Leading with trust as a family enterprise—a global perspective
How to thrive in a disrupted market
About the Deloitte Center for Integrated Research

Deloitte’s Center for Integrated Research focuses on developing fresh perspectives on critical business issues that cut across industries and functions, from the rapid change of emerging technologies to the consistent factor of human behavior. We look at transformative topics in new ways, delivering new thinking in a variety of formats, such as research articles, short videos, in-person workshops, and online courses.

Connect

To learn more about the vision of the Center for Integrated Research, its solutions, thought leadership, and events, please visit www.deloitte.com/us/cir.
Contents

Trust is the need of the hour 2
Trust and communication 4
Trust and managing growth or contraction 6
Trust and the accelerated shift to digital 8
Trust and preparing for the future 10
Trust and governance 12
The road to thrive in a post-COVID-19 world 14
Endnotes 15
Trust is the need of the hour

On either side of the steps leading up to the New York Public Library sit two marble lions. Their names, Patience and Fortitude, were given by New York City’s mayor in the 1930s to remind citizens what was needed to survive the economic struggles of the Great Depression. Today, people all over the world can benefit from these traits. Companies can too. When one considers the characteristics that differentiate family enterprises, they often note their patience (their ability to take the long view) and fortitude (their ability to be decisive and agile) as elements of competitive advantage.

These advantages can multiply when specific organizational priorities critical to private family enterprises are managed effectively: communication, responding to growth or contraction, digital transformation, planning for the future, and governance. While managing these priorities is challenging under ordinary circumstances, it is especially challenging in the current global pandemic where disruptions are impacting all businesses and all aspects of life.

Family enterprises can address these challenges by leading with trust. Trust is the bond connecting the family enterprise to its stakeholders, and it is through trust that the enterprise originally flourished.

Indeed, in many respects, many family enterprise leaders are already leading with trust, moving swiftly to protect the safety of their workers and customers, resetting their business priorities, and supporting the societies in which they operate through donations of time, energy, and resources.

Certainly, there is still opportunity to do more. Family enterprise governance is one such example. The governance practices of many family enterprises often need to be more formalized, especially where the organization is controlled by a single patriarch or matriarch. While a streamlined, informal leadership structure may allow for more agility, it may also serve as a potential chokepoint when complex decisions need to be made, especially during the current pandemic and when future disruptions occur.

The governance practices of many family enterprises often need to be more formalized, especially where the organization is controlled by a single patriarch or matriarch.

This paper discusses how family enterprises can take further actions to engender trust—demonstrating their competence in executing daily operations successfully, while meeting the varying needs of their stakeholders affected by current disruptions. These needs fall into four broad areas of trust: physical, emotional, financial, and digital. (See sidebar, “Defining trust,” to learn more.)
As the world is at varying stages of recovery, the stakes for family- and founder-controlled enterprises remain high. After all, the family’s name stands atop the business. Failure, preventable or not, is attached to the founder or family who runs it. For many looking to thrive as they cope with the realities of the COVID-19 environment, trusting others and in turn inspiring trust are imperative.

**DEFINING TRUST**

Trust is defined as “our willingness to be vulnerable to the actions of others because we believe they have good intentions and will behave well toward us.” We are willing to put our trust in others because we have faith that they have our best interests at heart, will not abuse us, and will safeguard our interests—and that doing so will result in a better outcome for all.

Leaders can build and maintain trust by acting with competence and intent. Competence refers to the ability to execute: to follow through on what you say you will do. Intent refers to the meaning behind a business leader’s actions: taking decisive action from a place of genuine empathy and true care for the wants and needs of stakeholders. Both trusting and being trustworthy require us to make conscious, daily choices to invest in relationships that result in mutual value. Trust is a tangible exchange of value, and it is actionable across many dimensions.

As business leaders look to instill and build trust in their stakeholders post-COVID-19, they should address the needs of their stakeholders across four dimensions of trust:

- **Physical trust**: Stakeholders can trust that physical locations, such as offices and stores, are safe.
- **Emotional trust**: Stakeholders can trust that their emotional and societal needs are being safeguarded.
- **Financial trust**: Stakeholders can trust that their economic and financial concerns are being served.
- **Digital trust**: Stakeholders can trust that their information and data are secure.

