

The background is a dark grey color with several scattered squares in various colors: orange, yellow, pink, and light grey. The squares are of different sizes and are arranged in a non-uniform pattern across the page.

Family Business

Hindsgavl Slot

Tirsdag 18. april 2023

Family Business

Velkommen

v. **Karina Hejlesen Jensen,**
Partner, PwC



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Succes skaber vi sammen ...

Dagens program

| | |
|-------|--|
| 12:30 | Frokost |
| 13:30 | Dagens program Karina Hejlesen Jensen, partner, PwC |
| 13:35 | Trust [is] in transformation - the new formula for building trust in Family Business Peter Englisch, Global Family Business Leader, Partner, PwC Germany |
| 14:10 | USTC: Building trust as a new leader Nina Østergaard Borris, CEO og medejer af USTC, samt Mikkel Hammershøj, CEO hos Selfinvest, Family Office |
| 14:40 | Pflanzen Kölle: How failures can make your family and business stronger Angelika Kölle, tidligere CEO og talsperson for ledelsen af Pflanzen-Kölle Gartencenter GmbH & Co. |
| 15:10 | Pause |
| 15:40 | Breakout session 1: Building trust in the business |
| 16:40 | Opsamling på breakout session 1 Peter Englisch, Karina Hejlesen Jensen og Andrea Baars, PwC |
| 16:50 | Breakout session 2: Building trust in generational transition |
| 17:50 | Opsamling på dagen Peter Englisch, Karina Hejlesen Jensen og Andrea Baars, PwC |
| 18:00 | Pause og networking |
| 18:30 | Middag |
| 22:00 | Tak for i dag |

Family Business

Trust [is] in transformation

- the new formula for building trust in Family Business

v. **Peter Englisch**,

Global Family Business, Leader, Partner, PwC Germany



Succes skaber vi sammen ...

Why 'Trust' matters for Family Businesses

- Part of your DNA and legacy
- Important for family cohesion and business success
- Key differentiator in the market
- Recruiting advantage
- Customer and employee loyalty
- ...

Key trends regarding the FB 'Trust bonus' (1/2)

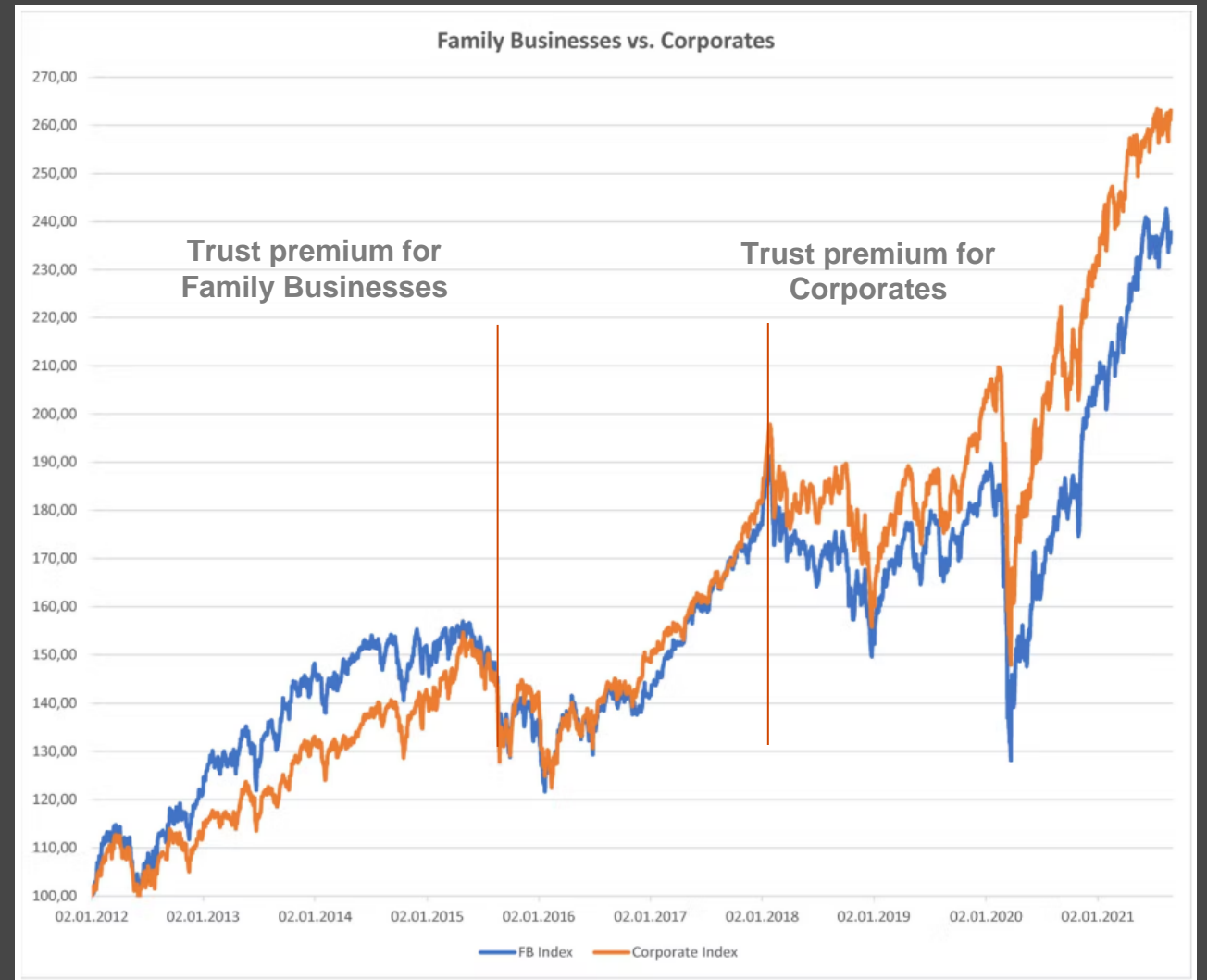
Key findings from Edelman Trust Barometer 2023

- While trust in businesses has risen from 52% to 60% in the last decade, trust in FB has declined from 72% to 66%
- Family Businesses tend to keep their heads down on ESG, DEI etc.
- Anti-wealth sentiment as a result of increasing social inequality
- Employees and the general public expect FB to take a stand on important environmental and societal issues
- Company newsletters are the most trusted source of information, but FB communication is considered less believable than non-FB

Key trends regarding the FB 'Trust bonus' (2/2)

Slow action on ESG can cost family businesses their trust premium.

Investors are already rewarding businesses that prioritize ESG !



