

## New INSEAD programme for family businesses

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SINGAPORE - More institutions are starting up programmes to train the next generation of family business leaders to ensure smooth ownership transition and ongoing success. The latest of these offerings is the NextGen Family Business Leaders programme, a collaboration between PricewaterhouseCoopers (PwC), INSEAD and the Family Business Network Asia.

The programme is a response to rising concerns about leadership succession, which was highlighted as a key challenge for family businesses here even as they continue to perform well, according to a recent survey by PwC.

"There's been no lack of successful entrepreneurs, both in Singapore and regionally. But they may not focus enough on how they can pass their success to the next generation," said PwC's Executive Chairman designate Yeoh Oon Jin at the launch of the programme.

Conducted under INSEAD's academic structure, the programme comprises three modules designed to build business acumen, create understanding of family business operations and develop personal leadership. In between modules, there will be a six-week break where students will be coached by PwC partners or directors to provide a hands-on learning process.

The entire programme takes about half a year to complete, with a fee of S\$39,800. The first programme is slated to begin in May next year.

Meanwhile, Singapore Management University (SMU), which launched its Business Families Institute (BFI) in August, will inaugurate its first programme at BFI in the second quarter of 2013. Titled "Growing the Family Business Through Generational Change and Governance," the five-day programme will include lectures from SMU, case-study discussions and panel sessions with family business owners, BFI's Director Elaine Tan told TODAY.