

# CII-FBN INDIA CHAPTER JOURNAL

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A JOURNAL ON FAMILY BUSINESS

## THE ACT OF GIVING

Leading family businesses in India view philanthropy as not just an act of giving but an opportunity to strengthen their organisational ethos

*"Think of giving not as a duty but as a privilege."*  
John D. Rockefeller Jr

**N**early a century ago, when John Davison Rockefeller Jr., inaugural president of the iconic Rockefeller Foundation in the US, gave away \$537 million to various causes, some of which cut across national boundaries, benchmarks were set in the realm of corporate philanthropy. The Rockefeller altruism was also representative of an age when leading family businesses had come to believe that giving is key to the sustenance of a stable society.

About the same period, fledgling Indian family businesses too were actively involved in India's Freedom Struggle, contributing significant resources to support the Independence Movement. G.D. Birla's financial contributions to the Freedom Movement and Ardeshir Godrej's generous donation to the Tilak Fund for the upliftment of Harijans were notable among these.

After Independence, the family businesses contributed richly toward India's industrialisation, resulting in exponential growth in industrial output and employment. Importantly, these businesses did not lose sight of the social goals in the midst of wealth creation and development of productive assets. For instance, The Tatas and the Murugappas pioneered charitable contributions to hospitals and schools.

In furthering the act of giving, the family businesses established their own trusts and foundations that worked

assiduously to support social causes such as education for the poor, primary healthcare delivery, women's empowerment, support systems for differently-abled people and the elderly, self-employment, and so on.

Over the years, many of these trusts and foundations have acted as key agents of social change. This was possible, not just because of the financial resources alone that were made available for the development initiatives, but also because of the personal involvement of the business families in driving the change and the technical expertise that was brought on board for executing the development programmes.

Along the way, the heads of family businesses also saw in these initiatives the opportunity to groom the next generation for leadership and social commitment. This has had a positive impact on succession planning within these business entities, and ensured the continuity of the corporate philanthropy programmes.

Reflecting on this, Mr Mark Evans, Head of Family Business and Philanthropy at Coutts & Co, an investment advisory firm in the UK, wrote that corporate philanthropy can help keep the family together, especially when not all the family members are involved in the business. "One way family businesses do this is to set up a family trust and donate a percentage of pre-tax profits to the trust. It can also be used to teach the next generation the value of money and can provide a new sense of purpose to family members leaving the business," Mr Evans stated.

The role of women in these initiatives also merits special mention. In India, the women of leading business families involved themselves in the philanthropic initiatives way back in the early 20th century itself. So while the male members largely focused upon wealth creation and business expansion, the women orchestrated the act of giving. Over the years, a greater number of women have been directly involved in driving their family businesses, but that has not whittled down their engagement in corporate philanthropy.

### NEW THINKING

For the best of 20th century, corporate philanthropy in India was

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largely confined to the traditional business houses. But this changed with economic liberalisation and rise of new generation companies. Today, corporate entities like the Bharti Group, Infosys, Wipro and HCL, among a host of others, run major corporate social responsibility (CSR) programmes that exemplify the act of giving.

To cite instances, Wipro chief, Mr Azim Premji, recently decided to transfer more than Rs 8,000 crore worth of his shares in Wipro Industries to a foundation named after him which manages myriad philanthropic initiatives. Similarly, Mr Shiv Nadar, founder of HCL, has pledged 10% of his wealth for philanthropy, and Bharti Airtel chief Mr Sunil Bharti Mittal's family, which is now educating 30,000 under-privileged children, wants to take that number to 100,000.

But, is there scope for scaling up the philanthropic initiatives? Ms Anu Aga, Director, Thermax Ltd, said at the 'Ideas India 2010' conference, organised by Aspen Institute India in New Delhi in December 2010, that donations account for only 0.6% of Indian GDP compared to 2.2% of GDP in the US.