Features of 'Trust'

Trust is vulnerability

Trust is specific and context dependent

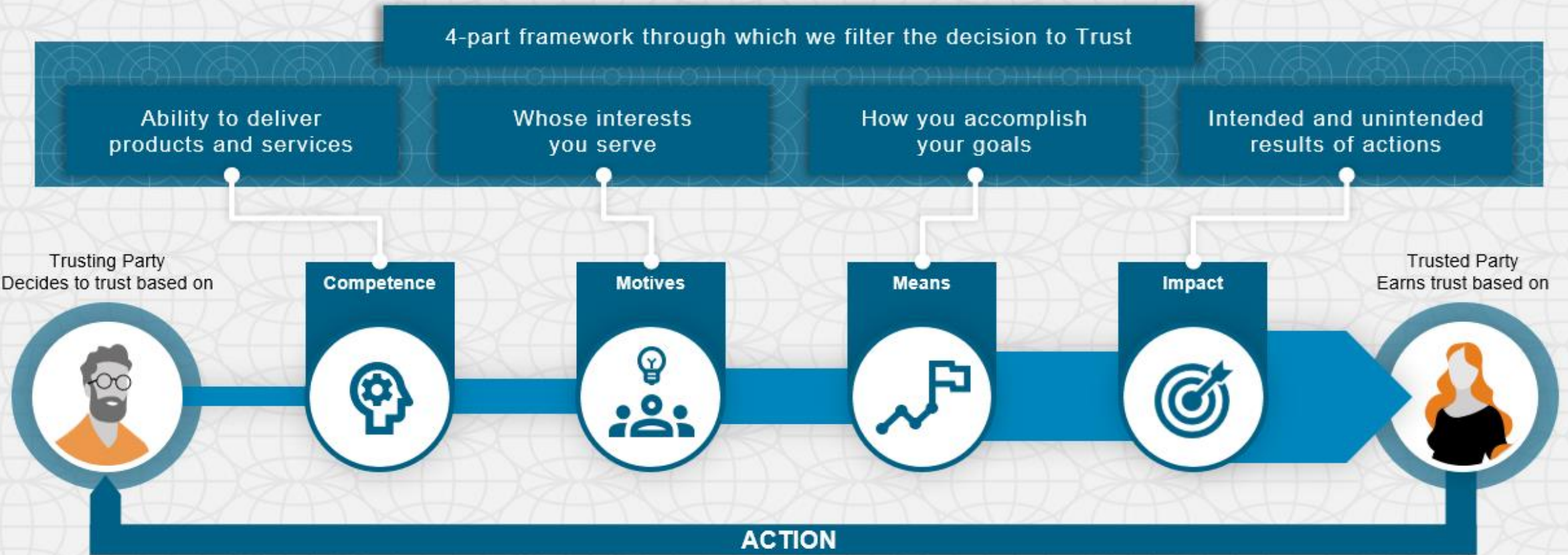
Trust is in the eye of the beholder

Trust is built from the inside out



The 'Trust' framework

Trust develops as part of a dynamic relationship.



PwC Global Family
Business Survey 2018

The values effect

How to build a lasting competitive
advantage through your values and
purpose in a digital age



10th Global Family Business Survey



From trust to impact

Why family businesses
need to act now to ensure
their legacy tomorrow



[pwcforfamilybusiness](https://www.pwc.com/familybusiness)
[com/fambizsurvey2018](https://www.pwc.com/familybusiness/survey/fambizsurvey2018)



Between **20 October 2022** and **22 January 2023**, we heard from **2,043** family business leaders across **82** countries, in collaboration with Family Business Network International (FBN-I).

Growth has gone back, *if not surpassed*, pre-pandemic levels

43% reported double digit growth
30% reported single digit growth

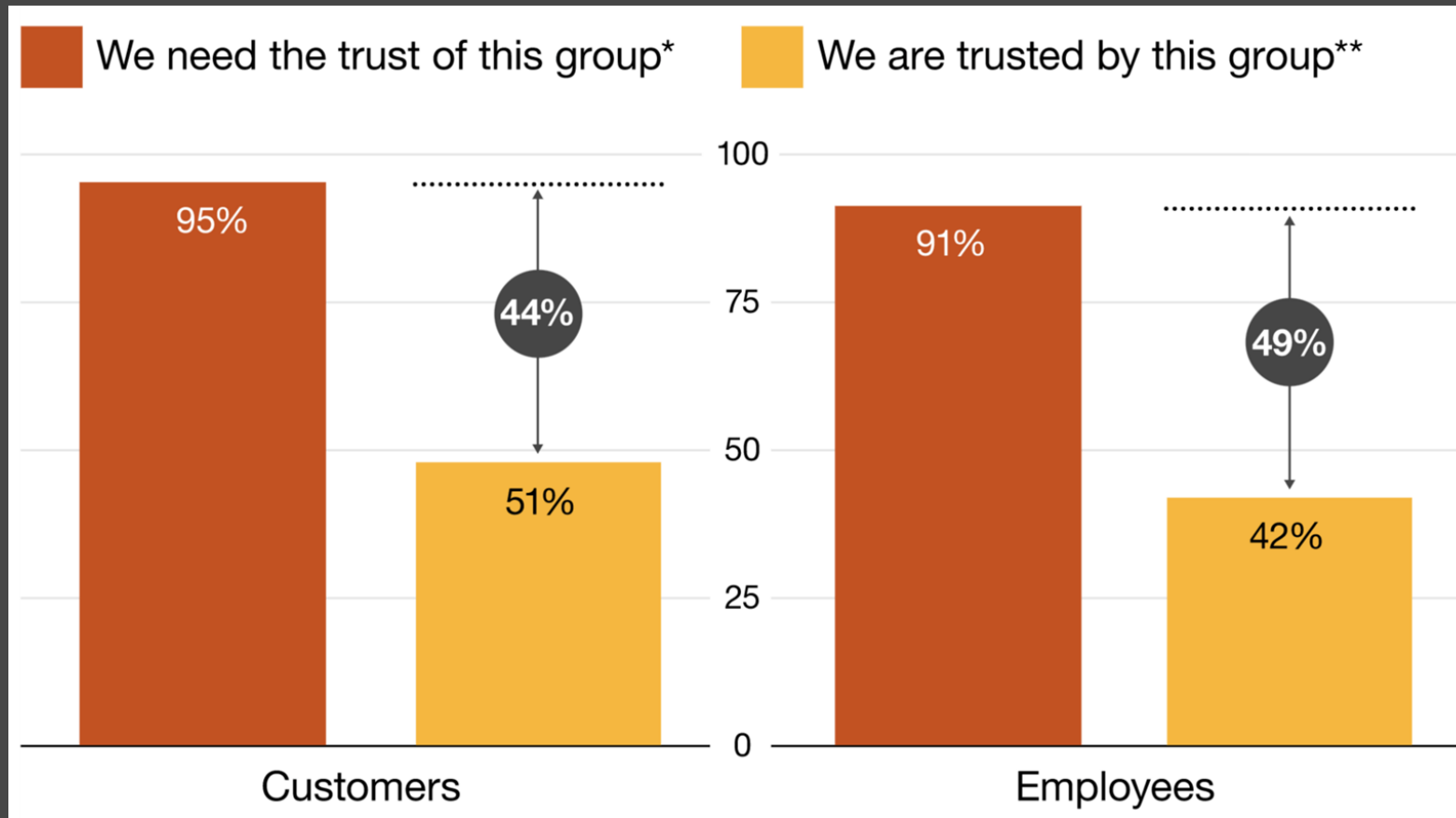
Growth ambitions are high for the next two years

62% aim for steady growth
23% aim to consolidate
13% aim for aggressive and fast growth



Mind the trust gap

Many family businesses say they're not fully trusted by two crucial stakeholder groups...



