



17 NEXT GENERATION
FAMILY ENTERPRISE
LEADERS
TO WATCH IN '17

GAME CHANGERS FROM AROUND THE
WORLD WHOSE LEADERSHIP HAS
EARNED THEM A FOLLOWING IN FAMILY
BUSINESS AND SOCIAL ENTERPRISE



Simone BAGEL-TRAH

48 | 5th Generation

INTRAPRENEUR

When microbiologist Dr. Simone Bagel-Trah became Chairwoman of Henkel's Supervisory Board and Shareholders' Committee in 2009, she was the first woman to assume such a role at a DAX 30 company. Henkel operates worldwide in three business areas—Laundry & Home Care, Beauty Care, and Adhesive Technologies. This publicly traded company employs about 50,000 people and generates more than 18.1 bn. euros in sales. Founded in 1876, Henkel's consumer and industrial businesses hold global leading positions with brands such as Persil, Schwarzkopf and Loctite. The company takes pride in its sustainability approach and is listed in the world's major sustainability indices. "We don't just have a corporate strategy with financial goals, but also a sustainability strategy with measurable and ambitious goals," reports Dr. Simone Bagel-Trah. By 2030, Henkel aspires to use one-third of the raw materials it needs today for each euro it generates. In recent years, Dr. Simone Bagel-Trah unified the more than 120 family shareholders who, in 2014, extended their family share-pooling agreement which increased the family's holding of ordinary voting shares bound under this agreement to around 61 percent, and prohibits family owners from selling these shares. "It shows the trust and confidence that the family has in our strategy and the company's further potential," said Henkel's CEO at the time, Kaspar Rorsted. Trained as a natural scientist, Dr. Simone Bagel-Trah is very involved in education matters, and is the patron of Henkel's education initiatives to encourage children to study science. She is Chairwoman of the Fritz Henkel Foundation which advances social improvements. In addition to her positions at Henkel, she is a member of the supervisory boards of Heraeus and Bayer—two other German based international companies—and is a founding member of the Board of Heinrich Heine University in Düsseldorf.



**CHAIRWOMAN,
HENKEL AG**

**CHAIRWOMAN,
FRITZ HENKEL FOUNDATION**

DUSSELDORF, GERMANY



Holly BRANSON

35 | 2nd Generation | @HollyBranson

INTRAPRENEUR | SOCIAL ENTREPRENEUR

Holly Branson—eldest daughter of Sir Richard Branson, iconic Founder of Virgin Group—graduated with a medical degree from University College London and worked as a junior doctor at Chelsea and Westminster Hospital. Then one day, her father made her an offer she couldn't refuse...to spearhead the 'Business As A Force For Good' approach from within the family business. In 2008, Holly Branson accepted a role at the Virgin Group, a \$24 bn dollar international investment group and one of the world's most recognized and respected brands. The Virgin Group runs successful and innovative businesses in sectors ranging from mobile telephony, travel, financial services, leisure, music, holidays, health and wellness, and one day—space tourism. It employs 71,000 people around the world and operates in 35 countries. After a year's internship working across all the Virgin companies, Holly Branson joined the Senior team at Virgin Management. She now splits her time between being an active participant of the Virgin Group Senior team, where she works on specific projects and new business launches, and chairing Virgin Unite, Virgin's non-profit foundation. She actively supports social enterprises and charitable work around the world: She is a trustee of Big Change, a charity that Holly Branson and her brother, Sam, set up with friends to improve the lives of young people in the UK. She is a Patron of Free the Children UK, Co-Chair of We Day UK, and a Patron and creator of Virgin Money Giving. Like father—like daughter, Holly Branson inherited Sir Richard Branson's sense of adventure. She has climbed Mont Blanc (to launch Big Change), attempted to break the mono hull sailing record across the Atlantic, kite surfed the English Channel, has completed several marathons and sprint triathlons, and has taught orphans in Nairobi. In December 2015, she and her husband, Freddie Andrewes, became parents to twins.



