

IMD - LOMBARD ODIER GLOBAL FAMILY BUSINESS AWARD

Excellence in Family Business

Process

Step 1

IMD and Lombard Odier solicit nominations from family business alumni, academic contacts and the Family Business Community.

Step 2

The initial research and evaluation process is supervised by the IMD family business Faculty and researchers. It is carried out in close collaboration with local Family Business Network Chapters: This phase results in a nominee shortlist.

Step 3

Advanced research and personal interviews are conducted with key family members from short listed nominees. An evaluation booklet is prepared including full profiles, interviews and caselets for each of the top four nominees.

Step 4

The evaluation booklet is submitted to the Award Jury for review and discussion.

Step 5

The Award Jury votes individually and anonymously.

Step 6

The winner is contacted and a full case study and film are developed in preparation for the Award Ceremony.

Step 7

The announcement of the winner and the Award Ceremony take place at the Family Business Network Summit.

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Criteria of Excellence

The IMD-Lombard Odier Global Family Business Award experts examine different aspects of the business with careful consideration of the personalities and values of the people who run the business. The Award is based on the excellence of the company's corporate identity, family and business personality, and its best practices.

Family values

- Adherence to mission across generations
- Active collaboration across generations
- True to background, values and heritage
- Faithful to and committed to reinforcing the core family values
- Loyalty to employees, shareholders, clients, suppliers and the community

Business values

- Excellence in business performance
- Growing and profitable company
- Strongly built on and driven by family values
- Global in business scope
- Clear communication strategy
- Established corporate reputation (identity and branding)
- Personal, hands-on engagement of the family
- Solid social and environmental responsibility profile
- Minimum annual revenues of US\$500 million

Sustainability

- Excellence in all aspects of business and family governance
- Established learning mechanisms within the family
- Strategically adaptive over generations
- Must have reached at least third generation of family ownership and management
- Preparation, engagement and education of the next generation
- Transparent and effective succession mechanisms in place