

PRESS RELEASE

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FAMILY BUSINESS SUCCESSION: IT TAKES KNOWLEDGE, SUPPORT, PLANNING, AND HEALTHY RELATIONSHIPS

Transferring the ownership or management of a company is one of the toughest processes in its life-cycle. In the case of **family enterprises**, the whole process is far more challenging, as more than often family businesses fail to pass the torch to the next generation either within or beyond the family. **Business dynamics and interests** are brought face-to-face with **family interests and relationships** among kin, in a mix that is really hard to deal with successfully. The viability of family firms on the other hand is of such great importance across the European Union, since they account for a very large part of employment and are substantially supporting national economies and the European economy as a whole.

Success...ion, an **EU project funded** by European Commission's **Erasmus+ Programme**, has been set-up to **develop online guides and training provisions** to enhance those **skills and knowledge**, much **needed by family business owners** as well as **business advisors**. Our aim is to stress the importance of timely transfer planning, and eventually **facilitate successful family business transfers**. We are looking mostly into the family-side of the succession process, as it mixes up however with business aspects, and what it really takes for all family members and beyond in terms of knowledge, support, planning and managing relationships to carry out this process. We also explore the role of the business advisors and how they could better deal with this demanding issue when they collaborate with family businesses.

During the project, **innovative training solutions, freely available online** will be created and namely:

- A succession guide for transferors and successors in family firms
- A family business transfer and succession guide for business consultants

Right now, the Success...ion partners in Bulgaria, Cyprus, Germany, Greece, and Spain are undertaking a **survey to better identify what would be needed by the family businesses and business advisors** in order to make our planned training provision attractive to them, responding as much as possible to their most urgent needs!

If you wish to participate in our survey, it is really easy and doesn't take much time!
Just follow these links:

Take the **survey as family business owner or member** [here!](#)

Take the **survey as business advisor** [here!](#)

About Success...ion

'Success...ion – Training for Family Business Transfers' started in late 2015 and will end in September 2017. The project is coordinated by the Yambol Chamber of Commerce and Industry (YCCI) in Bulgaria. The partnership is made up of 8 more partners in Bulgaria, Germany, Greece, Cyprus, and Spain. During the project, training and supporting material will be developed for both family business owners/members and business advisors/consultants, in order to prepare, plan and execute a successful business transfer.

Check out our website www.succession-project.eu and [Facebook](#) page!
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