**DIRECTOR,
VIRGIN MANAGEMENT LTD.**

CHAIR, VIRGIN UNITE

**TRUSTEE AND FOUNDER,
BIG CHANGE CHARITABLE TRUST**

LONDON, ENGLAND



Suphachai CHEARAVANONT

49 | 3rd Generation

INTRAPRENEUR

With an entrepreneurial spirit that turned around his family's fixed-line and pay TV business, then grew it 1,000% in ten years into Thailand's third largest mobile provider with 24 million mobile subscribers, Suphachai Chearavanont leads True Corporation for Thailand's CP Group, chaired by his father. One of five siblings, of which three work at CP Group, Suphachai Chearavanont progressed through the ranks by implementing a unique convergence business strategy and founding several subsidiaries along the way in his 30s. In 2005, he staged a buyback and rebranded. True is now one of Asia's leading telecoms, the only operator in Thailand offering the full range of convergence services from mobile and fixed-line phones to broadband and pay TV. To pay off debt, Suphachai Chearavanont took on a foreign partner in September 2014, selling 18% of True to NYSE listed China Mobile. He was awarded Asia Pacific's Telecomm CEO of the Year in 2015 for his leadership and outstanding achievements in developing the telecommunications industry within the Asia Pacific region. His new aim: to quintuple True's Thai subscriber base in five years, attracting 100 million new customers throughout the region. Watch for gains on the battleground in Myanmar, where True is pitted against Norway's Telenor and Qatar's Ooredoo. He recently joined the board of CP Group as Vice Chairman of the diversified conglomerate in food, telecommunications, real estate, and financial investments. Suphachai Chearavanont is also emerging as a leader in social enterprise. The understated father of three, he was instrumental in establishing True Plookpanya (planting wisdom), True's CSR initiative, which brings together communications technology and innovation to enhance education for underprivileged children in 5,500 schools in remote areas across Thailand. True Plookpanya also helps improve the quality of life for disabled members of society by facilitating access to essential communication services, especially for the hearing and visually-impaired, as well as developing tools to help autistic people improve their learning and communication skills.



**PRESIDENT AND CEO,
TRUE CORPORATION**
**VICE CHAIRMAN, CHAROEN
POKPHAND (CP) GROUP**
BANGKOK, THAILAND



Adriana CISNEROS

37 | 3rd Generation | @cisnerosadriana

BUSINESS LEADER | SOCIAL ENTREPRENEUR

Adriana Cisneros has a knack for doing well while doing good. At 12 she was recovering undersea trash on SCUBA trips and recycling plastic bottles for cash. In her 20s, she created Cisneros Interactive, a digital advertising business, and went on to lead new opportunities for Cisneros Group as Director of Strategy. Today, as CEO and Vice Chairman of Cisneros Group, the 37-year-old Venezuelan-American is transforming Cisneros Group from a Latin American television broadcaster and producer into a global media powerhouse—while still mentoring entrepreneurs at Endeavor and launching Endeavor Miami. Adriana Cisneros' goal is to become one of the world's leading providers of multiplatform, digital Spanish language programing. Expanding digital distribution and digital advertising through partnerships in Latin America is another. For 550 million Hispanic viewers in more than 100 countries, Cisneros is a trusted brand that Adriana Cisneros nurtures through strong CSR mandates for each division. It has earned her the respect of her peers; *Variety* named her one of New York's 50 most influential entertainment executives. (Yep, she gets to vote on the Emmys.) She divides her time between her leadership role at Cisneros and President of the Fundación Cisneros, a non-profit organization founded by her parents to improve education in Latin America. She founded and leads Fundación Tropicalia, where she launched the "Soy Niña, Soy Importante" or "I'm a Girl, I'm Important" summer camp to teach 9-12 year old girls how to make informed and important decisions for their lives. What's next? Tropicalia, a sustainable luxury resort development on the Bay of Samaná in the Dominican Republic, that will be anchored by a Four Seasons Resort, currently under design and scheduled to open in 2018. Head's up: if you plan a SCUBA dive anywhere near Adriana Cisneros, the mother of two children, with author Nicholas Griffin, just don't come up empty handed.



