

# PFBI to host fifth session of essential mantras for Family Business

(A.O. Bureau)

Bhubaneswar, Oct 14: Parampara Family Business Institute (PFBI), a non-profit research and educational institute under GMR Varalakshmi Foundation (GMRVF) will organize an online symposium - 'Togetherness in a Large, Multi-generation Family Firm- Is it "impossible" to stay together in the long run?' on October 17, 2020 between 5pm and 6pm. This is the 5th symposium of its series - 'Essential Mantras for Family Business'. The one hour symposium will have Mr. Antoine Mayaud (Chairman of CreAdev, Board Member of Association

Familiale Mulliez) as speaker and Mr. Peter Leach (Founder and Chairman of Peter Leach Associates Ltd.) as expert moderator. As family businesses progress into the next generations, the entrepreneurial spirit and risk appetite tends to diminish. Moreover, as the size of the family grows the business needs to expand/scale-up proportionately in order to provide for adequate opportunities for the growing number of members. Geographical spread, varied skills and interests as well as personality differences can make it difficult to grow and sustain the entrepreneurial spirit and in-

stead become vulnerable to get disintegrated/split. However, there are great examples of some highly successful family enterprises who have got it right staying together. The Mulliez Family from France is one such example. The Association Familiale Mulliez (AFM), founded in 1955 is the holding company of the Mulliez family. In this 60 minutes of interactive session, the guest speaker will share with share the lesser known facts & his personal journey in sustaining the entrepreneurial culture of this large, multi-generation family business.