

Family Business
Center of Excellence

Family Business Leaders Roundtable

The legacy of innovation

6-7 October 2016

Tonino Lamborghini SpA
Bologna, Italy

The EY logo is displayed in white, bold, sans-serif capital letters. A yellow triangular graphic element is positioned behind the letters 'Y' and 'Y'.

Building a better
working world

Welcome!

Bologna, 6-7 October 2016

I am delighted to welcome you to our Family Business Leaders Roundtable, hosted by the Lamborghini family, in the enchanting city of Bologna.

Family tradition and legacy are crucial factors in ensuring the longevity and stability of a family business but, more importantly, they are also the driving force behind innovation and disruption. The imperative for each generation taking over the business is to innovate and disrupt, to keep their business at the forefront of their markets. It's no wonder many family businesses have mastered this art of innovation to levels other businesses are simply not capable of. Why? Their legacy, tradition and multigenerational experience in their sector are an invaluable source of inspiration, knowledge and motivation.

This roundtable will explore the important theme of innovation in family business, how many successful families leveraged their tradition to innovate, and how we can prepare the next generations to face this vital challenge.

Our host knows a thing or two about innovating and recreating his family business based on one of the most well-known business heritages globally. His experience is unique, and we are truly honored he has agreed to share his story.

The roundtable offers you the opportunity to join an exclusive and high-profile gathering of international family business leaders. It will provide a private and relaxed setting for networking and will draw on the cumulative experience of our participants, as well as the insights of EY professionals.

We would like to thank our wonderful host and his amazing team, Professor Carmelo Cennamo for his insights and Gianluigi Angelantoni, Saud Al Sulaiman and Ferruccio Lamborghini for agreeing to share their own family business stories.

I hope you leave here with fond memories and fresh ideas to help you succeed for generations.

Yours faithfully,



Peter Englisch

Global Leader, Family Business Center of Excellence, EY

Program

Thursday, 6 October 2016

15:30 Arrivals and registrations at Grand Hotel Majestic Già Baglioni

Departures from hotel to Museo Ferruccio Lamborghini

16:30 Welcome reception at the Museo Ferruccio Lamborghini, followed by private viewing of the collection

The Museo Ferruccio Lamborghini takes you on an exciting journey through the most representative objects that have marked the life of the brilliant founder of the legendary automotive business. In the museum, you can admire all the products of the Lamborghini industries: tractors, burners, the accurate reconstruction of the founder's office and, of course, the legendary cars marked by the "raging bull" produced during his life.

An exclusive private viewing will be led by his grandson, Ferruccio, third generation and Vice-President, Tonino Lamborghini SpA.

18:30 Transfer to Palazzo del Vignola

19:00 Dinner at Palazzo del Vignola

Palazzo del Vignola was the noble country of the Counts Fava, a local family extinguished in the year 1600. All the rooms have ribbed vaults, which emulate a typical middle age cathedral. The Palazzo del Vignola is also embellished by some vestiges of Brothers Carracci' fresco paintings, which testify the historical value of this Palazzo.

Today its elegant rooms have been restored thanks to Tonino Lamborghini. It also serves as the headquarters for Tonino Lamborghini SpA.

From 21:30 Transfer back to Grand Hotel Majestic Già Baglioni

Friday, 7 October 2016

08:30 Transfer from Grand Hotel Majestic Già Baglioni to Museo Ferruccio Lamborghini

09:30 Welcome address

Peter Englisch
Global Leader, EY Family Business Center of Excellence

09:30 Innovation and entrepreneurship in family business

Professor Carmelo Cennamo
Bocconi University, Milan, Italy

Business innovation comes in many forms, whether it's product and process innovation, business model innovation or developing new markets. But how do you make sure you stay innovative as a family business? What are the unique challenges family businesses face when it comes to innovating and disruption? Is there a trade-off when it comes to family tradition and innovation, put in place by some of the most successful and entrepreneurial families, that we can learn from? What is the role of the next generation in reinventing or innovating the family business? What are the models fostering innovation that some of the most successful and entrepreneurial families have put in place that we can learn from?

Professor Cennamo, a leading academic in entrepreneurship, innovation and family business at Bocconi University, will address all these key questions in this opening lecture aimed at setting the scene and defining the framework of our roundtable.

10:00 Family business case study – Angelantoni Industrie Group

10:15 Family business case study – Ghassan Ahmed Al Sulaiman Furniture Trading Co. Ltd.

10:30 Family business case study – Tonino Lamborghini SpA

10:45 Refreshment break

11:00 Roundtable discussion

Each participant will introduce themselves to the table. During this period, we encourage participants to reflect on the presentations and case studies, and we will facilitate an interactive discussion around the table.

13:00 Farewell lunch at Museo Ferruccio Lamborghini

14:30 End of roundtable and farewell drinks



**Tonino Lamborghini and Ferruccio Lamborghini
in the Museo Ferruccio Lamborghini**

Our hosts

Tonino Lamborghini

President of the Tonino Lamborghini Group

Tonino Lamborghini was born in Cento (Ferrara, Italy) in 1947 into a family that has become famous the world over in the mechanical and car industry. After gaining a degree in Political Science and Economy at the University of Bologna and an honorary degree in Mechanical Engineering in New York, he became President of Lamborghini Oleodinamica SpA. (1974-2002) and President of Lamborghini CALOR SpA (1983-2003).