*Q: How important is it that your company is trusted by these stakeholder groups? (Showing 'essential' and 'very important.')

**Q: Which of these statements do you believe best describes the level of trust the following stakeholder groups have in your company? (Showing 'fully trusted.')

...and many businesses aren't taking the actions required to build that trust

59% do not communicate their purpose externally



84% do not take a public stance on important issues



85% do not have a clear and communicated ESG strategy



79% do not have a purpose statement/commitment that advances DEI



The new formula of trust

Whose trust do we need? The stakeholder groups have expanded:



What do these constituents require to earn trust? Expectations have grown:



What are we using to gain trust? The toolkit has changed:



What's next?

Business transformation and
Ownership transition

Business transformation is not optional

- Digital transformation
- ESG transformation
- DE&I
- Inflation and supply chain review
- ...

40% of current business CEO's say, that their business will not be fit for purpose in 10 years if they stay on the current course.*

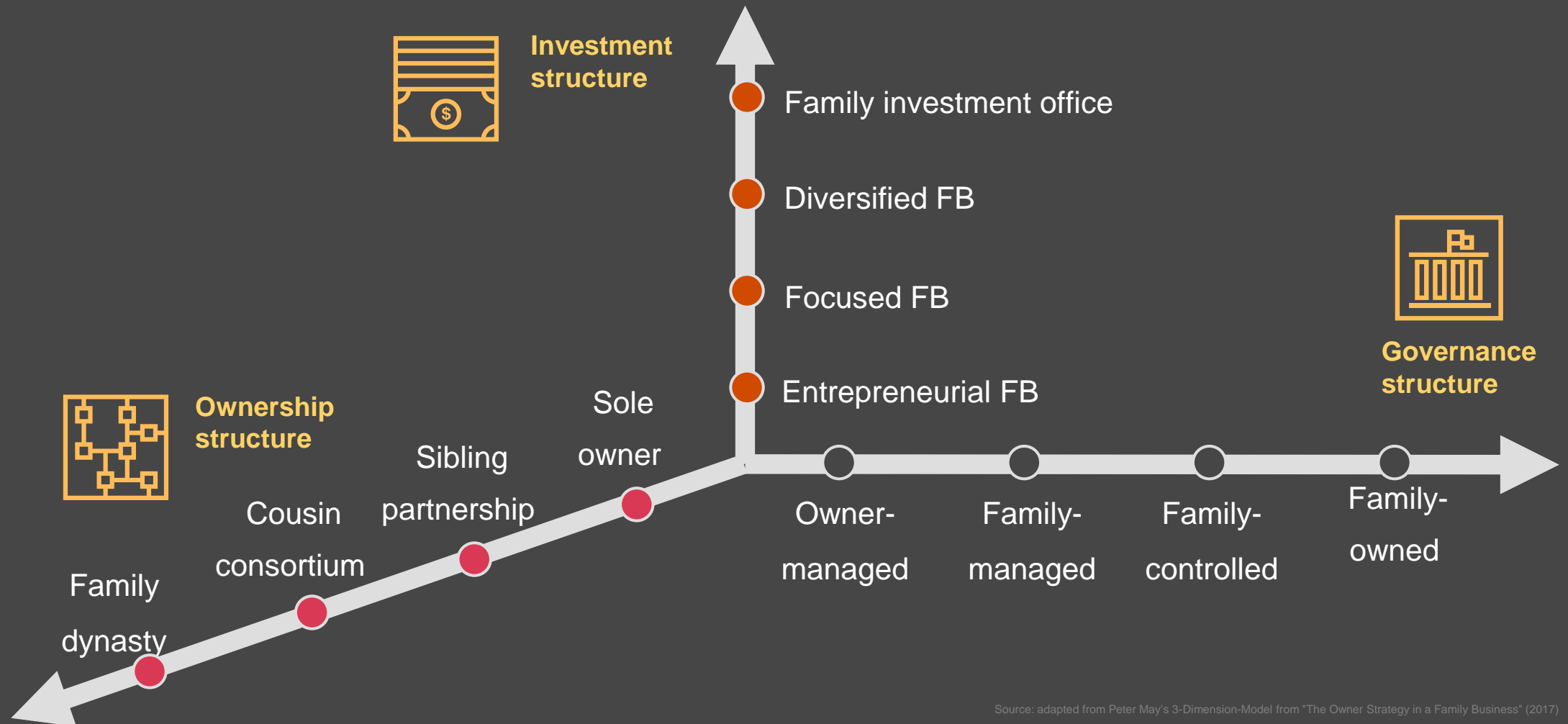
Evolution and Transformation in FB

- Require clearly codified values, purpose and mission for the Family and Business
- Is based on commitment and accountability
- Builds trust through transparency

→ Need for alignment and “Owner Strategy”

