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WomenCorporateDirectors Launches Family Business Council

Push to bring stronger governance to family-owned businesses, which make up more than 1/3 of Fortune 500

NEW YORK – June 10, 2014 – As family-owned and private businesses fill a critical role in economies around the world, [WomenCorporateDirectors](#) (WCD) is exploring how best to improve governance and create long-term value in these companies, where family dynamics often complicate key issues such as leadership succession. The new **WCD Family Business Council**, launched at the recent WCD Global Institute, will conduct a number of initiatives, including:

- New programs for women CEOs and directors of family companies around both the WCD Global Institute as well as its regional Institutes in Asia, Europe, and the Americas;
- Research with executive search consulting firm Spencer Stuart, Professor Boris Groysberg of the Harvard Business School, and organizational behavior expert Deborah Bell to identify specific skills needed for family/private-owned company board service as well as the particular challenges faced by these businesses today;
- Director introductions – both for family business seeking outside directors and for family business leaders looking to broaden their experience through public-company board service.

In addition, the 2015 WCD Thought Leadership Council will tackle the topic of global governance of private companies ([this year's inaugural report focused on executive compensation](#)). The Thought Leadership Council, to be chaired by KPMG, will address private and family company concerns and compile guidance for directors both in the family fold and those companies' external directors.

An estimated 80% of companies globally are family-owned, but only about one-third of them survive into the second generation. “A growing number of our WCD members – both here in the U.S. and especially in emerging markets, where family businesses play an even greater role – are asking for a deeper dive into family business issues,” says Susan Stautberg, the CEO, co-founder, and global co-chair of WCD and president of PartnerCom.

“Family companies are undergoing a real transformation when it comes to their corporate governance,” says Henrietta Holsman Fore, global co-chair of WCD, CEO and chair of Holsman International, and a director of Exxon. “There is a genuine desire to implement governance best practice, but also to learn how to balance this against the wishes of the family stakeholders, who may represent multiple generations.”

This summer, WCD will partner with Spencer Stuart, Groysberg, and Bell for a global board director survey. As part of the study, the group will explore particular differences and similarities between publicly-owned company boards and family-owned/private company boards. The study springs from [earlier research conducted by WCD](#) – its 2012 survey found that a higher percentage of family-owned business (FOB) directors vs. non-FOB directors said that skills were missing from their boards, and the missing skill most often mentioned was “HR-Talent Management.”

Co-chairs of the WCD Family Business Council are **Anne Berner**, CEO of Vallila Interior, director of Koskisen Oy, Kähns PLC and European Family Businesses in Brussels, and co-chair of the WCD Finland Chapter; and **Susan Remmer Ryzewic**, President, CEO, and director of EHR Investments, Inc., director of Endless Pools, Inc., and William Smith Enterprises, Inc., and co-chair of the WCD North Florida and South Georgia Chapter.

Other Family Business Council members include Fatima Al Jaber, Anita Antenucci, Jenny Banner, Kathy Barclay, Victoria Barnard, Franca Benetton, Janet Clark, Carol Daniels, Ann Drake, Elaine Eisenman, Renee Fellman, Henrietta Fore, Carmen Graham, Sally Guthrie, Darcy Howe, Michelle Jordan, Jill Kanin-Lovers, Liora Katzenstein, Julia Klein, Pat McKay, Margaret Pederson, Barbara Roberts, Theo Schwabacher, Robin Smith, Joan Steel, Susan Stemper, Marcy Syms, Suzanne Townsen, Corinne Vigreux, and Alison Winter.

“Family-run companies generate 78% of new jobs in the U.S.,” says Berner. “But the even greater role they play around the world – from Asia to Europe – underlines the value of understanding and improving their governance practices.”

“Good governance and long-term value creation are inextricably intertwined,” says Ryzewic. “Family business governance benefits from ownership aimed at the generations ahead, but complications arise around family dynamics and stakeholder fairness. Our Family Business Council is uncovering how to best work through these issues to create sustainable and dynamic organizations.”

For more information about the WCD Family Business Council, please contact Suzanne Oaks Brownstein or Trang Mar of [Temin and Company](#) at 212-588-8788 or news@temin.co.

About WomenCorporateDirectors (WCD)

WomenCorporateDirectors (WCD) is the only global membership organization and community of women corporate directors, comprised of more than 3,000 members serving on over 5,000 boards in 62 chapters around the world, with many more slated in the next two quarters. The aggregate market capitalization of

public companies on whose boards WCD members serve is \$8 trillion – if WCD were a country, its economy would be the world’s third largest, behind only the U.S. and China. In addition, WCD members serve on numerous boards of large private companies globally.

WCD membership provides a unique platform for learning from the intellectual capital of accomplished women from around the world, and WCD’s mission is to increase courage, candor, inclusion, and cohesion in the boardroom. KPMG is a Global Partner of WCD. Spencer Stuart is a Premier Partner, and WCD Strategic Partners include Marriott International, Marsh & McLennan Companies, and Pearl Meyer & Partners; WCD Alliance Partners include International Finance Corporation (IFC), JPMorgan Chase, and Northern Trust.

WCD has 62 global chapters, located in Arizona, Atlanta, Beijing, Boston, Charlotte, Chicago, Chile, Cleveland, Colombia, Columbus, Dallas/Fort Worth, Delhi, Denmark, Finland, France, Germany, Gulf Cooperation Council, Hanoi, Ho Chi Minh City, Hong Kong, Houston, Iceland, Indonesia, Israel, Japan, Kansas City, London, Los Angeles/Orange County, Malaysia, Melbourne, Mexico, Milan, Minnesota, Morocco, Mumbai, Netherlands, New York, New Zealand, Nigeria, Northern California, North Florida/South Georgia, Panama, Peru, Philadelphia, Philippines, Quebec, Rio de Janeiro, Rome, San Diego, Sao Paulo, Seattle, Shanghai, Singapore, South Africa, South Florida, Switzerland, Sydney, Tennessee, Toronto, Turkey, Washington, D.C, and Western Canada. Upcoming chapters include Argentina, Brussels, Denver, Egypt, Guatemala, Hawaii, Kenya, New Mexico, Poland, Puerto Rico, South Korea, Spain, Tampa, and Thailand. For more information, visit www.womencorporatedirectors.com.

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