**CEO AND VICE CHAIRMAN,
CISNEROS GROUP**

**PRESIDENT,
FUNDACIÓN CISNEROS**

MIAMI, USA



Galahad CLARK

40 | 7th Generation | @galahadclark

ENTREPRENEUR

Eco-footwear innovator Galahad Clark honors seven generations of family shoemaking his own way. The barefoot shoe movement pioneer leads London-based Vivobarefoot, maker of a full collection of performance and lifestyle barefoot shoes he started in 2004 with a boyhood friend. He co-founded United Nude, the women's fashion brand that unveiled its first 3D-printed shoes in 2014 at its Soho store. He also co-founded Worn Again, who in partnership with H&M, are pioneering closed loop solutions for the fashion industry. Galahad Clark's footwear uses recycled materials and manufacturing processes with minimal impact on the environment. The sustainable shoe businesses generate over \$40 million annually. Galahad Clark focuses on Vivobarefoot whose patented ultra-thin soles and anatomic shapes aim to make barefoot the gold standard for the footwear industry. With a million pairs of shoes sold, and growing at more than 30% per year, Vivobarefoot is expanding internationally via franchises. It is chaired by Galahad Clark's father, Lance Clark, former managing director of C & J Clark Ltd., the iconic British-based international shoe company founded in 1825. Lance Clark set up and runs a social enterprise called Soul of Africa that Vivobarefoot collaborates with, giving profits to local community projects in Ethiopia. Together with his cousin Asher Clark, Vivobarefoot's award winning creative director, Galahad Clark aims to make Vivobarefoot the most sustainable shoes in the world (best for you and the planet). Speaking Chinese helps when certifying CSR at Chinese factories. Time will tell if this niche player can become mainstream, but U.S. and E.U. sales continue to rise. Will Galahad produce a barefoot shoe for Clarks? Talks fizzled in 2011, when steep growth in the barefoot sector began to level out, but the father of two, who finished a New York City marathon barefoot, still dreams of shoemaking "with ancient wisdom using modern technology."



**FOUNDER, VIVOBAREFOOT
AND UNITED NUDE
LONDON, ENGLAND**



Chelsea CLINTON

36 | 2nd Generation | @ChelseaClinton

PHILANTHROPIST | SOCIAL ENTREPRENEUR

Chelsea Clinton, Vice Chair of the Clinton Foundation, works alongside her parents, President Bill Clinton and Secretary Hillary Rodham Clinton, to drive the vision and work of the Clinton Foundation. Chelsea Clinton's work at the Clinton Foundation emphasizes improving global and domestic health, creating service opportunities, and empowering the next generation of leaders. She focuses especially on the Foundation's health programs, including the Clinton Health Access Initiative, which strengthens health care and access to lifesaving services in the developing world; the Alliance for a Healthier Generation, which fights childhood obesity in the United States; and the Clinton Health Matters Initiative, which addresses preventable disease in the United States. She also established – and continues to lead – the Clinton Foundation Day of Action program, which identifies and organizes meaningful service opportunities for Foundation staff, friends, and partners and for the wider Foundation community. To help advance the full participation of women and girls around the world, Chelsea Clinton and Secretary Clinton, co-lead the Foundation's newest initiative, No Ceilings: The Full Participation Project. As one of the strongest champions of the Clinton Global Initiative University, Chelsea Clinton works to empower the next generation of change makers to take action on some of the world's most urgent challenges.



**VICE CHAIR,
THE CLINTON FOUNDATION**
NEW YORK, US



Will DEAGUE

40 | 5th Generation

INTRAPRENEUR

Will Deague thinks big and minds the details. The 5th generation CEO of Asian Pacific Group (APG) pilots a helicopter to work in Melbourne from Portsea. Before hopping into a SMART car for a site visit to one of APG's eco-friendly, heritage-sensitive, multi-use property development projects, he scans several hotel registers, looking for ways to delight his guests and residents. The \$500 million Art Series boutique chain Will Deague founded in 2008 now operates six award-winning regional hotels, including one ranked in Melbourne's top five. They also serve as celebrity residences, contributing to the local art scene; each hotel is a mini art museum dedicated to a great Australian contemporary artist. In 2008, Will Deague's vision was to unite his family's passion for art with a business strategy that would countervail the boom/bust cycles in their industry. Founded in 1867, APG is a property development company that has holdings in a range of operating companies from telecommunications to storage facilities. He restructured in 2011 and bet on Art Series Hotel Group, doubling revenues within a year. APG is still expanding, with 600 apartments recently completed as part of the Whitehorse Towers complex in Box Hill, Melbourne. Brisbane's first six-star hotel will open in 2018 on the banks of the Brisbane River, on the doorstep of the CBD. Will Deague is active with the charity, Million Dollar Lunch, in support of the Children's Cancer Foundation, and Art Series is a significant supporter of other cancer fighting initiatives.