In 1981, he founded Tonino Lamborghini Style and Accessories for the creation of luxury accessories and design projects with the renowned "raging bull" brand. For over 35 years, it has been a byword for "made in Italy" lifestyle, by staying true to the tradition and heritage of the Lamborghini family. Located in the magnificent Palazzo del Vignola, a Renaissance villa just outside Bologna's city walls, today the company continues to reap the rewards of a strategic plan begun in 2009, with new projects dedicated to the most exclusive and luxury markets, emphasizing the essence of the brand: design, innovative style, Italian flair.



Peter Englisch

Global Leader, Family Business Center of Excellence, EY

Alongside his extensive experience as an assurance and business advisory partner for national and international companies, Peter has served family-owned business clients for more than 25 years. The EY NextGen Academy – a global program for young successors in family businesses – was founded by Peter as a product of his experience and insights gained through

supporting middle market companies and family businesses in their succession and growth strategies.

Peter regularly writes about family business and middle market companies, leading market surveys in conjunction with the Center of Family Business at the University of St. Gallen.

EY Family Business Center of Excellence

EY is a market leader in advising and guiding family businesses. With more than 100 years of experience in supporting the world's most entrepreneurial and innovative companies, we understand the unique challenges they face – and how to address them. We offer a personalized range of services aimed at the specific needs of each individual business – helping it to grow and succeed for generations. Our Family Business Global Center of Excellence is a powerful resource that provides access to our knowledge, insights and experience, connecting family business owners to their peers and the strength of the global EY network.

ey.com/familybusiness

Keynote speaker

Professor Carmelo Cennamo
Bocconi University, Milan, Italy



Carmelo Cennamo is Professor of Strategy and Entrepreneurship at Bocconi University, where he is a collaborator of the AldAF-EY Chair in Strategic Management of Family Business. He is also a fellow of the CRIOS research center, and member of GOLDEN for Sustainability, a global research project on sustainability. He earned his PhD in strategic management from IE Business School (Madrid, Spain). Before joining Bocconi, in 2009, he was a research-visiting fellow at

Harvard Graduate School of Arts and Sciences.

Professor Cennamo's research focuses on competitive dynamics and the factors affecting the capacity of a firm to acquire, mobilize and integrate strategic resources to obtain a competitive advantage. In particular, his work on family business has contributed to what is now praised as the most influential theory of family firms. Also, his work on competitive strategies and innovation in platform ecosystems has been recognized as an influential contribution, uncovering the strategic trade-offs and potential pitfalls that start-ups and big corporations alike confront while building platform-based business models.

Professor Cennamo's work appears in important scholarly outlets such as *Strategic Management Journal*, *Journal of Management*, *Entrepreneurship Theory & Practice*, *MIT Sloan Management Review*, and *Journal of Business Ethics*, and received prestigious acknowledgments and awards, including *Best Paper Prize* (finalist) from the Strategic Management Society (2014), *Best Paper Proceedings* (2015), *Best Dissertation Award* (finalist, 2011), *Distinguished Student Paper Award* (2010), and *Outstanding Reviewer Award* (2009, 2010, 2011) from the Academy of Management.



Family business case studies



Gianluigi Angelantoni
Angelantoni Industrie Group

In 1966, Gianluigi started working in the family business. Angelantoni Industrie Group was founded in 1932 by his father, Giuseppe Angelantoni. Since 1994, Gianluigi has led his successful family group, active in test technologies, life sciences and clean tech, bringing the group at the forefront of each of these industries.

Today, the business has over 550 employees and six production and logistic facilities in Italy, Germany, India and China.



Saud Al Sulaiman
Ghassan Ahmed Al Sulaiman Furniture Trading Co. Ltd

Saud is the MD and co-founder of various companies, and CEO of IKEA – Saudi Arabia. His great-grandfather was the first appointed Minister of the Kingdom of Saudi Arabia. He was responsible for all finances, economic developments and related decisions during the implementation of Saudi Arabia.

The members of the Al Sulaiman family are involved in different fields of industry, trade and real estate enterprises.



Ferruccio Lamborghini
Tonino Lamborghini SpA

Ferruccio, son of Tonino, is the third generation of the Lamborghini family. Today, he works in Tonino Lamborghini SpA's marketing department in order to improve his competencies, participate in strategy meetings and has taken on a management position inside the company next to his father. As well as his responsibilities in Tonino Lamborghini SpA, he currently studies Sciences of Communication at Bologna University.

Family and friends

All meals and social events are open to your spouses and other family members you wish to bring along.

We have organized a culture and shopping tour for spouses and family. The meeting point for the tour is Grand Hotel Majestic Già Baglioni on Friday, 7 October at 9:30 a.m. The tour will be approximately two and a half hours. After the tour, there will be a shuttle at the hotel to take you to the farewell lunch at Museo Ferruccio Lamborghini.

Addresses

Once you join the group on Thursday afternoon at the hotel, we will guide you every step of the way. However, should you wish to make your way independently, below are the addresses of the venues where we will be during the event.

Museo Ferruccio Lamborghini

S.P. Galliera n. 319 – 40050 Funo di Argelato (BO)
Phone: +39 05 1863366
museolamborghini.com

Palazzo del Vignola

Via Funo, 41, 40050 Funo di Argelato (BO)
Phone: +39 05 1862628
palazzodelvignola.com

Grand Hotel Majestic Già Baglioni

Via Indipendenza, 8 – 40121 Bologna (Italy)
Phone: +39 05 1225445
duetorrihotels.com

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