

14TH ANNUAL FAMILY BUSINESS FORUM

*Frustrated with unresolved family business issues?
What do the world's leading family firms know that you do not?*



*Grow your business and strengthen your family relationships
Learn from successful business families and leading experts
(family business speakers in order of appearance):*

Mr. Gilad Tiefenbrun, Linn Products Ltd. (United Kingdom)

Mr. Tom Roche and Mr. Conor Roche, NTR plc (Ireland)

Mr. E. Alexandre Soares dos Santos, Jerónimo Martins Group (Portugal)

Mr. Khalid R. Al Zayani, Al Zayani Investments Group (Bahrain)

The Case of the Resort in Pueblo Valley (United States)

Mr. Peter Leach, Imperial College London

Author of "Family Businesses, The Essentials" (United Kingdom)

Prof. Ludo Van der Heyden, Mubadala Professor in Corporate Governance and Strategy

INSEAD Business School (France and Singapore)

*The Dorchester Hotel, London
Wednesday – Friday, 7–9 May, 2014*

WEDNESDAY
7 MAY, 2014

The Family Business Forum is designed exclusively for family members with major family firms or family offices. You will discover the solutions to your unresolved issues, by hearing from and working with business families from every continent.

FAMILY, BUSINESS AND OWNERSHIP



Challenges and Potential Solutions – An Introduction

Mr. Peter Leach (United Kingdom)

Adjunct Professor in Family Business, Imperial College London
Author of “Family Businesses, The Essentials”
Founding Partner, Peter Leach & Partners

As a leading teacher, writer and consultant on family business, Peter Leach has worked with hundreds of business families all around the world.

Peter will lead discussions on the first day of the Forum and draw broader lessons from the family speakers’ presentations.

In the opening session, he will consider family business dynamics and the key challenges for family owners at different stages in a firm’s development. He will introduce several concepts that will be addressed in more detail during the Forum.

REORIENTATION AND REGENERATION



LEGENDARY RECORD
TURNTABLE



GILAD
TIEFENBRUN

The Story of a Family Business Turnaround

Mr. Gilad Tiefenbrun (United Kingdom)

Managing Director, Linn Products Ltd.

A second generation family member, Gilad had worked at Linn, a producer of legendary hi-fi products, during school holidays, but had since pursued an external career in high-tech companies.

With Linn facing significant strategic challenges, in 2003 he returned to begin a large-scale restructuring, first of R&D and then later, the whole company. Gilad will tell the story of their family business turnaround, centred on its own new technology for superb digital sound, in the same way as the company had done with market-defining products in the vinyl record and compact disc era.

FAMILY CASE DISCUSSION IN TABLE-SIZED GROUPS



TOM ROCHE



CONOR ROCHE

WIND FARM IN THE US MID-WEST



Implementing an Early Second to Third Generation Transition

Mr. Tom Roche (Ireland), Chairman, NTR plc and former Director, Doyle Hotel Group

Mr. Conor Roche (Ireland), Executive Director, NTR plc and Director, Doyle Hotel Group

Conor Roche and his third generation siblings are in the unusual situation that both parents come from separate family business backgrounds: NTR, a world-class wind power provider and The Doyle Collection, a group of luxury boutique hotels.

In the first part of this interactive case, Tom and Conor Roche will explain how disunity during the second generation had encouraged the family to take a different approach with the third generation, by considering an early inter-generational transition.

Discussing the Case to Learn from Other Participants

In the second part of the case, participants will work in groups to discuss what the family could have done and why. In the final part, they will learn, directly from Tom and Conor, on how the Roche family implemented their second-to-third generation transition, including new family governance and business structures.

Peter Leach will facilitate the discussions, bring together common themes and identify broader lessons from the live case.

EVENING PROGRAMME

Participants are invited to cocktails followed by dinner hosted by
EY

WEDNESDAY, 7 MAY – FIRST DAY

Today's sessions answer your toughest questions on the role of the family in the business, effective ownership and rule-setting. You will also learn how fair process can be used in your family to encourage buy-in and prevent conflict.

**THURSDAY,
8 MAY, 2014**

RESPONSIBLE OWNERSHIP

Rethinking How Family and Business Interact

Prof. Ludo Van der Heyden (France and Singapore)

Mubadala Professor in Corporate Governance and Strategy,

First Holder of the Wendel Chair for the Large Family Firm, INSEAD Business School

Prof. Ludo Van der Heyden initiated INSEAD's activities in family business and governance. He has been Co-Dean of the Business School and is currently Director of the INSEAD Corporate Governance Initiative. Ludo will facilitate the discussions on the second day of the Forum, draw conclusions from other speakers' experiences and contribute his own presentations, particularly on the themes of fair process and good governance.



