

ANNUAL REPORT

2016/2017



Institute for
Family Business



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A year in review



This year has been an eventful one, both within and outside the IFB. It has also been my first full year as Executive Director. I am proud and excited to share with you what we have been doing and how we have evolved to better serve you and your family business.

I would like to start with our advocacy activities, which continue to be a prominent part of our work. We have significantly strengthened our presence and links at the highest levels of Government, and have become a trusted voice for the family business sector amongst policy makers across Departments. As well as continuing to champion the important role of Business Property Relief, we have been actively involved in the Government's corporate governance discussions. You will find out more about the significant results achieved with this work inside this report.

Just as importantly, we have connected many families, and their individual members, with fellow owners and trusted experts to help them solve common challenges.

As you will see from the many testimonials included in this report, being part of a group of families who are so open to share their experiences is what makes our family business community unique. It is also demonstrated in the fact that so many new members come through personal recommendation from fellow owners who have experienced first hand the benefits of this network.

As well as facilitating these important connections, this year we have held over 30 events across the UK, and given you access to a number of activities in partnership with our trusted international networks. You will get a flavour of the many interesting topics we have explored throughout this report.

As you may have seen, we have also recently launched a new visual identity, which builds on our long standing legacy and better reflects our renewed energy and the dynamic and holistic nature of our approach to supporting and promoting UK family businesses. This report is the first IFB publication presenting our new look.

Finally, our organisation thrives thanks to the support and engagement of our members. So I would like to thank you for your ongoing commitment and strongly encourage you to get in touch with any of our dedicated team, to find out more about how we can support you and your family business and to get involved with our future activities.

Yours sincerely,

A handwritten signature in black ink that reads "Elizabeth Bagger".

Elizabeth Bagger
IFB Executive Director

I am proud and excited to share with you what we have been doing and how we have evolved to better serve you and your family business.

This year's highlights

2016

JULY

The All Party Parliamentary Group "APPG" for Family Business and for Food and Drink Manufacturing jointly lead a visit to the Mars Chocolate Factory; we start Brexit talks with family business owners to gather their views and concerns.

AUGUST

The IFB meets Prime Minister Theresa May at her first No. 10 summit to discuss family business priorities.

SEPTEMBER

Families from across the South join IFB visits of family breweries Fuller's and Hall & Woodhouse.

OCTOBER

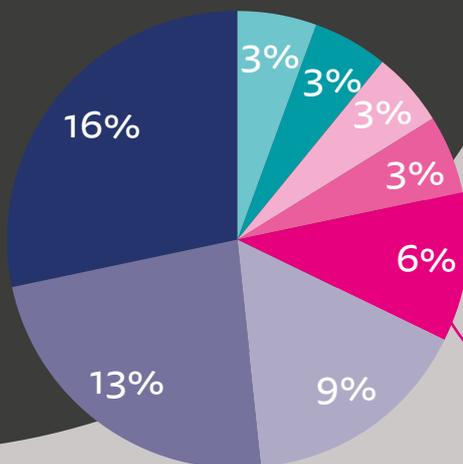
Andy Rubin, Pentland Brands, shares insights on transition in the family firm at one of our events; EFB joins the IFB team and members in London to share developments in Brussels and insights on Brexit and family business.

NOVEMBER

FBN Global Summit: we join firms from around the world in Suzhou to explore how families do business in China; we hold our AGM and celebrate 15 years of our inspiring family business community; EFB Summit: we explore the challenges and opportunities family businesses face in the digital age and their role within society.

DECEMBER

IFB members meet Lord Bridges, from the Department of Exiting the European Union, to discuss the Brexit negotiations.



This year we have connected more families than ever before



EXPERTISE

We produce and provide the latest family business knowledge at our events, through publications and our online knowledge hub.

Where does our expertise lie?



ADVOCACY

We are the voice of UK family business. We represent our members and the wider sector at the highest levels of Government.

This year we connected our members to talk about:

- Remuneration
- Work experience
- NEDs
- Governance
- Family council
- Succession
- Philanthropy/Foundation
- Connections to advisors

We host one of our most requested annual events: managing shares in the family business.

● JANUARY

Jim Collins: Lead Your Business to Greatness: we partner with The Growth Faculty to give our members exclusive access to the bestselling author's first London solo appearance.