What will concern each stakeholder group the most? Developing strategies in each of these areas and communicating them transparently and honestly could be critical.
Perhaps the most important tool for all organizations, effective communication is especially critical for family organizations, where their word is their bond. Communication with customers means understanding who they are, what they want, and their degree of satisfaction with the organization’s products and services. Transparent communication with employees can strengthen relationships and increase loyalty. Intergenerational communication between family members—a priority at any time—typically becomes even more critical in a time of crisis.

Implications heightened during COVID-19

The stress of the pandemic has heightened the importance of communication, especially with customers who may be wondering how the family enterprise can meet their needs in the current environment. For example, organizations must be able to communicate to their customers through words and actions that they are able to provide a physically safe environment in which to shop and a digitally secure environment as well. Private family enterprises that are still building their digital capabilities and whose marketing and PR divisions are more nascent may find it challenging to effectively communicate and engage with customers in continuously changing market conditions.

For similar reasons, family enterprises may find it more challenging to communicate with their employees and suppliers. If communications are ineffective, employees and suppliers may wonder about the solvency of the organization, resulting in a loss in financial trust. Vagueness about the rate of local infections can lead to a loss in physical trust for both employees who must perform their jobs in physical workplaces as well as customers who are considering stepping out to shop or do business.

Organizations must be able to communicate to their customers through words and actions that they are able to provide a physically safe environment in which to shop and a digitally secure environment as well.

In Germany, theme park and resort Europa Park, owned by the Mack family, was closed due to the pandemic for two full months. Its reportedly toughest decision was to furlough approximately 2,000 employees. As a family business, Europa has a strong relationship with its employees, and the family’s top priority was that the employees were taken care of as much as possible. The family voluntarily decided to top up the workforce’s salaries. After reopening the park in May, the Mack family instituted extensive health and safety protocols and brought back around 80% of the furloughed workforce.7

Trust and communication
Prioritizing transparency across stakeholders
In another example, second-generation–led Ross Video from Canada introduced the concept of “Lifeboat Ross” after the pandemic hit. The first initiative gave workers four days’ pay for four days’ work, in contrast to other companies in the sector that were doing layoffs. After a couple of months, the family gave a bonus to help compensate for lost wages, expressing gratitude and trust. Apart from that, the company introduced a minimum wage of CA$20 an hour—impacting 100 out of the 900 employees. For Ross Video, in a way the pandemic has been an exercise in social responsibility almost more than anything else.8

Opportunity: Communicating with trust

How can business leaders plan their communications to show they understand stakeholder needs and that they have plans to address those needs?

Establish a crisis communication team if one does not yet exist. It is important to address crises as they arise both publicly and internally with a voice of clarity and empathy to help the organization move forward and, in the process, engender trust in all stakeholders.

Develop a comprehensive, empathetic back-to-work communication plan for your workforce. In an environment in which so much is still unknown, workers appreciate all the information you can provide. Consistent and timely communication can increase the bond between employer and employee. Communicate transparently about the status of current infections in the business and what the organization is doing to keep spaces clean and safe.9

Empower your workers to communicate with customers and other stakeholders as well. Whether officially or not, employees speak for your enterprise daily and impact the experience of your customers and ecosystems. They may also be seen as more trusted than “official” sources.10

Practice targeted and strategic financial transparency. It may seem counterintuitive for a private organization to discuss financial information publicly. But targeted, strategic, and transparent communication about the financial condition of the business during these unsettling times can build financial trust with stakeholders.
Prior to the pandemic, many private family enterprises were growing. More than 70% of respondents to UBS Research’s 2019 family office survey reported growth in wealth, and 50% reported growth in operating revenue. The average net worth of family offices in 2019 ranged from US$1.4 billion in Europe, to US$1.3 billion in North America, US$908 million in Asia, and US$885 million in other emerging markets. Through the crisis, many family enterprises have focused on internal funding rather than external debt to finance product development and long-term investment. Because family-owned enterprises are not tied to the demands of public shareholders, they generally enjoy more flexibility to plan for growth with a longer-term mindset. Trust has served as the glue to bond family enterprises with their stakeholders as these organizations grow.

