainable organisation**, deeply rooted in the member states of the EU.

The following specific lobbying is important to the organisation:

- Focus on facilitating the **transfer of business** and **strengthening equity**.
- Recognising family business as a **separate category**.
- Ensuring there are **good statistics** (including the *KPMG European Family Business Barometer* to which we invited our members to participate).
- **Fostering family business education**.
- **Promoting governance rules** that enable private family companies to organise their businesses in a way that best suits them.

Last but not least, the EFB staff located in Brussels, the capital of Europe, provide undoubtedly valuable international benchmark information to the Family Owned Businesses Think Tank with whom FBN Belgium collaborates, as it tackles the issues closer to home.

Anne Mörk Soenen

Executive Director FBN Belgium



Estonia



Eesti Pereettevõtjate Liit

The *Estonian Family Entrepreneurs Association* was founded in 2014. Currently it includes **more than 100 family entrepreneurs** as members representing medium and large family businesses in Estonia. Already today, the Association includes members from over three generations. The eldest are 85 years and the youngest circa 20 years.

The mission of *Estonian Family Entrepreneurs Association* is to support the **intergenerational development** and **sustainability of family businesses**, valuing **entrepreneurship** and **long-termism**. The Association was established from actual need where the first generation of founders, who took action after the breakdown of the Soviet Union, have been managing businesses for 30 years and the **topic of succession has become of critical importance**.

The purpose of the *Estonian Association of Family Entrepreneurs* is to **unite Estonian family entrepreneurs**, create business opportunities for them throughout Estonia and abroad through international cooperation, and organise **support and training** for solving issues specific to family businesses, to balance the business landscape by highlighting conservatism, family values and a long-term perspective. This has been the framework of action, whilst all the activities performed have been executed on a volunteer basis, as no paid administration has been used. The main activities have circled around training.

The Association has published a **family business handbook** and is working with highlighting the importance of family business in the society. For example, the family business category has been added to the annual entrepreneurship awards competition organised at the Estonian state level.

In 2019, the Estonian Association **became a member of EFB**. The main initial importance was to **get access to family business trainings and best practices** and to **establish international contacts** in European family businesses networks. As the 2020 crisis broke, the **importance of common EU policies** and action has become more and more important.

Kristel Meos

President and Director of Eesti Pereettevõtjate Liit

Malta



This year the *Maltese Family Business Office* celebrates its **4 year anniversary** from its inception in 2017 following the introduction of the *Family Business Act*.

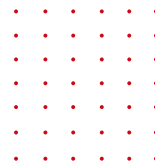
2017 was a very special year for Family Businesses in Malta. On the 1st of January 2017 the *Family Business Act* came into force to 'encourage the regulation of family businesses, their governance and the transfer of the family business from one generation to the next and to encourage and assist family businesses to enhance their internal organisation and structure with the aim of effectively operating the business and working towards a successful succession of the family business'.

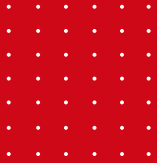
Malta became a pioneer in the sector that year as the **first EU Member State** to recognise and proactively address the fact that **family businesses face hurdles and obstacles** that other businesses, which are not family businesses, do not.

As from the 1st of June 2019, I took over the post of Regulator and the lead of the *Family Business Office of Malta* for the following three years. This decision was taken after my predecessor, Dr. Nadine Lia, had to resign the post as a result of her appointment as Magistrate within the Maltese judiciary.

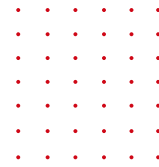
During her tenure, Dr. Lia took the initiative to register the *Maltese Family Business Office* with EFB following which we became a full member. We are **reaping the fruit of that positive decision** and over the past year I have had the honour and opportunity to meet with other chapters of the EFB and to experience first-hand the sterling work being done both by the EFB as well as other Family Business Offices around Europe. Challenging times lay ahead for all of us following the impact of the COVID-19 epidemic. But I know that **together we have a better chance** to face the hurdles and EFB has done a great job in providing its support, in the same way as a close knit family would do in difficult circumstances. Thank you and we look forward to continue growing along with other Family Business Offices and the businesses they represent, from strength to strength, together.

