

press release

Bank Gutmann creates award for family businesses

New programme to support family-owned businesses

(Vienna, November 2014) – Bank Gutmann marked the first Family Business Owners Day in Vienna by presenting the newly created Bank Gutmann Award for the Most Outstanding Family Business in CEE. Entries for the award will be invited in Hungary, the Czech Republic, Bulgaria, Romania, Poland and Ukraine, and the award will be presented for the first time at the next Gutmann Family Business Owners Day in Vienna in October 2015. As part of its private banking activities in CEE, the Vienna-based Bank Gutmann – itself a family-owned enterprise – specialises in serving family-owned businesses in Central and Eastern Europe.

At the Gutmann Family Business Owners Day dedicated to the topic of “Mastering the Generational Cliff”, 65 family business owners from six CEE countries discussed succession-related issues and communication between the generations. Within the framework of its Family Business Owners Service, Bank Gutmann will also host workshops in Bucharest, Budapest, Prague, Sofia and Warsaw in the first half of 2015.

Family businesses are the backbone of the economy: they are significant innovators and drivers of economic growth and prosperity. “In contrast to West European countries, where businesses have been in family ownership for several generations, most family businesses in Central and Eastern Europe will be passed on to the next generation for the first time before the end of this decade. Operating in the CEE region we have found that family enterprises have little know-how regarding succession-related issues, said Frank Lippitt, Bank Gutmann CEO and partner. Businesses are therefore open to best-practice examples and an exchange of experiences. As a bank that is a successful family enterprise itself, we have the capability to understand the challenges facing this group and can offer a customised programme to meet their needs,” said Lippitt.

Bank Gutmann has a track record of serving and supporting family businesses: in Hungary and Romania, Family Business Owners (FBO) chapters were founded at the initiative of and with support from Gutmann. In addition, the Bank also sponsors further chapters of the Family Business Network (“FBN”) in the CEE region. In a combined study conducted last year, Gutmann carried out the first survey of FBOs in Central and Eastern Europe and compared the findings with a Gutmann survey of FBOs in West European countries. This led to the development of a series of workshops and lectures for FBOs, which has already been rolled out in five CEE countries. With the newly created Bank Gutmann Award for the Most Outstanding Family Businesses in CEE, the long-established bank wants to underline the importance of family enterprises. “The Gutmann Award recognises best practice models and highlights the criteria that are crucial to the success of family businesses,” said Gordian F. Gudenus, the Bank Gutmann partner responsible for the Family Business Owners Service. “They can serve as role models in their region.”

In cooperation with the IESE Business School, Barcelona, family businesses based in the said countries are analysed and best practice candidates identified. High-calibre juries, headed by John A. Davies, Faculty Chair of Families in Business at the Harvard Business School will identify the best practices in a total of 11 categories choosing the national champions in Hungary, the Czech Republic, Bulgaria, Romania, Poland and Ukraine as well as the winners in four special categories. The first winners will be named at the Gutmann Family Business Owners Day in October 2015.

For inquiries, please contact:

Gordian F. Gudenus

Partner

Bank Gutmann Aktiengesellschaft, Vienna, Austria

Phone: +43-1-502 20-290 Mobile: +43-664-96 95 290

<http://www.gutmann.at>