Ms Neera Nundy, Co-founder and Managing Partner, Dasra, a strategic philanthropy foundation that works with philanthropists and successful social entrepreneurs, said at the conference that giving for the poor is ingrained in the Indian ethos. However, the form of giving is changing with time. Besides, the patterns of wealth creation and possession of wealth is changing, and the new generation entrepreneurs see philanthropy in a strategic way.

Ms Nundy was of the view that giving alone does not make all the difference. It is strategic giving that indeed makes the difference. Philanthropy needs policy support to make it more effective and transparent. She said that there should be a rating system so that the intermediaries could be properly evaluated and there should be a transparent system to oversee philanthropy and charity.

### DELIVERY MECHANISMS

While there is ample scope for enhancing the scale and range of corporate philanthropy, especially coming from family business, it would be interesting to note how these philanthropic arms are structured.

Prof. K Ramachandran, Professor

of Family Business and Wealth Management at Indian School of Business (ISB), Hyderabad, wrote in the ISB Insight, the research publication of the business school, that there exists three philanthropic models in the Indian scenario -- CSR, individual or family foundations and family-corporate 'Jugalbandi'.

**CSR:** According to Prof. Ramachandran, CSR is the most prevalent form of philanthropy worldwide, though the levels of activity and organisational involvement vary widely. Most large organisations have a social responsibility arm, with budgeted resources and dedicated staff, which works towards improving the quality of life of the workforce and their families, as well as for the local community at large.

Most philanthropic initiatives are undertaken in the business neighbourhood, mainly because of the immediate impact on local stakeholders. Organisations with multiple locations tend to undertake community building activities in as many business locations as possible. Such corporate initiatives do not have much participation from the business promoter's families.

**Individual or Family Foundations:** With the opening up of the economy in the 1990s, a new generation of corporate leaders has shown great interest in investing their wealth for social development. They have demonstrated how several strategic approaches used by professional organisations can be applied for formulating policies and programmes for inclusive growth. Several such individuals and their families have set up their own private foundations for philanthropy.

A family foundation is broadly defined as a charitable organisation managed by individuals with family ties and supported by donations from those individuals, their businesses and other investment income. In such individual or family foundations, promoters play an active role in formulating strategy and often in micro level activities, again depending on the interest and availability of time.

**Family-Corporate Jugalbandi:** This is the most common model of philanthropy in India. Since most Indian business organisations are family businesses, a separate philanthropic organisation is created, in the form of a foundation



or trust. This is largely funded by the business, but often run under the leadership of the business family. In a family-corporate jugalbandi the family business contributes a fixed percentage of its surplus to the foundation annually.

In all these cases, family members take an active part in deciding the range of philanthropic activities and in overall programme review. However, they recruit high quality non-family professionals to develop structure, systems and processes for successful execution of these philanthropic programmes.

These organisations tend to get into partnerships with other like-minded organisations—whether local, national or foreign—for aid and sharing of expertise. The major benefits of such a model include higher accountability, knowledge sharing, talent acquisition, an ability



to scale up programmes quickly, and system and process optimality brought in by external funding.

According to Prof. Ramachandran, philanthropy is no longer understood as simple charity. Current philanthropic initiatives are in alignment with current social realities and aim to attack social problems at their root. He wrote in ISB Insight that “contemporary business philanthropy strives to create awareness about environmental issues such as afforestation, water harvesting, global warming; about issues like foeticide, discrimination against girl child, and about the spread of diseases like HIV-AIDS”. This metamorphosis has been in tandem with changes in the economy in recent years, as economic development has picked up momentum with liberalisation and progressive economic policies.

### NEXT GENERATION

The new thinking in corporate philanthropy is also guided by the younger generation getting deeply involved in the developmental initiatives of the family business. Young family members participating in the extended philanthropic networks characteristic of their generation are also bringing new ideas to the family’s philanthropy.