Dr. Joseph Gerada
Regulator - Family Business Office





2019 Calendar and Papers



Throughout 2019, EFB held several high-profile meetings and events.



2019 Papers

In 2019, EFB came together with the wider European Business community and produced a message to encourage citizens of Europe to vote in the 2019 European Parliament elections. The paper saw 14 business organisations come together to urge people to vote in order to shape our common future, reiterating citizens' responsibility to defend what the European project has achieved and to make sure that Europe is the best place in the world to live, work and do business.

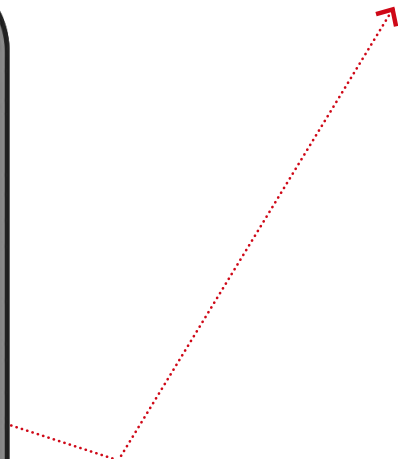
The paper highlighted the success of the European project with long-lasting peace across our continent and underlined the core values of democracy, human rights, freedom and equality that bring citizens together across Europe.

2019 Social Media



33,300
IMPRESSIONS

EFB increased its social media following and activity on Twitter over the course of 2019, successfully engaging with both Commissioners and MEPs, as well as politicians from member states and the wider business community. Through our social media use in 2019, EFB live tweeted our events to provide real time updates to followers and posted summaries to let members and the wider community know the key points and activities from our events. For the whole of 2019, EFB's twitter received 33,300 impressions.



High-Level Roundtable on Family Businesses

 19th
March



On the 19th of March, and thanks to the initiative of **Commissioner Oettinger** in preparation for the new institutional cycle, high-level representatives of European Family Businesses met with **Commissioners Elżbieta Bieńkowska** (Commissioner for Single Market, Industry, Entrepreneurship and SMEs) and **Günther Oettinger** (Commissioner for EU Budget and Human resources), **Martina Dlabajová MEP** (Committee on Budgetary Control) and **Angelika Niebler MEP** (Committee on Industry, Research and Energy) to discuss the state of family businesses in Europe.

The meeting was adjourned to discuss what support family businesses need in the coming years and what can be best delivered and achieved at the EU level. These four prominent politicians were reminded that family businesses in Europe must be considered as part of the culture fabric of the EU, whilst also acknowledging that, although the last few years had been relatively successful, the next years promise to be more challenging.

The meeting was well attended, with the following attendees from EFB's member organisations:

- **Alexander Bargum**, Vice President of EFB.
- **Jesús Casado**, Secretary General of EFB
- **Juan Corona**, Director General of Instituto de la Empresa Familiar
- **Luc Darbonne**, EFB Executive Committee Member.
- **Philippe Haspeslagh**, President of FBN Belgium
- **Alfonso Líbano**, Former President of EFB
- **Daniel Mitrenga**, EFB Management Committee Member
- **Darius Movaghar**, Senior Policy Advisor at EFB
- **Alejo Vidal-Quadras Roca**, EFB Advisory Board Member
- **Joan Tomás**, Director of Empresa Familiar Andorrana
- **Jan Kornelis van Oord**, EFB Executive Committee Member.
- **Peter Villax**, Vice President of EFB.



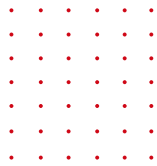
EFB meetings with the European Commission



EFB held meetings with members of several of the *European Commission's Directorate Generals*. These meetings enabled EFB to **reiterate the special situation and requirements** for family businesses and to remind them of the importance of family businesses. This process helped with **building relations** with the DGs and these have been maintained with dialogue, including sending position papers.

