



**Yiayia Maria – 102 Years Old**



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# Who am i



**FAMILY BUSINESS  
VALUES**

Why am I here?

**QUALITY**

# What is a Family Business

**A family business** refers to a company where the voting majority is in the hands of the controlling family; including the founder(s) who intend to pass the business on to their descendants.

# LVMH

MOËT HENNESSY • LOUIS VUITTON



# NOVARTIS

# L'ORÉAL PARIS

# Roche



**KIKKOMAN**



# HERMÈS

PARIS



# MARS

incorporated

# SAMSUNG

Q: What is the purpose of the family business ?





A: To Create  
Wealth for  
the family  
Long term

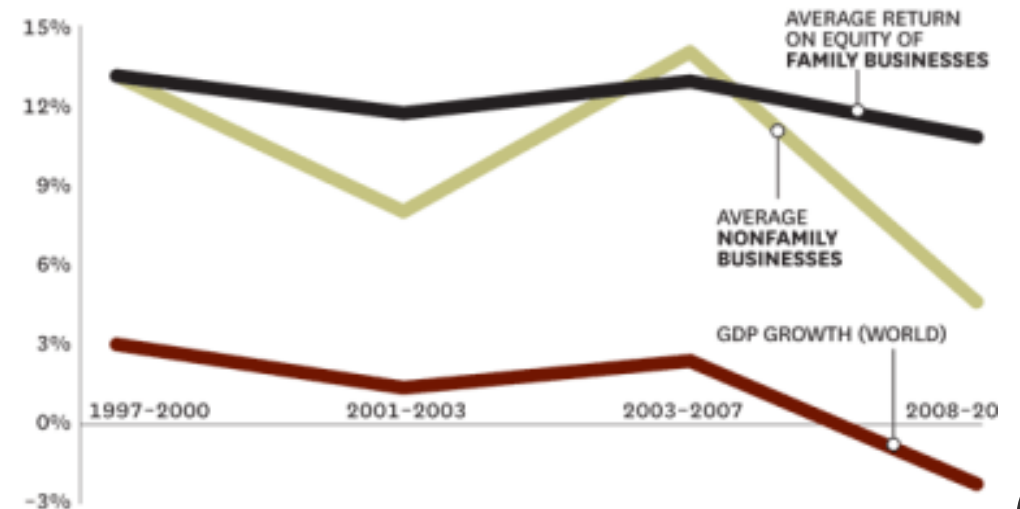


# Family business OUTPERFORM their non-family counterparts

Research carried out in US, Canada, France, Spain, Portugal, Italy and Mexico and published in HBR in 2012.

## The Long-Term View of Family-Business Performance

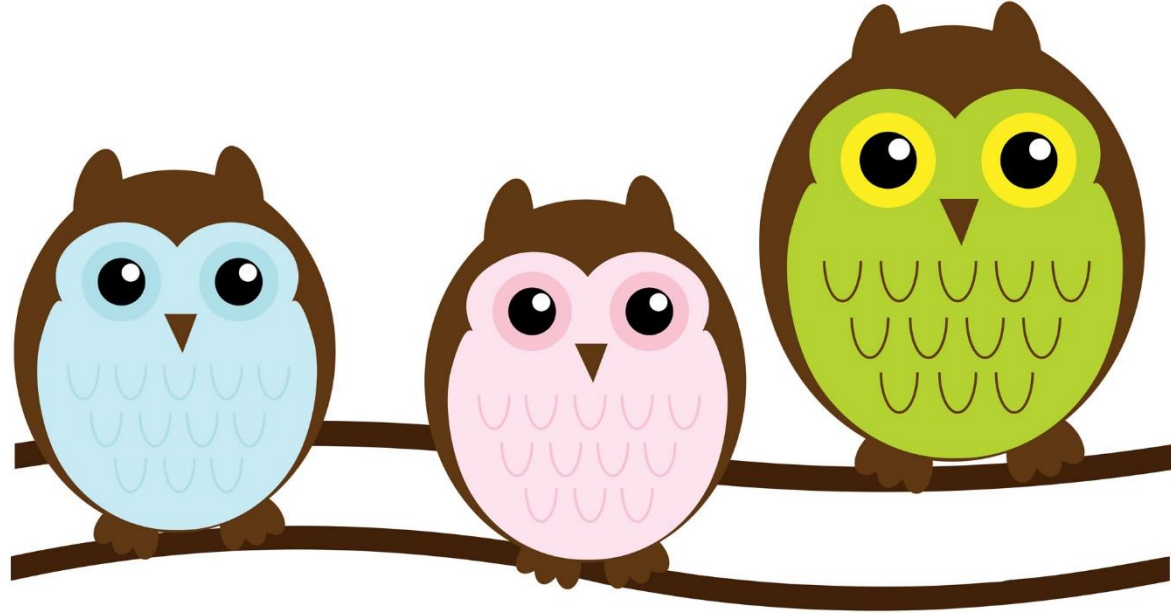
Though family-run companies slightly lag their peer group when the economy booms, they weather recessions far better.





