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Jointly organized by ASBM and AICB

OPEN ENROLLMENT PROGRAM

AICB 20 CPD HOURS

ASIA School of Business
in collaboration with MIT Sloan Management
Iclif Executive Education Center

BUILDING RESILIENT & SUSTAINABLE FAMILY BUSINESSES

HRDCORP CLAIMABLE

PROGRAM DETAILS

FACULTY	DATE/TIME	FEE*	VENUE
Millie Chan Joseph Cherian	10 - 13 August 2026 9.00AM - 5.00PM	RM16,000 | USD4,000	Asia School of Business

Note: *

- Excludes Sales & Service Tax (8%)
- USD Pricing is indicative pricing. All fees are invoiced in Malaysian Ringgit (RM). USD amounts are shown for reference only and will vary based on the prevailing exchange rate at the time of payment.
- This is a non-residential program.
- Asia School of Business can assist with room bookings at Majestic Hotel for participants upon request. Payment to be made directly to the hotel.
- Discounts available for group bookings for non-HRDC claiming participants.

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FT EXECUTIVE EDUCATION 2026 RANKING

AACSB Business Education Alliance Member

Program Overview

An overwhelming majority of enterprises within every national economy are family-owned and managed. These businesses are among the most important building blocks of every nation's economy and a critical pillar of the society. In a 2017 publication by Credit Suisse Research Institute titled the *CS Family 1000*, it is reported that the majority of almost 1,000 family-owned companies globally included in their database are located in Asia: China (#1), India (#3), Hong Kong (#5), Korea (#6), Malaysia (#7), Thailand (#8), Indonesia (#9), Philippines (#11), Taiwan (#14), Singapore (#17), and Japan (#19).

The spectrum of family businesses ranges from multinational giants to the corner grocery stores, from artisan to high-tech businesses, from start-ups to those that have passed onto succeeding generations. The variety is enormous, but they share one core defining characteristic: *they are connected to a family*. This connection results in the intertwining of three dynamic systems, *ownership, family and business*. The success or failure of a family business affects not just the business and its stakeholders, but also the welfare of the family involved.

This 4-day program is designed to equip those involved in family businesses, whether as owners, family members, or employees, to think more clearly about themselves and the business, and to better manage its complex dynamics and relationships for resilience and long-term sustainability of the business.

The program will share insights into generational vicissitudes, particularly from Asian perspectives, arising from cultural, ideological, and historical realities in the families. The program also seeks to address the process of continuity and succession, and the relevant considerations for owners in their choice of structures and jurisdictions available to facilitate ownership succession. Professionals and service providers serving within the landscape of family business will similarly benefit from understanding these unique dynamics of family business.

Learning Outcomes

- Gain a clearer understanding of the foundational concepts underpinning the dynamics of family business
- Recognize the effects of the three intertwining systems: Ownership, Family, and Business
- Discern the distinctive culture and complexities of family businesses including inherent strengths and challenges
- Understand "familiness" as a competitive advantage
- Identify sources of conflicting priorities, expectations, and role dilemmas
- Embed governance into the framework of owners, family, and business and build structures, processes, and policies to foster alignment and manage conflicts, such as:
  - ✓ Steps to manage owners' and familial expectations
  - ✓ Policies on family employment and professionalization
  - ✓ Provisions for fair treatment of family members
  - ✓ Initiatives to reduce trust deficit, enhance communication, and build consensus
  - ✓ Establishment of family office
  - ✓ Exit strategy for owners

- Gain a better understanding of the process of leadership transition and ownership succession in light of continuity
- Consider the choice of structures and jurisdictions to facilitate ownership succession
- Keep abreast with the evolving knowledge and research on family business
- Develop a family enterprise mindset
- In the case of service providers,
  - ✓ Gain a stronger appreciation of the complexities involved in working with family business
  - ✓ Identify client's needs and challenges more effectively.

Who Should Attend?

- *Family businesses* (listed and unlisted):
  - ✓ Owners: family and non-family members
  - ✓ Board members: executive, non-executive, independent, and non-independent
  - ✓ Senior management
  - ✓ Human resource professionals
- *Rising generations* in the family
- *Organizations* whose mandate includes supporting and strengthening businesses
- *Service and Financial Professionals* supporting family businesses including bankers, lawyers, accountants, insurance providers, wealth managers, succession planning advisors, and management consultants
- Anyone with interest in family businesses

2026 Program Agenda

10 August | Monday

Prominence of Family Business

- Impact of family business on global economy
- Do family business outperform non-family businesses?

Enterprising Family: More Than Just Business

- Definition of family business
- Unique strengths and challenges

Family Business Dynamics

- The 3-Circle Model
- 7 interest groups

Fireside Chat with Founder of a family business

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11 August | Tuesday

Evolution & Change

- Ownership structure
- Stages of family
- Trajectory of business
- Interfacing lifecycles of three systems

Navigating Ownership Dimension

- Owners' roles, responsibilities and powers
- Ownership governance, strategies and policies
- Mentoring and educating the NextGen

Understanding Family Dimension

- Contribution of family
- Establishing governance, policies and structures
- Role of family constitution, family council, family meetings, genogram, etc.

