

International Family Firm Acquisitions

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AECM 2016 Conference
Porto

Motives for International Business (OECD, 2009)

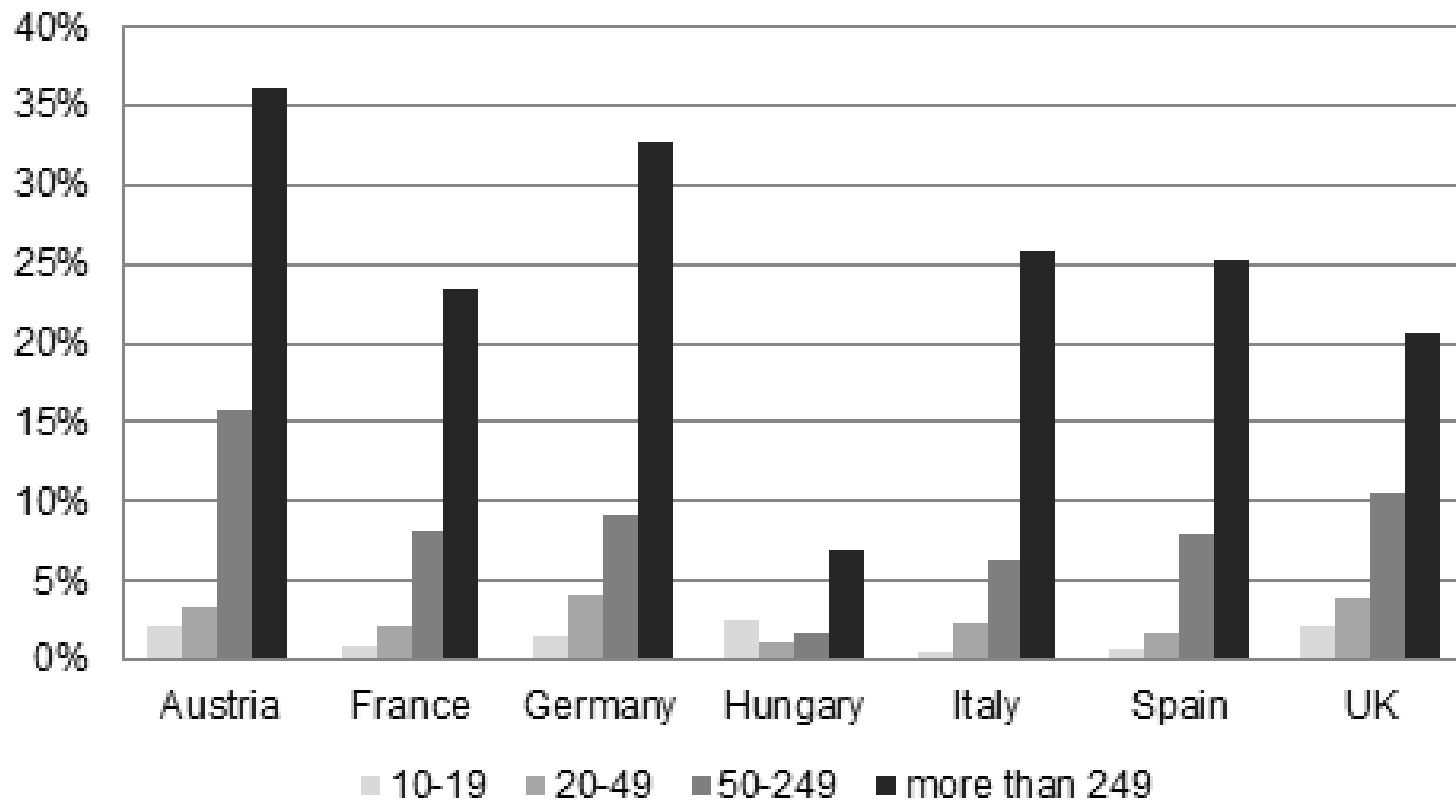
I. Growth

II. Knowledge Push or Pull

III. Network, **Social Ties** and Supply Chain

- 1) Shortage of working capital to finance exports
- 2) Inability to contact potential overseas customers
- 3) Lack of managerial time, skills and knowledge

Firms with foreign affiliates (OECD, 2012)



Family Business Barometer (KPMG, 2015)

TOP 5 BUSINESS PRIORITIES OF FAMILY BUSINESSES FOR THE NEXT 2 YEARS



#1 IMPROVE PROFITABILITY (59%)

#4 BECOME MORE INNOVATIVE (23%)



#2 INCREASE TURNOVER (37%)



#3 MOVE/EXPORT INTO NEW MARKETS (23%)

