

**Welcome Remarks by
Professor Arnoud De Meyer, President of SMU
At the 2nd Anniversary Celebration
cum Research Donation Signing Ceremony with Deloitte
Southeast Asia
held at SMU on 12 September 2014**

Good afternoon,

Founding and alliance families of Business Families Institute

Business family members and Next Generation leaders

Partners and friends

Colleagues and students of SMU

Ladies and gentlemen,

Good afternoon. It is my pleasure to warmly welcome all of you to Singapore Management University.

The Business Families Institute, or BFI@SMU, was established in September 2012 as Southeast Asia's first regional business family centric institute, and was officially launched in March 2013. At the launch ceremony I said that BFI will be an educational, engagement and research platform to bring together business families in Asia, and that we will leverage on the university's experiences to help them deal with business family-specific challenges.

I am very pleased to note that the Institute has stayed focused on its mission and philosophy of working *with* business families, *for* business families. It has, in a relatively short span of two years, developed a high quality network of supporters among business families in the region through their outreach, education programmes and research projects. Together with the BFI team, I would like to express my heartfelt thanks, in particular, to the Founding and Alliance Families, who have, from Day 1, believed in BFI's mission and purpose, and have generously shared their stories and knowledge with us so that more business families can benefit.

Through various programmes and initiatives, BFI encourages business families to Think Generations, Think Growth and Think Giving. To date, BFI has conducted five education programmes and master classes for business families and advisors. Additionally, its week-long flagship business families programme, "Growing the Family Business Through Generational Change and Governance" held in August 2013 was well-attended by about 30 inter-generational business families from Asia, Middle East and Europe, and was applauded for being a high-quality Asian-centric business family programme.

Through these platforms, BFI covered a diverse range of topics including leadership, succession, trans-generational enterprising families and family governance. Tapping on our strong network of partners, some of these programmes were conducted by visiting faculty members around the world, who are part of the Babson STEP Project Asia Pacific Chapter, a global applied research initiative that

explores and generates solutions for the entrepreneurial process within business families.

Another key initiative is BFI's Knowledge Series, a platform where BFI invites world-class investment officers and renowned speakers to apprise Asian business families about far-reaching issues such as current investment trends and philanthropy for a sustainable future. To date, 12 programmes have been conducted and we have another three in the pipeline.

Through collaborations with like-minded university partners in the region, BFI also raises the reputation and profile of SMU in the region. For example, BFI has established MOUs with the Chinese University of Hong Kong and Zhejiang University in China, as well as other universities from the STEP Partnership. These partnerships enable cross-border collaborations and allow BFI to significantly extend its geographical reach, which becomes especially helpful in widening our target audience and garnering higher response rates for research and surveys.

In addition, subsequent to the successful inaugural Learning Journey to Myanmar in June 2013, BFI will be leading their families on another Learning Journey two months from now. This time, they are bound for Japan, a country which boasts of some of the oldest and most successful family-run businesses. They will be joined by Chinese families affiliated with the China Europe International Business School (CEIBS) and the study mission will conclude with a conference hosted by Waseda University.

Another area of BFI's strength is in commissioned research surveys and case studies. In a span of two years, BFI delivered three insightful research reports, including the "Asian Business Families Succession – Going the Distance with the Next Generation" research report launched in November 2013. This inaugural research survey, made possible by a research grant from Deloitte Southeast Asia, provides thought leadership on the current sentiments of business families on succession issues. We are truly privileged and grateful to have found like-minded Knowledge and Research Partners such as Deloitte.

I am pleased to share with you this afternoon that we will be receiving a second research grant from Deloitte Southeast Asia. SMU is grateful for Deloitte's generosity to fund a Business Family Research Programme over three years beginning Academic Year 2014. To our partner, I would like to say that this is a valuable and certainly very meaning investment you are making – because you are investing in the *future* of the next generation family business leaders, who will, in due course perpetuate an enduring Business Family legacy in their respective countries – very high Returns of Investment indeed!

Going forward, there will be greater emphasis on the next generation as they would be the future stewards and thought leaders of Asian family businesses. In this regard, BFI is planning a 'Family Business Bootcamp' for next generation family members in December. We plan to bring the next generation family members together to learn from each other in platforms conducive to their development, in the areas of family, ownership, business and governance. BFI will also be

tapping on SMU Business Families Alumni Club which currently has close to 50 members. These alumni, who are themselves the next generation members of their own family businesses, will work with other next generation members to coach SMU's current undergraduates from business families. We will also leverage on the leadership resources of our Founding and Alliance Families so that more next generation leaders can benefit from their mentorship.

Today, as we gather to celebrate the second anniversary of BFI, I wish to thank all of you for your support and for believing in the need to grow and nurture such an Institute in Singapore. I trust that the work that we are doing now serves to set a good example for the next generation to follow, that is, one day, they will also find happiness and fulfillment in contributing back to the community.

With this, I wish everyone an enjoyable afternoon.

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