When family boards decide to implement structural changes, they often bring in the help of outside experts and decide to deepen their own knowledge of their foundation’s focus. Engaging young people in family philanthropy would also bring families together, making family foundations more cohesive, which in turn allows for better decision making and smoother foundation life as a whole. This process not only strengthens a family’s philanthropic vision through increasing the number of contributing adults, but it can also strengthen the family as a whole. Next generation members are able to develop the leadership skills needed to take the family’s legacy into the future.

### FUTURE OF BUSINESS

Family foundation board meetings are good training opportunities for the younger generation, be it in problem solving or managing budgets. Learning about a foundation’s budget and being given the opportunity to work directly with discretionary funds gives young people valuable training in financial management.

Family foundations are also a forum for encouraging communication and trust between different generations. As each generation grows up with a different experience of the world, participating in family philanthropy becomes an important way for different family members to engage with their family history.

Family philanthropy can help strengthen the bonds between different generations and give younger members of the family the opportunity to learn ‘on the job’ by absorbing the experience and expertise of their predecessors.

### NEW CHALLENGES

Changing times require different approaches to philanthropy, and the next generation philanthropists will have had different life experiences from those of their predecessors. Younger members

of the family are unlikely to have participated in key family experiences of older generations, such as, the process of setting up a family business, and they may well have enjoyed privileges that were not available to their parents when they were growing up, such as, excellent educational opportunities and the chance to travel the world and learn about global issues.

Family foundations, however, cannot develop without new members. It is paramount, therefore, that to secure the life of a family foundation the next generation family members are introduced to the philanthropic process by their predecessors.

Not only do enduring family foundations depend on the participation of younger generations, they must also find the right way to engage younger members of the family in their work. It may not always prove to be the case that children and grandchildren will follow in their parents’ footsteps naturally, without guidance and assistance.

It is also important that older generations remember that philanthropy exists both within a family and in the global context. Despite the fact that a family foundation has naturally strong links to family legacy, and that part of its mission will be to keep the family’s values and vision alive, each new generation will also be influenced by its own life experience outside of the family, and will bring new approaches and ideas to the table.

### IMPACT

While family business in India continues to make a serious dent in the developmental sphere, the idea of philanthropy should be understood in all its dimensions and that the contributions should not be limited to financial resources alone. A pooling of expertise and talent could also make a big difference in the lives of people.

Many of the business entities are directing their philanthropy for the capacity building of the target groups. Prof. Ramachandran has observed that the professional approach to solving complicated issues, the use of metrics, and strategic decision-making is transforming philanthropy from mere monetary giving to targeted goal-oriented support to worthy causes. The ‘triple bottomline’ represents this new thinking. ■

## ‘SOCIAL RESPONSIBILITY AND PHILANTHROPY ARE POWERFUL VALUES’



**Mr Andrew Wates,**  
Chairman of the  
Institute for Family  
Business, UK &  
Vice Chairman  
of the Family  
Business Network  
International.

By Mr Andrew Wates

As family business owners, we have always taken seriously our stewardship role and our belief that business has a wider role to play in society. Social responsibility and philanthropy are powerful values that run through the Wates family and the Wates Group.

In essence there are two parts to our “Giving”. The first is the Wates Foundation which was established nearly 50 years ago by my father and his two brothers. In today’s terms it has granted over £90m over this period. Historically it has had a number of strong strategic themes such as the issue of drugs in prisons, the hospice movement and complementary medicine. There has also always been an international element in response to various world problems.

The Foundation has recently fully engaged with the fourth generation of our family. It is a traditional Family Foundation.

The other aspect of our philanthropy is

the Wates Family Enterprise Trust. This is the charitable vehicle for the current shareholders of the Wates Group and is entirely funded by a subvention of Group profits and commits around £1.5m per annum. Since branding the programme “Wates Giving” it has had a remarkable response from Wates people. Many of our projects originate from our own people as they are in a unique position, working directly in our communities, to identify projects which will have an impact for the long-term. For example, a group of Wates managers identified that there was a great opportunity within our supply chain to work with social enterprises (non-profit making local organisations). Wates Giving has supported this work to give it traction throughout the Group.