## **Strengths**

- Commitment
- Knowledge Continuity
- Reliability and Pride



30% - Second Generation  
< 10% past 3<sup>rd</sup> Generation

**\*\* Failed or sold....**

**FFI** Family Firm Institute  
Educate | Connect | Inspire

*This is often the consequence of a lack of preparation of the subsequent generations to handle the demands of a growing business and a much larger family. Family businesses can improve their odds of survival by setting the right governance structures in place and by starting the educational process of the subsequent generations in this area as soon as possible.*

## ***Weaknesses of a family business that lead to higher failure:***

- ***Complexity***
- ***Informality***
- ***Lack of Discipline***





Ο πατέρας την δημιούργησε, ο υιός την μεγάλωσε και ο  
Εγγονός τη διάλυσε.



“Shirtsleeves to shirtsleeves in three generations”

*Andrew Carnegie – Early 20<sup>th</sup> Century*



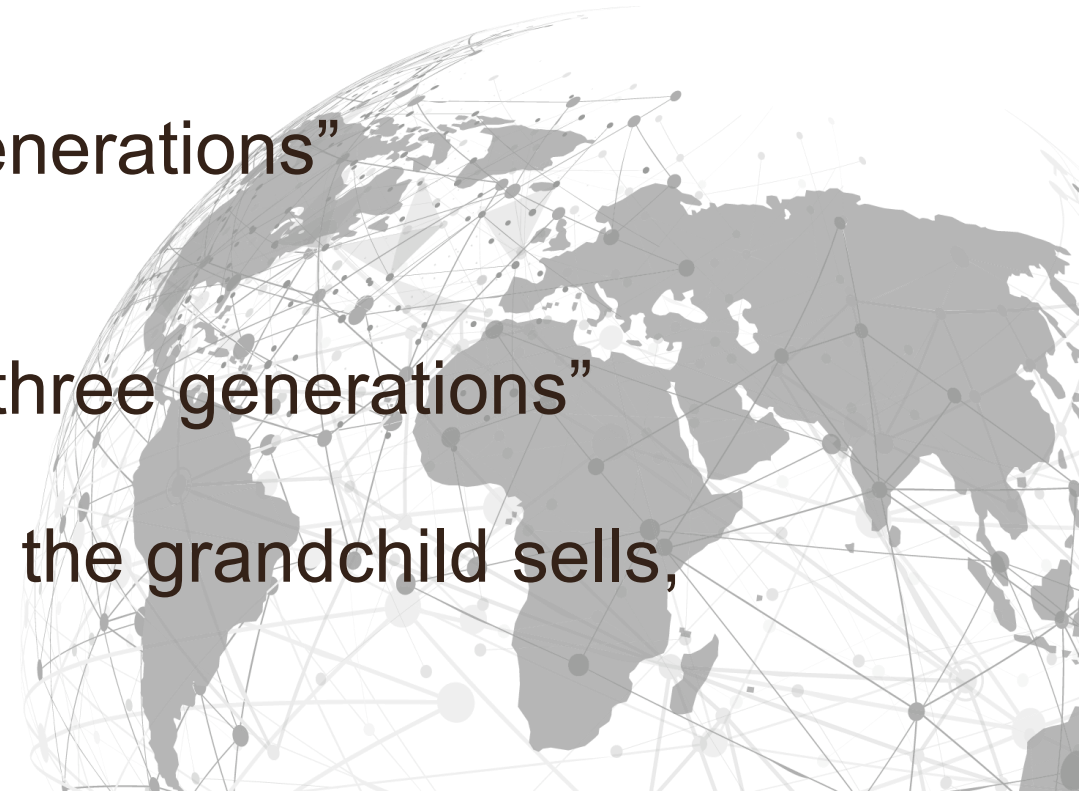
“Wealth never survives three generations”

