

Media Release

**SMU receives 2<sup>nd</sup> research grant from Deloitte  
as its Business Families Institute celebrates 2<sup>nd</sup> anniversary**

*Singapore, 12 September 2014 (Friday)* – Singapore Management University’s (SMU) Business Families Institute, or BFI@SMU, celebrated its second anniversary today; the Institute also received a second research grant from Deloitte Southeast Asia (Deloitte), which will fund a Business Family Research Programme over three years beginning Academic Year 2014. The Institute is set to kick-start the three-year programme with a research study among business families in Asia on the best practices in Business Family Governance, which will cover family governance strategies, platforms and structures.

The signing ceremony for the research grant, which was held today at SMU, was represented by signatories: SMU President, Professor Arnoud De Meyer, and Mr Tam Chee Chong, Regional Managing Partner of Financial Advisory Services at Deloitte Southeast Asia.

This is the second research grant that BFI has received from Deloitte. The first had made possible the launch of an inaugural research survey report on *“Asian Business Families Succession – Going the Distance with the Next Generation”* in November 2013. A first of its kind in this part of the world, the survey provided thought leadership on the sentiments of business families on succession issues and has been widely quoted by the international media.

Commenting on BFI’s achievements since its launch two years ago, Professor De Meyer said, “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.”

Associate Professor Annie Koh, SMU’s Vice President, Business Development and External Relations, and Academic Director of BFI@SMU, said, “BFI is very grateful to our Founding and Alliance Families, who have, from the beginning, believed in the immense value that such an Institute can bring to business families in the region and beyond. They have been generous in sharing their stories and knowledge with us so that more business families can benefit. We are also very privileged and grateful to have found like-minded Knowledge and Research Partners such as Deloitte. This second research grant is certainly testimony of the confidence that Deloitte places in our Institute.”

Mr Tam Chee Chong, Deloitte Southeast Asia’s Regional Managing Partner of Financial Advisory Services added, “We are delighted to have been a part of BFI’s journey in the past year, having gained rich insights on issues and challenges facing business families succession.

Once again, we are honoured to continue our collaboration with BFI over the next three years especially in the area of Business Family Governance.”

“Business families has been a core practice area for Deloitte and make up the majority of our clients. Deloitte is therefore committed to helping these families build strong foundations in their business and family values as well as in the area of governance. This is because we believe that right values and strong governance together with effective succession planning will enable business families to preserve their wealth so that a legacy that is lasting, impactful and inspirational can be passed on to future generations.”

“Our partnership with BFI is one small step towards this objective. We hope that the research programmes we are collaborating with BFI will help us all to be better aware and educated of the needs and challenges facing business families in Asia. With these new insights, we look forward to playing an important role in supporting business families,” added Mr Tam.

BFI@SMU was set up in September 2012 to 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. In the last two years, it has organised numerous workshops and masterclasses for its members, covering a diverse range of topics including leadership, succession, trans-generational enterprising families and family governance. It also started a Knowledge Series 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.

Additionally, the Institute also brings its member families on Learning Journeys to visit and meet business families in the region, so that they can expand their network, exchange their experiences and ideas, and learn from each other. A trip to Myanmar was organised in June 2013, and the families are bound for Japan in November this year.

Going forward, BFI@SMU will place greater emphasis on the next generation, who are the future stewards of Asian family businesses. A ‘Family Business Bootcamp’ for next generation family members is being planned in December 2014. The platform will be conducive for next generation family members to come together and develop their knowledge in the areas of family, ownership, business and governance. BFI will also be tapping on the 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.

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### **About Singapore Management University**

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. It is known for its interactive and technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to over 8,300 undergraduate and postgraduate students, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law and School of Social Sciences, offering a wide range of bachelors', masters' and PhD degree programmes in various disciplines.

With an emphasis on generating rigorous, high-impact, multi-disciplinary research that addresses Asian issues of global relevance, SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India as well as with partners in the business community and public sector through its research institutes and centres. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with the business and wider community. [www.smu.edu.sg](http://www.smu.edu.sg)

### **About Business Families Institute @ SMU**

SMU established the Business Families Institute (BFI@SMU) in August 2012 in response to the growing needs of business families in Asia. Since 2010, SMU had recognised the emergence of Asian business families and discerned that they require specifically contextualised thought leadership and applied knowledge.

With this in mind, BFI@SMU intends to collaborate with various partners, academic or otherwise, to be a knowledge leader in Asian business family-related education, engagement and research. The Institute will address business family-specific issues such as family, ownership, business succession and governance. The vision of BFI@SMU is to facilitate business families in Asia to develop, harness and leverage their family and financial capital across generations. <http://bfi.smu.edu.sg/>

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