By linking the family’s philanthropic endeavour to the drive and professionalism of our people, our staff survey shows a significant increase in the percentage of people who believe Wates makes a positive difference to the world in which we live. And just as important, so do our customers. ■

## UK SMALL BUSINESSES BANK ON FAMILY

A research study conducted by UK-based market research firm RedShift covering 1,000 small business owners found that over a fifth (21%) employ a family member and of those 43% cited the downturn as a reason for recruiting a relative. This was a positive move as 94% believe that a family hire benefits their businesses.

The study conducted during November 23 - December 5, 2010 on behalf of specialist SME insurer Hiscox found that when asked about the main advantages of employing family members, over half (57%) said it came down to trust, followed by reliability (45%), relevant experience (40%) and simply knowing that their family members “will work hard” (44%). Surprisingly only 16% said they chose to employ a relative to actively create a recognised family brand.

Nearly a third (30%) of family-run businesses chose to employ a relative to help them find work and just over one in ten (11%) said it was to help those who had been made redundant. “The silver lining of the tough financial climate has been the discovery of the

‘family talent pool’. The trend of SMEs turning to trusted family members who may be available and have the right experience has strengthened their businesses,” commented Mr John Heaney, SME insurance expert at Hiscox.

While the research reveals the benefits of employing family members, it also acknowledges the risks. Almost half (43%) of SME owners believe there is a danger associated with keeping home life and work life separate when becoming your nearest and dearest’s boss and a quarter (25%) thought it would bring family politics into the business.

Mr Grant Gordon, Director General of the Institute for Family Business, said: “Family firms are a proven breeding ground for entrepreneurship and working in a family business encourages greater resourcefulness as well as teaching family members valuable lessons.”

“Overall the family business sector has weathered the recession well and fostering a spirit of entrepreneurship in family members should ensure these firms remain competitive as we emerge from the downturn,” he said. ■

## GOOD GOVERNANCE IN FAMILY OFFICE

As single American family offices and multi-family offices grow increasingly influential in the practice of wealth management, it has become widely accepted wisdom that a sound family governance structure is a key element of the family office's success. But what are the essential elements of good family office governance?

Mr David Lansky and Ms Jennifer Pendergast have explained this in an article published in 'Family Business', as given below:

**COHESIVENESS:** For families who own operating businesses, the business itself can act as a cohesive element in keeping the family together and focused on agreed-upon goals for the future. When a family transitions to a primary task of wealth management rather than business management, reasons for staying together may be less clear.

Hence, "participants in a family office must think carefully and continually about their reasons for staying together as collaborating owners. While vision and mission are also important for business-owning families, the family's vision and mission for the family office may need to be revisited with greater regularity, and family leaders may need to focus more strongly on managing family cohesiveness," the authors wrote.

**INDIVIDUAL RIGHTS:** The family firm typically represents a single entity that should be managed for the benefit of a unified shareholder group. As families grow and family units increase, the benefit of ownership is increasingly distributed among more discrete units. This can have a further impact on fragmenting ownership vision.

Individual ownership units must therefore think carefully through their financial objectives, and a process must be established for them to articulate these objectives and design an investment portfolio that meets their needs. Particularly when individual participants in the office vary considerably in income level and age, the processes of articulating investment objectives and integrating disparate goals become crucial. While a clear investment policy approved by all participants may contribute to continuity of the family office, recognition of diversity and efforts to accommodate the various perspectives will become increasingly important as the family grows.

The aspiration for a family business is a cohesive ownership group with consensus on business goals and objectives. By contrast, family office management must be more responsive to individual needs, and processes should be developed to identify and address individual differences and needs.