CEO,
ASIAN PACIFIC GROUP
MELBOURNE, AUSTRALIA



Axel DUMAS

46 | 6th Generation

INTRAPRENEUR

Hermès CEO Axel Dumas is blessed with (and challenged by) some of the steepest, sustained growth of any leader on this list. With worldwide sales up 17% in 2015, the \$5.4 billion French style icon, best known for its fine leather goods, is the fastest growing company in its sector. After two years as COO, when the stock rose 175% from 2009-2014, Axel Dumas took the helm during record profitability. But he faced a major distraction: fears of a hostile takeover by arch rival LVMH. He quickly unified the family owners through share pooling and shareholder agreements that will keep control of Hermès in family hands until 2033. A 2014 court settlement requires LVMH to sell most of its Hermès stock. In Asia, where consumer tastes are shifting, Hermès is now taking market share from LVMH. Maintaining momentum won't be easy. The 180-year old company staunchly defends artisan production methods in France, routinely deploys its 3,000 master craftsmen as mentors, and rejects mechanization. Still, it continues to expand its production capacities and is opening four new stores globally. To reflect the deep artisan roots of Hermès and its founding family, the Hermès Foundation sponsors nine programs that support craftsmanship, the arts, and environmental preservation. "Industry, frugality and responsibility" are the Dumas family values guiding the father of two whose mother was his mentor—and whose spirit of adventure once took him across Mongolia on horseback with his cousin.



CEO,
HERMÈS INTERNATIONAL SCA
PARIS, FRANCE



John ELKANN

40 | 5th Generation

BUSINESS LEADER

After WWII, Gianni Agnelli had to rebuild Fiat at 24. After Gianni's death, his grandson John Elkann faced the same task himself at 28. Since 2004, John Elkann's first decade at the helm has been an unrelenting series of daily challenges to keep Italy's fabled, 118-year-old industrial group globally competitive. Descriptions like "unassuming" and "hard working" explain his steady progression as a decisive leader in the family tradition. To turn Fiat, the ailing automaker around, he hired CEO Sergio Marchionne and engaged in a challenging plan: together, they separated Fiat's auto business from capital goods activities and forged an alliance with Chrysler during the 2009 global recession. In January 2014, Fiat acquired full ownership of Chrysler. John Elkann announced publicly that Exor, the \$13 bn diversified investment company the Agnelli Family controls, will support the new 5-year plan of the newly formed global automotive group, Fiat Chrysler Automobiles (FCA), listed in both the NY and Milan Stock Exchange. In 2016, John Elkann led the move of both Fiat and Exor from Italy to The Netherlands to make use of a Dutch shareholding structure that gives more voting rights to long-term shareholders. [Exor's diversification into long-term investments continues] with holdings in *The Economist* (43%), Ferrari (23%), CNH Industrial (27%), and recently acquired PartnerRe (100%). John Elkann is hands-on as Vice Chairman of the Giovanni Agnelli Foundation, promoting initiatives and research in education. What's next for the father of three fluent in four languages? They'll come in handy as FCA puts in place its global development plan from its new London base, targeting 7 million vehicles annual sales by 2018.