OWNERS' BOARDS AND FAMILY REPRESENTATION

A Portuguese Family's Experience

Mr. E. Alexandre Soares dos Santos (Portugal)

Former Chairman, Jerónimo Martins Group

Alexandre Soares dos Santos will discuss how family owners can be represented effectively. His family's case illustrates the need for some business families to be active in three boards: the family board (or council), the ownership board and business boards.



Founded in 1792 with a small Lisbon store, today the Group employs over 69,000 people in: food retail, with over 2,500 outlets, mainly in Poland and Portugal; fast-moving consumer goods, in partnership with Unilever; manufacturing, including Gallo Worldwide olive oil.

REDEFINING THE FAMILY'S ROLE IN THE FIRM

Bringing in Governance and Rules

Mr. Khalid Al Zayani, OBE (Bahrain)

Honorary Chairman, Al Zayani Investments Group

Al Zayani Investments Group is a 4th generation Bahraini company focusing on the automotive, banking, industry and real estate sectors. The Group applies a policy of total separation between ownership and management, to allow family members to focus on tactical business developments and attend to strategic networking.

Khalid will explain his belief that family members should not be locked into routine management affairs and so each company is led by a non-family CEO who reports to a Board, comprising of family and non-family Directors.



INTERACTIVE CASE STUDY AND DISCUSSION

Lessons from a Family Conflict

The Resort in Pueblo Valley (United States)

In this INSEAD case* from a real-life situation, the Bolles family had owned a historical ranch resort in New Mexico for 80 years and three generations. The tragic loss of the third generation leader was then compounded by a family disagreement over the future of the business.

Led by Ludo Van der Heyden, Forum participants will work in groups to discuss what the family should do next. In a compelling session, each group will then role-play the viewpoint of an individual Bolles family member.



* Source: INSEAD, *The Resort in Pueblo Valley*, written by Adjunct Professor of Family Business Christine Blondel

Using Fair Process to Enhance Family Decision-Making

In the closing session, Ludo will explain how, by implementing "fair process" in family decision-making, even those who disagree with a decision may go along with it, provided the process is perceived as having been fair.

EVENING PROGRAMME

Participants are invited to cocktails followed by dinner hosted by
Citi Private Bank

THURSDAY, 8 MAY – SECOND DAY

The Family Business Forum is sponsored by (in alphabetical order):



What do the world's leading family businesses know that you do not?

*Grow your business and strengthen your family relationships
Learn from successful business families and leading experts*



Ian Partridge
Founder
Loedstar S.A.

It is my great pleasure to invite you to our 14th annual Family Business Forum. The Forum is a unique, friendly and safe environment, exclusively for families that own large family firms and family offices. After the Forum, a free, secure portal allows you to build on new friendships and make business connections.

You will learn what every family business owner should know in four ways:

- 1. Hear the solutions to your own challenges directly from outstanding family business speakers**
- 2. Learn by discussing common issues with successful business families from every continent**
- 3. Gain practical knowledge from world-class family business experts**
- 4. Grow your business by linking into a trusted network of family firms and family offices**

FRIDAY, 9 MAY – MORNING: PEER-TO-PEER DISCUSSION



Facilitator: Mr. Peter Leach (United Kingdom)
Adjunct Professor in Family Business, Imperial College London
Author of "Family Businesses, The Essentials"; Founding Partner, Peter Leach & Partners

The final morning is devoted exclusively to a peer-to-peer advice and discussion. In feedback each year, this workshop is rated as the most valuable part of the Forum.

Workshop facilitator Peter Leach is a leading advisor, teacher and writer, helping family owners around the world. His work includes creating governance structures, facilitating next generation participation and drafting family constitutions.

It is the opportunity for participants to seek advice on whatever questions are on their minds by drawing on the experience of the other families.

Participants work in table-sized groups to explore their own challenges or opportunities. Peter Leach answers any outstanding questions so that participants return home with clear action steps.

The workshop lasts all morning, ending with a Farewell Luncheon for all participants.

WHY YOU SHOULD JOIN THE FORUM AT THE DORCHESTER



MEMORABLE
DINNERS

"All of us, having run family businesses, think our problems are unique, yet when we meet together through Loedstar we find that our issues are much more in common and by dialoguing problems become opportunities."

