

<b>Day 1</b>	<b>Monday 7<sup>th</sup> October, 2019</b>
17:45 – 18:00	<b>Participant arrival and refreshments at Cambridge Judge Business School</b> <b>Please report to main reception</b>
18:00 – 18:45	<b>Welcome from the Family Business Programme team</b> <i>A run-through your learning journey</i>
18:45 – 19:15	<b>Leave Cambridge Judge to walk to Trinity Hall College</b>
19:15 – 22:00	<b>Welcome Dinner – Trinity Hall College</b> <i>Distinguished Guest Speaker – Mr Leif Höegh, Chairman, Höegh Capital</i>
<b>Day 2</b>	<b>Tuesday 8<sup>th</sup> October, 2019</b>
08:45 – 9:00	<b>Programme welcome – refreshments on arrival</b> <i>Professor. Khal Soufani, Academic Programme Director,</i>
09:00 – 10:45	<b>Session 1: Family Businesses and the Circular Economy</b> <i>Professor. Khal Soufani</i> <ul style="list-style-type: none"> <li>• What is the circular economy and how does it relate to not only family businesses but to family wealth?</li> <li>• How can leading families in business and guardians of wealth make impactful contributions in terms of sustainable investment, job generation and prosperity that can be value to all stakeholders?</li> <li>• Which families are champions in social impact and how have they done it?</li> <li>• How can we promote a business and ownership model that builds on a holistic approach to sustainability (circular economics) which has socio-economic, environmental stewardship and balanced cultural dimensions?</li> <li>• Is the governance and line of command empowering future generations to grow sustainability in the era of circular economics</li> <li>• How can circular economy principles apply to family governance and succession plans, and to the important issue of changing demographics?</li> </ul>
10:45 – 11:00	<b>Refreshment break</b>
11:00 – 12:45	<b>Session 2: Break-Out Discussion Groups – Circular Economy Principles and Families</b> <ul style="list-style-type: none"> <li>• <b>Group One: Learning from Others: Methodologies of Successful Businesses</b> <i>(Professor. Khal Soufani, moderator)</i></li> <li>• <b>Group Two: Understanding Conflicts of Interests and Political Change: Protecting Family Interests Through a Different Way of Engaging with Advisors and With Governments</b></li> </ul>

	<p><i>(Philip Marcovici, moderator)</i></p> <ul style="list-style-type: none"> <li>• <b>Group Three: Community Focus: Why Supporting our Communities Works for Families and Family Businesses</b></li> </ul> <p><i>(Iraj Ispahani, moderator)</i></p> <p><b>After Breakout Discussions, each group will report on their perspectives.</b></p>
12:30 – 13:45	<b>Group photo followed by lunch</b>
13:45 – 15:15	<p><b>Session 3: Developing a Strategic Growth Mindset</b></p> <p><i>Professor. Stelios Kavadias</i></p> <ul style="list-style-type: none"> <li>• How growing empires chart and finance internal and external growth and manage investment strategies.</li> <li>• What family businesses can learn from non-family businesses, and what non-family businesses can learn from family business.</li> <li>• Lazy capital and the risk to families and family business.</li> <li>• What are the metrics for business success and extraordinary performance?</li> <li>• How does investment and/or social return in owner-managed business compare to passive, diversified, global portfolios?</li> <li>• Why is growth essential to a family that wants to keep businesses and/or wealth ownership unified?</li> </ul>
15:15 – 15:30	<b>Refreshment break</b>
15:30 – 17:15	<p><b>Session 4: Navigating the New Innovation Landscape</b></p> <p><i>Professor. Stelios Kavadias</i></p> <ul style="list-style-type: none"> <li>• What defines a strategic growth mindset?</li> <li>• Alternative growth strategies: the growth path framework.</li> <li>• Aligning management capabilities with growth objectives and performance: the family dynamic and the need for focus on <i>each</i> individual in the family, whether a manager, an owner, a beneficiary, a parent, a child, or a combination of these.</li> <li>• Diversification of family businesses and wealth deployment – risks, rewards and how to develop the innovative family.</li> </ul>
17:15	<b>Close of Day 2</b>
17:45 – 21:00	<b>Drinks reception and dinner at the Simon Sainsbury Centre</b>