**CHAIRMAN,
FIAT CHRYSLER AUTOMOBILES**

**CHAIRMAN AND CEO,
EXOR**

AMSTERDAM, THE NETHERLANDS



Ben GOLDSMITH

36 | 2nd Generation | @BenGoldsmith

PORTFOLIO INVESTOR | ENVIRONMENTALIST | ENTREPRENEUR

Hailing from the venerable, 300-year-old Goldsmith banking family and the son of a legendary financier who died when Ben Goldsmith was 15, the passionate environmentalist used his own funds to co-found environmental investment group WHEB in 2002 at age 22. In 2015, he left to start Menhaden Capital, where he is currently CEO. This fund for long-term investments in green companies is listed on the London Stock Exchange and focuses on companies that conserve scarce resources and reduce negative environmental impacts. "In a resource-constrained world, efficient resource use and profitability are now wholly complementary," he reports. Investors are drawn to Ben Goldsmith's visionary streak, evident from age nine when he was reclaiming used golf balls from the club next door, refurbishing them, and selling them back to members. BusinessGreen shortlisted Ben Goldsmith among its 2014 Young Sustainability Executives of the Year and he is also a World Economic Forum Young Global Leader. Aside from business, he chairs the advisory board of the family philanthropic foundation, JMG Foundation. In 2003, Ben Goldsmith founded the Environmental Funders Network (EFN) to improve inter-donor coordination in the environmental sector; and The Manuka Club in 2004, which makes small grants for grassroots environmental campaigns in Britain. He is on the Advisory Council for the Oxford Martin School at the University of Oxford, which tackles issues of global significance for the coming decades. Plus, he makes it cool to be good at math: the father of three is a backgammon champion in London, as well as a dedicated cricket fan.



**CEO AND FOUNDER,
MENHADEN CAPITAL MANAGEMENT**
**CHAIR AND CO-FOUNDER,
ENVIRONMENTAL FUNDERS NETWORK**
LONDON, ENGLAND



Nisha JAGTIANI

32 | 2nd Generation

INTRAPRENEUR

The youngest game changer on our List, Nisha Jagtiani is changing fashion in the Middle East as she drives the future vision for Landmark Group, the region's largest retail and hospitality conglomerate. She inherited her entrepreneurial ambition from her father, Micky Jagtiani, who founded Landmark alongside his wife, Renuka. Their powerhouse of brands spreads across 20 countries and 2400 stores. Nisha Jagtiani's journey began at Splash, Landmark's trend-setting, fast fashion retailer, where she was mentored by its CEO, Raza Beig. There she envisioned building an innovative and sophisticated high fashion brand, with affordable product lines: ICONIC was born in 2010. In five years, the brand grew to 38 stores in five countries, and won several industry awards, leading Nisha Jagtiani to be recognized as one of the 25 Next Generation Indian business leaders in UAE. Now her focus is on the strategic vision for one of Landmark's core businesses, Lifestyle, a department store with 200 locations across the Middle East, Africa, and Pakistan. As Director of the Group, Nisha Jagtiani drives New Business Development, Human Resources, Communications, and CSR. Under her wing, the Group's programme, Beat Diabetes, touches over 35 million people pan-GCC through year-round initiatives, and has raised over \$14 million for Diabetes research, in partnership with the International Diabetes Federation and Al Jalila Foundation. Passionately supporting Dubai Government's vision, Nisha Jagtiani serves on the boards of the Dubai Design & Fashion Council, and the Dubai Institute of Design and Innovation, which in partnership with Massachusetts Institute of Technology (MIT) and New York's Parson School of Design, is a fountainhead for regional creative talent. This is just the beginning for Nisha Jagtiani. She will continue to support innovation in fashion design and government initiatives, while passionately driving Landmark Group's approach to talent and its continued expansion in the region.



**EXECUTIVE DIRECTOR,
LANDMARK GROUP**
DUBAI, U.A.E.



Glauco LOLLI-GHETTI

39 | 4th Generation

INVENTOR | PORTFOLIO INVESTOR

Urban Muse's founder, Glauco Lolli-Ghetti, belongs to a very small club of next generation leaders. These are the namesakes of famous founders who are making their own waves outside the core business, but still working for their families as portfolio investors. Glauco Lolli-Ghetti shares a name with the dynamic entrepreneur of Scorpio Group who transformed and expanded the Bibolini family's age-old, Genoa-based shipping business into a \$3 billion industry leader that holds high standards for reducing marine pollution. Today, Glauco Lolli-Ghetti has lived up to his grandfather's reputation as an innovator. He is the first New York property developer to embrace crowd funding. In a 2013 RFP issued by New York City he leveraged Fundrise's platform to attract more small investors in a business dominated by wealthy individuals. The goal: let stakeholders invest in their neighborhoods. Tackling another problem for city dwellers—parking—Glauco is the only leader on this list who holds a patent based on his "sky garage" concept. As co-inventor in 2010, Glauco unveiled the first vertically integrated parking system that connects every apartment with a private garage on the same floor. Watch for plans to expand to other cities, along with more innovations that distinguish Urban Muse as a transformational metropolitan mixed-use developer.



