

# DIAMOND FORUM

*Topic:*

***FAMILY BUSINESS***

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## KEY SCRIPTURE



**"HOUSE AND RICHES ARE THE  
INHERITANCE OF FATHERS:  
AND A PRUDENT WIFE IS FROM  
THE LORD" - **PROV.19:14** (kjv)**

## DEFINITION



**FAMILY BUSINESS** - is a commercial endeavour which is owned and/or operated by a family and is set up to bring benefit to the public, which produces profit, and is intended to be transferred from one genera-to the other.

**Public leadership skill and opportunity can also come within this definition.**



# **FAMILY BUSINESS SUCCESS STORY**



**Case #1**



**NOVARTIS**

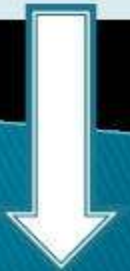
**(founded as Sandoz in 1886)**

**Industry - Health care**

**Country - Switzerland**

**Market Capitalization - \$79b**

**Family - Edouard Sandoz**



# FAMILY BUSINESS SUCCESS STORY



## Case #2



**WALMART**

**Industry - Consumer Staples**

**Country - USA**

**Market Capitalization - \$241b**

**Family - Walton**



# FAMILY BUSINESS SUCCESS STORY



## Case #3



**FACEBOOK**

**Industry - Info. Tech.**

**Country - USA**

**Market Capitalization - \$225b**

**Family - Zuckerberg**



# FAMILY BUSINESS SUCCESS STORY



## Case #4



**ABInBEV**

**Industry - Beverages**

**Country - Belgium**

**Market Capitalization - \$197b**

**Family - Lemann, Sicupira Telles**



# FAMILY BUSINESS SUCCESS STORY



**Case #5**



**ORACLE**

**Industry - Info. Tech**

**Country - USA**

**Market Capitalization - \$192b**

**Family - Ellison**





# **FAMILY BUSINESS SUCCESS STORY**



## **Case #6**



### **SAMSUNG ELECTRONIC**

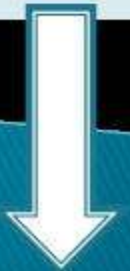


**Industry - Info. Tech.**

**Country - South Korea**

**Market Capitalization - \$174b**

**Family - Lee**



# FAMILY BUSINESS SUCCESS STORY



## Case #7



**VOLKSWAGEN**

**Industry - Automobile**

**Country - Germany**

**Market Capitalization - \$120b**

**Family - Piech Porsche**



# FAMILY BUSINESS SUCCESS STORY



## Case #8



NIKE



**Industry - Sport wears**

**Country - USA**

**Market Capitalization - \$88.2b**

**Family - Knight**



# FAMILY BUSINESS SUCCESS STORY



## Case #9

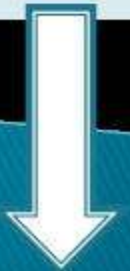


**BMW**  
**(founded 1916)**

**Industry - Automobile**

**Country - Germany**

**Founder - Gunther Quant**



# **FAMILYBUSINESS SUCCESS STORY**



## **Case #10**



**FORD**  
**(founded 1903)**

**Industry - Automobile**

**Country - USA**

**Family - Henry Ford**



# FAMILY BUSINESS SUCCESS STORY



## Case #11



### NIGERIAN EXAMPLES

1. ELIZADE
  2. CONOIL
  3. BUA GROUP
  4. Lubrik Construction Company.
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# NECESSITY FOR FAMILY BUSINESS



- **To forge common vision in the family.**
- **It is easy to start.**
- **Concentration of family effort.**
- **To manifest the skill of the family in creativity, entrepreneurship and leadership.**



# NECESSITY FOR FAMILY BUSINESS



- **To create wealth and employment for future generation.**
- **To create a good reputation for the family for generations.**
- **Anti-dote against slavery in the family.**

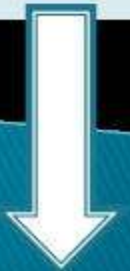




# MAKING FAMILY BUSINESS WORK



- ⊙ **Forge unity and harmony in you family**
- ⊙ **Start small think big.**
- ⊙ **Do legitimate business.**
- ⊙ **Be determined to make it a business.**
- ⊙ **Be discipline in the use of resources.**



# **MAKING FAMILY BUSINESS WORK**




- ⊖ Leadership should not necessarily be the head of the family but the most competent person.**
- ⊖ Do not just transfer assets, most importantly transfer vision and wisdom.**
- ⊖ Have proper succession plan - have the leader fully groomed.**



# **MAKING FAMILY BUSINESS WORK**



- ⊖ Employ competent and professional hands in the management of the business where necessary.**
  - ⊖ Assign family members to areas in the business where they are well suited to bring productivity.**
  - ⊖ Entitlement should be clear.**
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# **MAKING FAMILY BUSINESS WORK**



- ⊙ Keep proper account of finance.**
- ⊙ Be focussed on productivity and profit.**
- ⊙ Bring increase on what you inherited.**
- ⊙ Use your business to promote the kingdom of God and charity.**



## FINAL WORDS



**"Blessed is everyone that feareth the LORD; that walketh in His ways. For thou shall eat the labour of thine hands: happy shall thou be, and it shall be well with thee. Thy wife shall be as a fruitful vine by the sides of thine house: thy children like olive plants round about thy table" PSA. 128:1-3 (kjv)**

**A M E N!**



**THANK YOU**

**See you on the prosperous side**