Because family-owned enterprises are not tied to the demands of public shareholders, they generally enjoy more flexibility to plan for growth with a longer-term mindset. The pandemic is, however, revealing new growth avenues and, in some cases, accelerating shifts to new or desired business models sooner than anticipated. One example is Visy, the Australian-headquartered paper, packaging, and recycling business owned by Anthony Pratt and his family. Visy recently completed its acquisition of the Owens-Illinois Australia and New Zealand glass manufacturing business. This transaction represents one of Australia’s largest manufacturing acquisitions. Executive chairman Anthony Pratt noted that the acquisition fulfilled an aspiration of his late father, Richard Pratt, of Visy becoming a significant player in the glass manufacturing market. Visy sees this as an opportunity to enhance its strong commitment to

Implications heightened during COVID-19

Due to the uncertainty brought about by the current pandemic and varying stages of recovery globally, growth opportunities for family enterprises are mixed. One global forecast for family enterprises suggests that only 40% expect revenues and profitability to return to pre–COVID-19 levels in the next 12 months. Governments throughout the world are providing COVID-19 stimulus packages to the private sector to help businesses rebound. Overcoming both physical and financial supply chain dislocations against the backdrop of geopolitical issues in different regions presents additional challenges for many private enterprises.

The pandemic is, however, revealing new growth avenues and, in some cases, accelerating shifts to new or desired business models sooner than anticipated. One example is Visy, the Australian-headquartered paper, packaging, and recycling business owned by Anthony Pratt and his family. Visy recently completed its acquisition of the Owens-Illinois Australia and New Zealand glass manufacturing business. This transaction represents one of Australia’s largest manufacturing acquisitions. Executive chairman Anthony Pratt noted that the acquisition fulfilled an aspiration of his late father, Richard Pratt, of Visy becoming a significant player in the glass manufacturing market. Visy sees this as an opportunity to enhance its strong commitment to

Trust and managing growth or contraction

Prioritizing relationships during periods of change
high-value manufacturing jobs and further expand its sustainable packaging strategy.\textsuperscript{18}

These growth shifts are also testing existing capabilities and capacities. For example, in response to the pandemic lockdowns, Blue Bird, Indonesia’s largest taxi operator, accelerated its long-term plan to expand from transportation services into mobility-as-a-service much sooner than expected, with its IT department given “just one sprint” to launch delivery service on two separate platforms.\textsuperscript{19}

Italy-based San Marco Group, a manufacturer of paints and varnishes for the construction industry, reacted to the temporary shutdown of construction sites by expanding its original focus on private individuals in addition to its existing professional channel. A new marketplace and new digital campaigns were developed and launched to serve its home delivery sales model. For the company, R&D and the ability to innovate have represented two important assets during the pandemic, with the introduction of new sanitizing gels for internal use and silver ion paints for the business-to-business and business-to-consumer channels.\textsuperscript{20}

Opportunity: Thriving on a foundation of trust

As family enterprises emerge from the pandemic and find new opportunities to grow, trust is an asset to both leverage and continue to build upon with employees, the board, customers, partners, communities, society, and the government.

Build or maintain transparency in operations to help ensure emotional trust with workers and supply chain partners. Actively seek to bring in talent beyond the family to help in leadership and other critical roles as the company expands. Avoid even the perception of nepotism to ensure trust with stakeholders. Enhance trust with physical and financial supply chain partners by adding more transparency to existing processes.\textsuperscript{21}

Seek both long-term growth and more immediate opportunities to help fulfill the organization’s purpose and address community needs. Numerous family enterprises have donated money and equipment to doctors and nurses throughout the pandemic, demonstrating a long-term commitment to social responsibility over short-term profits.\textsuperscript{22} For example, the Minderoo Foundation’s Andrew Forrest helped broker a deal to secure millions of COVID-19 tests for Western Australia in May.\textsuperscript{23} Private manufacturers also have shifted their operations to produce personal protective equipment. US based Standard Textile, a leading global supplier of reusable protective apparel and other essential products for health care and hospitality, restructured its supply chain and retrofitted multiple facilities to make masks, face shields, and other protective equipment. Its R&D team collaborated with multiple facilities to rapidly develop and deliver a prototype and launch a unique cover gown for health care workers.\textsuperscript{24}