The 3-dimension model

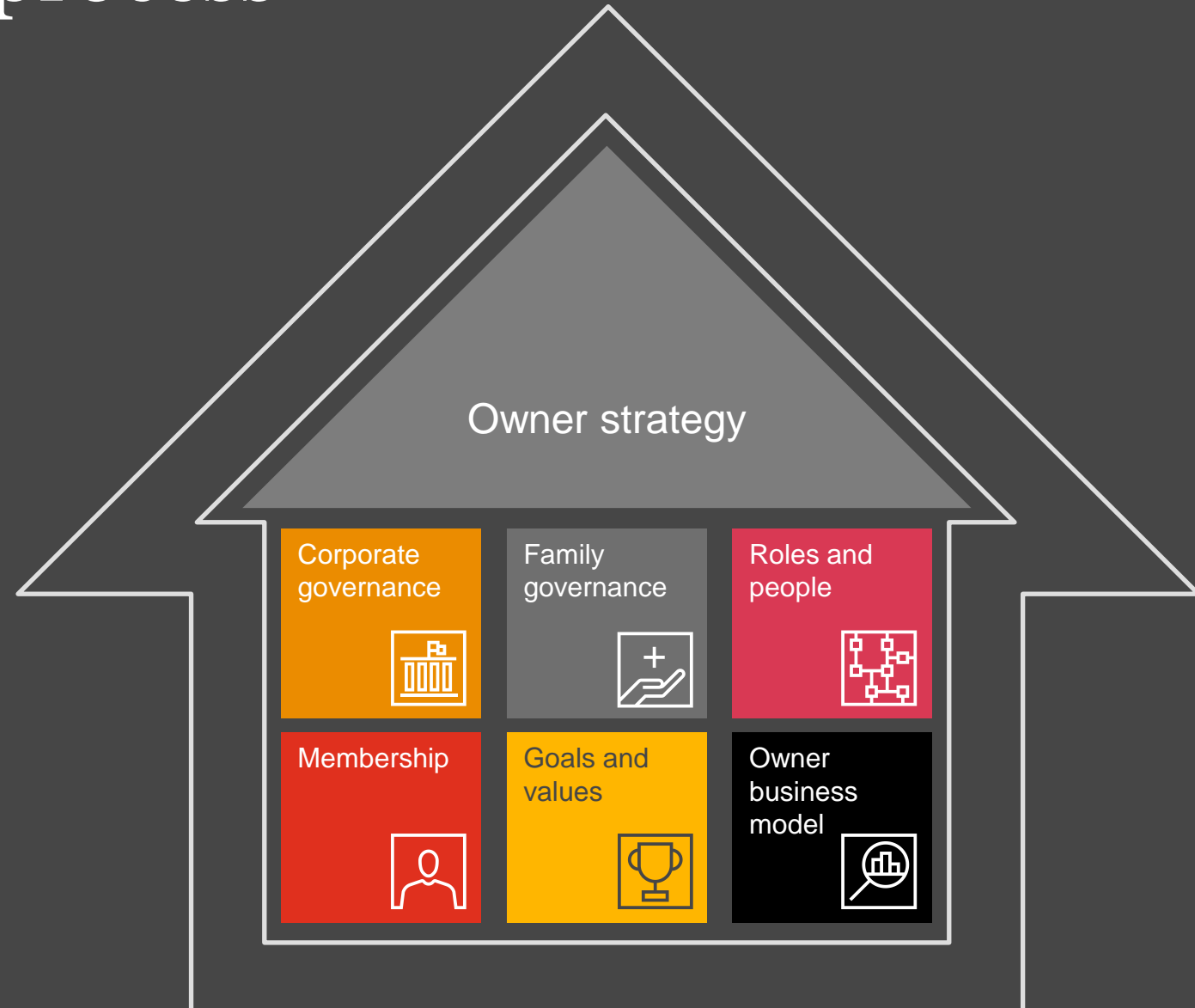
Understanding structural challenges of family businesses



Source: adapted from Peter May's 3-Dimension-Model from "The Owner Strategy in a Family Business" (2017)

The Owner Strategy process – overview

- Professionalize the members of the business family
- Create an experience for improvement of family dynamics
- Develop the content for a family constitution / succession plan

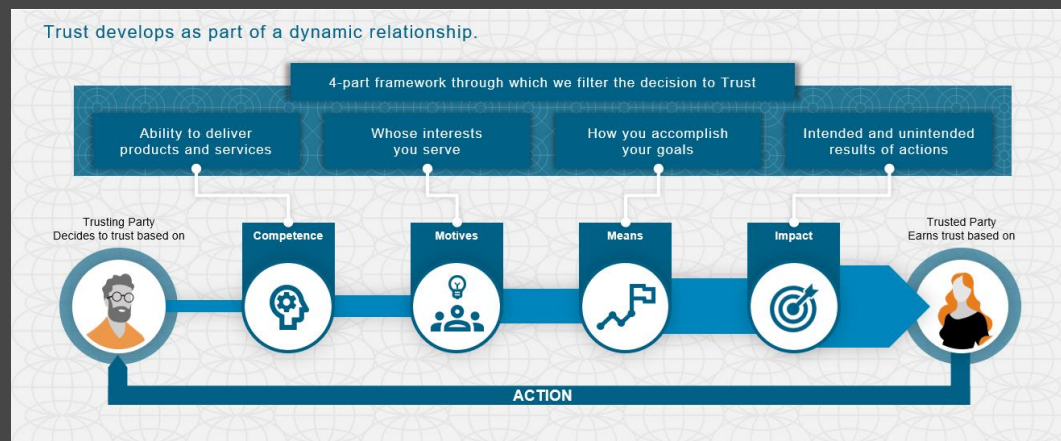


The Owner Strategy process – impact



Provide answers on important questions:

- **Why** are we a family in business?
- **What** are our values and joined vision for the future?
- **How** do we want to achieve our goals and run our business?
- **What** are our collective and individual roles and responsibilities?



Building trust in transformation and transition:

- Owner commitment and guidance for the business
- Patient capital and aligned shareholder interests
- Clarity and defined responsibilities
- Transparent and open communication

Family Business

USTC: Building trust as a new leader

v. **Nina Østergaard Borris**, CEO og medejer af USTC samt **Mikkel Hammershøj**, CEO hos Selfinvest, Family Office



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Succes skaber vi sammen ...