<b>Day 3</b>	<b>Wednesday 9<sup>th</sup> October</b>
08:45 – 09:00	<b>Participant arrival and refreshments</b>

09:00 – 11:00	<p><b>Session 5: Psychological underpinning of effective people management of Family Business Owners</b>  <i>Dr Andreas Richter</i></p> <ul style="list-style-type: none"> <li>• How does our personality affect the way we interact with others at work?</li> <li>• What is our leadership style, and how does this affect how effective we are in managing others?</li> </ul>
11:00 – 11:15	<p><b>Refreshment break</b></p>
11:15 – 12:30	<p><b>Session 6: Governance</b>  <i>Mr Iraj Ispahani and Philip Marcovici</i></p> <ul style="list-style-type: none"> <li>• What governance schemes can be developed in order to balance the interests of the business with the long term agenda of the business owning family?</li> <li>• What is the process families can and should undertake to develop and maintain good governance?</li> <li>• The governance health check: a systematic approach.</li> <li>• The link between professional management and family management and ownership: nurturing the younger generation through focused development.</li> <li>• How the board interfaces with the Family Council and its sub-committees charged with management of investments, education and training.</li> <li>• Does culture have an impact and can it help or hurt the governance approach? Can we learn from each other’s cultural approaches to governance?</li> <li>• Philanthropy and its relationship to family business and wealth governance.</li> <li>• Using circular economy principles in developing effective governance for family businesses and wealth ownership structures.</li> </ul>
12:30 – 13:30	<p><b>Lunch</b></p>
13:30 – 15:00	<p><b>Session 7: Leadership</b>  <i>Professor. Christoph Loch</i></p> <ul style="list-style-type: none"> <li>• A functional model of leadership</li> <li>• The emotional basis of leadership</li> <li>• A Motivation Test (“Work Interests Schedule”)</li> <li>• Do families suffer from the business founder/wealth creator thinking that the right next generation leaders are in the same mold?</li> <li>• The special dilemma of the family business leader</li> </ul>
15:00 – 15:15	<p><b>Refreshment break</b></p>

15:15 – 17:15	<p><b>Session 8: Leadership workshop with breakout rooms</b>  <i>Professor. Christoph Loch</i></p> <ul style="list-style-type: none"> <li>• Who is best equipped to lead the family business and wealth empire, managing traditional bridges and opening new horizons, and managing succession and engagement?</li> <li>• Engagement!</li> <li>• What leadership models, and nurturing, are needed for families in business across the governance architecture? Leading the family firm, directing the board, marshalling family office members and more.</li> </ul>
17:15	<p><b>Close of Day 3</b>  <b>Participants to make own dinner arrangements</b></p>

<b>Day 4</b>	<b>Thursday 10<sup>th</sup> October, 2019</b>
07:45	<p><b>Taxis to leave from Cambridge Judge for Goldie Boat House</b>  <b>Please meet at the front gates of Cambridge Judge Business School</b></p>
09:00 – 10:45	<p><b>Session 9: What Effective Teams Do Differently</b>  <i>Prof Mark de Rond</i></p> <ul style="list-style-type: none"> <li>• Why is it that effective teams often feel dysfunctional?</li> <li>• Why is it imperative to ensure that your teams are psychologically safe?</li> <li>• Why is the most obvious of all family business questions – that of purpose – often anything but?</li> <li>• How can we translate the family business' purpose into individual purpose for members of the team and increase their engagement?</li> <li>• How can we best manage difficult conversations in the family business?</li> </ul>
10:45 – 11:00	<b>Refreshment break</b>
11:00 – 12:30	<b>Session 10: What Effective Teams Do Differently</b> <i>continued</i>
12:30 – 14:00	<b>Return to Cambridge Judge Business School and lunch</b>
14:00 – 15:30	<p><b>Session 11: International Taxation, the Needs of Business and Wealth Owning Families and Understanding the Wealth Management Industry</b>  <i>Mr Philip Marcovici</i></p>

