

SHIDLER COLLEGE OF BUSINESS
FAMILY BUSINESS CENTER OF HAWAI'I

Creating Your Family Business Future
Leading Through Innovation



Family Business Center of Hawai'i
Annual Retreat

September 21-22, 2018 | Sheraton Waiki

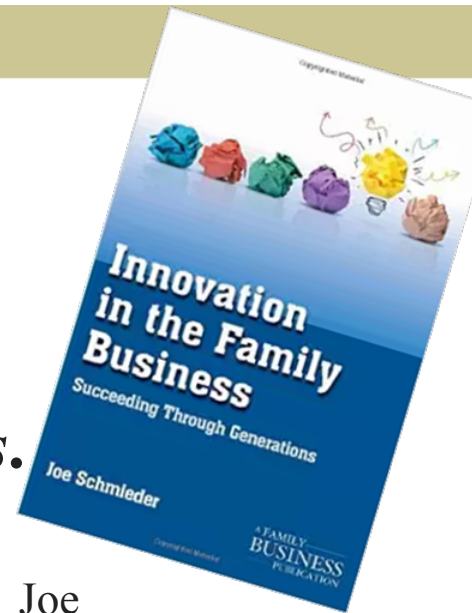
Joe Schmieder
Dana Telford
Principals

Why We Must Innovate!

One of the indicators of long-term family business continuity is *the degree of innovativeness of the family business.*

Please join us on September 21 and 22 to learn how you can build upon the creative ideas that have helped other family firms prosper across generations. Joe Schmieder, a principal from the Family Business Consulting Group (FBCG), will be sharing numerous examples and knowledge gained from working with hundreds of family businesses and conducting research for his book *Innovation in the Family Business*. This workshop format is meant to move quickly from the theory of innovation to real-life practical examples that will challenge each family member participating to look deeper at their own business. Participants will leave the retreat with meaningful takeaways that can quickly improve their family business.

Dana Telford, another principal at the FBCG, will assist with facilitation and be present for offline topics you may wish to address. Dana has moved his family to Hawaii where he is headquartering his family business practice.



Agenda Topics

Friday, September 21

- **Welcome** – Multiple Perspectives → Innovation
- **Introduction** - A Holistic Perspective of Innovation in the Family Business
- **Triggers for Innovation:** Beans, Salt & Wallpaper
- **Key Drivers for Successful Innovation in a Family Business**
 1. Personal attachments
 2. Incremental vs Radical Innovation
 3. Shared values over shared profits
 4. Long-term horizon
 5. Low leverage
 6. Experimental tolerance
 7. Family leadership
- **Key Components of Family Business Innovation**
 1. Creating a Culture of Innovation
 2. Taking Risks ↔ Preserving Wealth
 3. Creating and Following a Process
 4. Selecting Rainmakers; The Right People on the Bus
 5. Re-inventing the Family Business
 6. Funding Innovation
 7. Measuring Innovation
- **Transitions Driving Innovations:** Generational, Technological, Demographic

Saturday, September 22

- **Innovation Panel** – Real world conversation on how Hawaiian family businesses are using innovation to grow their value
 - John Morgan, President of Kualoa Ranch
 - Other panelists to be announced
- **Leadership and Ownership Transition:** Ensuring Succession Supports Innovation
- **Governance:** Overseeing Key Relationships between Family, Business and Ownership to Support Innovation
- **Innovativeness** - Improving your odds of long-term family business continuity
 - What can a family do to encourage innovation?
- **Wrap-up**