



Press Kit  
IMD-LOMBARD ODIER  
GLOBAL FAMILY BUSINESS AWARD

Excellence in Family Business



## Press Release

# Asian-focused conglomerate Jebsen & Jessen Family Enterprise awarded the IMD-Lombard Odier Global Family Business Award

**3 November 2016 – Jebsen & Jessen Family Enterprise, a family firm first established in Hong Kong at the end of the 19th Century, was awarded the 21<sup>st</sup> annual IMD-Lombard Odier Global Family Business Award at the 27th Summit of the Family Business Network International (FBN-I) in Suzhou, China.**

Awarded by IMD, a top-ranked global business school, and by Lombard Odier, one of the main private banks in Europe, this prize is regarded by many as the most prestigious for successful global family businesses. The award recognizes firms that are exemplary in uniting family interests with those of the business and in combining tradition and innovation while demonstrating a clear commitment to their local community.

“Jebsen & Jessen Family Enterprise is a flagbearer for family business excellence and has successfully blended an enduring entrepreneurial spirit with the strong commitment to sustainability, environment, and its many partnerships,” said IMD President Dominique Turpin. “The company goes beyond merit in receiving this year’s prize.”

Jebsen & Jessen Family Enterprise is a third-generation family enterprise with highly diversified business that spans across distribution, manufacturing, engineering and mining activities. Organised around four main business entities, Jebsen & Co., Jebsen & Jessen (SEA), Jebsen & Jessen (Hamburg) and GMA Garnet, each member operates as an independent group, shouldering its respective responsibilities while subscribing to the vision and philosophy of the founding fathers. Privately owned, the Jebsen & Jessen Family Enterprise employs over 7,700 people worldwide and generates about US\$4.5 billion in sales.

IMD and Lombard Odier recognize Jebsen & Jessen Family Enterprise for an accumulation of merits, which include its commitment to sustainability as well as its skill in mastering entrepreneurial partnerships, starting with its own...- its roots go back to 1895 when two cousins from Jebsen and Jessen families, originating from Aabenraa in modern-day Denmark, established a trading house in Hong Kong.

“With this award we recognize and congratulate laureates for having shown through outstanding contributions, the vital role that family businesses have in our economies,” said Patrick Odier, Senior Managing Partner of Lombard Odier, a seventh-generation family firm. “Jebsen & Jessen Family Enterprise is an outstanding company that operates according to the very best practices and offers inspiration to its peers.”

For decades, Jebsen & Jessen Family Enterprise has been a trusted partner to many leading global companies and brands, including Air Liquide, Club Car, Demag, Dyson, Evonik Industries, Kronos, Pentax, Porsche, Toro, Xylem and many others. Jebsen & Jessen Family Enterprise's distinctive governing principles promote independence and concentrated ownership – with only one descendent from each family taking the “principal shareholder” role upon purchase – not inheritance – of the shares from its predecessor. Today, only two principal family shareholders from the third generation – Hans Michael Jebsen and Heinrich Jessen – navigate the group through their positions on the various company boards and cross-shareholdings. Jebsen & Jessen Family Enterprise has demonstrated an extraordinary capacity to adapt its business model to changing industries and market structures. Combining business and environment has always been an intrinsic part of its business culture with, among various achievements, both Jebsen & Jessen (SEA) and Jebsen & Co. fully carbon neutral since 2011 and 2013 respectively.

"Receiving this prestigious global award on behalf of our more than 7,700 colleagues and the Jebsen and Jessen families is a tremendous honour for us," said third generation family principal shareholders, Hans Michael Jebsen and Heinrich Jessen "It keeps us motivated to continue the pragmatic and reliable approach adopted by previous generations: to ensure that a growth-oriented entrepreneurial spirit is allowed to thrive while concurrently maintaining sound, conservative financial discipline and independence from any one industry, geography or business relationship."

This year, the IMD-Lombard Odier Global Family Business Award celebrates its 21st anniversary and pays tribute to a long list of prestigious recipients. Previous winners include world-class companies such as LEGO, Ayala Corporation, S.C. Johnson, Hermès, Barilla, Yazaki Corporation, Merck, Firmenich, Bel Group and most recently, Bavaria.