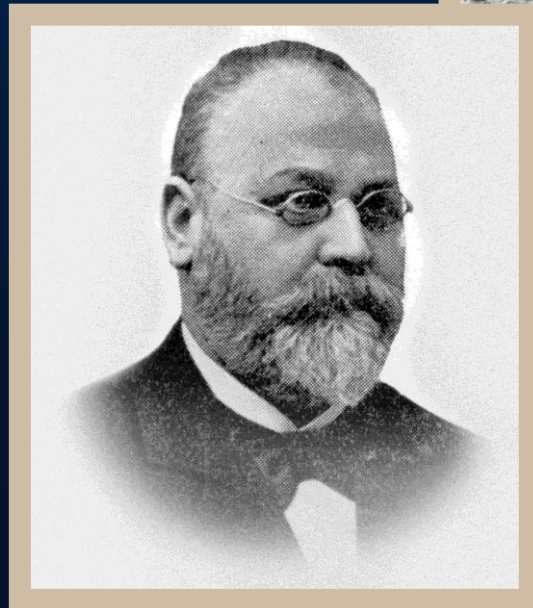


SELFINVEST: FAMILY OFFICE

PWC FAMILY BUSINESS EVENT

18. APRIL 2023

VORES HISTORIE STARTER ALLEREDE TILBAGE I 1876 MED JULIUS MORTENSEN SHIPPING I FREDERICIA



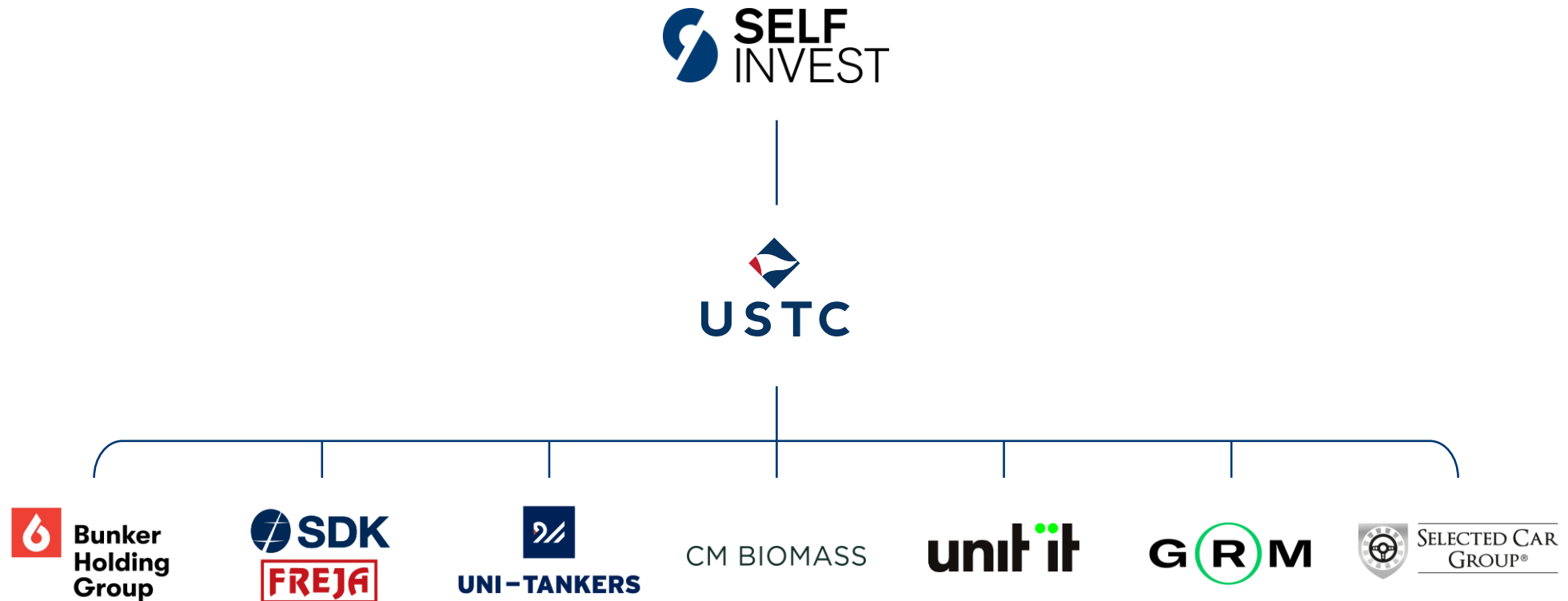


**JULIUS MORTENSEN OVERTAGER
SKIBSMÆGLER, H. SOMMER I 1974 OG
ANSÆTTER I 1978 TORBEN
ØSTERGAARD-NIELSEN SOM DIREKTØR**

MED DET GODE KØBMANDSKAB FOR ØJE STIFTER TORBEN ØSTERGAARD- NIELSEN DAN-BUNKERING I 1981



I DAG ER VI ET KONGLOMERAT MED EN DIVERSIFICERET GRUPPE AF SELSKABER, MEN SOM ALLE ER FORANKRET I ET FÆLLES VÆRDISÆT





**MIA ØSTERGAARD
RECHNITZER**

CHIEF GOVERNANCE
OFFICER,
USTC

**TORBEN ØSTERGAARD
NIELSEN**

BESTYRELSESFORMAND
& STIFTER
USTC

**NINA ØSTERGAARD
BORRIS**

CEO,
USTC





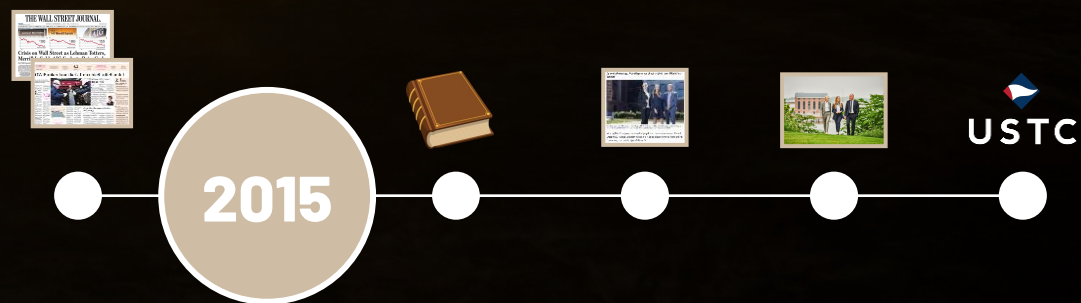
**FINANSKRISEN OG OW
BUNKERS KOLLAPS
BEKRÆFTER VORES EGNE
FREMTIDSOVERVEJELSER**

**VI BLIVER ENIGE OM, AT
FASTHOLDE EJERSKABET**

2007
2014



**SELF INVEST FAMILY
OFFICE BLIVER
ETABLERET I 2015, OG
BLIVER "PLATFORMEN",
HVOR EJERSKABET KAN
FORANKRES**



**I 2017 HAR VI FOKUS PÅ
GOVERNANCE OMKRING
EJERSKABET, OG VI
UDARBEJDER EN
EJERSTRATEGI OG
FAMILIEFORFATNING**



I 2018 OFFENTLIGGØR VI, AT FREMTIDSPLANEN FOR USTC ER UDARBEJDET OG KLAR

Døtre skal overtage: Fremtidsplan har skabt tryghed i stor Middelfart-koncern

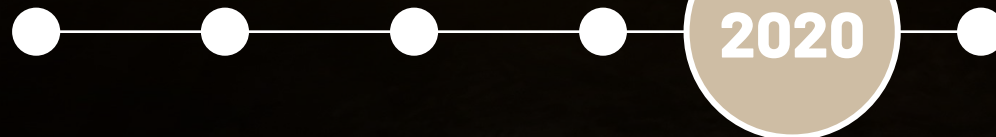


Nina Østergaard Borris (til venstre) og Mia Østergaard Nielsen vil være en del af milliard-foretaget United Shipping & Trading Company i Middelfart, som er grundlagt af deres far, Torben Østergaard-Nielsen. Foto: USTC

Nina og Mia Østergaard er blevet udpeget som fremtidens ejere af United Shipping & Trading Company i Middelfart og er blevet mere og mere aktive i koncernen, som stadig ejes af deres far.



I 2020 BLIVER GENERATIONSSKIFTET EKSEKVERET, OG EJERKREDSSEN UDVIDES





NY DIREKTION OG STRATEGI I USTC

USTC



GODE RÅD

- a) Få professionel hjælp i processen og inddrag en uafhængig "trusted advisor"
- b) Planlægning, planlægning & planlægning
- c) Klar fordeling af nye roller er vigtigt, og husk at kunne give slip
- d) Uenigheder er okay, men det er vigtigt at være enig om de fundamentale og væsentlige ting
- e) Det er vigtigt at kunne adskille det at være familie og professionel
- f) Tillid er en hovedingrediens til succes
- g) Vær nysgerrig: Lær af andre

Notesbogen med tips, læringer og andre gode råd 😊



SELF
INVEST

Family Business

Pflanzen Kölle: How failures can make your family and business stronger

v. **Angelika Kölle**

tidligere CEO og talsperson for ledelsen af Pflanzen-Kölle Gartencenter GmbH & Co.



