

The Center for Family Business Excellence created to lead values-driven transformation in Family Enterprises

The University of Asia and the Pacific (UA&P) and Premier Family Business Consulting (PFBC) partners to establish the Center for Family Business Excellence

ORTIGAS, July 29, 2022 – The University of Asia and the Pacific (UA&P) and Premier Family Business Consulting (PFBC) signed a MOA to establish the Center for Family Business Excellence.

The center shall conduct research and share knowledge on the uniqueness of Filipino and Asian family firms, their impact to the economy, and issues on the challenges of generational transition, legacy perpetuation, as well as sustainable stewardship towards social impact.

Through educational programs and events, the center shall develop the skills and knowledge for highly effective family business leaders and professionals to become the catalyst of values driven transformation in their family businesses.

"Family businesses face special challenges" says Jon Ramos, CEO of Premier, "There are questions on who will lead the family and/or the family business into the next generation? Are the next generation ready to lead? How to disentangle personal and business relationships? Should long-term investment take precedence over short-term dividends?"

The center shall promote and influence healthy relationships and family governance, family unity and trust as critical components to ensure family enterprise longevity.

About the University of Asia and the Pacific (UA&P)

The University of Asia and the Pacific is a private, not-for-profit institution of higher learning that offers some of the most outstanding academic programs in Asia. The University believes that it has to be ever attentive and responsive to the real needs of the community that sustains it, seek to significantly contribute to human progress, and do everything it can to uplift the moral, cultural, and material level of the country and the region in which it operates. It desires to establish a niche in the field of family business science under the Entrepreneurial Management Program.

For more than 25 years, the Entrepreneurial Management (EM) Program of UA&P is the country's pioneering Bachelor of Science program that effectively nurtures the next generation of entrepreneurs. It involves an intense, holistic, and integrated formation course uniquely designed to nurture the youth with entrepreneurial talent and mind-set. The EM Program is underpinned by comprehensive Liberal Education, developing students not to be mere technicians but leaders, innovators, and thinkers who can articulate their ideas well and aspire to envision a better economy and society.

Under the EM Program, students are challenged to start and run their businesses as early as the sophomore level. The Program prides itself with seasoned business mentors providing personalized business coaching and sharing real business applications to EM students.

The EM Program is also engaged in longitudinal research on the impact of entrepreneurship education on the youth as well as alumni tracer studies. It also conducts business consultancies which include market and industry research, case studies, and the development of innovative programs for the graduate level. In addition, the program is running a modular Masters in Entrepreneurial Management with Specialization in Social Entrepreneurship and Innovation for the cooperative sector. <https://uap.asia/>

About Premier Family Business Consulting

Premier Family Business Consulting (PFBC) is a holistic and multidisciplinary team of consultants who are thought leaders with global knowledge, local expertise, and regional coverage that inspires and influences business growth, family unity, and sustainability of wealth across generations for families in business. Its programs aim to strengthen the family's foundations by building family unity and shared core ideologies at the same time carefully plan fundamental preparations of a sustainable family enterprise. <https://premierfamilybusiness.com/>



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The Value of the Center for Family Business Excellence in the Philippines from a Consulting Practice Perspective

by Theresa Ramos

The Importance of Family Business to the Economy

In most countries around the world, family businesses are between 70 and 95% of all business entities (European Family Businesses, 2012). Specifically, an estimated 70%-90% of global GDP annually is created by family businesses. Moreover, between 50%-80% of jobs in the majority of countries worldwide are created by family businesses (European Family Businesses, 2012). To zoom in on the region we belong to, Family businesses comprise 65% of the total number of listed companies in Southeast Asia. This makes them the backbone of the region's economy. Closer to home, in the Philippines, where the culture is a closely-knit family structure, it is estimated that 80% of businesses are family-run according to Cristino L. Panlilio Undersecretary of Department of Trade and Industry (Ateneo Leadership Summit Forum, 2012). This means that the majority of the industries that power the Philippines and its economy are run by families in business. Indeed, Filipino families in business are vital to the development of the country. Therefore, from our country to Southeast Asia and around the world, Family Businesses prove to be a powerful economic driver.

The health of an economy is affected by business activity, employment rate, total income and spending, among others. These are factors that families in business contribute to society. With increased business activity, business growth, and business stability, therefore, there is better economic health of a community. It is therefore important to support family-owned backyard, micro and small-and-medium businesses to grow. Their success is crucial to the development of a locality.

The Science of Family Business is Emerging

If family businesses are crucial to the economy, their success should be of interest and priority. However, education programs and research about the family business, especially about the Filipino family business, is scarce and inaccessible.

As a result, family businesses and the professionals who work with them are left on their own without much available support to successfully surpass the hurdles they are currently facing. However, the science of family business is a burgeoning field of interest with research topics ranging from longevity of family businesses to family business dissolution. The importance and need for knowledge and concepts unique to family business and the availability of such knowledge locally is an important gap that needs to be addressed.

In the Philippines and in many Southeast Asian countries, there is a gap of accessibility to family business science and a gap of contextualization of existing foreign findings to the Filipino and Asian setting.

There is a need in making the emerging knowledge and evidence-based practice and solutions for family businesses accessible to family businesses themselves and to the professionals who work with them. Along with this, there is a need for existing concepts in the field of family business to be contextualized into the local and cultural setting for it to be applicable and relevant.

Equipping Family Businesses and Professionals

This will equip family businesses and the professionals who work with them with knowledge and solutions relevant to the Asian and Filipino context. Family businesses have a need of a range of expertise for their varied needs as a family and as a business. Professionals helping family businesses' goals for sustainability in business and family relations come from various disciplines from legal, accounting, business to family. The need for professionals with this specific capacity to address Filipino family business needs has paved the way to the Family Business consulting practice.

Adding to the repertoire of these professionals and consultants the knowledge on family business builds their capacity to navigate the complexity of a family business. Professionals and consultants equipped with the family business science contextualized in the cultural context are important contributors to the Family Business growth and resilience. As such, there is a need for professionals to be equipped in dealing with the unique dynamics and needs of a family business.

The value of the Center by Theresa Ramos continued

A Solution to Address the Gap

This is a need to be addressed in the Center for Family Business Excellence as a resource center for Family Business focused on the Philippines and Southeast Asia. The center will produce family business science that is contextualized in the Filipino and Asian setting and provide customized solutions to family business challenges in the region. The center will be a resource center for professionals and consultants to provide sound and evidence-based advice for family business growth and sustainability.

Professionals and the consulting practice can benefit from the center in two ways:

1. Draw localized knowledge and insights from the family business center to equip them better in finding solutions to help their family business clients in the region.
2. Contribute to the body of knowledge of the Center coming from their consulting practice; thus, creating an action-feedback cycle with symbiotic benefits.

The Value of the Center for Family Business Excellence in the Philippines from a Consulting Practice Perspective

by Neil Montesclaros

The science of family business consulting is an integration of theoretical concepts and empirical data gathered and consolidated from actual and real family business experience. We learn and gain wisdom from the pitfalls and success stories of real families in business with research.

Family business dynamics has a behavioral science and legal component. Like any human behavior, it is best understood in a cultural and systemic context. There are diverse cultures around the world that bring about subtle nuances in addressing family business challenges. Similarly, different countries have different laws that govern and affect family businesses. The varying cultural and legal realities have a unique impact on family businesses in different places around the world.

A focused family business center to focus on the Philippines, and perhaps Southeast Asia, is an idea whose time has come. This will provide customized and contextualized solutions to family business challenges in the region.

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