These meetings were held with:

- **Birgit Weidel**, Head of Unit, SME Policy, DG GROW
- **Krista de Spiegeleer** and **Maarit Nyman**, DG GROW
- **Kristin Schreiber**, DG GROW
- **Katja Reppel**, Deputy Head of Unit for smart and sustainable growth, DG REGIO



EFB at the European Parliament



18th
Sept



European Parliament

On September 18th, 2019, thanks to the initiative of **Angelika Niebler MEP**, an EFB delegation comprised of business owners from over various EU countries were joined by numerous MEPs to discuss the state of family companies in Europe. The delegates were given exclusive insights into the latest findings of the 2019 *European Family Business Barometer*.

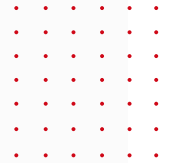
The event was opened by **Dennis Radtke MEP**, who spoke about the long-term personal connection that many EU citizens have with family businesses. He noted that there is also a strong emotional connection within family businesses. He concluded that **family businesses are vital for the general well-being** for the EU economy and, as such, must be supported by the EU's institutions.

In his intervention, EFB's President elect, **Udo J. Vetter**, laid out the key challenges that our sector will be facing in the coming years and he spoke of his conviction and desire to build a stronger connection between the European Parliament and the family business community.

Regarding the preliminary findings of the 2019 *European Family Business Barometer*, **Mr Vetter** noted that business confidence has taken a negative turn in the last 12 months. However, he emphasised that, by and large, sentiment remains positive. Furthermore, he highlighted that the results of the survey point to a strong willingness to continue investing in the core business, and crucially Innovation and new technologies.

MEPs attending the event are listed below:

- Ms Isabel Benjumea (EPP/Regi Committee) from Spain.
- Mr Christian Busoi (EPP/ENVI and TRAN Committee) from Romania.
- Ms. Martina Dlabajová (Renew Group/CONT and ITRE Committee) from Czechia.
- Mr. Christian Doleschal (EPP/ REGI Committee) from Germany.
- Ms Eniko Gyori (EPP/INTA Committee) from Hungary
- Mr. Christophe Hansen (EPP/ INTA Committee) from Luxembourg
- Mr Patryk Tomasz Jaki (ECR/LIBE Committee) from Poland.
- Mr. Antonius Manders (EPP/ IMCO Committee) from the Netherlands.
- Mr. Fulvio Martusciello (EPP/ENVI Committee) from Italy
- Ms. Anthea McIntyre (ECR/ENVI Committee) from the United Kingdom
- Mr. Dennis Radkte (EPP/EMPL Committee) from Germany
- Mr. Robert Roos (ECR) from The Netherlands
- Mr Tomislav Sokol (EPP/IMCO Committee) from Croatia.
- Mr Ivan Stefanec (EPP/IMCO Committee) from Slovakia.
- Ms. Inese Vaidere (EPP/ Econ Committee) from Latvia.
- Ms Marion Walsmann (EPP/ JURI Committee) from Germany.



EFB meetings with other organisations



Meetings

EFB also held meetings with other Brussels-based organisations. These meetings have been alongside the important role of EFB in the SME envoy, where we have been able to **co-operate with other like-minded businesses**. In 2019, these meetings were held with organisations including:

The SME United GA.

Romina Boarini, OECD (Organisation for Economic Co-operation and Development)

Guntram Wolff, Bruegel

Luis Simon, El Cano

Daniel Olivieri, Business Europe

Lucia Cusmano, OECD (Organisation for Economic Co-operation and Development)

Patricia Cirez, CEOE (Confederación Española de Organizaciones Empresariales).



2019 Summit



Outcomes of the 2019 Summit



19th -20th
November

The 6th European Family Business Summit took place from the 19th-20th November in Madrid. The annual event is the biggest in EFB's calendar and brought over **200 family business leaders** from 20 European countries.

The key focus of the 2019 summit was the **sustainability challenge** and the role of family businesses in this context. The conference was a great success, attracting high-profile speakers such as:

Pedro Sánchez - *Prime Minister of the Spanish Government*, who recognised the important societal role of family businesses. He noted, 'family businesses are close to people and hence are able to spread the values we need'.

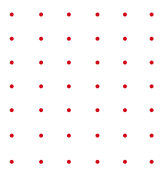
Manuel Valls - *Former Home Secretary and Prime Minister of France*, called on the family business community to remain a conduit of the European values of peace, solidarity, social justice, single market, small and large companies, prosperity, protection.