Where contraction is unavoidable, maintain relationships to last. Many family enterprises are making difficult decisions to contract, given market conditions. Address these difficult challenges with courage and compassion to ensure the organization maintains its marketplace reputation for trustworthiness. Relationships do not end but shift to different forms. For example, consider and treat workers who no longer work for the company as potential customers or partners in the future.
Trust and the accelerated shift to digital
Digital transformation and technology investment

For family enterprises, digital transformation presents a significant opportunity to compete in new markets and sectors. At the same time, the idea of transformation is inherently disruptive, placing it at odds with the hallmark of the family enterprise continuity. For some family enterprises, especially those with long-standing ways of doing things, the prospect of change can feel unsettling, even if new investments will result in better outcomes. Further, when family enterprise leaders are unfamiliar with some technologies, buy-in becomes even more difficult.

That said, digital transformation can pay significant dividends for companies looking to diversify and evolve their footprint. For example, Vietnamese family enterprise, Vingroup, focuses strongly on digital transformation. While many of its subsidiaries are in areas such as real estate, retail, hospitality, entertainment, health care, automotive, and education, the company has evolved its strategy to focus on electronics, software development, and advanced technologies. These diverse capabilities can enable Vingroup to strengthen its overarching purpose to develop businesses that help strengthen Vietnam’s economy by building a path forward as a leading technology organization.

The increasingly online nature of consumer behavior in the wake of the global pandemic is driving some family-owned enterprises to accelerate their digital investment strategies. For example, Swedish family-owned fashion retailer Hennes & Mauritz stepped up its digital transformation and integration plans in response to the COVID-19 crisis.

Implications heightened during COVID-19

Pre–COVID-19, many family enterprises were already focusing on digital modernization to optimize processes, improve products and customer experiences, and develop new products and services. In the wake of the pandemic—and the rapid growth of virtualization—the urgency for digital transformation has grown. Whatever reluctance some family enterprises may have previously displayed toward digital transformation may be waning by necessity.

From an operational standpoint, the need to protect data has heightened the need for
investment in cybersecurity capabilities. Research in 2019 indicates that one in five family enterprises "knowingly experienced a cyberattack," potentially reducing the trust of stakeholders.28 Cyberthreats may have an even greater impact on family enterprises than other types of organizations, as they can also affect the family’s privacy and personal assets.29

In some countries such as China, cultural preferences tend to favor in-person interactions, and remote working has relatively little historical precedent. As the pandemic has imposed virtual working requirements, some employees need training to overcome the related challenges.30 So while increased remote arrangements may be the future for family enterprises—or at least the near future—they may also lead to a loss of emotional trust, particularly in relationships that may be predicated on face-to-face interaction.

Support cultural changes to enable successful digital transformation. How will continued digital transformation, including, in some countries, a continued emphasis on remote work, impact the culture of your organization? Digitally maturing companies employ more distributed decision-making systems, team cross-functionally, and are more likely to experiment.31 As your organization advances along its digital journey, consider seeking opportunities to support these behaviors through new processes, systems, and educational opportunities, and by hiring new talent to complement existing talent.32 Adapting the organization’s culture to support digital transformation can help both workers and leaders to embrace digital technologies and capitalize on the opportunities these technologies offer.

Communicate your digital strategy across stakeholders. Organizations that are more digitally advanced are often also more collaborative and transparent—important capabilities that engender trust.33 State what you have done so far, along with future plans. Demonstrate how your digital strategy supports and advances the organization’s purpose. Perhaps, most importantly, explain what digital transformation means for each stakeholder, so they understand how it could impact their needs.

Prioritize cybersecurity. Don’t shortchange cyber-related investments, particularly around data privacy. Securing customer and employee data is necessary to building on digital and financial trust of both constituencies. For private family enterprises, safeguarding family member personal and private data privacy is critical to maintaining family members’ digital and financial trust as well. If there is a breach in security, promptly notify stakeholders, and explain what you’re going to do to fix it and why it won’t recur.

