

**Senior Executive Day @ INSEAD**  
**Ideas on Family Enterprise and Family Offices in Asia**

**14 April 2011, Thursday**  
**Amphi Gilbert Sauvage (3<sup>rd</sup> level)**  
**INSEAD Asia Campus, Singapore**

INSEAD's Wendel Centre for Family Enterprise (WICFE) and the INSEAD Global Private Equity Initiative (GPEI) are hosting a joint afternoon event at our Asia Campus for senior executives from Family Businesses and Family Offices in Asia. Our focus will be on Family Business Governance issues in Asia and the many needs expressed by Family Offices in an Emerging Markets setting.

The event aims to allow INSEAD faculty to share their knowledge from ongoing research and open the door to an exchange of ideas with families from Asia. The format will be a uniquely open and highly interactive educational workshop which offers all participants the opportunity to get to know each other, interact with their peers and share their concerns and ideas. The vision of the afternoon is to deepen our mutual understanding and build closer networks in order to reach out to and further strengthen the ties amongst families in business in the region.

The event will start at 15.00 and end at 18.00. All members from Family Businesses and Family Offices are welcome, including their spouses, children and senior non-family executives. For further information and registrations, please contact Angela Lee ([angela.lee@insead.edu](mailto:angela.lee@insead.edu)).

Kindly RSVP before 10 April 2011

Please note that the event can be attended by invitation only.

## **Preliminary Programme**

15.00 - 15.20 Welcome and introduction to Family Business activities at INSEAD  
**Professor Morten Bennedsen**, André and Rosalie Hoffmann Chaired  
Professor in Family Enterprise Professor in Economics (INSEAD), Academic  
Director of the Wendel International Centre for Family Enterprise

15.20 - 15.50 Family Business Governance – Setting the Frame  
**Professor Morten Bennedsen**, André and Rosalie Hoffmann Chaired  
Professor in Family Enterprise Professor in Economics (INSEAD)

Professor Bennedsen will give an introductory lecture on the theory behind analyzing the contribution of families towards their businesses - from the values they add to the roadblocks they face along the way. Prof. Bennedsen introduces the concept of family assets (defined as the unique factor – that, which would be lost with the departure of the family) and illustrates the challenges of transmitting them across generations, cultures, industries. Referring to some case studies, he also expands on the difficulties of choosing the right business strategy, depending on the family's input.

15.50 – 16.20 Family Business Governance in Asia  
**Professor Joseph P.H. Fan** (The Chinese University of Hong Kong)

Speaking on the particular intricacies family businesses are facing in Asia (especially China, Taiwan and Hong Kong), Professor Joseph P.H. Fan (The Chinese University of Hong Kong) will give examples of how entrepreneurs create values still associated with their businesses, and how these businesses profit from the families retaining control. He also shares the conclusion from his research on how a governance system can be designed to help sustain family businesses, i.e. through structuring firm ownership and management, planning succession and cultivating successors by designing mechanisms for transferring power and values.

16.20 – 16.50 Coffee Break and open discussions and exchange

16.50 - 17.20 Family Offices in Asia  
**Lily Fang** , Assistant Professor of Finance (INSEAD)  
**Claudia Zeisberger**, Affiliate Professor of Decision Sciences, Academic Co-Director, Global Private Equity Initiative (INSEAD)

GPEI will share recent insights into the Family Office investment trends in Asia with a specific focus on private equity linked and direct investments in Asia.

17.20 - 18.00 Interactive exchange on finding solutions to current challenges in Family Businesses and Family Offices in Asia

18.00 Cocktail