All of these successful family businesses serve as a reminder that the model for family business is the oldest and most widespread ownership model in the world. A major source of revenue, jobs and tax contributions, family businesses are key players in the economic system and often serve as models for long-term growth, profitability, stability and survival through periods of crisis.

The award trophy is fashioned out of crystal and bears the shape of a tree – a symbol of family businesses. It was generously donated by the Scheufele family from Chopard and was crafted in Geneva.

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## About the Winner

### Connecting East and West for 120 years

Privately owned, the Jebsen & Jessen Family Enterprise employs about 7,700 people worldwide and generates about US\$4.5 billion in sales. The various business units of the Jebsen & Jessen Family Enterprise operate as independent entities, shouldering their respective responsibilities while subscribing to the vision and philosophy of their founding fathers.

Jebsen & Jessen Family Enterprise began life with Jebsen & Co. established in 1895 as a trading company in Hong Kong by two cousins Jacob Jebsen and Heinrich Jessen, who left their home waters of Aabenraa in modern-day Denmark, and whose forefathers, as courageous sea captains, had ploughed the Asian waters for generations. In 1909 they went on to create a European purchasing office: Jebsen & Jessen (Hamburg). In December 1963, the second-generation established an enterprise in Singapore and Malaysia - this became the Jebsen & Jessen South East Asia (SEA). In the early 1990s Jebsen & Jessen (Hamburg) set up a distribution company for industrial garnet - this paved the way for what later became GMA Garnet, a global garnet mining, processing and distribution group. An unbroken chain of three generations' commitment ensures that more than 120 years later, the founders' legacy still connects East and West.

### Masters of entrepreneurial partnerships

Two families, who joined forces more than 120 years ago, are still bound by a shared destiny. Relying on the "one captain - one ship" mentality, the "federation of businesses" is still steered today by two principal family shareholders – Hans Michael Jebsen and Heinrich Jessen. An enduring entrepreneurial spirit with the power of core values such as prudence and commitment is evidenced in key governance principles: the wish to stay private and financially independent, a concentrated ownership of "family principal shareholders" who do not inherit the shares but buy them from the previous generation, a willingness to temporarily extend ownership beyond family members to key managing directors and a strong "business first" principle.

### Combining business with environment

Jebsen & Jessen Family Enterprise has been a champion in combining business and environment. In 2011 Jebsen & Jessen (SEA) was the first industrial company in South-East Asia to achieve carbon neutrality and has offset more than 250,000 tonnes of CO<sub>2</sub> since then. Jebsen & Co. joined the carbon neutrality process and achieved neutrality status in 2013. The extraordinary environmental commitment of the family group can also be seen in GMA Garnet, which very much defined "environmental mining", operating not only with the highest land management standards but going as far as recycling the mined products for further reuse.

## About the Award

### IMD-Lombard Odier Global Family Business Award

The IMD-Lombard Odier Global Family Business Award was created in 1996. The aim of the award, which provides a unique platform for sharing best practices and analyzing the economic backdrop, is to promote family businesses by highlighting the exceptionally high standards they are capable of and the many forms they may take.

### Former winners

Past award recipients have been selected for their outstanding success. They provide inspiration to their peers through their exemplary governance, the involvement of several generations and a clear, long-term social commitment.

2015 Bavaria, Netherlands	2006 The Fundacio Lluís Carulla, Brazil
2014 Ayala Corporation, Philippines	2005 The Votorantim Group, Brazil
2013 J. M. Huber, USA	2004 The Barilla Group, Italy
2012 Bel Group, France	2003 The Bonnier Group, Sweden
2011 Firmenich, Switzerland	2002 The S.C. Johnson Family Enterprises, USA
2010 The Odebrecht Organization, Brazil	2001 The Murugappa Group, India
2009 The Merck Group, Germany	2000 The Zegna Group, Italy
2008 Roca Corporación Empresarial, Spain	1999 The Henkel Group, Germany
2007 Yazaki Corporation, Japan	1998 Corporación Puig, Spain
2006 The Lopez Group Foundation, Philippines	1997 Hermes SA, France
2006 The Ivey Foundation, Canada	1996 The Lego Group, Denmark

## About the Award Jury

The Award Jury consists of an independent panel of authorities with extensive international backgrounds and expertise in family business.