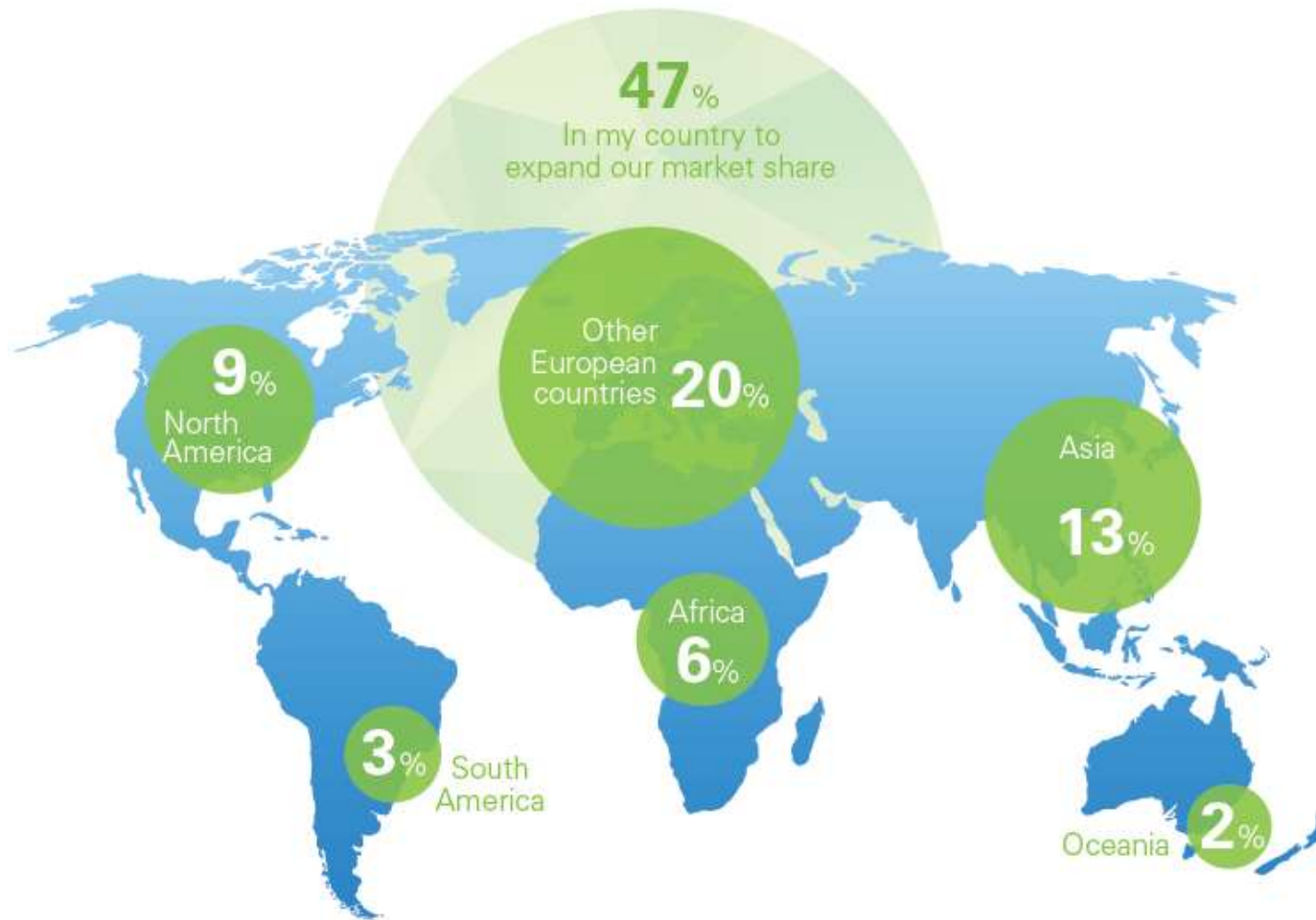


#5 DIVERSIFY INTO NEW PRODUCTS/MARKETS (21%)

Source: Fourth European Family Business Barometer, EFB-KPMG, September 2015

Family Business Barometer (KPMG, 2015)

FIGURE 6: WHERE ARE YOU THINKING ABOUT INVESTING?¹⁴



Source: Third European Family Business Barometer "A more confident outlook", EFB-KPMG, December 2014.

Some Family Firm Types

Outcomes	Definition / approach
Informal Family Enterprise: Mono-active, pluri-active or hybrid.	No formally registered firm or business. Can involve several family members in one or more informal enterprises or economic activities (permanent or seasonal).
“One shot” formal family business: Entrepreneur-led, partner-led, team-led, 2nd generation.	A family associated with only one formally registered business. A family business established by one or more family members or non-family partners and, over time, including family members in management and ownership.
Serial business family: Occasional and regular.	A family with a serial succession of single businesses. Several members involved in business change influenced by adverse circumstances or when new opportunities arise.
Portfolio business family: Uncoordinated or coordinated.	A family that has established a group of formally registered businesses. Members of a family that have founded an uncoordinated group of businesses or that use a central mechanism to coordinate the expansion into new business areas.
Branded family businesses: Corporate-owned, family-owned, complex-owned or reverted.	A business or group of businesses associated with a single family brand name but whose ownership changes over time. Originally established by a family but may be currently owned by another family or non-family members, or a mixture of family and non-family owners.