● FEBRUARY

Italian next generation members join us in London for an international dinner; we call for the Government to rethink the probate fee hike.

● MARCH

FBN International next generation Summit: we join a group of IFB Next Generation at the world's leading summit for younger family business members.

● APRIL

2017

Hugh Clark, member of the C & J Clark family, is appointed Chairman of the IFB; we join the 4th EFB Summit to explore how family businesses are responding to global trends.

● MAY

IFB National Conference: we host the largest annual UK family business gathering in York, focusing on the building blocks of family business success.

● JUNE

Al Gore training in Geneva: a group of IFB next generation members joins young leaders from around the world to learn about leadership and sustainability from the former US Vice President.

● JULY



MEMBER STORY THE ENTERTAINER

The Entertainer was founded in 1981 by husband and wife Gary and Catherine Grant, when they purchased a local toy shop in Amersham, Buckinghamshire. Today their family business is the UK's largest independent toy retailer.

Their son Duncan, second generation member and Director at the firm, shares the journey his family have taken since they joined the IFB.

"We have always thought of ourselves as a family business, without really ever thinking what it meant or the implications it had.

When I joined my first IFB event, I realised there was a whole world of family business we did not know about. It soon became apparent that we were not alone and that, actually, all family businesses face similar challenges.

It was by speaking to other family businesses that we realised how much we had in common and how much we can learn from others. By talking to other families you can get clues to help you tackle

the same issues in your business. You can almost see into the future, because other families will have seen issues that you have not come across yet, but you are able to learn from the things they have seen.

As well as talking to other families informally at IFB events we were also able to tap into the IFB's network of family businesses all across the UK, who were facing, or had faced, much more specific challenges to ours. They also recommended experts we could speak to and actions we could take to tackle those challenges.

It is always inspiring to see how open and honest IFB families are. I think that shared connection of being family businesses is truly powerful.

We have been through an amazing journey as a family to overhaul the governance and the way we think and run the business, and we would never have been able to do that without the knowledge and experience of the IFB and its members."



CONNECTIONS

We connect our members with other family businesses and leading experts to share experiences and help each other overcome common challenges.

How it all began

The IFB was founded by a group of family business owners who wanted to connect to exchange knowledge and best practices, in order to help each other to overcome common challenges. It was 2001, and this was the beginning of a great journey for the UK family business community.

We have evolved throughout the years, but providing a safe space for family business members to talk freely and learn from each other has always remained at the core of how we work. Putting the needs of our members first is at the heart of everything we do.

Our mission is to help family business members to identify and solve common challenges and to share lived experiences, so that they can ensure success for future generations.



MEMBER STORY SANDAIRE

Sandaire was founded in 1996 as one of the first independent multi-family investment offices in the UK. Its heritage in financial services stretches back to the founding of the Scott Family's pioneering insurance and investment business in 1903, when The Provincial Insurance Company was founded in Manchester by Sir James Scott.

Alex Scott, Founder of Sandaire, tells us his journey as a founding member of the IFB.

"My family business joined the IFB from the very start. Grant Gordon, from William Grant & Sons, and I worked together to deliver the 2000 Family Business Network (FBN) global conference in London. We used this as a springboard to create a chapter of FBN in the UK. This is how the IFB was founded.

I'm a huge advocate of the importance of a thriving family business sector. This is why we felt it was important to create a UK peer group, through which members could both learn and share experiences, a safe space where we could discuss sensitive issues.

I became the first IFB Chairman and have been supportive ever since. There is a selfish reason for this, because of

the value I gain from exchanging perspectives with fellow members, as well as a more altruistic one, which is giving something back to the family business community.

I always learn when I attend an IFB event and I am delighted that these opportunities are available to my wider family.

It has been fascinating to observe how the IFB has evolved over the years. It has developed activities relating to both advocacy and next generation. These are both important, to ensure that our voice is heard and because, as I get older, I am increasingly aware of the challenges and opportunities in family business succession. The IFB continues to develop in relevant directions and I am always interested to hear about new initiatives.

For me, the ongoing highlight has been the growth and evolution of the IFB since Grant and I met about 20 years ago. This development has been led by some inspired and dedicated people, both on the board and as executives, and made possible by the invaluable and enthusiastic input of the IFB's vibrant and successful membership."