Panci Calvo



Panci Calvo



Cristina Cruz Serrano - *Academic Director and Professor of Entrepreneurship and Family business at IE Business School*, spoke about the often-neglected issue of socio-emotional wealth in family businesses, explaining that socio-emotional wealth is one of the intangible non-economic aspects that family-owners derive utility from the company.

Francisco J. Riberas – *Executive Chairman of Gestamp and President of Instituto de la Empresa Familiar* noted that it is extremely important that the European Union remains a relevant player in the global arena. Both Spain and the EU must defend such a position in order to protect our values, our European way of life and our economic interests in the future.

Ingrid Faber - *CEO of Faber Halbertsma Group*, explained that her family businesses has been transformed to become truly circular. She noted that throughout this transition, the company saw circularity as an opportunity to gain a competitive advantage over the market.

Javier Goyeneche – *Founder of Fun & Basics and ECOALF*, remarked that he founded his clothing company by exclusively using recycled waste. He bases the company's strategy on the ethical conviction that businesses should grow not only by respecting the environment but also doing something to take care of the planet

Olaf Leurs – *Tax partner with KPMG Meijburg & Co*: He presented the findings of the 2019 Family Business Barometer, found in the next section.

Marijke Mars - *Member of the Board of Directors of Mars Inc*, spoke about what measures the Mars company are putting into place to ensure that the family business has a positive impact on society and the planet, noting that the UN's Sustainable Development Goals (SDGs) form an integral part of the company's strategy. Mars was interviewed by **Demetrio Carceller Arce** – *Executive Chairman of Damm beer and Corporación Petrolífera Disa*.

Family businesses are positive and optimistic for the future.

Rafael Sardá - *Senior Scientist of the National Council of Research*, argued that businesses' current initiatives are not enough to combat the intensifying social-ecological challenges that face us. He concluded by noting, 'we need to do more, and we need to do it soon.'

Lionel Aeschlimann - *Managing Partner of Mirabaud international banking and financial group*: He explained that Mirabaud is a private family-run bank that has existed since 1819.

Mariano Puig - *Founder and Honorary President of European Family Businesses*, discussed the history of EFB and its transformation.

Jen Fiege - *Managing Shareholder and Co-CEO of Fiege Group*, and **Jean Nicolas D'hondt** - *CEO of Pollet*, spoke about the relationship between innovation and tradition in the context of the family business.

The main takeaway point of the 2019 summit was that, despite the tough period economically and geopolitically, **family businesses are positive and optimistic for the future**. With their long-term planning and values, they are in a strong position to be leaders in the green transition.

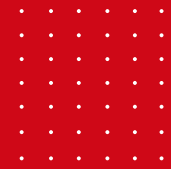
The ability to attract so many high-profile keynote speakers was a success for EFB and acted as a reminder of the importance of family businesses. For a more detailed summary of the Summit and the key-note speeches, visit the link below¹.

A special thanks goes to Instituto de la Empresa Familiar for their hard work in hosting the 2019 summit.



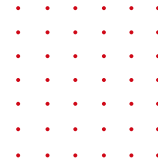
¹ http://www.europeanfamilybusinesses.eu/uploads/documents/EFB_Summit_Report-Madrid2019.pdf

2019 KPMG



Barometer

“Europe’s family businesses remain positive in an uncertain world”.



Outcomes of 2019 Barometer



8th annual
Barometer



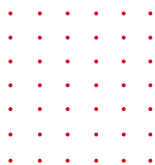
The 2019 barometer was our 8th annual barometer in collaboration with *KPMG Enterprise*. The 2019 survey received more than 1,600 responses from family business executives in 27 countries across Europe and highlights family businesses getting ready to hand control to the next generation.

The barometer’s results show that in 2019 Europe’s family businesses **remained positive** about the future at a time of rising economic and geopolitical uncertainties. Their awareness of the changing world and future relevance has seen family businesses **prioritising sustainability** alongside innovation, training and education, and diversification.