Opportunity: Maintaining trust during digital transformation

While increased remote arrangements may be the future for family enterprises—or at least the near future—they may also lead to a loss of emotional trust, particularly in relationships that may be predicated on face-to-face interaction.

How to thrive in a disrupted market
For all organizations, thoughtful succession planning is key to the long-term well-being of the organization. For the family-run enterprise, it is typically more challenging given that succession involves sensitive issues such as founders relinquishing control when they may not be ready to do so, or when the next generation may not be ready to assume it. For example, some would-be successors, such as the son of the cofounder of the Singaporean agribusiness company Wilmar International, may simply prefer to pave their own path first, without precluding the possibility of joining the family enterprise in the future. The family enterprise therefore should actively plan for multiple succession scenarios. By working closely with family members over time to understand each other’s evolving perspectives, the leaders can position the organization to mature in a thoughtful and intentional manner.

Many family enterprises are still led by the generation that started the business, so it is not surprising that many are still in the early stages of implementing well-crafted succession plans. Although some are making progress, others are not. According to a recent Deloitte survey on family businesses, only about 26% of respondents said that they have formal succession plans in place, a reality that is fairly consistent across geographies. And only about 40% of respondents said that they even have an informal succession plan in place. On this latter point, Europe/Middle East/Africa (EMEA) respondents are lagging at 34%, in comparison with the Americas at 42% and the Asia-Pacific region at around 47%.

Implications heightened during COVID-19

The absence of a full succession plan in this current environment can undermine the emotional trust of family members and employees who may wonder who will competently lead the organization into the future. For family members of the next generation, a loss of emotional trust finds expression in uncertainty about their own futures within the family enterprise or even whether the family enterprise will continue. That may lead to less confidence in leadership and willingness to participate in the enterprise in any capacity.

For employees who are already likely questioning the security of their positions given market conditions, a lack of robust succession planning may undermine the unique bond they share with the family at the helm—the sense of belonging that often distinguishes many family enterprises. It may also lead employees to wonder whether the company is even solvent, resulting in a loss of financial trust—including employees doubting their future role in the organization or whether they can work with a new, unknown leadership.
Opportunity: Putting in place a succession plan

For family enterprises, the current pandemic can act as a trigger to implement a comprehensive succession plan. In regions where the average patriarch or matriarch is older, the need for succession planning is now an urgent requirement rather than something to consider eventually. How can you go about succession planning?

Begin the process to develop a succession plan, if not yet begun. Overcome the biases and challenges that often accompany succession planning, such as favoritism or an unwillingness to let go by explaining why now is the right time. Create a timetable and stick to it. But as circumstances warrant, don’t be afraid to evolve the plan. Good planning requires time and an open mind to process new facts as they emerge.

Ensure transparency with employees. An unqualified successor—even if a family member—can undermine employees’ emotional trust in the organization. A few ways to address this is to involve employees in the succession planning process, seeking their input, and to consider employees for leadership roles.

Relinquish some control to next-generation leaders to support select business areas. Let them make and learn from mistakes before they take the helm of the larger organization. Consider different ways to educate or groom up-and-coming successors. They may not be ready to assume control over key strategic operations in the current environment, but they would likely be in a better position to lead in the next disruption.

Think beyond simply identifying next-generation leaders. Succession planning should occur within the context of a larger strategic vision of the future.
IN ITS EARLY phases, the family enterprise is an entrepreneurial organization often with informal and insular mechanisms that typically make the business nimbler and more responsive while it is relatively small. But as the organization grows with greater family member involvement, and takes on more of the trappings of a larger organization, the absence of a formal model of governance may serve as a potential chokepoint. The challenge can reside in the founding family’s potential unwillingness to move from what worked before to where they need to go in order to sustain growth. In addition, many of these families could lack trust in outsiders’ views of their businesses, preferring to have relatives manage sensitive matters.38

The challenge can reside in the founding family’s potential unwillingness to move from what worked before to where they need to go in order to sustain growth.