### **Voting Members:**

- Thomas G. Bata, Swiss/Canadian - Chairman Bata Shoe Company and 3rd generation member of the Bata family
- Philipp Baumhauer, German – Founder of Baumhauer Gesellschaft von Architekten and 12th generation member of the Merck family
- Fabian Bonnier, Swedish - CTO of SF Anytime and 7th generation member of the Bonnier family
- John Elkann, Italian - Chairman and Chief Executive Officer of EXOR, Chairman of Fiat S.p.A and 5th generation member of the Agnelli family
- Judy Green, American - President of the Family Firm Institute (FFI)
- Marie-Christine Jaeger-Firmenich, Swiss - President, Firmenich Family Assembly and 3rd generation member of the Firmenich family
- Maria Lilja, Swedish – Former co-chairwoman of the J:M. Huber Corporation Board of Directors
- John L. Ward, American - Clinical Professor of Family Enterprise and co-director of the Center for Family Enterprises at Kellogg School of Management.

### **Non-voting Members:**

- Dominique Turpin, IMD
- Patrick Odier, Lombard Odier
- Benoît Leleux, IMD

## Criteria of Excellence

In selecting the award winner, a panel of independent jury experts examines different aspects of the family business. Careful consideration is given to the personalities and values of the people who run the business, the way in which they unite their family and business interests and combine tradition and innovation while demonstrating a clear commitment to their local communities. The award is based on excellence in the following areas:

### **Family values**

- Adherence to shared vision across generations.
- Active collaboration across generations.
- Faithfulness to values and the transfer of heritage.
- Reinforcement of core family and business values.
- Loyalty to employees, shareholders, clients, suppliers, and the community.
- Company owned and managed by the family for at least three generations.

### **Business values**

- Excellence in performance standards.
- Dominance of family values.
- Growing and profitable company.
- International presence.
- Clarity of the communication strategy.
- Personal, hands-on involvement of the family.
- Minimum annual revenues of USD 500 mn.

### **Succession**

- Excellence in governance – selection, development, independence, consolidation of family relations.
- Expertise passed on within the family.
- Ability to adapt over time and through the generations.
- Preparation, engagement, education of the next generation.



## About the Award Partners

IMD business school and Lombard Odier jointly developed the highly acclaimed and prestigious Global Family Business Award – initiated in 1996 – to annually recognize an outstanding company that has successfully blended family and business interests. In 1999, the Scheufele Family from Chopard joined forces with IMD and Lombard Odier, and has since contributed the beautifully crafted trophy.

### **Lombard Odier**

Lombard Odier is a leading global wealth and asset manager focused on providing solutions to private and institutional clients as well as to other financial institutions.

For 220 years, the firm has been solely dedicated to serving clients and forged a strong tradition of innovation in the way it advises clients, manages investment strategies and develops new technologies. With 223 billion Swiss francs of total client assets, per end-June 2016, Lombard Odier provides a complete palette of wealth management services including among others succession planning, discretionary and advisory portfolio management and custody services.

Lombard Odier Investment Managers, the Group's asset management unit, offers its clients a range of innovative solutions including risk-based asset allocation, thematic equity investments, convertible bonds as well as alternative strategies. One of the world's best-capitalised banks, with a highly liquid balance sheet, Lombard Odier has grown stronger through more than 40 financial crises and stayed true to its primary vocation of preserving and growing clients' wealth.

As an independent business wholly owned by its Managing Partners, stability is the watchword. The Partnership model fosters a long term-vision, full alignment of interest and mutual trust with clients. Lombard Odier Group employs about 2,250 people. Headquartered in Geneva since 1796, the Group has 26 offices in 19 jurisdictions including London, Paris, Zurich, Moscow, Dubai, Hong Kong, Singapore and Tokyo.

[www.lombardodier.com](http://www.lombardodier.com)

## IMD

IMD is a top-ranked business school, recognized for its expertise in developing global leaders through high-impact executive education. The school is 100% focused on real-world executive development; offers Swiss excellence with a global perspective; and has a flexible, customized and effective approach. IMD is based in Lausanne, Switzerland and has an Executive Learning Center in Singapore.