Advocacy

Against a backdrop of exceptional change the IFB has been busy continuing to ensure the family business voice is heard, while developing our work to make sure we are better placed to represent you in a fast changing world.

Over the past year we've seen record levels of member engagement with our important advocacy work. Through our Policy Committee, Pensions Working Group and calls for views more members have supported us in our mission to get a better deal for family businesses.

We are pleased to be able to report that our standing is rising, and we are having a greater impact on policy making. We are recognised as an important business voice, attending regular meetings with Ministers at Number 10 and elsewhere. We are committed to building on this important work, as on most of the issues we tackle we are the only organisation fighting for the needs of family businesses.

Brexit continues to dominate headlines, but alongside this the Government has been developing other policies that could have significant, long term implications for family firms across the country. These issues cross departments, and we are working hard to raise awareness of the unique challenges faced by family firms across the whole Government and through our continued support of the APPG for Family Business.

We have been working closely with officials in the Department for Business, Energy and Industrial Strategy on their proposed **Corporate Governance** reforms, particularly in relation to private companies. As a result the Secretary of State accepted our recommendation to introduce a voluntary set of principles for the largest companies, and has asked the IFB to work with the Financial Reporting Council, CBI and IOD to develop the principles. Our activities with BEIS have also included work to ensure that the new **Industrial Strategy** delivers for family firms across the whole of the UK, as they seek finance to grow, and support to start exporting.

The **taxation of business transfers** has been a core issue for our advocacy work



since its inception, and that continues. We have regular meetings with HM Treasury and HMRC, and this year were invited to join the new HMRC Mid-Sized Business Forum. We have been keenly involved with the **Patient Capital Review** looking at how to improve availability of long term financing, and were pleased to meet new Exchequer Secretary Andrew Jones MP to discuss this important issue.



APPG Annual Reception 2016

Our work this year has also included tackling the challenges facing family firms as a result of historic **defined benefit pension schemes** and the impact of the **PPF levy**; opposing damaging changes to the **taxation of dividends**; and campaigning against the introduction of harsh new **probate fees**.

You can find out more about our advocacy work, and read all our submissions to Government, at ifb.org.uk.

- Meetings with 7 Government Departments
- 12 consultation submissions



The IFB meets Exchequer Secretary Andrew Jones MP



Jonathan Wild, Bettys & Taylors Group and IFB Yorkshire Chair

IFB National Conference is the largest UK family business event of the year, with family and business members coming together from across the country. This summer we gathered in my city, York, and explored what lies at the heart of successful family business.

As a family business owner, it is always useful and inspiring to hear the stories of other families. It helps us learn how others have been managing similar challenges to ours. As IFB Yorkshire Chair, it was wonderful to see so many families from the region being such welcoming hosts and sharing their experiences so openly.

IFB National Conference

From 6 to 9 June 2017 we held our largest annual gathering, the **IFB National Conference**. We brought together over 200 family business owners and experts in York to explore the keys to long term family business success.

IFB National Conference is a great place for current, next generation and non-family to come together to learn and share. Our conference is a living testament to the great value engagement brings to family businesses.

Each year the IFB National Conference provides innovative and interactive learning experiences. This year we introduced **Family Business Learning Journeys**, giving delegates the chance to visit some of Yorkshire's greatest family businesses, including Bettys & Taylors, Aunt Bessie's and Ridding Park. Participants took part in exclusive tours with the owners and learned about the history, values and operations of these firms.

The 2017 conference explored key issues family business owners need to consider to remain successful for generations to come in a rapidly changing world, by looking at the past, present and future of family business.

INSIGHTS

We delved into the essence of family business ownership, what it means and how to find a balance between burden and purpose with Annelie Karlsson, Executive Director of FBN Sweden

We heard Bettys & Taylors share insights on how they engage non-family, helping them align to the core values of the family business

We explored the importance of establishing effective governance structures early on, and developing them as the family grows to ensure long term success

With Matthew Taylor, Chief Executive of the RSA, we looked at wellbeing at work. He invited family businesses to become 'Creative Communities with a Cause', where individuals driven by creativity, pride in craft and growth work together, under common norms and values, to constructively create purposeful ends and outcomes.

