

Fifty nifty families

CampdenFB's annual survey of 50 fastest growing family businesses in the world was recently carried out in association with Ernst & Young. The 50 fastest growing family businesses in the world registered an average revenue growth of 65% between 2009 and 2011. Germany based recycling business, Scholz Group, topped the list with a 121% revenue growth during 2009-2011. Scholz is 100% family owned and is being managed by the fifth-generation. Though Europe has been facing tough times, the strength of family businesses in the continent was evident as twenty four of these companies were based in Europe, which included Italian and French luxury groups, Lego from Denmark and JCB from UK. Fifteen companies were based in Asia and rest belonged to North and South Americas.

Many of these family businesses are present in fast-growing sectors such as renewable energy, luxury and precision engineering. The survey scores the importance of family to the business, as most of these businesses want to remain family controlled. Nearly all of these businesses attribute their success to being family businesses first, than to the sectors in which they operate. *"Family ownership is definitely an important factor as investment decisions are always taken with a long-term focus and the group thinks in generations,"* said Oliver Scholz, chief executive of the Scholz Group.

Acknowledging the strong performance of these family businesses Peter Englisch, a senior partner at Ernst & Young and a family business specialist remarked, *"How the global challengers were able to turn their potential competitive advantage of being family businesses into superior growth and success is very impressive. These companies underline the best of innovational spirit and entrepreneurial power."*

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