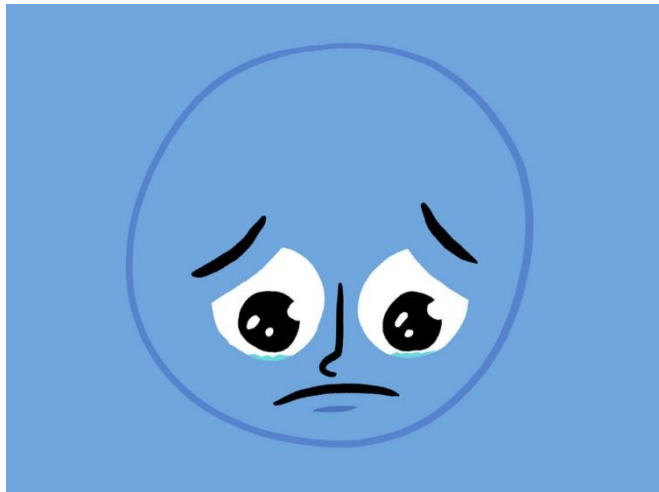
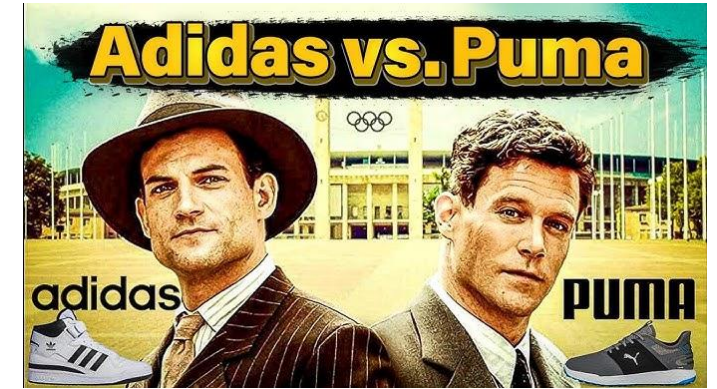


“Rice paddies to rice paddies in three generations”



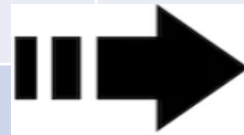
“The father buys, the son builds, the grandchild sells,  
and his son begs”





**1G****2G****3G**

	Founder/ Dominant Owner	Siblings	Cousins
Size	1	Small Family	Big Family
Power	Control	Sharing	Separation
Culture	I	US	US & THEM
Capital	Person(ality)	Competence	System
Change	Revolutionary	Evolutionary	(R)evolutionary



# LEARNINGS



- **Male vs Female**
- **Founders Present – WHAT DO THEY EXPECT FROM KIDS**
- **KIDS – MOSTLY MILLENIALS WHAT THEY EXPECT FROM PARENTS**
- **Time Factor – Stage of Companies ... SAUDI**
- **Family Bonding**
- **A Big Share of Employees love to work for Family Business**
- **Employees feel Vulnerable During Transition**





***From Personalization to Professionalization***

Governance &  
Family  
Institutions

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# Governance & Family Institutions



## 1. FAMILY AGREEMENT

- VALUES
  - EMPLOYMENT
  - OWNERSHIP
  - SET UP OF INSTITUTIONS AND ROLE/RESPONSIBILITY
- 

## 2. BOARD OF DIRECTORS

**Company Core Values** are the set of ethics and principles that govern a company's decision making and actions. They also serve as the foundation for the company culture, and the behaviours expected by its workforce.