Fireside Chat with Successor CEO of a family business

Networking Dinner

2026 Program Agenda

12 August | Wednesday

Family Office Investing

- Risk & Portfolio Management
- Behavioral Science
- Alternative investments
- ESG, Sustainable Finance, Impact Investing

Managing Family Wealth

- Migration from passive to active strategies
- Shift towards professionalism
- Roles of CIOs, family members and external advisors

Managing Business Dimension

- Assembling an effective board
- Board governance, strategies and policies
- Best practices – balancing business goals and family
- Role of consultants and advisors

Fireside Chat with Non-family CEO of a family business

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13 August | Thursday

Great Wealth Transfer

- Transition of leadership in business circle
- Holistic approach to global estate and succession planning in ownership circle

Ownership Succession: Choice of structures

- Trust
- Private interest foundation
- Private trust company

Choice of Jurisdiction & Factors for Consideration

- Political stability
- Economic stability
- Legal system

A Call to Action

- Making a difference in the family business landscape

Faculty

Millie Chan, consults with business families and high-net-worth individuals in the area of inter-generational wealth transfer, capital preservation, and succession. She advices families and businesses on strategies and processes to promote governance, maintain family identity, values and traditions, and foster integrity and unity. She is particularly passionate about advocating for the sustainability and flourishing of family businesses, a critical pillar in every economy.

Millie graduated with a Bachelor of Laws Degree with First Class Honours from the University of Malaya in 1980. She began legal practice in Malaysia, focusing on corporate and securities law, and commercial matters. In 2010, Millie gained admission to the Law Society of British Columbia, Canada. She practiced in the Vancouver office of Borden Ladner Gervais (BLG), a leading, national, full-service Canadian law firm with offices across Canada. She was a member of BLG Tax Group and the Corporate & Commercial Group. She was also BLG Senior Consultant for Asia Pacific Market.

In 2018, Millie applied to be a non-practicing lawyer in British Columbia to focus on consulting with business families and individuals, particular those in Asia, under Legacy 127 Consulting Inc.

Millie works in synergy with an extensive contact base of professionals as well as service providers for trusts, foundations and corporations.

Prof Joseph Cherian, a distinguished leader in academia and business, is CEO, President, and Dean of the Asia School of Business. As Professor of Finance, he possesses a highly versatile, varied and distinguished international background, spanning academia, global financial markets, and strategic leadership in education. Professor Cherian's academic career in teaching and researching finance, asset management and portfolio investments includes top global universities including Cornell University, National University of Singapore, and Boston University. Apart from teaching at the Asia School of Business, he most recently served as Visiting Professor of Finance of the Samuel Curtis Johnson Graduate School of Management at the SC Johnson College of Business, Cornell University.

Professor Cherian's professional experience in the financial services sector spanned asset management where he managed US$67 billion in client assets as Global Head and Chief Investment Officer of the Quantitative Strategies Group at Credit Suisse Asset Management. While at Credit Suisse, he served on the Global Executive Committee, as well as various senior management, investments, and risk committees of the Asset Management division. He joined the financial industry in New York after an academic career in the US, including as an Associate Professor of Finance at Boston University. He continues to be involved in the financial industry through advisory roles to governments and think-tanks in the Asia-Pacific region, including Australia, Malaysia, Hong Kong and Singapore, in areas such as venture funds, asset management, pensions and capital market policies and reforms.

He was formerly an Executive-in-Residence and a two-term member of the Johnson Graduate School of Management's Dean's Advisory Council at Cornell University and is now an Emeritus Member of the Dean's Council. Joe currently serves as an Advisor to Asia Asset Management in Hong Kong, the Mercer-CFA Institute Global Pensions Index's Advisory Board in Australia, and is a member of the Board of the Institute for Capital Market Research, an initiative by the Securities Commission Malaysia. He has had appointments at Singapore's Central Provident Fund (CPF) Advisory Panel and the National Research Foundation's Early-Stage Venture Fund Evaluation Panel; Professor Cherian continues to serve as an ad hoc advisor to the Singapore government.

Professor Cherian was an Independent Non-Executive Director of Bursa Malaysia in Kuala Lumpur, a Scientific Advisor to Nipun Capital, a boutique hedge fund based in San Francisco, a consultant to Fullerton Fund Management, a Temasek subsidiary in Singapore, Singapore Exchange (SGX), and served on the Journal of Alternative Investments' Editorial Board in the US. Joe holds a B.Sc. in Electrical Engineering from MIT, and M.Sc. and PhD degrees in Finance from Cornell University.

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Sustainable Family Businesses