Looking at the societal, economic and environmental challenges the world is facing today, family business owner and President of the Portuguese Family Business Association Peter Villax called for family firms to lead the way in job creation and innovation.



Matthew Taylor, Chief Executive of the RSA, IFB National Conference 2017

Engaging the Next Generation

KEY EVENTS

March 2017

Next Generation Inquiry We launched the second edition of this popular learning journey, where younger family members can explore and act on their deepest questions.

May 2017

Speaker Club with Winson Yeung Winson Yeung, Vice President of Singbee Group and member of the FBN Next Generation, shared his experience of joining his wife's family business, a lighting firm that pioneered LED technology in China.

September 2017

Family Business as Engine for Social Transformation with James Perry (COOK and UK B-Lab) and Richard Brass (Berenberg) the next generation explored the role family businesses can play in tackling broad societal and environmental challenges and how business can be a force for good.

Being connected to a family business has its own unique challenges. We provide a safe space for younger family members to connect, learn, share experiences and develop into the leaders of tomorrow.

Whether they are currently involved in the business or not, the IFB next generation group is a dynamic community which regularly meets at our events to explore important questions and challenges they face, as well as to socialise.



Charlie Field
CPJ Field and IFB Next Generation Chair

Throughout the year the IFB has continued to provide a safe place to share and explore areas and themes that present challenges for me as a NextGen taking on a leadership role in my family company. As well as gaining sound feedback and advice from peers, it's reassuring to know that many of the challenges I face are experienced by others – collectively we can find solutions that work for our own circumstances.



Rupa Patel,
Executive Director
Day Lewis Plc

Our family owe a lot to the IFB over the past decade that we have been members. The support we have received from the IFB and the network has been instrumental in assisting us in transitioning the business across to the next generation. The wealth of knowledge from the multiple generations of family business involved is what engages us to connect and participate in the events throughout the years.



The IFB next generation is part of a wider international group, with access to invaluable networking and new friendships.

An international family business community

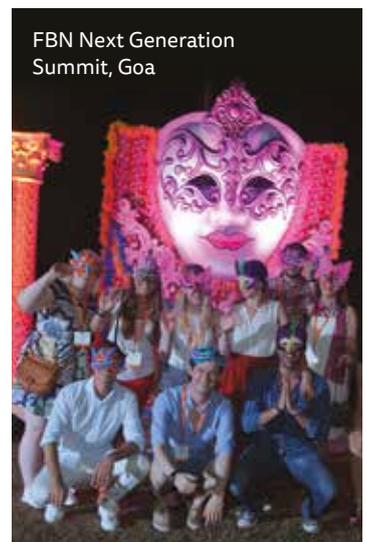
This year we have built even stronger links with our international networks, expanding learning experiences for our members and giving them the opportunity to connect with firms and experts from around the world. Through these connections we provide our members with exclusive access to leading international family business gatherings.

We continue to be an active member of **European Family Business (EFB)**, the EU federation of national associations representing long-term family owned enterprises. EFB continues its important work highlighting the needs of family businesses with policymakers in Brussels, including important recent work about the impact of business transparency legislation on family members.

The EFB has also built on the success of their inaugural international summit in Berlin in 2014 with recent gatherings in Lisbon and Amsterdam. The summits brought together hundreds of family business leaders from 18 countries to discuss important issues faced by family-owned companies. With speakers from politics, academia, business and the media - including the President of Portugal and His Royal Highness Carlos de Bourbon de Parma - the summits provided unique perspectives and learnings.

The IFB is the UK chapter of the **Family Business Network (FBN)**, a global community of over 3,000 family firms. FBN provides an international platform for the current and next generation to explore current global trends and gain new perspectives on how families operate abroad.

This past year we took part in the FBN Global Summit held in Suzhou, China, as well as the FBN Next Generation Summit in Goa, India, together with a cohort of IFB members. These are unique opportunities for our members to expand their connections and gain access to more stories, more solutions and more ideas.



Our international networking does not just happen at events. If you are travelling, get in touch and let us connect you with family businesses in other countries.