Discua Cruz, Hadjilias & Howorth (2016), forthcoming

Successful Family Firm Internationalization

Family firms seem to be risk averse and not proactive initially. When they learn about opportunities, they act quickly and pursue them. After first experience, they pursue more focused. **(Zaeferian et al., 2016)**

Configurations that predict success (Kraus et al., 2016)

- I. Partly non-family owned
- II. Non-family CEO
- III. (Non-Family Members) Advisory Board
- IV. International Networks

Matching Platforms (Van Teeffelen et al., 2016)

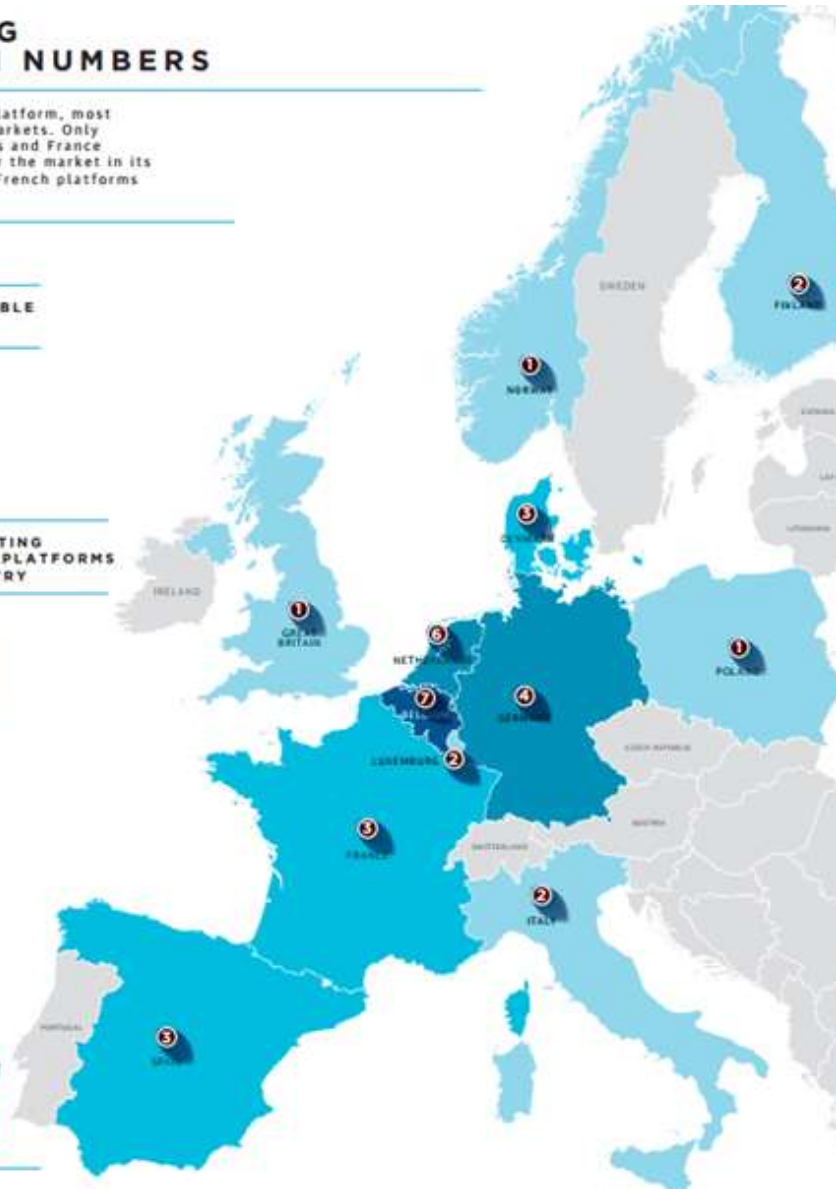
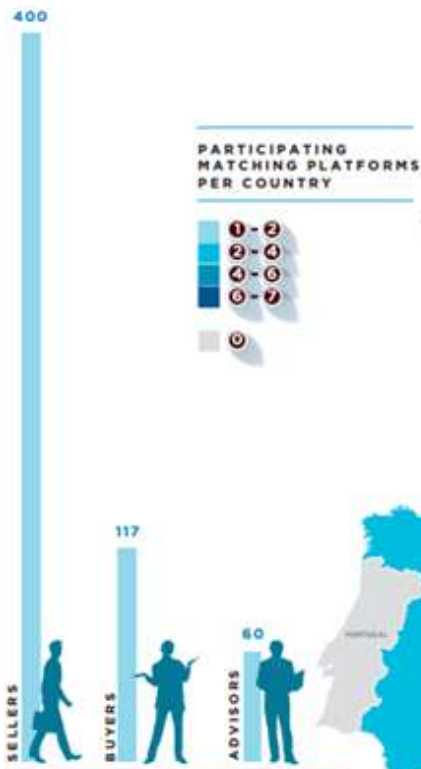
- Provide internationally good visibility for target firms (165.000+)
- Innovation and expansion of (digital) services is needed

PARTICIPATING PLATFORMS IN NUMBERS

In countries with more than one platform, most report to operate in developing markets. Only platforms in Italy, the Netherlands and France deviate. Italian platforms consider the market in its early beginning, while Dutch and French platforms consider their markets as mature.

NUMBER OF PROFILES AVAILABLE PER MATCHING PLATFORM

Median Registered Profiles



QUESTIONS PLATFORMS