Many family businesses also stated that they were **preparing for succession**: one of the most significant periods for any family business. Some other key takeaway points from the barometer were:

- 59% of respondents reported rising turnover in 2018 with another 28% saying that their turnover remained steady.
- **Becoming innovative** is seen as being key for family businesses over the next 2 years, with 72% of respondents highlighting it as being extremely or very important.
- As ever, family businesses are committed to ensuring their employees are equipped with the knowledge and skills needed to thrive in a rapidly changing work environment with 64% highlighting educating and training of the workforce as a key priority over the next 2 years.
- **Succession** remains on the minds of many owners and the majority (62%) expect to name a family member as the next president or CEO, however that figure drops to 52% in family businesses with over 1,000 employees.

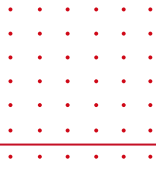
To read the report in full or to get more information on some of the points above, visit: www.europeanfamilybusinesses.eu/publications/100/102/European-Family-Business-Barometer-8th-Edition



2019 Directors

Retreat





Outcomes of the Directors Retreat

Thanks to our friends at *FBN Romania*, the 2019 Directors Retreat took place in **Transylvania, Romania on 12th – 13th September**. The event was opened by **Florin Madar**, Chairman of *FBN Romania*. He remarked that the current regulatory framework in his country was favourable to family businesses, but he recognised that the family business community in **Romania** must be prepared for any eventuality and must highlight the importance of the sector to the public and policy makers alike.

The main topics of discussion of 2019 Directors' Retreat centred around the **on-going formation of the European Commission**. In addition, and following the results of the EU elections, the directors discussed the potential political implications of the result and its implications for family businesses.

In addition to the discussions regarding strategy and outreach, the group was joined by Romanian **MEP Cristian Busoi**, who reviewed the results of the EU Elections. **MEP Busoi** noted, in a positive sign for the EU, that the turnout of the 2019 election had significantly increased. The far-right surge, that many were predicting, never materialised. However, the so called 'grand coalition', that has ruled the Parliament, is over. **MEP Busoi** also remarked that the voice of family companies in the legislative process is essential for this next institutional cycle.

All the directors intervened and shared their valuable insights into what the current family business environment is like in their respective countries. On the future agenda of EFB, the Directors agreed that the organisation must continuously explain to chapters and their members **why EU level lobbying is so crucial**.

Furthermore, it was agreed that the discussions surrounding family business values and their importance for society should be explored further. Indeed, the Directors agreed that discussions surrounding family business values should be explored during the EFB Summit 2020.



EU Projects



At the beginning of 2019, EFB started its participation in 2 new EU funded projects. The projects are a great way to increase the available information around family businesses and show a commitment from the EU to support the family business network.



Co-funded by the
Erasmus+ Programme
of the European Union

SPRING

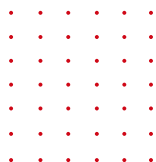


In January the EU co-financed *SPRING* project was officially launched by EFB, along with 10 other partners from across the EU.

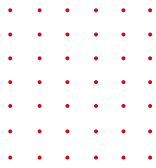
SPRING will aim to **help EU family businesses to fulfil their potential** by offering them a complete package with the necessary training, mentoring, support and guidance in the areas of:

- A) Smooth succession and business continuity**, accounting for multi-dimensional factors (leadership, management, governance ownership, legal issues), through failed and successful cases.
- B) Strategy for growth and internationalisation**, built on innovation and regeneration.
- C) Development of entrepreneurship, intrapreneurship and interpreneurship across generations**, converging the entrepreneurship and family business training content, promoting a start-up culture and innovation-based growth mindset within family businesses, while considering other strategies besides succession (exit strategies, external investors coming in, etc).
- D) Inclusive and responsible family business acts** to ensure they adopt not only CSR practices but the full cycle, to maximise value creation for all involved stakeholders, promoting inclusive entrepreneurship among the next generation members and female leaders.

The participants in the project are:



- **Universita degli Studi di Palermo**, Italy
- **GrantXpert Consulting**, Cyprus
- **EDHEC Business School**, France
- **Universitat de Valencia**, Spain
- **University UCLan**, Cyprus
- **Universidade da Beira Interior**, Portugal
- **William Battle Learning Limited**, UK
- **ABB Training Center**, Germany
- **KEDIA International Ltd**, Malta
- **European Family Businesses**, Belgium
- **CYBAN Cyprus Business Angels Network Ltd**, Cyprus



SUFABU



The SUFABU project kicked off in Prague, the Czech Republic on the 14th and 15th of October 2019. The two-day meeting was an opportunity for partners to meet and to discuss the aspirations, timeline and deliverables of the project.