Marcelo Rebelo de Sousa,
President of Portugal,
EFB Summit 2016





Family business as a force for good

With environmental, social and governance issues increasingly at the core of the global business agenda, we have been working extensively with the FBN team, experts and firms within and outside the UK to explore ways to support our members with fostering **positive change in the family business.**

- We have shared lived experiences from family firms, shedding light on some of the financial, employment and innovation opportunities sustainability brings in today's fast changing world.
- We have connected our members, personally and through events, with fellow family business owners, giving them the opportunity to learn from each other and understand common risks and opportunities linked to areas of workers, governance, communities, environment, impact investment and more.
- Through various events during the past year we have explored how positive change and business success are mutually enforcing.

In September 2016 we heard from Mike Barry, Director of Sustainable Business at Marks & Spencer, about his journey over the last decade evolving Plan A, one of the most successful change management programmes around sustainability.

In January 2017, Andrew and Jonny Wates, Wates Group, shared insights on the opportunities and benefits of embedding sustainability in your family business strategy.

POLARIS

We worked with FBN to deliver a sustainability and leadership training led by **Nobel Peace Prize winner and former USA Vice President Al Gore**. At this event held in Geneva, over 50 FBN Next Generation members from all over the world - including members from the UK - had the unique chance to learn from Al Gore, David Blood (Generation Investment Management), Bruno Giussani (TED Europe) and other world class experts about sustainability challenges, the important role business can play and how they can become change makers, within and outside the family business.

This event was part of Polaris, a global initiative developed by FBN, and promoted by the IFB across the UK, to support family businesses in embedding sustainability in their operations and plans for the future. To find out more about the tools and knowledge available to you, please email info@ifb.org.uk.



Jonny Wates, Wates Group

There was a time when we did sustainability because it was the right thing to do and it was consistent with our family values.

That is still very much the case. In recent years however, sustainability has come to be about a great deal more than values.

It's now a matter of compliance with changing legislation and regulation. It's also a matter of competitiveness as the expectations of our clients and our people increase. In the years ahead we expect sustainability to be critical to the very survival of our enterprise. It has evolved from being about 'doing the right thing' to being at the heart of our strategic considerations as we seek to hand on a stronger enterprise to the next generation.



Alexis Du Roy de Blicquy, FBN CEO

The Polaris Training with Al Gore is FBN at its best: transforming from a network to a learning community. So much learning, energy and impact emanated from this program: it has resonated across the network and is fuelling our planning for 2018 - The Year of the Next Generation.

Governance

BOARD OF DIRECTORS

The IFB is governed by a Board of Directors, all of whom are family business owners and members of the association. As non-executive directors, board members serve a term of three years that is renewable for two further terms and give their time free of charge. We would like to thank the following members for their commitment and dedication:

Elizabeth Bagger (Ex Officio) IFB
Hugh Clark, C&J Clark
Charlie Field, CPJ Field
Fiona Gatty, Strutt & Parker (Farms)
Dominic Gibbs, The Cayzer Trust Company
Nick Linney, Linney Group
Andrew Osborne, Geoffrey Osborne
Mark Samworth, Samworth Brothers
Mark Shepherd, Shepherd Group
Barnaby Swire, John Swire & Sons
Ross Warburton, Warburtons

ADVISORY COUNCIL

The IFB Advisory Council comprises leading advisors and academics active in the field of family business. Together they advise the Directors on key issues including the range and scope of educational programmes and research activities.

Peter Leach, Deloitte (Chair)
Hugh Clark, C & J Clark (IFB Chairman)
Lucy Armstrong, The Alchemist
Tony Bogod, Willowblade Associates
Richard Brass, Berenberg
Nick Ellerby, Oasis School of Human Relations
David Harvey, Family Firm Institute
Juliette Johnson, Juliette Johnson Consultancy
Ken McCracken, KPMG LLP
Patricia Milner, Withers LLP
Penny Webb, Korn Ferry



CHAIRS

To better represent family firms in different areas of the UK, the IFB appoints Chairs across the country. High level family business representatives, the IFB Chairs act as family business ambassadors, furthering the organisation's mission with their extensive knowledge and experience of the sector.

