The Strategic Development of Family Businesses - Business Families:

Leading the owner-managed family business to the next stage of growth

Wednesday, 5 May 2010     Hilton Cyprus, Nicosia
CIIM and PricewaterhouseCoopers

present a one-day conference on

The strategic development of Family Businesses – Business Families:

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The owner-managed family business constitutes the predominant form of corporate organization. Family businesses range in scale and scope from the traditional family owner-managed company and include quoted and unquoted public limited companies. Estimates for market economies suggest that the family business sector, accounts for about half of the economic activity and private employment. At the same time, family firms face particular challenges, with 90% of them failing to reach the third generation of family owner-management.

Family businesses and families in business, experience unique familial and corporate dynamics ranging from matters of management and governance, succession planning and mastering financing transitions. In addition, family businesses can be certain that change - sometimes gentle, sometimes turbulent - will be an ever-present fact of life in the years to come.

CIIM and PwC are presenting this international conference with a view to offer the best practice on how to strategically plan for family in business continuity. Experts and family business owners will discuss how the shifting domestic, global and generational environment will affect family business transition plans and strategic growth. The conference will serve as a call to action for the leadership - and next generation - of family businesses to take a proactive stance in understanding this changing environment and taking action to survive and prosper.

Guest speakers will expose the thorny issues that family owners/managers confront, as they chart growth strategies and plan for generational succession. It will offer the toolkit on how to address the following:

• What is the owner-managed family business model? When does it work for all stakeholders?
• Why family businesses fail to realize their growth potential?
• How to craft a strategic development plan for trans-generational family business continuity.
• How to govern conflicting family versus business dynamics.
• The pillars of the family in business governance i.e. the charter to guide for future sustainable success.

Participants:

The conference is geared for founders, owner/managers, directors of family businesses (insiders and outsiders) and their service providers such as advisors, solicitors, bankers, accountants/tax and business consultants. In view of the subject matter it would be most beneficial for different generations of owner-managers from the same family business to attend.
PricewaterhouseCoopers (www.pwc.com) provides industry-focused assurance, tax, advisory, global compliance and corporate support services. Our more than 1,000 people in Cyprus (www.pwc.com/cy) share knowledge and experiences with 163,000 people in 151 countries across our network, building trusting relationships and enhancing value for our clients and their stakeholders. We serve local and international clients ranging from the private individual to the large multinational organisation. At PricewaterhouseCoopers we support a substantial number of family businesses to address challenges on a wide range of issues, from ownership, management and succession to improving performance and identifying opportunities for further business growth.

PwC

Organisers

CIIM is an innovative management school recognized nationally and internationally as a center of excellence in management education. The only non-state, non-profit, and internationally accredited business school in Cyprus, CIIM specializes in cutting-edge management education, research and consultancy, drawing together the best available management education and practice, from around the world. Established in 1990, with ‘relentless pursuit of excellence’ as its motto, CIIM is committed to a laser-sharp focus on quality and creativity. CIIM offers two internationally accredited programmes – the Master in Business Administration (MBA), and the Master in Public Sector Management (MPSM), both accredited by the Association of MBAs and the European Foundation of Management Development, (EPAS accreditation); and three specialized MSc programmes in: Finance and Banking, Human Resource Management & Organizational Behaviour, and Educational Leadership & Management. CIIM also offers open enrolment programmes, such as seminars, summits and conferences, and works together with several organizations offering in-house training specifically designed to meet their needs. CIIM is a member of the European Foundation for Management Development (EFMD), the European Institute for Advanced Studies in Management (EIASM) and AACSB International.

Main Sponsor

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With a strong capital adequacy, continuous organic growth, the strength of its people, as well as established presence in Nicosia, Limassol and Larnaca, the Bank in Cyprus is in a position to offer tailor-made solutions that can meet customers’ rapidly evolving and complex needs.