SUFABU is an EU funded Erasmus+ project that responds to the needs of European family businesses that currently face a task of intergenerational exchange. The project aims to create a flexible training system focused on the succession process in family businesses and to raise awareness of the obstacles that family entrepreneurs experience on their way.

The project will run for 24 months. The consortium is made up from 7 partners from 6 countries including:

- **The Association of Small and Medium-Sized Enterprises and Crafts of the Czech Republic**, Czech Republic.
- **CEDIT – The Centre of Entrepreneurial Diffusion of Tuscany**, Italy.
- **Dundee and Angus College**, UK.
- **Family Business Norway**, Norway.
- **GEIE European Family Businesses**, Belgium.
- **Institut Inpro**, Czech Republic.
- **On Projects**, Spain.



SME Envoys Network



SME Envoys Network






SME envoy network

EFB's continued participation in the network of *SME envoys* has born valuable results. Thanks to the *SME envoy network*, EFB enjoys **privileged access to national and European level policy makers**. In addition, the *SME envoy network* reports to the *EU Competitiveness Council*, which ensures that SME and family business topics are highlighted at the highest political level.

The work of the Envoys contributes to the **Commission's** policy priorities and supports the **implementation of the flagship initiatives**, in particular the *Start-up and Scale-up Initiative* as well as the *Single Market Strategy* and the renewed *Industrial Policy Strategy*. The *SME Envoys* met four times in 2019 and dedicated its work especially on the future of SME policy.

These meetings were:

-  18th-19th March, Bucharest, Romania.
-  27th-28th June in Stockholm
-  25th-27th November, SME Envoy Assembly in Helsinki.



The Network launched in July 2019 a Call for a vigorous and **forward-looking EU policy for small businesses** - a timely initiative to stress the importance of a **strong SME policy** as part of the new mandate of the *European Commission*.

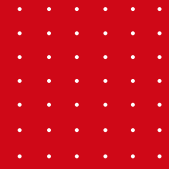
The key priority areas for the *SME Envoys* are:

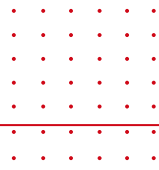
- **Think Small First**” principle and Better Regulation.
- **Entrepreneurship and Innovation.**
- **Skills and digitalisation.**
- **Access to finance** for small Businesses.
- **Access to markets** – Single Market and Internalisation.

Positively for the family business community, the network called on the European Union and its Member States to:

- Encourage *Eurostat* to compile accurate yearly data on the situation of **business transfers** in the EU.
- For policy makers to address the needs of businesses to strengthen their equity capital and reducing the current tax discrimination that favours debt over equity.
- Furthermore, the call makes special mention of the importance to support **mid-sized companies** as well.

Governance





Executive Committee



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Vetter Pharma Fertigung
GmbH & Co
2nd Generation (Germany)



Peter Villax

Vice-President
Hovione Capital
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Jan Kornelis van Oord

MerweOord BV
4th Generation
(Netherlands)



Julian von Moeller

**Board Member of Moeller
Group**
(Germany)

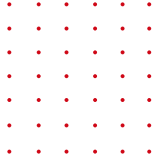


Jesús Casado

Secretary General
(Spain)



Management Committee



José Fernandez-Alava

External Advisor
(Spain)



Daniel Mitrenga

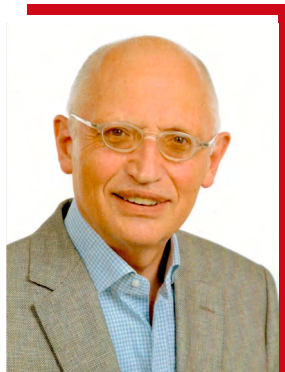
Die Familienunternehmer
Head of unit - European Affairs
(Germany)



Albert Jan Thomassen

Executive Director of
FBNed
(Netherlands)