Iain Anderson, GAP Group (Scotland)
Nicholas Bewes, Howard Group (East)
Nick Linney, W & J Linney (Midlands)
Mike Roberts, Frank Roberts & Sons (North West)
Andy Wates, Wates Group (South East)
Jonathan Wild, Bettys & Taylors (Yorkshire)
Anthony Woodhouse, Hall & Woodhouse (South West)

POLICY COMMITTEE

Mark Samworth, Samworth Brothers (Chair)
Hugh Clark, C & J Clark (IFB Chairman)
Peter Doyle, Grosvenor
Christopher Hayman, Hayman Group
William Notcutt, Notcutts
Mike Roberts, Frank Roberts & Sons
Ross Warburton, Warburtons
Andy Wates, Wates Group

FINANCE COMMITTEE

Andrew Osborne, Geoffrey Osborne (Chair)
Hugh Clark, C & J Clark (IFB Chairman)
Dominic Gibbs, The Cayzer Trust Company
Ross Warburton, Warburtons

NOMINATIONS COMMITTEE

Mark Shepherd, Shepherd Group (Chair)
Hugh Clark, C & J Clark
(member until he became IFB Chairman candidate)
Ross Warburton, Warburtons

MEMBER STORY STRUTT & PARKER (FARMS) LTD



Strutt & Parker (Farms) Ltd is one of the UK's leading farming enterprises. The Strutt and Parker families have been farming land in Essex and Suffolk for over 200 years, and Strutt & Parker (Farms) Ltd was incorporated in 1918. The business farms 20,000 acres across four main farms, plus many contracting and joint ventures. It has a large and diversified property portfolio, and in recent years it has made significant investments into alternative energy.

Fiona Gatty, former Non-Executive Director and current member of the Shareholder Council, shares insights on her journey as a family business member and a member of the IFB Board of Directors.

"I have been involved with the IFB for over 12 years, first as a family member, and in the last six years as a Board Director. I initially heard about the IFB after my appointment as a non-executive director of our family business. By that time I had become aware of the complex nature of my position on the Board, and the often conflicting expectations that came from the different stakeholders involved; the family Chairman, the non-family Directors, and the family shareholders.

The IFB at first provided a trusted space in which I could share my perceptions and concerns, listen to the experience of others, and learn about the best mechanisms to engage with any issues arising. Over the years, the IFB has provided the skill set to enable our family business to successfully re-engage with our large shareholder base of 80+ shareholders, establish a Shareholder Council, appoint the first non-family Managing Director, and transition the leadership of the business from one generation to the next.

The process of engagement within a family business is constantly evolving, and circumstances can create greater conflict that would normally be found within a strictly professional environment. My experience with the IFB has provided me with insights and tools with which to analyse a complex situation arising within the family business, and propose potential mechanisms to resolve it. As a Director of the IFB, it has been heartening to see how the IFB has maintained the integrity of its purpose to serve the needs of family members and their businesses, and promote the unique contribution that family businesses make to the UK economy".

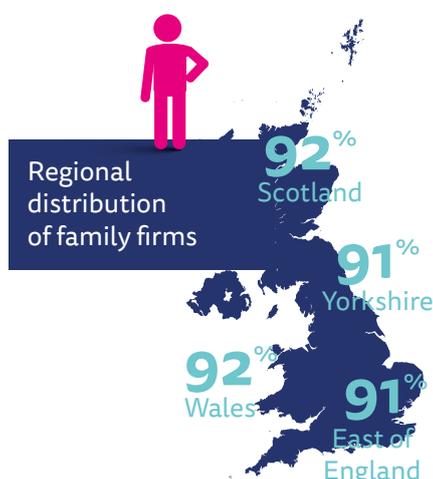
IFB Research Foundation

GDP

Family firms generate
£418 bn GVA
 A quarter of UK GDP

We continue to support our colleagues at the IFB Research Foundation, in their work to promote a deeper understanding of family businesses and their contribution to the economy and society. The Foundation this year appointed its first full-time Head of Research, Dr Martin Kemp. Martin has been working with the Foundation board, academics and family businesses to develop a new research strategy which will underpin the Foundation's work over the next few years. This work will support the Foundation in building on its successes, and to strengthen and expand its research, while ensuring its work continues to meet the needs of family business owners.

The IFB Research Foundation is the only UK charity dedicated to promoting a greater knowledge and understanding of family firms. It is a centre of excellence for family business research. Find out more about their important work, and read their latest research reports, at ifb.org.uk/learn/ifb-research-foundation.



