

Succession in Family Owned Business

Summary

Gain the necessary skills to develop and implement an effective succession plan based on your organization's current and future needs. Learn about the building pillars of the Family Business, what differentiates Family Businesses and what kind of challenges lay ahead. Develop the understanding of the main practical tools used by accredited academics in evaluating the Family Business and techniques to follow in implementing succession in a Family Business.

Target Audience

- Family Business Owners
- Board Members
- Non-Executive and Independent Chairs
- Managers
- Senior Leaders
- Human Resource Professionals
- Consultants

Learning Outcome

- Identify the challenges to effective succession planning
- Build a deep understanding of family businesses
- Determine family succession success factors
- Acquire corporate knowledge related to family business
- Understand the best practices of succession planning
- Create a succession planning framework
- Distinguish the characteristics of future leaders for the company
- Identify key competencies required for successors

Topics Covered

1. PART I: The Family Owned Business
 - a. Definition of the Family Owned Business
 - b. The Three Circles Model of Davis and Tagiuri
 - c. Characteristics of Family Owned Business
 - d. Brief list of Challenges of Family Owned Business
 - e. Gersick model
 - f. Lebanese FOB
2. PART II: Governance and Governance Bodies
 - a. The Governance in Family Business
 - b. Effective Governance Benefits
 - c. Different Governance Bodies

- d. The family Charter
 - e. The importance of transparency FOB governance
3. PART III: The Generational Succession in FOB: Succession and Success
- a. The succession problems
 - b. The importance of the sustainability for companies
 - c. Preparation for succession
 - d. The different criteria for the success of the succession
 - e. Executive, non-executive, independent Board members related to succession
 - f. The Integrative Model of a family business succession
 - g. Succession in Lebanon
4. Seminar Activity
5. Case Study

Duration: 6 hours