IMD has worked with leading families in business for over a generation. As a center of excellence, the IMD Global Family Business Center encompasses ongoing, highly relevant research and a wide range of educational offerings that bring cutting-edge research to practicing families in business.

*Leading the Family Business*, the cornerstone of IMD's family business programs, was launched in 1988 and is the longest-running family business program in the world. It has become world-renowned for providing advanced fundamentals and practice-driven solutions for family businesses and is a "must" for all members of business-owning families.

The Center of Excellence also offers the *Leading the Family Office* program which is dedicated to the management of family private wealth and *The Next Generation* program which addresses the needs of young people who will lead and ensure the success of their families and family businesses in the future by preparing them to take on a senior role in any part of the governance system – ownership, business or family.

The up-coming family business programs are: "[Leading the Family Business](#)" 26-30 June and 1-5 Oct 2017 in Lausanne; "[The Next Generation](#)" from 6-16 March 2017 in Singapore; and "[Leading the Family Office](#)" from 22-24 May 2017 in Lausanne.

## Chopard

Similar to fine watches and jewellery, successful synergies represent a whole worth more than the sum of the parts. In 1963, Karl Scheufele III met Paul-André Chopard to explore the purchase of the Swiss firm. Within minutes, the two men sensed the powerful potential offered by converging the destinies of their respective companies and a new era began for both. This was not just a business deal. It was about meshing core values, independence, tradition, creativity and daring, which traced back to the founders of each enterprise. Louis-Ulysse Chopard was born in 1836 in Sonvilier in the cradle of Swiss watchmaking in the Jura Mountains. In 1860, at age of 24, he opened his own manufacture d'horlogerie and this year is considered as the founding year of the company Chopard. Louis-Ulysse Chopard wanted to realize his entrepreneurial vision to integrate and promote the talents of the local craftspeople among whom he lived. Karl Scheufele I, born in 1877 in Pforzheim, learned watchmaking in the orphanage where he



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grew up and leveraged his skills and keen sense of the market into a flourishing business selling his first watch collection named ESZEHA, a proud reference to the three first letters of his family name.

Today, Chopard's success relies on maintaining and cultivating those core values. As a family enterprise, it has defended its independence, for instance, by expanding its Boutique and distribution network throughout the world, or pursuing vertical integration of its watchmaking by developing in-house movements. Chopard has built its reputation on iconic collections such as "Happy Diamonds", "Happy Sport" and "Mille Miglia". The firm is also highly recognized for its High Jewellery creations and fine watchmaking and manufacture expertise, expressed in the L.U.C collection. The collections may be playful, sophisticated, luxurious, or elegant, but they are always designed with a passion for excellence. Quality is ensured by sustaining the rich tradition of watchmaking and jewellery associated with the Chopard name. Around thirty different crafts are performed under the company roof, from polishing and gold casting, complications watchmaking and gem setting. If the past is recalled by naming the movements and a collection after Louis-Ulysse Chopard, the future is nurtured in collaborations with Geneva's watchmaking school, the EHG, where young watchmakers receive training. Family-run enterprises like Chopard have a special quality. Sustainability is a personal matter and extends to the product as well as to all those who work daily for the success of the enterprise.

Family-run enterprises like Chopard have a special quality. Sustainability is a personal matter and extends to the product as well as to all those who work daily for the success of the enterprise. The collaboration with the IMD - Lombard Odier Global Family Business Award, is perfectly natural, since both partners share a deep commitment to independence, to family businesses and long-term stability. The award itself was manufactured by Chopard for the first time in 1999. This tree of aluminium between two glass plates symbolizes the family itself as it evolves in time, growing, giving and changing with each generation, yet remaining firmly rooted in the earth in which it was born.

## About Family Businesses

Family businesses are the oldest and most widespread business model throughout the world. A major source of revenue, employment and tax contributions, they form the backbone of our economic system.

With their long-term perspective and stakeholder orientation, family-owned businesses represent capitalism with a human face – combining social responsibility with a commitment to economic success. Particularly in hard times they benefit from their competitive advantages. Recent studies show that excellent family-owned companies around the globe outperform public companies in terms of long-term growth, profitability, and stability.