Implications heightened during COVID-19

The pandemic has exposed weaknesses in some family enterprise governance, and some of them are unique to companies operating in specific regions. In Asia-Pacific, for example, the predominance of first-generation organizations means that decisions often wait on the wishes of the founding matriarch or patriarch. But even in multigenerational firms, the lack of an established family governance office structure or formal board has meant that many family enterprises have been slow to get ahead of changes in their markets.39

These delays can take on added urgency during a pandemic, if the health of key decision-makers has been compromised, leaving their organizations in limbo. In the process, stakeholder emotional and financial trust can get compromised.

Family enterprises in Europe and North America seem to have had more time to learn these lessons firsthand, having the historical perspective of experiencing diverse crises over decades or centuries. That’s not generally the case for most first-generation family enterprises in China, whose markets opened in 1979, creating the first wave of entrepreneurs.40 Elsewhere in Asia, lack of trust in professional external advisors who have lived through such episodes—or simply the preference for insular self-reliance in meeting such challenges—may have impeded progress and kept family enterprises from evolving more quickly.

Opportunity: Establishing a formal governance system

Of the family enterprises that have successfully managed the crisis, many have long had a formal mechanism for addressing family disputes. They are typically inclusive of everyone’s opinions, and they often prioritize and negotiate conflicts as they arise, by finding common ground for less
significant problems and then building up to more entrenched issues. They also tend to rely on trusted advisors outside the family, sometimes as board members, to provide timely, objective analysis.41

Family enterprises that have successfully managed the crisis are typically inclusive of everyone’s opinions, and they often prioritize and negotiate conflicts as they arise, by finding common ground for less significant problems and then building up to more entrenched issues.

It shouldn’t have required a global pandemic to highlight to family enterprises the critical importance of a formal governance system. But whatever the trigger, having such a system can help prepare a family enterprise for the next crisis, whether of an internal or external nature, or simply the next successful transition of leadership.

Make it known to all stakeholders that times have changed. This includes the message that old informal ways of doing things and resolving conflicts will be governed by a formal governance model moving forward. Such will help build financial trust.

Seek input from a full array of stakeholders as you develop a formal governance system, including and especially employees from outside the family. A sense of inclusiveness helps build emotional trust.

Infuse transparency into every aspect of the formal governance process—from design to execution to revision. Acting with transparency—even if imperfectly—will demonstrate seriousness of intent in clear terms. Align this focus on transparency to the cultural changes the organization is implementing as part of its digital transformation strategy. Done well, the organization can enhance its digital culture while also increasing its trustworthiness with stakeholders.

And don’t be afraid to evolve the governance system as needs evolve.
The road to thrive in a post–COVID-19 world

The family-run enterprise intuitively understands what it means to lead with trust because it is by building trust and adhering to the organization’s guiding values that the enterprise has succeeded in serving its stakeholders over time. It shares a special bond of trust with its customers, employees, suppliers, and communities; and recognizes that those relationships must be protected for its future success and longevity.

However, if the current global crisis has taught organizations anything, it is that what has worked before may not work now. Old ways and old assumptions are being upended by unprecedented, unpredictable circumstances. Family enterprises that have the trust of their customers, workers, and other stakeholders are positioned to navigate the unchartered conditions that businesses face today and the future disruptions likely to occur.

For organizations eager to renew their emphasis on trust in the current environment, a good next step is to take inventory of the level of trust that currently exists between the organization and its stakeholders. To do so, leaders can start to answer the following questions:

- How trustworthy is the organization to its different stakeholders (e.g., customers, workers, suppliers, the community, and the rest of the family)?
- Which stakeholders are the most trusting, and which the least?
- How has the pandemic affected the level of trust that stakeholders hold in your organization?