# COMPANY VALUES

ICON SET



**VALUES are the energetic drivers of our aspirations and intentions**



ACCOUNTABILITY

SIMPLICITY

DEPENDABILITY

HONESTY

TRANSPARENCY



PASSION



WILL TO WIN



CONSISTENCY



COURAGE



CUSTOMER SERVICE

The top factor of [employee satisfaction](#) is the culture and values of an organization. Over 75 percent of employees consider it “very important” to work for a company with defined core values.

This translates to a [better bottom line](#): companies with highly aligned cultures see 30 percent higher growth and 17 percent higher profit growth.

A recent [Harvard Business Review article](#) by Dr Natalie Baumgartner, Chief Workforce Scientist at Achievers, suggests that 26 percent of employees would forego a fancy title and 65 percent would accept lower pay rather than deal with a poor workplace environment.

# Brand Core

## Positioning

**OUR** differentiation  
From competition in the  
Customers mind

## Values

**How** we do business,  
act and behave  
Corporate values are  
Shared values

## Vision

**Where** the company is headed  
And how the future looks like

## Mission

**What** we do to achieve Vision  
How we put vision and  
purpose in action

## Purpose

**Why** we exist

“to create happiness for people of all ages, everywhere.”



“to empower every person and organisation on the planet to achieve more”

“ to give people power to build community so that can bring the world closer together”

## Business purpose statements

“to be Earth’s most customer-centric company, where customers can find and discover anything they might want to buy online.”



“building the best product, causing no unnecessary harm, and using business to inspire and implement solutions to the environmental crisis.”



“to nurture and inspire the human spirit — one person, one cup, and one neighbourhood at a time”

“to bring the best user experience to its customers through its innovative hardware, software, and services.”



“to accelerate the world’s transition to sustainable energy.”



*“to feed and foster communities.*

*“to move with velocity to drive profitable growth and become an even better ..... serving more customers delicious food each day around the world.”*

*“to make delicious feel-good moments easy for everyone.”*

**Serve:** We put our guests and people first.  
**Inclusion:** We open our doors to everyone.  
**Integrity:** We do the right thing.  
**Community:** We are good neighbours.  
**Family:** We get better together.

The McDonald's logo, consisting of two golden arches, is positioned in the upper right portion of the image. Below the arches, the word "McDonald's" is written in a bold, white, sans-serif font on a red background. A small "TM" trademark symbol is located to the right of the word. The entire logo is set against a white background.

**McDonald's™**

BUILT ON A SIMPLE PURPOSE  
**REFRESH** THE WORLD.  
MAKE A DIFFERENCE.



### Mission Statement

To bring the best user experience to customers through innovative hardware, software, and services.



### Vision Statement

To make the best products on earth and to leave the world better than we found it.



Global Leadership in  
Online Entertainment

Worldwide  
entertainment

CORPORATE  
MISSION

Internet  
entertainment  
leadership

CORPORATE  
VISION

N

Our mission is to **organize** the world's **information** and make it **universally accessible** and **useful**.



The mission statement - "We are dedicated to making our customers' day. So, they come in hungry and go out happy."

"To be the leader in Western style quick-service food industry"