	<ul style="list-style-type: none"> <li>• How tax systems work around the world and how they are changing and must change.</li> <li>• Tax transparency – good for society, but the risks to wealth and business owning families around loss of privacy: the Common Reporting Standard, beneficial disclosure regimes and more.</li> <li>• Apart from taxation, what are the real needs of wealth and business owning families? Dealing with changing demographics, political risk, divorces and more.</li> <li>• Understanding the wealth management industry and how to identify and manage the conflicts of interest your advisors have.</li> </ul>
15:30 – 15:45	<b>Refreshment break</b>
15:45 – 17:15	<p><b>Session 12: Alternative Finance</b></p> <p><i>Dr Robert Wardrop</i></p> <ul style="list-style-type: none"> <li>• How and why are new digital channels of finance emerging outside of the traditional financial system?</li> <li>• How are alternative payment, lending and insurance channels impacting the development of economies around the world?</li> <li>• How are traditional financial services providers responding the threat posed by 'fintech' and 'techfin' innovation?</li> <li>• Understanding the implications of blockchain as <u>both</u> a technology and an incentive system</li> <li>• Gain insight into opportunities and challenges posed by digital finance innovation for non-financial firms</li> </ul>
17:15 – 17:45	<b>Learnings, Plans of Action and close of Day 4</b>
19:00– 21:00	<p><b>Gala drinks and dinner at Kings College, Saltmarsh Rooms</b></p> <p><i>Distinguished Guest Speaker – Lord Bilimoria CBE, DL Chairman, Cobra Beer Partnership</i></p>

<b>Day 5</b>	<b>Friday 11<sup>th</sup> October, 2019</b>
08:45	<b>Participant arrival and refreshments</b>
09:00 – 10:30	<p><b>Session 13: The Animals in the Zoo – Tools for Governance and Wealth Planning</b>  <i>Mr Philip Marcovici and Mr Iraj Ispahani</i></p> <ul style="list-style-type: none"> <li>• Summary of the forms of wealth and holdings: foundation, trusts, multi-class stock companies. <ul style="list-style-type: none"> <li>○ What are the pros and cons of each from the family member perspective?</li> <li>○ Can one form be converted to another?</li> <li>○ How do they work, and what are the right “checks and balances”?</li> </ul> </li> <li>• What are the rights of beneficiaries of trusts, and can the younger generation change things that the older generation put in place?</li> <li>• The family constitution or charter: what are they, how are they best developed, and how do they interact with legally binding governance structures?</li> <li>• The things you sign: the importance of careful thought in relation to shareholders agreements, trust and foundation documents, pre and post nups and much more!</li> <li>• Governance and happiness: does good governance liberate you?</li> </ul>
10:30 – 10:45	<b>Refreshment break</b>
10:45 – 12:00	<p><b>Session 14: Reconciling the past and future of your family business</b>  <i>Dr. Allègre Hadida</i></p> <p>Comprehending the link between strategy, mission, vision and values in a family business.</p> <ul style="list-style-type: none"> <li>• Understanding how strategy manifests itself in the mission, vision and values as well as in the behaviours and action, and the artefacts, culture and identity of a family business.</li> <li>• Building on the tradition and history of the family business and on its present to create the future. In particular, understanding how to transmit fundamental aspects of knowledge, understanding and culture in ways which will create the basis for sustainable growth as a family business navigates leadership transitions.</li> <li>• Discussing the processes of organisational forgetting.</li> </ul>
12:00 – 12:30	<p><b>Programme wrap-up and feedback</b>  <i>Please remember to fill out the feedback form before leaving, thank you.</i></p>
12:30	<b>Lunch followed by departure</b>