There is no scientific formula when it comes to leading with trust. Earning, sustaining, and, when needed, rebuilding trust takes commitment and disciplined action. But for the family enterprise, leading with trust, now more than ever, should be a strategic priority as important as generating profitability or any other business objective.
Endnotes

8. David Ross (CEO and chairman of the board, Ross Video), interview with authors, October 19, 2020.
9. Lee et al., Embedding trust into COVID-19 recovery.
12. Ibid.
14. Ibid.
20. Based on Deloitte client discussions.
25. Silicon Valley Innovation Center, Vingroup jumpstarts Vietnamese tech industry with Silicon Valley innovation, November 5, 2018.
41. Family Business Review, “Challenges that Asian families face in developing a full-service family office.”
About the author

William Chou | wilchou@deloitte.com.cn

William Chou is managing partner of Deloitte Private China and Global Family Enterprise leader. Chou has more than 30 years of professional services experience. During 2006 to 2014, Chou was a member of board of directors of Deloitte China. Now Chou is serving as Vice Chair of the China firm.
Contact us

Our insights can help you take advantage of change. If you’re looking for fresh ideas to address your challenges, we should talk.

Market program

William Chou
Global Family Enterprise leader | Deloitte China
+86 10 85207102 | wilchou@deloitte.com.cn

Nathalie Tessier, FCPA, FCA
Global Deloitte Private Leader and Global Audit & Assurance Growth Leader and Global Audit Private Leader | Deloitte Canada
+1 514 393 7871 | ntessier@deloitte.ca

Nathalie Tessier is the leader for Deloitte Private’s Global practice and a member of the Global Clients & Industries Leadership team. Tessier also leads the Global Audit Private sector and is the Global Growth Leader for Audit & Assurance and a member of the Global Audit & Assurance Executive.

Bela Grover
Global Family Enterprise Center of Excellence leader | Deloitte LLP
+1 484 433 5707  | bgrover@deloitte.com

Bela Grover leads the Global Family Enterprise Center of Excellence and is a member of the Global Deloitte Private Executive team. She works with Family Enterprise client teams to bring not only their deep experience and connections to other family enterprises, but also the full Deloitte organization.

Bob Rosone
Executive editor | Managing director | Deloitte LLP
+1 973 602 4370 | rrosone@deloitte.com

Bob Rosone leads Global Deloitte Private’s Brand, Marketing & Insights team.

Harm Drent
Project lead | Senior manager | Deloitte Netherlands
+31 88 288 04 19 | hdrent@deloitte.nl

Harm Drent is a senior manager with Deloitte Netherlands and part of the Global Family Enterprise Center of Excellence.
The Deloitte Center for Integrated Research

Brenna Sniderman
Executive director | The Deloitte Center for Integrated Research | Deloitte Services LP
+1 215 789 2715 | bsniderman@deloitte.com

Brenna Sniderman leads Deloitte’s Center for Integrated Research. Her research focuses on Industry 4.0, advanced technologies, and the intersection of digital and physical technologies in the supply network, operations, strategy, and the broader organization.

Natasha Buckley
Senior manager | The Deloitte Center for Integrated Research | Deloitte Services LP
+1 617 437 2585 | nbuckley@deloitte.com

Natasha Buckley is a senior manager with Deloitte Services LP and part of Deloitte's Center for Integrated Research, where she studies how companies across industries and geographies are progressing in their digital journeys.

Jonathan Holdowsky
Senior manager | The Deloitte Center for Integrated Research | Deloitte Services LP
+1 617 437 3198 | jholdowsky@deloitte.com

Jonathan Holdowsky is a senior manager with Deloitte Services LP and part of Deloitte's Center for Integrated Research, leading thought leadership initiatives that explore the promise of emerging and disruptive technologies.

Deloitte Private family enterprise leaders

Americas

Brazil
Fabio Carneiro
Director | Deloitte Brazil
fcarneiro@deloitte.com

Canada
Michelle Osry
Partner | Deloitte Canada
mosry@deloitte.ca

Mohamed Sheibani
Partner | Deloitte Canada
msheibani@deloitte.ca

Chile
Cristian Meneses
Director | Deloitte Chile
cmenesesv@deloitte.com

United States of America
Wendy Diamond
Partner | Deloitte US
wdiamond@deloitte.com

Asia-Pacific

Australia
Adrian Batty
Partner | Deloitte Australia
abatty@deloitte.com.au

Peter Pagonis
Partner | Deloitte Australia
ppagonis@deloitte.com.au

China
Cynthia Chen
Director | Deloitte China
cynthichen@deloitte.com.cn
India
Vijay Dhindra
Partner | Deloitte India
vdhingra@deloitte.com