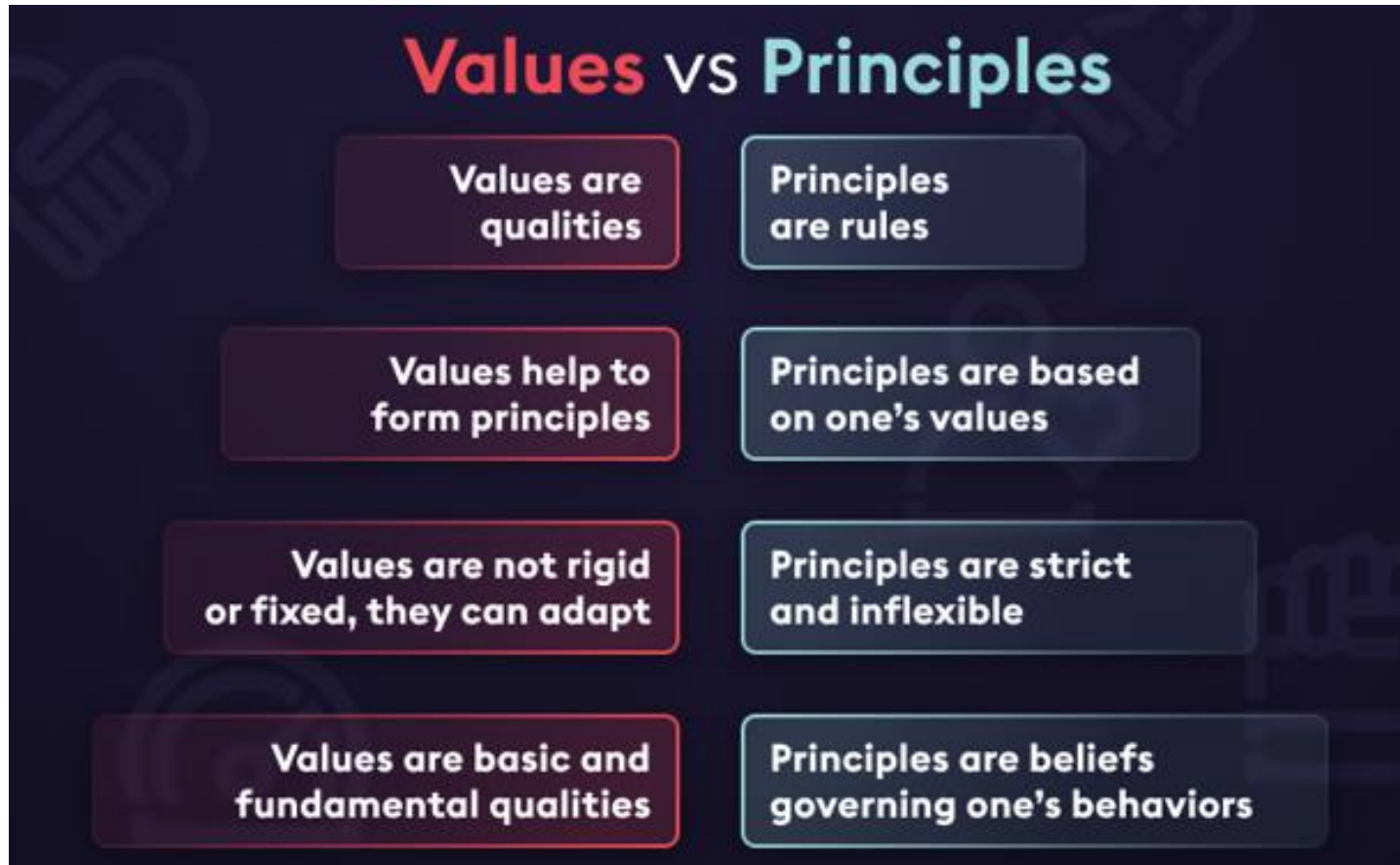


## Values

subjective, personal, emotional, and arguable while

## Principles

objective, factual, impersonal, and self-evident because they are indisputable.



Principles are universal truths based on natural laws. While values govern behaviours, principles govern the consequences of those behaviours.



# Patagonia



## QUALITY

***Build the best product ????????????***

*Our criteria for the best product rests on function, repairability, and, foremost, **durability**. Among the most direct ways we can limit ecological impacts is with goods that **last for generations** or can be **recycled** so the materials in them remain in use. Making the best product matters for saving the planet.*

## INTEGRITY

***Cause no unnecessary harm***

*We know that our business activity—from lighting stores to dyeing shirts—is part of the problem. We work steadily to change our business practices and share what we've learned. But we recognize that this is not enough. We seek not only to do less harm, but more good.*

## ENVIRONMENTALIST

***Use business to protect nature***

*The challenges we face as a society require leadership. Once we identify a problem, we act. We embrace risk and act to protect and restore the stability, integrity and beauty of the web of life.*

**"Do Not Buy This Jacket"**

## DO IT OUR WAY

***Not bound by convention***

*Our success—and much of the fun—lies in developing new ways to do things.*

# THE 5 LEADERSHIP VALUES AT MARS

## Quality

The consumer is our boss, quality is our work and value for money is our goal.