**FAMILY CULTURE:** A key element of family firm governance is the separation of family and business domains. While family mission, vision and objectives provide parameters in which the business operates, an independent board, a family employment agreement and other elements of governance are intended to restrain the family's personal influence over business management. In the family office, however, the mission and vision are family mission and vision.

The family culture takes on more importance in the family office context since this culture will form the matrix that gives rise to mission and vision. "We have found that well-run family offices recognise these circumstances through a strong emphasis on

shaping a functional family culture, providing financial education, engaging in philanthropic initiatives and taking an entrepreneurial approach to the creation of new family wealth," the authors maintain.

**AUTHORITY:** In the family business, business leaders are usually a limited group of family members and non-family members whose authority is recognised by family and non-family alike. But in the family office, every owner may have a legitimate right to interact with managers. This means there is potential for a greater number of diverse, and potentially conflicting, authoritative requests being made of managers. This also means that all owners will be responsible for making more decisions in the family office environment than in the family business environment.

The authors wrote that family office managers must be vigilant about the possibility of conflicting messages or requests from family members. Executives must be clear on their rights and responsibilities and their authority relative to family members. A clear process must be established for managing the flow of requests from family to family office staff, and boundaries on what is appropriate to request of the staff must be clearly defined as well.

Compared to a family business, family owners in the family office may have considerably more power. Therefore, it is crucial that family office operations be clearly defined with regard to lines of authority, and with regard to the process of managing family requests to executives and operators of the office.

**RANGE OF ENTITIES & SERVICE PROVIDERS:** While the family business is often a single entity or a small number of entities, family offices typically manage assets with a broader range of complexity. This may include active management of businesses, majority or minority investments in businesses managed by others, partnerships or passively managed assets. Such complexity drives increased decision-making requirements for owners and management and a good flow of extensive information in order to make sound decisions. At the same time, even the largest family offices typically outsource a number of their functions, making clarification of accountability and oversight more complicated.

Clear authority and responsibility for oversight of service providers to the family, as well as accountability for service provider performance, are crucial. Also essential to ensure sound decision making are good information flow and programs that educate family members about the various components of the family investment portfolio. In many ways the requirements for management accountability, communication with owners and owner education are similar in the family office and family business context.

Taken together, these observations suggest that family governance are at least as important in the family office environment as they are in the family business environment, if not more important. The authors suggest that family offices differ in the need to recognise and integrate a more powerful role for family owners and to respect and manage individual differences. This points to a requirement for a well-structured organisation with articulated policies, plans and ownership roles, which can accommodate the need for ongoing individually tailored conversations with owners. ■

## MAKING THE WORLD A BETTER PLACE

By Dr Annelie Karlsson,  
Executive Director, FBN Sweden

As time passes by, many business owners become owner families who take on a responsibility not only for their businesses activities but also for the local, national or international society around them.

For these families, money and profits are not the ultimate goal or end of their business activities, rather money becomes a mean to do more and to do better. The size of the handbag, wallet or profit will define what resources the family have to contribute to society.

The sophisticated philanthropic families are hence not concerned with how much but rather how and why they engage in societal work. These families become owners with hands, a big heart and human skills.

Their hands connect needs with resources and their hands connect the right, competent and skillful people with the people in need.

Their hearts build on the values of the family and it's



Dr Annelie Karlsson

history, providing a vision and mission for philanthropy. Their hearts live the dream of the family; to make the world a better place for many.

Their human skills build trust among people and governance to develop and sustain a better society for all involved.

It is the hands, hearts and skills of different individual family members who together create the philanthropic strength of the family. It is individual family members that spend their time and devotion into making the world

a better place such as spouses, next generation and non-operative owners.

Hence, all these activities unify not only society but also the owner family since they do more than just business together. They create a sustainable society for present and future generations. Making the world a better place is the higher goal, profit is just a mean to reach this. Hence, the families that have understood this also tend to do much better business. ■

## DELICATE TASK OF SUCCESSION

Around 70% of Hong Kong's listed companies are controlled either by their founders or by members of founding families. The International



Herald Tribune quotes Mr Joseph Fan, a co-director of the Institute of Economics and Finance at the Chinese University of Hong Kong, that similarly high percentages of family control can be found in Indonesia, Malaysia and South Korea.