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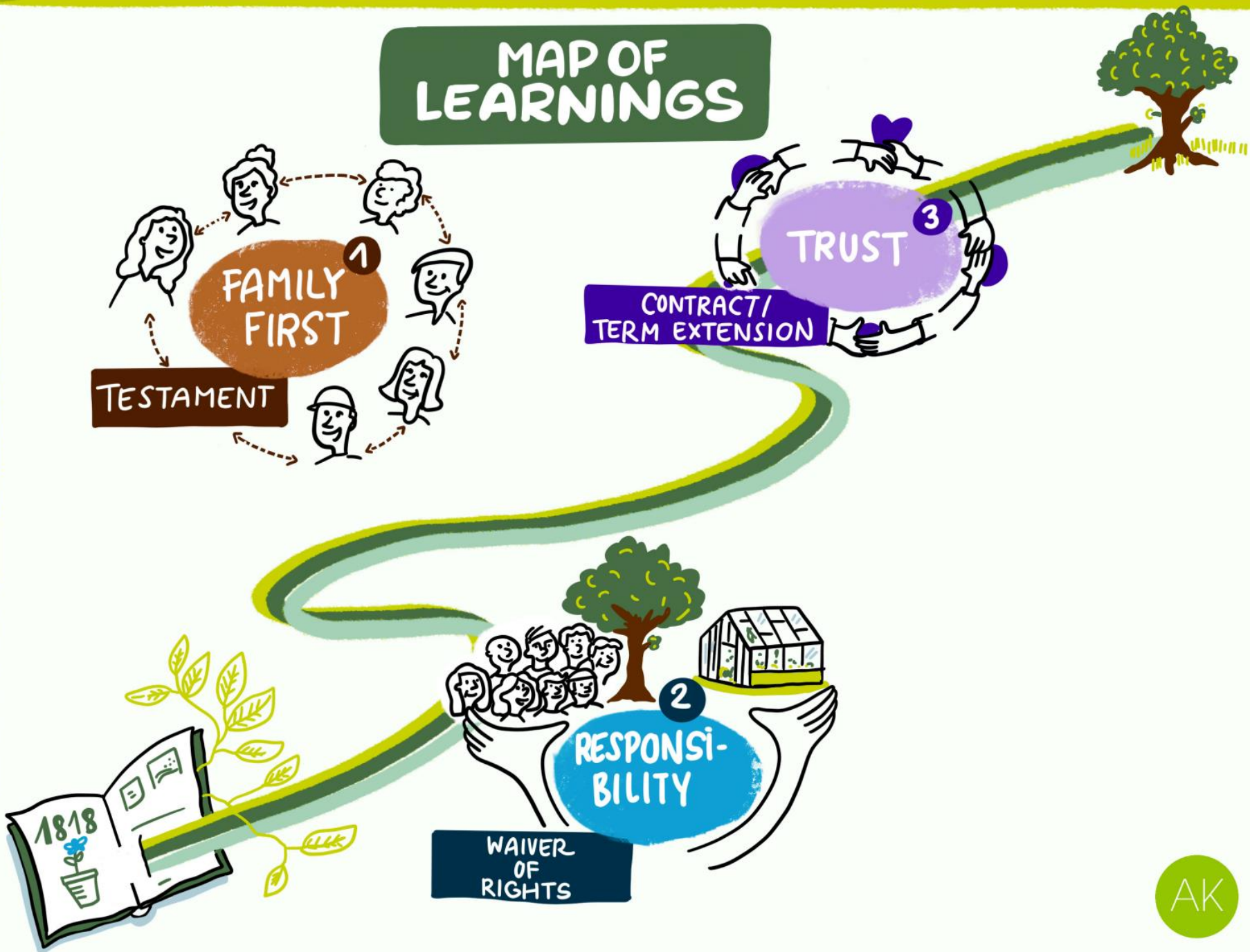
Succes skaber vi sammen ...

Welcome!

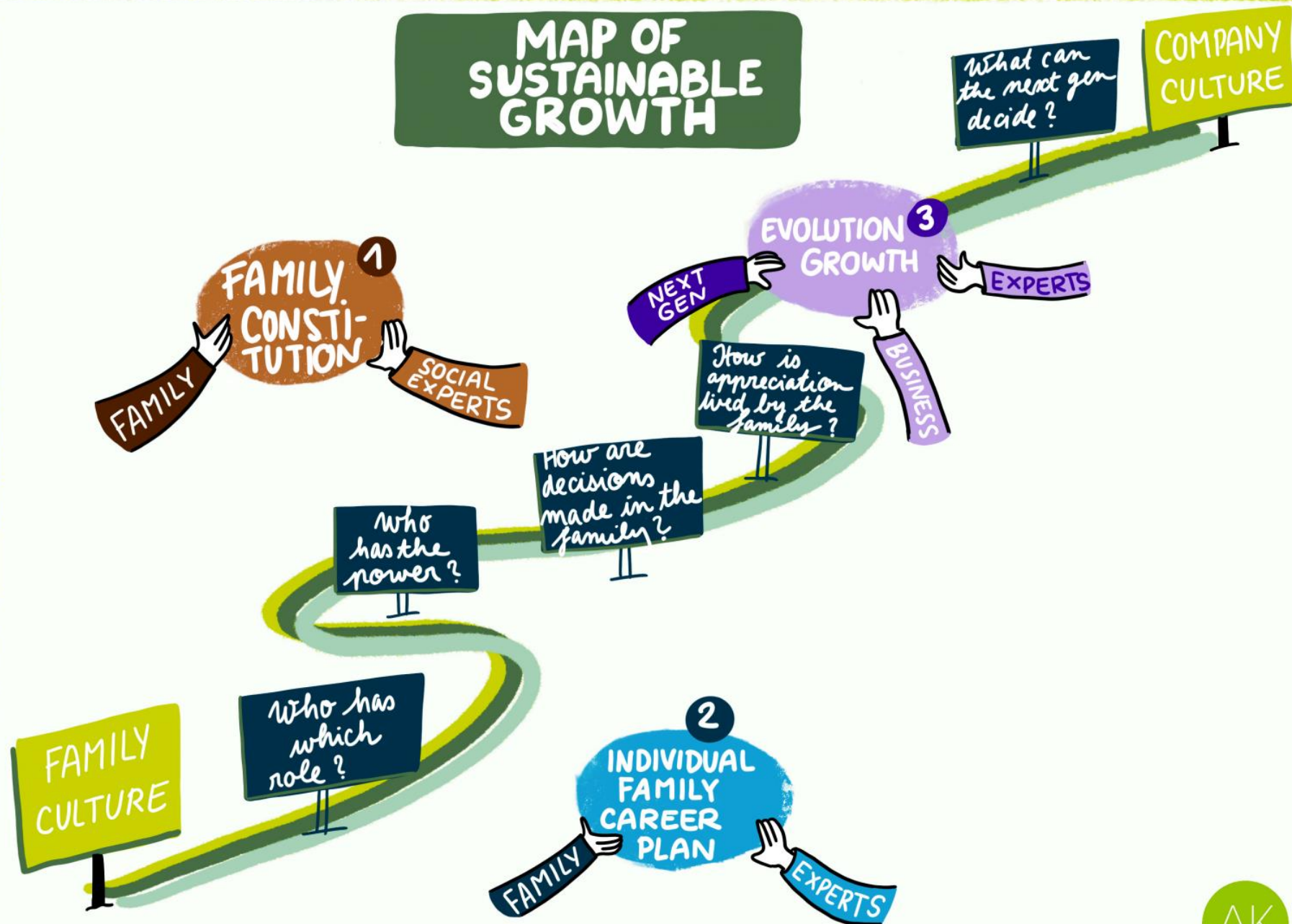


HOW FAILURES CAN
MAKE YOUR FAMILY
AND BUSINESS
STRONGER

MAP OF LEARNINGS



MAP OF SUSTAINABLE GROWTH



" I WAS THE RIGHT CEO FOR PFLANZEN KÖLLE.
I WAS THE WRONG CEO FOR MY FAMILY. "