## Responsibility

As individuals, we demand total responsibility from ourselves; as associates, we support the responsibilities of others.

## Mutuality

A mutual benefit is a shared benefit; a shared benefit will endure.

## Efficiency

We use resources to the full, waste nothing and do only what we can do best.

## Freedom

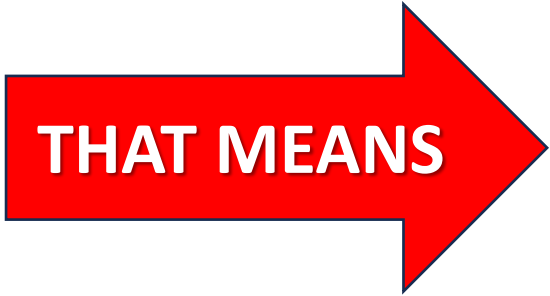
We need freedom to shape our future; we need profit to remain free.

**Our Quality Principle recognizes that delivering quality and value to our consumers and clients is at the very core of our success. A life-long relationship with our consumers and clients doesn't happen by accident; we earn that trust by providing the very best experience each time.**

**Quality in our work—across the entire business and with our partner relationships—is central to being the best business we can be. We take pride in delivering quality and are committed to doing our part every day.**

# **Quality**

**The consumer is our boss, quality is our work and value for money is our goal.**



- We aim to delight our consumers and clients through their experiences and the value we deliver with our brands and services.**
- Every product and service is safe and legal. Our standards always meet or exceed local regulations.**
- Quality is a mindset. We champion the Mars standards, ensuring our practices are the best that they can be.**
- Everyone at Mars has a role to play in delivering Quality.**
- We support a culture of learning and continuous improvement, and a responsibility to take action when we see something isn't right.**

**Because the world we want tomorrow starts with how we do business today.**

# Mars recalls chocolate bars in 55 countries after plastic found in product

Britain, France, the Netherlands and Germany are affected by recall after customer finds piece of red plastic in Snickers bar



German Mars products with a best before date from 19 June 2016 to 8 January 2017 are affected by the recall. Photograph: Alamy

An international recall of a range of chocolate bars has been announced by Mars because of fears that customers could choke on pieces of plastic.

The recall, which affects 55 countries, could end up costing the company tens of millions of dollars.

Mars announced the recall after a customer found a piece of red plastic in a Snickers bar bought in [Germany](#) on 8 January. After he complained to the company, the plastic was traced back to its factory in the southern Dutch town of Veghel, where it was determined that the piece came from a protective cover used in the manufacturing process.

Products affected include bars of Mars, Milky Way, Snickers, Celebrations and Mini Mix, according to a statement issued on Tuesday by the company.

Shorter product shelf life

# This is Meteora

Η επιχείρησή μας είναι οικογενειακή, η οποία δραστηριοποιείται στην εστίαση για πάνω από 65 επιτυχημένα χρόνια, με σεβασμό πάντα στον πελάτη, την πρώτη ύλη και φυσικά στους ανθρώπους που εργάζονται μαζί μας.

Οι περισσότερες πρώτες ύλες που χρησιμοποιούμε καθώς και εμφιαλωμένα κρασιά, είναι από την περιοχή μας, από επιλεγμένους μικρούς παραγωγούς.

Οι παραδοσιακές συνταγές μας, είναι τοπικές, τις οποίες αναβιώσαμε και σε ορισμένες βάλουμε την προσωπική μας πινελιά.

Είμαστε ιδρυτικά μέλη στο Τρικαλινό σύμφωνο ποιότητας | Taste of Trikala |, για αναβίωση και πιστοποίηση των μοναδικών γεύσεων της τοπικής κουζίνας.

Σας ευχαριστούμε για την επίσκεψη και σας ευχόμαστε καλή απόλαυση!

Χριστίνα και Χρήστος Μαυραγάνης  
| 3<sup>η</sup> γενιά |

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