The report says that successful succession within a family business involves not just deciding how the shares in the business will be divided, but also who will be in charge of the business and who will make the final decisions after the transfer. "Many older Asian business chiefs have traditionally resisted making a will, fearing that such documents might be a bad omen. Patriarchs — and in Asia, the head of the family typically is male — also tend to keep their cards close to their chest to retain control of their business and maintain their public standing," reports IHT. ■

## FAMILY FIRST IN FRANCE

According to one estimate, more than half of European companies are family-controlled, but that rises to nearly 65% in France. In the UK, where, after the hostile takeover of Cadbury by Kraft there are concerns about the short-termism of investors, the figure is less than 25%, reports the Guardian.

Last year research by Paris-based investment firm Oddo Asset Management suggested that family-controlled listed companies outperform their rivals. "We believe families are better aligned with corporate interests than external shareholders," said its analysts. "When your own money is involved, you are careful about the way you make returns. Family companies also use debt cautiously: they prefer to self-finance their growth or strengthen their capital."

The Guardian quotes Mr Bernard Charlès, chief executive of Dassault Systèmes, as saying: "If we did not have this shareholder structure, I think Dassault Systèmes would be in foreign hands by now. In the hi-tech industry, M&A happens at the speed of light and deals are not always happening for value creation. They can be about value destruction by removing a competitor."

The Dassaults own 43% of Dassault Systèmes and 51% of the voting rights and the stability provided by the arrangement "has been fundamental to the company's success", says Mr Charlès. ■

## FAMILY BUSINESS SENSITIZATION SESSION - TRICHY

CII Trichy Zone organised a 'Family Business Sensitization Session' on February 1, 2011, at Hotel Sangam, Trichy. The session focused upon how to sustain family business and the need to sensitise the participants on the different challenges that family business face.

Dr S Chandrakumar, Vice Chairman, CII Trichy Zone gave the welcome remarks. The key speakers were Mr M V Subbiah, Former Chairman, Murugappa Group, Past President – CII & Chairman, National Skill Development Corporation, Ms Ramya Bharathram, Manager - Business Development, Thirumalai Chemicals Ltd and Mr Amit Shah, Director, Grace Infrastructure Pvt Ltd. Mrs Rani Muralidharan, Convener, MSME Panel, CII Trichy Zone delivered the vote of thanks. There were 45 participants at this session. ■



Family Business Sensitization Session at Trichy: (L-R) Dr S Chandrakumar, Vice Chairman, CII Trichy Zone; Mr Amit Shah, Director, Grace Infrastructure Pvt Ltd; Mr M V Subbiah, Former Chairman, Murugappa Group, Past President – CII & Chairman, National Skill Development Corporation; Ms Ramya Bharathram, Manager - Business Development, Thirumalai Chemicals Ltd; Mrs Rani Muralidharan, Convener, MSME Panel, CII Trichy Zone.

## LUNCHEON MEETING WITH MARIANO PUIG



Mr Mariano Puig (extreme left) interacting with the participants

Ten renowned family business leaders from Jaipur participated in the luncheon meeting with Mr Mariano Puig, a key player in his family business, the Puig Beauty & Fashion Group, a multinational that includes such brands as Nina Ricci, Paco Rabanne and Carolina Herrera. Mr Puig is currently CEO for ISDIN, the leading Spanish pharmaceutical company specialising in dermatology, President of the Puig Family Council in Barcelona, President of the Board for Puig France in Paris and Member of several Boards outside of the Family Group. Mr Puig is one of the early winners of the FBN International awards.

