

10th European Family Businesses summit - summary

Between the 3rd and 4th of October 2024, European Family Businesses held its 10th summit under the title of **The Power of People**.

This year, the summit was held in Rome in collaboration with our Italian chapter AIDAF, which was hosting its 19th national conference until 5th October.

Our summit began on 3 October with Udo J. Vetter's opening speech on where family businesses fit in Europe noting the importance of family businesses that are all around us, the threats they are facing and the power of people when they come together. He then introduced EFB and its lobbying work in Brussels which enables the voices of family businesses to be heard. Mr Vetter also thanked sponsors of the event For Talents and EY and our Italian chapter AIDAF along with Ms Giovanna Gregori, executive director of AIDAF and Cristina Bombassei, President of AIDAF for enabling us to host this event.

Ms Cristina Bombassei, AIDAF's President, spoke of the reports on European competitiveness and the single market re-iterating that ownership matters.

The summit continued with an interview moderated by Paolo Morosetti, of Bocconi University and international relations at AIDAF on the Power of Stewardship. He interviewed two business owners Ms Veronica Squinzi, CEO of [Mapei](#) and Mr Johannes Gullichsen, Vice-Chair of the supervisory board of [Ahlström oy](#). Mr Morosetti noted that there are organisational behaviours associated with stewardship that enable companies to thrive for generations. Stewardship not only makes for responsible business practices but also helps preserve the family business. By highlighting the differences in their respective family businesses' governance structures and in their family's approach to including the next generation in the business and enabling them to learn the responsibilities that come with the job. Both Ms Squinzi and Mr Gullichsen demonstrated how they incorporate the values associated with stewardship which their parents and grandparents passed to them. There was also an opportunity for the audience to ask questions.

Following the interesting interview, we had a keynote speech from Mr Enrico Letta, chair of [Jacques Delors Institute](#), who was in charge of the report the future of the single market. Here, he identified the key points of his report and his main message was that

we need to tackle the fragmentation within the single market to remain competitive. *"At a national level, too many countries are thinking that they have gains keeping the situation as it is today, without considering that small gains for one country mean a big loss altogether. We pay the price of this big loss. What I wanted to do in this exercise was to send a red alarm. We are lagging behind. We are too complicated. We are too fragmented. We have to overcome all this disintegration and this fragmentation..."*

Following Mr Letta's speech, we had a panel discussion on how to balance the green deal and industrial competitiveness. Moderated by Jesús Casado, Secretary General of EFB, the panel gave Mr Javier Ormazabal Echevarria, President & CEO of [Velatia](#), Mr Marco Duso, EY Italy and EMEIA sustainability leader and Mr Alessandro Garrone, Vice-President of AIDAF and executive deputy chair of ERG the opportunity to share their expertise to answer this question. Towards the closing of the discussion, it was clear that the green deal must be applied in a way that allows companies to achieve the goals outlined in the twin transition whilst remaining competitive with the rest of the global markets. The amount of regulation has to be reduced, and the high level of administration and confusion also need to be taken into account for its impact on SMEs. There needs to be more emphasis on incentives.

The first day of the summit ended with a speech by Ms Martina Dlabajová, who was a Member of the European Parliament from 2014-2024. She gave an outline of what Europe looks like now that the European parliamentary elections of June 2024 have ended. She added that only time will tell how business-friendly this new European parliament will be. Within her analysis, Ms Dlabajová highlighted that within the mission letters written by commission president Ursula von der Leyen, there is a repetition of the words "growth", "competitiveness," and "investment", while the words "green deal" have somewhat disappeared. She added that "we are at a decisive point for businesses in Europe" outlined the challenges faced by European businesses and highlighted the importance of SMEs to the European economy. Following this, she added that during her time at the European parliament in 2023, she managed to include business transfers in a key resolution and highlighted the role of EFB in raising the topic of business transfers as an issue.

Following a networking lunch, AIDAF's 19th national conference began with private visits to Italian family businesses and the Madama Palace, the seat of the senate of the Italian republic took place. The evening concluded with a gala dinner at Villa Miani.

Day two of the EFB-AIDAF summit began with an opening speech by Cristina Bombassei, President of AIDAF. She highlighted the importance of values, legacy and a positive impact and added the importance of putting people at the centre of activity. This is critical for entrepreneurs, but especially for family businesses.

In a panel moderated by Daniela Montemerlo, Professor of Business Administration at the University of Insubria, Affiliate Professor of Family Business and Governance at SDA Bocconi on the socio-economic models, resources and future scenarios. This panel enabled a fruitful discussion among Mr Francesco Billari, rector of [Bocconi University](#), Ms Alessandra Smerilli, under-secretary of the [dicastery for promoting integral human development](#) at The Vatican and Mr Philippe Leclerc, Europe regional director for [UNHCR](#) on the importance of care within the family, the business and for the future.

As the second day of the summit progressed, we had a father-daughter interview where Mr Maurizio Marchesini, chair of [Marchesini Group](#) and Ms Valentina Marchesini, HR, Beauty Division, Marketing and Communication Director of [Marchesini Group](#). Moderated by Daniela Montemerlo, this discussion gave perspectives and examples from two generations on how to place people at the centre of a business.

In a panel moderated by Salvo Tomaselli, AIDAF academic ambassador, associate professor of business administration at the University of Palermo on intergenerational coexistence at the heart of family governance, Velleda Virno, CEO and owner of [Di Mauro Officine Grafiche](#), Josè Rallo, CED and co-owner of [Donnafugata](#), Enrico Marchi, chair of [Finint Banking Group](#) and Margherita Marchi, corporate strategy & business development of [Finint Banking Group](#) discussed how flexibility, planning, collaboration and new perspectives are vital to achieve common goals within a family business and to promote healthy coexistence between different generations within the company.

The EFB summit ended following a lunch at the Rome Cavalieri, a Waldorf Astoria hotel. AIDAF continued their 19th national conference with workshops, a next gen programme, the Premio Albert Falck and more panels on Saturday 5th October. EFB would like to thank AIDAF for all their support in planning the summit.

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