Mr. Alan Hassenfeld, Chairman of Executive Committee, Hasbro, Inc., United States

"In this rather unique setting, participants, including myself and other members of my family who have attended, feel relaxed when sharing their own experiences, whether positive or negative."

Mr. Abdullah Adib AlZamil, Family Member, Zamil Group, Saudi Arabia

"One of the greatest benefits of the seminars is to be able to exchange ideas and experiences with people from all over the world who are in a similar situation."

Ms. Anneli Delmas, Marketing Director, Laurin Maritime, Sweden



THE
DORCHESTER

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Loedstar S.A. 36 avenue Cardinal-Mermillod • 1227 Carouge, Geneva • Switzerland
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Forum Overview and Venue

The Family Business Forum is a unique opportunity for you to meet, learn from and exchange ideas with families that own leading family businesses and family offices from every continent in the world.

In 2014, the Family Business Forum will take place in the magnificent ballroom at The Dorchester hotel, situated in the heart of the West End of London and overlooking the vast expanses of Hyde Park. Built in 1931 as the perfect grand hotel, The Dorchester provides unsurpassed levels of comfort, embodying the highest of traditional values.

Forum participants are guaranteed the lowest promotional room rates available at The Dorchester at the time of booking (*please see over*).

Attendance

The Forum is designed exclusively for family members involved with family-controlled businesses or family offices. Attendance is limited to ensure that the Forum is genuinely a meeting for families.

What is Included in the Family Business Forum?

The Forum includes presentations, workshops and case studies from outstanding speakers, generally members of business-owning families or leading family business experts. The programme lasts for two-and-a-half days, ending after lunch, and includes two dinners.

As we expect the Forum to be over-subscribed, we recommend that you reserve as early as possible.

Furthermore, we will **reduce** your attendance fee if you book and pay early, attend as part of a family or group, or will not be able to attend the full two-and-a-half days.

Arrival and Departure

The Forum begins at 9:00 a.m. on Wednesday, May 7 and concludes at 2:30 p.m. on Friday, May 9, 2014.

Programme and Dinners

On the morning of the first day (*Wednesday*), family speakers will illustrate key challenges, and the whole afternoon will be spent on a genuine family business case, with participants working together in small groups.

The second day (*Thursday*) will include plenary sessions, family business cases and working with other participants in table-sized groups.

The final day (*Friday*) is an interactive workshop session including peer-to-peer and next generation discussions with other business-owning families.

On both Wednesday and Thursday evenings, participants are invited to dinners at venues around London.

Confidentiality

You can expect the highest degree of confidentiality from us. The addresses of our clients and prospective clients are not released without their approval.

What is Included in the Fee?

The fee allows you to participate during two-and-a-half days of Forum meetings, workshops, case studies and social activities. It includes teaching materials, lunches, refreshments, Wednesday and Thursday dinners and all associated taxes.

The fee does **not** cover flights, transfers, medical insurance, personal expenses or your hotel bill.

Fee Reductions: Lowest Fee When You Reserve Before February 15, 2014

The fee is in pounds sterling. If you book and pay early there is a reduced fee (including UK VAT – sales tax) of:

£2,900 for fee payment by February 15, 2014 (“*Lowest Early Fee*”);

£3,100 for fee payment by March 31, 2014 (“*Early Bird Fee*”);

The fee is £3,300 on or after April 1, 2014.

Fee Reductions for Two Days Attendance

Most participants attend all two-and-a-half days. However, if you can only attend two days the fee including UK VAT reduces to £2,500 for fee payment made by February 15, 2014 and £2,650 for payment by March 31, 2014. It increases to £2,800 for payments made on or after April 1, 2014.

Family and Group Fee Reductions

Whether you attend the Forum as an individual owner or as part of a family or a group, you are most welcome.

If you join us as part of a group, either with friends or other family members, we are delighted to reduce the fee for each member of the family or group.

The table shows how the fee reduces for each member of your party or family group, depending on how many attend:

<i>Number of people in your group attending the Forum:</i>	1	2	3-4	5+
<i>Fee will be reduced for each person by:</i>	0%	10%	15%	20%

Cancellation Policy

If you need to cancel, you may either arrange for someone else to take your place or you may join our next Forum in Dubai or London, or any equivalent seminar, free of charge. However, if you prefer a refund, there will be a cancellation charge based on the number of days before the programme:

Over 60 days:	0%
59-45 days:	30%
Under 45 days:	100%

Should we have to cancel the Forum for any reason, including events beyond our control, you will receive a 100% refund of any fees already paid by you.

(See overleaf for Reservation Form)