At this session, the members discussed the trends and evolution of family business. The one-hour session was followed by informal interaction over lunch. ■

## FAMILY BUSINESS SENSITIZATION SESSION - BHUBANESWAR

To sustain the family business and to sensitise the different challenges that family business faces, CII Odisha organised a "Family Business Sensitization Session" on March 11, 2011 at Bhubaneswar. Mr M V Subbiah, Former Chairman - Murugappa Group, Past President - CII and Chairman, National Skill Development Corporation, deliberated on various issues pertaining to family business with specific focus on retirement plans. Mr Amit Shah, Director, Grace Infrastructure Pvt. Ltd and Mr Abhishek Gupta, Director, Gupta Power Infrastructure Pvt. Ltd, made presentations on various issues and solutions pertaining to Family Business. Thirty-five participants from various industries related to family business attended the session. Mr J B Pany, Past Chairman, CII Odisha State Council and Mr Dibyalok Patnaik, Past Chairman, Yi Bhubaneswar chapter, gave the welcome remarks and concluding remarks, respectively. ■



(Above) Session in progress, (Left) Mr M V Subbiah, Former Chairman – Murugappa Group, Past President – CII and Chairman, National Skill Development Corporation, addressing the session.

## ABOUT CII-FBN INDIA CHAPTER

### ABOUT CII-FBN INDIA CHAPTER

CII along with FBN International has formed CII-FBN India Chapter with the aim of creating a nationally representative body of members of families owning and managing business in India.

### MEMBERSHIP FOR CII-FBN INDIA CHAPTER IS OPEN TO BUSINESS FAMILIES ONLY.

#### CII MEMBERS

- For companies with annual turnover of above Rs. 100 crore
  - Primary Member Fees: Rs 25,000 per year
  - Additional Member Fees: Rs 5,000 per year
- For companies with an annual turnover of less than Rs100 crore:
  - Primary Member Fees: Rs 20,000 per year
  - Additional Member Fees: Rs 3,000 per year.

#### NON-CII MEMBERS

- For companies with an annual turnover above Rs 100 crore:
  - Primary Member Fees: Rs 37,500 per year
  - Additional Member Fees: Rs 7,500 per year
- For companies with an annual turnover of less than Rs 100 crore:
  - Primary Member Fees: Rs 30,000 per year

- Additional Member Fees: Rs 4,500 per year

(Service Tax - 10.3% is applicable on the Annual Subscription Amount).

Academics and consultants are not entitled to full membership. Family owned consultants can be associate members without voting rights.

#### ABOUT FBN INTERNATIONAL

FBN International is the world's leading network of business owning families, promoting the success and sustainability of family business. FBN International unites some 1,700 family business members representing small & medium sized and multinational companies spread across 50 countries. FBN International organizes 75-100 events annually for family businesses worldwide.

FBN International is committed to giving and sharing experiences and insights in an atmosphere of confidentiality and trust. Located in Lausanne, Switzerland, FBN International is a non-profit association founded in 1990 by family business owners. It is a federation of chapters representing family businesses.

FBN International is first and foremost a networking organisation. Its success in this regard is built on three pillars: Advocacy, Education & Research. ■

## CII-FBN India Chapter Activity Calendar 2011

Name of the Event	Venue	Date
CII-FBN India Chapter XIII International Convention on Family Business	Taj Mahal Hotel, New Delhi	19-20 April 2011
Workshop on 'Building Stronger Business Through Strengthened Family Alignment'	Mumbai	16 July 2011
Workshop on 'Family Values – The Key to Legacy of Continuity and Success'	Kolkata	17 September 2011
Workshop on 'Preparing your Family Business for Strategic Change'	Chennai	22 October 2011
Workshop on 'Family Business Governance – Maximizing Family and Business Potential'	Delhi	17 December 2011
<b>Sensitisation Sessions</b>		
Sensitisation Session	Ahmedabad	8 July 2011
Sensitisation Session	Kolhapur	2 September 2011
Sensitisation Session	Jammu	26 November 2011

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