Advisory Board



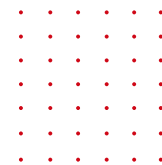
Günter Verheugen

Advisory Board
Former Vice-President of the
European Commission, S&D.
(Germany)

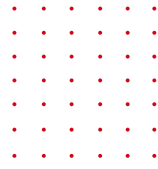


Alejo Vidal-Quadras

Advisory Board
Former Vice-President of the
European Parliament, EPP
(Spain)



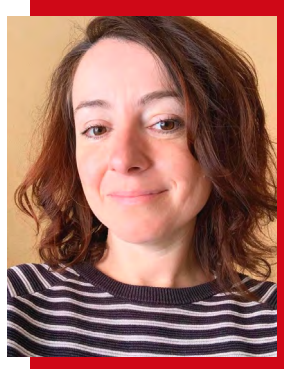
Team



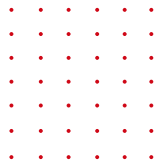
Jesús Casado
Secretary General
(Spain)



Darius Movaghar
External policy advisor
(UK)

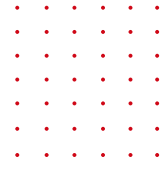


Alba Montoto
Coordinator
(Spain)



Sponsors





EFB works closely with its sponsors and circle of friends to develop projects, gather research and gain market insight. Our sponsors and partners are key allies for EFB. They strengthen our organisation and we thank them for their continued support.

KPMG Enterprise



KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 152 countries and have 189,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

KPMG has created an internal global hub dedicated to family businesses. The team works alongside KPMG's network of member firms to share best practices, create thought leaderships on family businesses, and implement creative and practical solutions for these companies.

www.kpmgfamilybusiness.com

Mirabaud



Mirabaud is an international banking group that provides a clientele of private and institutional investors, companies and finance professionals with highly customised investment, private banking and asset management services.

Based in Geneva, Mirabaud has evolved steadily over the years and now employs over 700 staff who, through their experience and expertise, perpetuate the entrepreneurial spirit that has guided the bank since its foundation in 1819. The Group now conducts its Wealth Management, Asset Management and Securities businesses in the main financial centres around the globe and has offices in Switzerland, the UK, Luxembourg, France, Spain, Italy, Canada, Uruguay, Brazil and the United Arab Emirates.

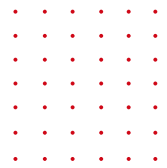


<https://www.mirabaud.com>

— Circle of friends



Equatorial Coca-Cola Bottling Company (ECCBC)



Equatorial Coca-Cola Bottling Company (ECCBC) is the bottling partner of The Coca Cola Company across North and West Africa, where our teams produce, commercialise and distribute the world’s most-loved drinks brands, as well as wide choice of high-quality beverages. In the last two decades, ECCBC has expanded operations to Ghana, Morocco and Algeria, and today operates in 13 countries and employs more than 4000 people. ECCBC participates alongside The Coca-Cola Foundation in projects that focus on improving education, access to drinking water, health, entrepreneurial spirit and sustainability.

<https://www.eccbc.com/>

FBNed

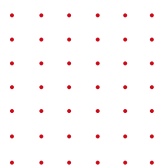


FBNed | Familiebedrijven Nederland encourages continuity and development of the most prevalent type of entrepreneurship in the economy. As an advocate, FBNed supports the position of family businesses and entrepreneurial families in the Netherlands. FBNed serves as the inspiring, instructive and confidential network for the existing and new generation of Dutch families. Increasingly, FBNed is becoming the voice of family businesses in the Netherlands.

Madex



Founded in 2000, **Madex** is becoming more than just a commercial property company: a mixed real estate developer. Their transformation will first take shape as benefits to their existing sites. Drawing on their legacy as an expert, they are keen to enhance the attractiveness of their commercial sites and offices and promote the success of their commercial tenants and their partners. With this in mind, and while offering an innovative visitor experience, bespoke services and excellent client relations, their desire is to develop sustainable and modern projects. Nowadays Madex provides a range of commercial real estate property and manages two commercial centres in Brasov (Romania): MaxiMoB (www.maximob.ro) and LEGO, have several office buildings and warehouses all over the country summing 48.300 sqm and 260.900 sqm of land.





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