FAMILY FIRST-COMPANY SECOND

AK

Family Business

Breakout session 1: Building trust in the business

Team A: Family Business owners (current gen) - lokale:Tranesalen
faciliteret af Peter Englisch, PwC

Team B: NextGens - lokale: Havrestuen
faciliteret af Andrea Baars, PwC

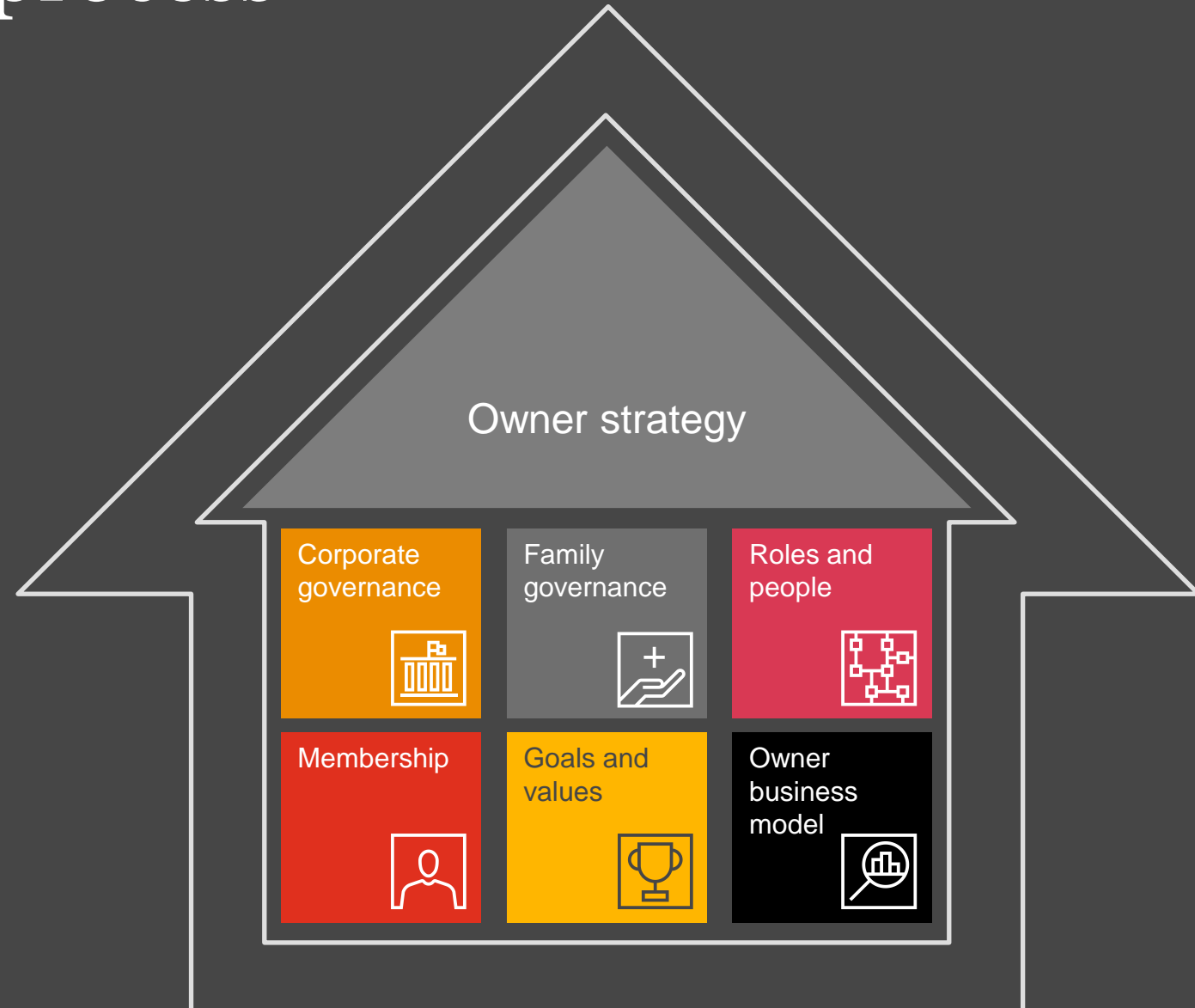
Team C: Family Office Leaders - lokale: Mælkevejen
faciliteret af Karina Hejlesen Jensen, PwC



Succes skaber vi sammen ...

The Owner Strategy process – overview

- Professionalize the members of the business family
- Create an experience for improvement of family dynamics
- Develop the content for a family constitution / succession plan



Family Business

Breakout session 1: Building trust in the business

Team A: Family Business owners (current generation)

Goals and values

Team B: NextGens

Owner business model

Team C: Family Office Leaders

Corporate governance



Succes skaber vi sammen ...

Questions - Thoughts - Conclusions

- What are the key questions (issues) when it comes to **building trust in the business?**
- What are your thoughts about the key questions?
- What conclusions can you draw from your discussions of the key questions?

