HOCHSCHULE LUZERN

Business

SEMINAR – JUNE 13-17, 2018

Understanding the Family and the Business: The Foundations of Responsible Ownership

A 5-day intensive seminar for business family members providing essential information regarding business, family and self.

www.hslu.ch/familienunternehmen
About the Seminar

The seminar gives owners essential knowledge for building long-term family cohesion and business success. The course focuses on responsible ownership and helps empower attendees to exert positive influences on family, employees and other stakeholders. No matter which roles a family member has in the business and family, the program has actionable advice for all.

Participants learn the fundamentals of ownership competency, including: managerial and strategic finance, goal-setting, strategy, governance, and family dynamics. The many different roles and responsibilities found in family and business are covered, and individual coaching is offered to help participants in better defining their roles.

Key Learnings for the Participants

The program is an exciting learning experience with world-renowned faculty, a variety of learning formats, an onsite family business visit, and participant exchanges with opportunities for networking. Participants will:

- Understand the fundamentals of family dynamics as well as intra-familial communication and conflict management.
- Understand the fundamentals of managerial and strategic finance: cost of equity, contribution margin, performance measures, ratios for owners and entrepreneurs, definition of financial objectives.
- Acquire essential competencies regarding the development and implementation of family and business governance.
- Learn about different roles in family and business and develop an Individual Development Plan describing a personal vision consistent with one’s dreams, capabilities and interests.

Audience and Requirements

This seminar is open exclusively to members of owning families (whether shareholders or not) of all ages and functions. Families are encouraged to send several family members in order to enhance the learning, making it more relevant for family and business by providing a common language as well as a common understanding.

A basic knowledge of statements of financial condition (balance sheet, income statement, cash flow statement) and a minimum of 5 years of business experience or a bachelor degree are required for admission. Those participants that do not have prior financial knowledge may complete a Harvard University online class arranged by program faculty for a small fee (please contact us for more information).
Program

Day 1
13:00 – 17:00 / 17:30 – 21:00
Introduction and Overview

In this introductory session, faculty and participants introduce themselves and get to know each other. We discuss goals and expectations, provide an overview of the program as well as an introduction to family business. This first afternoon is followed by an evening program at a local family business.

Day 2
08:30 – 17:00 / 18:30 – 22:00
Family Dynamics and Family Business Finance

**Family Dynamics**
Most people feel they are born with all the knowledge they need to be a good family member – however, that is simply not true. In this session, we interactively learn about family patterns and develop a deeper understanding of why people behave the way they do. Topics include, effects of family relationships, birth order, childhood development, and family history. Family dynamics knowledge helps you understand others, yourself, and how to better communicate, which leads to greater family cohesion and harmony.

**Family Business Finance**
While accounting started as a means to help businesses, it has largely been supplanted with ideas related to taxation. Managerial accounting restores the usefulness of accounting, especially as it relates to making daily decisions as well as investing and divesting. Topics include, the managerial accounting framework and how to use it for better decisions (i.e., cost of capital, performance measures, goal-setting), and why fixed cost allocations, product margins, and other common practices can lead to damaging results.

Day 3
08:30 – 17:00 / 18:30 – 22:00
Strategy & Governance in the family business

**Strategy: A Boydian Approach**
Family businesses can do things no other business can do: value based decisions, rapid implementation, and unconventional strategy. An uncommon perspective on strategy not yet taught in any business school is revealed as well as the culture necessary to super charge the business.
Ownership Competency & Individual Development Plan

Competent, responsible owners are not born – but they can be being raised and developed. Business-owning families have a responsibility to raise their children not to ‘drown’ in the ocean of wealth, reputation, and business issues. Topics include, financial, psychological, family, and strategic frameworks. We also cover expectations for individual development plans (IDP) to be presented on the morning of the last day of the program.

Day 4
08:30 – 17:00 / 18:30 – 22:00

Communication, dealing with conflict and developing ownership competency

Conflict & Communication

We’ve all heard it before: the top three things every family must work on is “communication, communication, and communication”. It’s not easy to keep emotion out of a conversation, which can lead to greater conflict. Topics in this session include, fundamentals of good communication in families, obstacles that need to be overcome, and essential tips for avoiding and resolving emotional conflicts every business owning family experiences.

Family Business Governance

The overwhelming majority of family leaders who have put a board in place say that it was their single best decision, but family business governance comprises more than just boards of directors. Based on a large body of research and the lecturers’ experiences on more than 19 boards over 27 years, this session covers the why and how-to of family business governance for business and family.

Day 5
08:30 – 12:00

A strategy for self in the family and the business

In this closing session, participants present their IDP for the self in relation to the family and the business. Wrapping up, we discuss the main take-aways from the course.
Speakers

**Prof. emerit. Dr. Joseph H. Astrachan**
has been a leading authority on family business for more than 30 years. He
developed and taught one of the first internationally accredited Executive MBA’s
for business families at Kennesaw State University, which graduated almost
60 members of business families in 10 years. Today, he is actively engaged in research
and practice, serving on the boards of eight privately owned firms in the US and Europe.

**Andrew Keyt**
is a clinical professor at Loyola University Chicago and president of the Family Business Network North America. Besides his academic engagement, he is an independent family business consultant assisting business families with issues ranging from management and ownership succession to dealing with family conflict (www.andrewkeyt.com).

**Prof. Dr. Gabrielle Wanzenried**
is a professor of banking and finance and the research director at the Institute for Financial Services Zug at Lucerne School of Business, and an owner of Alika Analytics AG, which provides software development and predictive analytics. Her research and teaching focuses on corporate finance in small and medium-sized entreprises and on bank performance.

**Dr. Claudia Binz Astrachan**
directs the «Family and Business» initiative at Lucerne School of Business. She is involved with several academic associations dedicated to family business research, and is currently engaged in multiple national and international research projects focusing on topics including family conflict and dynamics, family cohesion, and family business governance.

**Sylvie Scherrer**
is deputy head of the «Family and Business» initiative at Lucerne School of Business. She is involved in national research projects focusing on entrepreneurship, innovation and organizational development in SMEs and family firms and is currently writing her dissertation on sustainable entrepreneurship in family firms at the University of Jönköping, Sweden. She is also engaged in the university’s smart-up initiative aimed to promote entrepreneurship among students from all disciplines.
**Organizational Details**

Sessions take place June 13-17, 2018 at the Grand Hotel National in Lucerne, Switzerland (www.hotel-national.ch).

The course fee is CHF 3’250, including partial board (all days except for Friday evening) and course materials, excluding accommodation.

The number of participants is limited to 20. The classes are taught in English; German-speaking lecturers are present at all times. Individual coaching lessons can be arranged in English or German.

**Institute of Business and Regional Economics**

The seminar is organized by the Institute of Business and Regional Economics of the Lucerne School of Business. Our family business team focuses on the research, development and implementation of innovative and science-based solutions for family firm challenges.

Our aim is to help family businesses address the challenges arising at the intersection of family and business through applied research projects, inspiring events and impactful education.

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**Further Information and Registration**

Further information on the program and recommendations for accommodation can be found on our website. If you have any questions or would like to learn more about the program, please contact Claudia Binz Astrachan (claudia.astrachan@hslu.ch) or Sylvie Scherrer (sylvie.scherrer@hslu.ch).

Registrations for the seminar can be submitted via email to familienunternehmen@hslu.ch, or online at blog.hslu.ch/familienunternehmen/intensivseminar.

Participants who wish to receive 5 ECTS credits for this course have the opportunity to submit a detailed written Individual Development Plan (guidelines provided by faculty) by July 31, 2018.