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| 08:50 - 09:00 | Introduction by the conference chairman  
*Marios Siathas, Head of Executive Education CIIM* |
| 09:00 - 09:10 | Introductions  
- Welcome by CIIM Director  
*Marios Siathas, Head of Executive Education CIIM*  
- Welcome by PricewaterhouseCoopers  
*George M Loizou, Member of the Executive Board of PwC, Global Compliance Services - Markets Leader* |
| 09:10 - 09:50 | The strategic development of family firms: the good, the bad and the ugly in turbulent times  
*Professor Poutziouris of CIIM Business School and Manchester Business School – UK* |
| 09:50 - 10:00 | Questions & Answers                                                      |
| 10:00 - 10:30 | Corporate strategic and financial challenges for family businesses in Cyprus  
*Nicos A Theodoulou, Member of the Board of PwC - Assurance and Advisory Services* |
| 10:30 - 11:00 | Coffee break                                                            |
| 11:00 - 12:00 | Aligning strategy, governance and generational transitions. Lessons from leading family businesses  
*Professor Joachim Schwass of IMD, Switzerland* |
| 12:00 - 12:20 | Questions & Answers                                                      |
| 12:30 - 13:30 | Lunch                                                                   |
| 13:30 - 14:10 | The two-tier governance model: The Board and Family Council in action  
*Roger Pedder, Ex Chairman of Clarks Shoes – UK* |
| 14:10 - 14:30 | Questions & Answers                                                      |
| 14:30 - 15:00 | Coffee break                                                            |
| 15:00 - 15:30 | Legal and tax considerations for family businesses in Cyprus  
*Constantinos L Kapsalis, Member of the Board of PwC - Tax Services  
Spyros A Evangelou, Head of Practice, S.A. Evangelou & Co LLC / Landwell* |
| 15:30 - 16:15 | Panel-Open discussion with leading family business entrepreneurs and practitioners  
*Dinos Lefkaritis, Lefkaritis Group of Companies  
Minos Charalambous, Malloupas & Papacostas  
Iacovos Photiades, IPH Group* |
| 16:15 - 16:30 | Conclusions, Quo Vadis - Next steps                                      |

**Profiles**

**Theodore Panayotou**

Theodore is Director of the Cyprus International Institute of Management (CIIM) and Professor of Environmental Economics and Management at CIIM and Harvard University. He has studied economics at the Universities of Athens (Greece) and York (Canada) and holds a PhD from the University of British Columbia with specialization in Environmental and Resource Economics. Dr Panayotou has written over 100 books, monographs and papers published internationally. In 2007, he was recognized for his research work for the UN Intergovernmental Panel on Climate Change (IPCC), that contributed to the Nobel Prize won by IPCC in 2007. He has served as advisor to many governments including Brazil, China, Indonesia, Russia, Thailand, and the US. He advised the World Bank, UNDP, UNIDO, UNEP, FAO, and USAID and served on the Board of Directors of the Center for Tropical Forest Science at the Smithsonian Institution, and the China Council for International Co-operation on Environment and Development.

**George M Loizou**

George is a Partner of PricewaterhouseCoopers since 1995 and currently a member of the Executive Board. He has extensive experience in providing services to international and local organisations ranging from small/medium businesses to large public international companies as well as semi-governmental and governmental organisations. He is also the Markets Leader of PwC Cyprus promoting new markets and new services in Cyprus and abroad. George is actively involved in Professional and Charitable institutions. Currently he is the president of the Cyprus-Libya association and the president of Nicosia Ledra Rotary Club. He is also the Honorary Vice Consul of the Republic of Estonia to Cyprus.
Dr Panikkos Poutziouris
Dr Panikkos Poutziouris is Associate Professor of Entrepreneurship and Family Business at CIIM Business School, visiting Associate Professor for Family Business Initiatives at Manchester Business School, UK. He teaches, researches publishes and consults in the area of entrepreneurial management and strategic development of family businesses and business families. During the last 20 years, Panikkos has contributed to and led training, research and consultancy projects for numerous financial organisations, family business groups and enterprise support agencies including the Institute for Family Business (UK), UBS Wealth Management, BDO Accountants, SandAire Private Equity. He has served on the Advisory Board of IFB (UK), the Institute for Small Business Entrepreneurship (UK) and has been an active member of the Family Business Network International and Family Firm Institute (FFI), including the Family Business Experts Group working with European Commission- Directorate for Enterprise and Industry. Dr Poutziouris is President of the International Family Enterprise Research Academy, the global network of family business academics, research scholars and other stakeholder associations.

Nicos Theodoulou
Nicos is a member of the board of directors of PwC - Assurance and Advisory Services. He is responsible for Capital Markets and Transaction Support services. Nicos has considerable experience in assurance engagements under International Standards on Auditing and IFRS, due diligence work, IPOs and corporate bond issues in Cyprus and abroad. His experience spans a wide range of industries including engineering & construction, telecommunications, education, hospitality, manufacturing and commerce.