Publications by the IFB Research Foundation include:

- Sector report: published each year, it unveils new data and insights into the UK family business sector
- Publications: these are reports into important family business issues, including next generation engagement, people capital, sustainable value creation, branding and much more
- Challenges: a comprehensive series of guides for family businesses, which set out how to identify and tackle some of the most common family business issues
- Case studies: available exclusively to our members, they outline lived experiences and share useful insights from IFB members

IFB accounts 2016/2017

IFB has been moving firmly towards a stronger position in every area of work we do, this includes our financial position. We are seeing a positive trajectory in our financial situation that is continuing on an upward trend. We thank our members for their great support in the process.

Income and expenditure account for the year ended 30 June 2017.

	2016 £	2017 £		2016 £	2017 £
Income	629,304	618,175	Fixed assets:		
Cost of sales	(274,176)	(254,203)	Tangible assets	19,736	16,179
Gross surplus	355,128	363,972	Current assets:		
Administrative expenses	(462,251)	(385,985)	Debtors	119,253	107,685
Operating deficit	(107,123)	(22,013)	Cash at bank and in hand	355,520	436,470
Interest receivable and similar income	2,790	516		474,773	544,155
Deficit before taxation	(104,333)	(21,497)	Creditors:		
Taxation	-	-	amounts falling due within one year	(285,140)	(372,462)
Deficit for the financial year	(104,333)	(21,497)	Net current assets	189,633	171,693
			Total assets less current liabilities	209,369	187,872
			Capital and reserves:		
			Income and expenditure account	209,369	187,872

The way ahead

I'm delighted and honoured to be writing to you as your new Chairman, a role I started at the IFB National Conference in York in June.

Firstly I would like to thank my predecessor Peter Armitage, the former Chairman of OCS Group. Peter did a tremendous job leading us through times of great change and the Board is extremely grateful for his wisdom and good counsel.

Over the last few months I have been constantly reminded of the passion and enthusiasm that exists within and for the IFB. This, I believe, is the secret to our success. The IFB has a very distinctive position as a membership organisation for family businesses. Bringing families together to share experiences and support each other continues to be our core foundation. I know from personal experience how much can be gained from these connections, both as an individual member of a large family and a family business owner.

I am delighted to report that our membership has been growing over the last few months. With a new strategy now in place the Board and Executive team are very focused on building our membership base. Increasing our membership together with the new tiered membership fee structure will deliver a really secure financial foundation for the IFB. It will also enable us to continue developing and improving the quality of the benefits we offer you, our members.

Of course, more new members also means a lot more stories and experiences that we can all learn from.

Most of our new members come through word of mouth recommendations, so if you know of a family business that would benefit from IFB membership please let us know.

You will have read elsewhere in this report about the growing success of our advocacy programme. It

remains fundamental that policy makers understand better the huge contribution that family businesses make to our economy and society. This remains a core and ongoing challenge. It applies not just to the government but also across the political spectrum. It is also important to re-iterate that the IFB is the only organisation that is uniquely focused on raising the issues that are important for family businesses. Over the next year we will continue to promote and argue for the policies that matter to family businesses.

Our events programme remains really important in helping family businesses learn from the experience of others. The programme reflects the needs of different families regardless of their size, age or stage of development. We will continue to evolve the ways in which we deliver this programme so that it remains a vital part of what we do. We know from your feedback that it is sometimes difficult to get to these events so over the next year the IFB team will be looking to hold more webinars and expand the online knowledge hub. As the team develops these plans we would welcome your comments as ever to these changes.

I look forward to the next year with confidence. There is an incredible amount of knowledge and generosity in our community. I would like to thank, on your behalf, the IFB team, the Board and all those who serve on the various committees for their enthusiastic advocacy of the work of the IFB. And finally I would like to thank you, our valued members, for your continued support and involvement in making the IFB the great organisation it is.

I am committed to helping foster the IFB's mission. I would love to hear from you on this or any thoughts you might have around the work of the IFB.

Yours sincerely,



Hugh Clark, IFB Chairman





The Institute for Family Business
22-24 Buckingham Palace Road
London SW1W 0QP

ifb.org.uk



020 7630 6250

**Get in
touch**



@ifb

info@ifb.org.uk