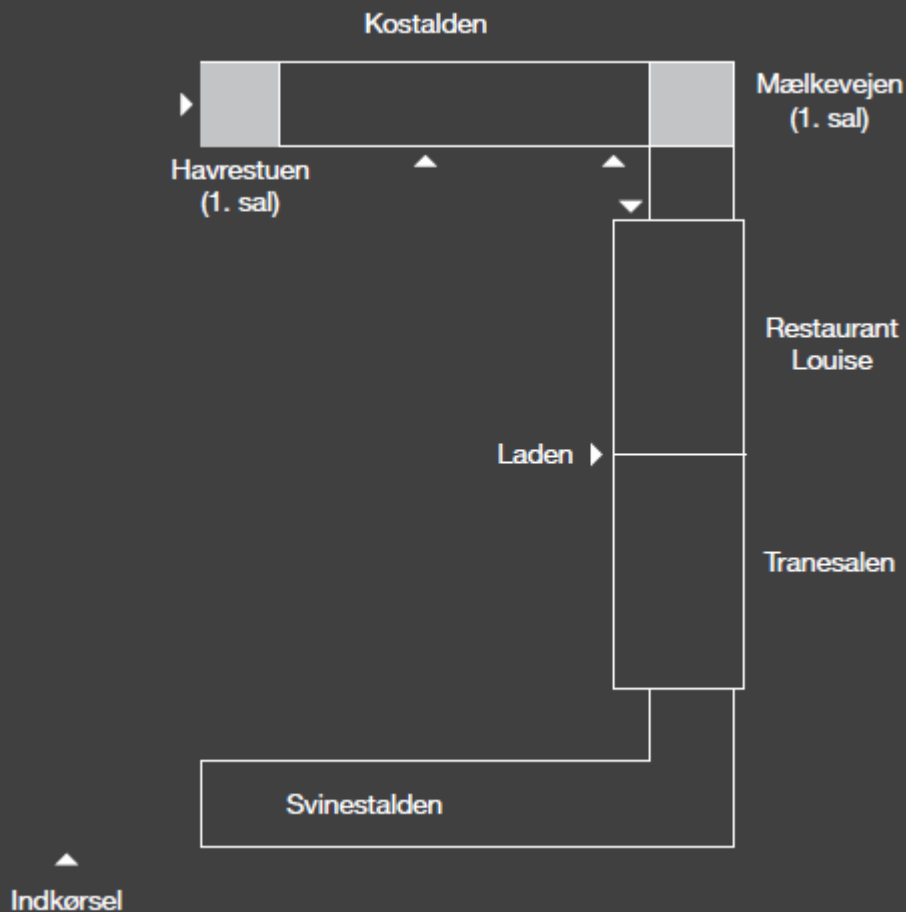
Family Business

Velkomst, frokost og middag i
Restaurant Louise

Plenum i **Tranesalen**

Breakout sessions:

- **Havrestuen:** NextGen
 - **Mælkevejen:** Family Office Leaders
 - **Tranesalen:** Family Business Owners
-



Succes skaber vi sammen ...

Family Business

Pause: 30 min - Vi ses igen kl 15:40



Succes skaber vi sammen ...

Family Business

Opsamling på breakout session 1

v. **Peter Englisch, Karina Hejlesen Jensen og Andrea Baars,**
PwC



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Succes skaber vi sammen ...

Family Business

Breakout session 2: Building trust in generational transition

Team A: Family Business owners (current gen) - lokale: Tranesalen

faciliteret af Peter Englisch, PwC

Team B: NextGens – lokale: Havrestuen

faciliteret af Andrea Baars, PwC

Team C: Family Office Leaders - lokale: Mælkevejen

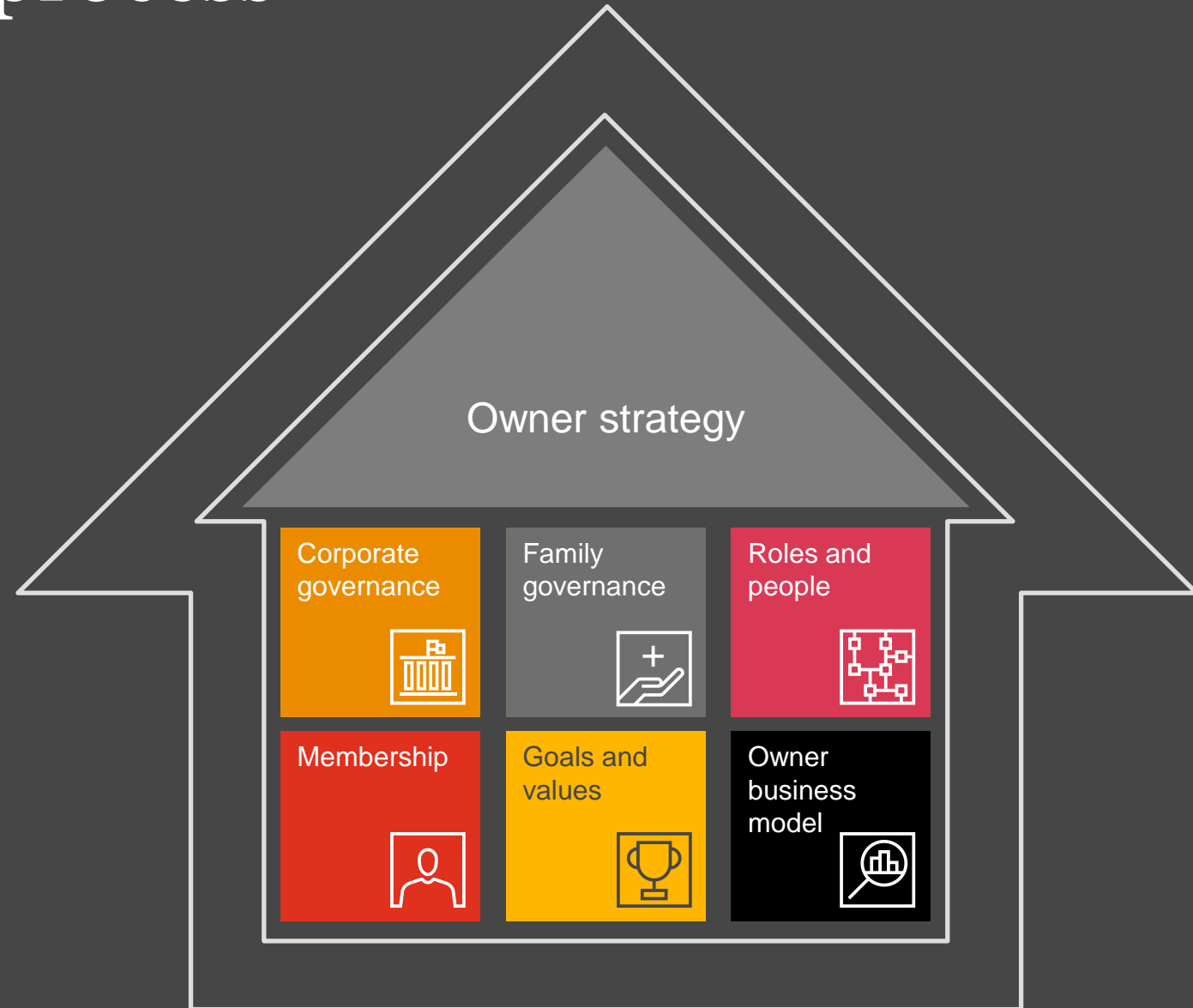
faciliteret af Karina Hejlesen Jensen, PwC



Succes skaber vi sammen ...

The Owner Strategy process – overview

- Professionalize the members of the business family
- Create an experience for improvement of family dynamics
- Develop the content for a family constitution / succession plan



Family Business

Breakout session 2: Building trust in generational transition

Team A: Family Business owners (current generation)

Family governance

Team B: NextGens

Membership

Team C: Family Office Leaders

Roles and people



Succes skaber vi sammen ...

Questions - Thoughts - Conclusions

- What are the key questions (issues) when it comes to **building trust in generational transition?**
- What are your thoughts about the key questions?
- What conclusions can you draw from your discussions of the key questions?

Family Business

Opsamling på dagen

v. **Peter Englisch, Karina Hejlesen Jensen og Andrea Baars,**
PwC



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Succes skaber vi sammen ...

Family Business

Networking: 30 min - vi ses til middag kl. 18:30



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Succes skaber vi sammen ...