Dr. Joachim Schwass
Joachim Schwass is German and Professor of Family Business. He is Director of the IMD Program “Leading the Family Business”. His main teaching focus is on owner related issues and, in particular, from the next generation perspective. He has lectured and conducted Family Business programs around the globe. Prior to joining IMD in 1992, he was Managing Director of several companies which were part of his own family's business. He was managing industrial manufacturing businesses in Australia and USA as well as an international trading business in Switzerland. He started up several international businesses. He was educated in Germany, France and Switzerland. He has attended graduate studies at Technische Universität Berlin and Université de Fribourg where he obtained a Lic.rer.pol. and a Dr.rer.pol. Professor Schwass has published numerous articles. His book “Wise Growth Strategies in Leading Family Businesses” was published in 2005 and translated in German (2007) and Spanish (2008). He directed the Annual Distinguished Family Business Award for 10 years. He was Executive Director of the Family Business Network (F.B.N.) for 10 years and currently serves on the Board.

Roger Pedder
Roger has enjoyed a varied management and entrepreneurial career formerly largely in retail marketing but latterly in senior non executive director roles. He was educated at Bromley Grammar School and won a State Scholarship to Liverpool University. Graduating in 1963 he joined Clarks Shoes as a Graduate Trainee. Marrying Sibella Clark in 1968 led to his leaving Clarks in 1970 to make his way outside the company taking various posts in British Home Stores, Burton, the Burmah Oil Co, Ward White and Harris/Lowndes Queensway. He attended Stanford Graduate School of Business becoming a Sloan Fellow in 1972/3. Leaving Lowndes Queensway in 1989 finally provided Roger with the stimulus necessary to start his own business. Pet City was a ‘big box’ out of town retailer of the ultimate range of pet products which went on to great success and was sold to PetsMart of America for “a number we couldn’t refuse” in Dec 1989. Subsequent start ups and turn rounds include Craftworld and Robert Dyas. Rejoining Clarks in 1988 as a non executive director Roger became Chairman in 1993. He led the rejuvenation of the company, recasting the Board, setting a new strategy and establishing the Shareholder Council. Today Clarks is the 4th largest shoe company in the world with worldwide sales of £1.2 bn and operating profits of nearly £100 m. He retired from the company in 2006 and the company has gone on to weather the recession in good shape.

Constantinos Kapsalis
Constantinos served as Principal Assessor within the Inland Revenue Department but he chose to leave the public sector to join the private sector. He began his career with PwC as Director on 1st January 2006. He serves a varied portfolio of clients of Limassol and Larnaca offices. He is now a member of the board of directors of PwC and a member of the tax technical committee of the firm, responsible for briefings on technical tax matters.

Spyros A. Evangelou
Spyros has an LLB (Hons), he is Barrister of Gray's Inn, a TEP (Trust and Estate Practitioner) and an Advocate of the Supreme Court of Cyprus. Spyros is Head of Practice at S. A. EVANGELOU & CO LLC which is affiliated to LANDWELL the Network of International Law Firms, one of the largest providers of legal services in the world. He was called to the English Bar and he has been in Private Practice since 1991 when he set up his own legal firm. With working experience in England, his practice areas include Business Law, Company Law and Tax Law. Specialising in Trusts and he has been advising clients in setting up trusts among others for personal, succession, asset protection and commercial purposes.
Registration form

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Wednesday, 5 May 2010, Hilton Cyprus, Nicosia

Personal details

Full Name:

Job Title/Department:

Tel:

Mobile:

E-mail:

Fax:

Company Details:

Company name:

Address:

City:

Post code:

Country:

Company tel.:

Company fax:

Industry:

Authorization of Booking:

Signature:

Date of booking: ....... / ...... / 2010

Payment Details:

Number of Participants: ............................................................

Cost per Participant: €

Total Cost: €

Total Amount payable: €

Payment Options:

I enclose a cheque payable to CIIM Ltd

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(a) Bank name: Bank of Cyprus
Address: Makarios III Ave., Nicosia
Account: 0113-0-037963-00
Swift BIC: BCYPCY2N
IBAN: CY70 0020 0113 0000 0001 0379 6300

(b) Bank name: Marfin Laiki Bank
Address: Makarios III Ave., Nicosia
Account: 001-21-072371
Swift BIC: LIKICY2N
IBAN: CY12 0030 0001 0000 0001 2107 2371

(c) Bank name: Hellenic Bank
Address: Digeni Akrita Avenue & Kritis Street, Nicosia
Account: 121-01-027188-01
Swift BIC: HEBACY2N
IBAN: CY13 0050 0121 0001 2101 0271 8801

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