Japan
Michael Tabart
Partner | Deloitte Japan
michael.tabart@tohmatsu.co.jp

Korea
Yeon Joon Kim
Director | Deloitte Korea
yeonjookim@deloitte.com

New Zealand
Phil Stevenson
Partner | Deloitte New Zealand
pstevenson@deloitte.co.nz

Joanne McCrae
Partner | Deloitte New Zealand
jmccrae@deloitte.co.nz

South East Asia
Richard Loi
Partner | Deloitte Singapore
rloi@deloitte.com

Taiwan
Cheli Liaw
Partner | Deloitte Taiwan
cheliliaw@deloitte.com.tw

Czech Republic
Miroslav Svoboda
Partner | Deloitte Czech Republic
msvoboda@deloittecece.com

Petr Michalik
Partner | Deloitte Czech Republic
pmichalik@deloittecece.com

Denmark
Nikolaj Thomsen
Partner | Deloitte Denmark
nthomsen@deloitte.dk

France
Hélène de Bie
Partner | Deloitte France
hdebie@deloitte.fr

Germany
Lutz Meyer
Partner | Deloitte Germany
lmeyer@deloitte.de

Greece
Konstantinos Roumpis
Partner | Deloitte Greece
kroumpis@deloitte.gr

Ireland
Alison McHugh
Director | Deloitte Ireland
amchugh@deloitte.ie

Pádraig Cronin
Partner | Deloitte Ireland
pcronin@deloitte.ie

Italy
Andrea Circi
Partner | Deloitte Italy
acirci@sts.deloitte.it

Luxembourg
Luc Brucher
Partner | Deloitte Luxembourg
lbrucher@deloitte.lu

Mickael Coq
Director | Deloitte Luxembourg
mcoq@deloitte.lu

Commonwealth of Independent States
Svetlana Borisova
Partner | Deloitte Russia
sborisova@deloitte.ru

EMEA

Africa
Thrisha Soni
Director | Deloitte South Africa
tsoni@deloitte.co.za

Belgium
Bart Verdickt
Partner | Deloitte Belgium
bverdickt@deloitte.com
Malta
Chris Curmi
Partner | Deloitte Malta
ccurmi@deloitte.com.mt

Middle East
Walid Chiniara
Partner | Deloitte Middle East
wchiniara@deloitte.com

Netherlands
Marije Staman
Partner | Deloitte Netherlands
mstaman@deloitte.nl

Norway
Torill Aamelfot
Partner | Deloitte Norway
taamelfot@deloitte.no

Poland
Adam Chroscielewski
Partner | Deloitte Poland
achroscielewski@deloittece.com

Seweryn Dabrowski
Partner | Deloitte Poland
sdabrowski@deloittece.com

Portugal
Aline Moreira de Almeida
Partner | Deloitte Portugal
marialmeida@deloitte.pt

Spain
Fernando Vazquez Castro
Partner | Deloitte Spain
fvazquezcastro@deloitte.es

Sweden
Harald Jagner
Partner | Deloitte Sweden
hjagner@deloitte.se

Switzerland
Christophe Aebi
Partner | Deloitte Switzerland
caebi@deloitte.ch

Juerg Birri
Partner | Deloitte Switzerland
jbirri@deloitte.ch

Turkey
Ayse Sencoglu
Director | Deloitte Turkey
asencoglu@deloitte.com

United Kingdom
Darren Boocock
Partner | Deloitte UK
dboocock@deloitte.co.uk

Mark Stokes
Partner | Deloitte UK
mastokes@deloitte.co.uk

Global Family Enterprise Center of Excellence

William Chou
Partner | Deloitte China
wilchou@deloitte.com.cn

Bela Grover
Director | Deloitte US
bgrover@deloitte.com

Harm Drent
Senior manager | Deloitte Netherlands
hdrent@deloitte.nl

Anne McNeal
Manager | Deloitte US
annemcneal@deloitte.com

Executive editor

Bob Rosone
Director | Deloitte US
rrosonedeloitte.com