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Singapore Management University has announced Southeast Asia's first institute focused on addressing the needs of business families in the region.

The Business Families Institute, a research and education center, will draw on the university's experience to offer insights on issues like business succession and family ownership.

"Since 2010, S.M.U. had recognized the emergence of Asian business families and discerned that they require specifically contextualized thought leadership and applied knowledge," Professor Arnoud De Meyer, president of the university, said in a statement.

The institute will introduce its first program on leadership transition in family businesses later this year. The five-day workshop, "Growing the Family Business Through Generational Change and Governance," will include lectures from faculty members and panel sessions with family business leaders. — CALVIN YANG