**FOUNDER, PRINCIPAL AND CEO,
URBAN MUSE
NEW YORK, US**



Michael SELLMAN

34 | 2nd Generation

INTRAPRENEUR

Few social entrepreneurs are successful in the arts. Even fewer grow that success in the second generation. Michael Sellman is one of them. The New York financier is President of Tinwood, a \$100 million-plus social enterprise dedicated to ending racial discrimination. Tinwood maintains, preserves and curates its own collection of more than 4000 African American artworks, while funding all operations of the Atlanta-based Souls Grown Deep Foundation, founded by writer and historian William S. Arnett. Arnett and his sons, Paul and Matt, have made the foundation their life's work; five members of the Arnett and Sellman families work there, and Michael Sellman is Treasurer and Finance Committee Chair. He edited three Tinwood books on modern American art; one served as the catalog for an exhibition so popular that it broke attendance records at the Whitney. After stints at Morgan Stanley in New York and London, Michael Sellman helped turn Tinwood around through strategic sales, increased efficiencies, and a public relations campaign. The second generation business leader stands out for the civil rights advancement he made in 2014, when the deal he brokered was finally announced. In December 2014, the Met accessioned 57 works of American art by 30 groundbreaking Southern black artists all too often overlooked by critics, scholars and institutions. Michael Sellman is on the board of two organizations: Volta Red, a 10,000-acre Ghanaian palm oil plantation, which he helped rehabilitate, and The Benny Fund, a non-profit that works to improve mental health and prevent suicide. He is also co-CEO of Calatrava Grace, a global real estate advisory firm. While the New York art world rewrites the history books, watch as Michael Sellman secures his organization's legacy and unfolds its international strategy.



**PRESIDENT,
TINWOOD LLC**

**TRUSTEE, SOULS GROWN
DEEP FOUNDATION**

**CO-CEO, CALATRAVA GRACE
NEW YORK AND ATLANTA, US**



Eduardo SIROTSKY MELZER

44 | 3rd Generation | @dudamelzer

PORTFOLIO BUILDER

The thoughtful 2012 leadership transition at Grupo RBS—a Brazilian media conglomerate—from 60-year-old Nelson Sirotsky to his nephew, Eduardo Sirotsky Melzer, has been studied around the world. It is credited for its careful planning by both partners, its bold timing in favor of the incoming leader's readiness, and its smooth execution, with an award-winning focus on professionalism and good governance. Now it's full speed ahead for the third generation Chairman and President to reinvent the future of Brazil's second largest multimedia communications company. In 2014, RBS ranked with Google and Globo among Brazil's top three internet companies in generating value for stakeholders. It was also awarded for innovation. At its heart is the venture capital and private equity firm, e.Bricks Ventures, chaired and founded by Eduardo Sirotsky Melzer in 2012, to give growth-stage tech companies an edge over competitors struggling with inflation and high borrowing costs. In recent years, e.Bricks refocused on early stage investments, helping digital startups in Brazil and the U.S. to outpace competitors through faster execution and long-term partnering. At Fundação Mauricio Sirotsky Sobrinho, named for Grupo RBS' founder and Eduardo Sirotsky Melzer's grandfather, the family continues its 35-year non-profit tradition of developing Brazilian children and teens. It also works with government agencies to raise awareness for numerous social issues including child protection, with the successful campaign *Love is the Best Inheritance*.



**CHAIRMAN AND PRESIDENT,
GRUPO RBS**

**CHAIRMAN AND FOUNDER,
E.BRICKS**

SÃO PAULO, BRAZIL



Mikkel VESTERGAARD FRANDSEN

43 | 3rd Generation | @MikkelVFrandsen

ENTREPRENEUR

Leading the social enterprise that he's grown 10,000%, Mikkel Vestergaard Frandsen manufactures public health tools for people in developing countries. He is the CEO and owner of Vestergaard, a health company that serves the world's vulnerable populations. Vestergaard's PermaNet mosquito nets save thousands of lives each year from Malaria. ZeroFly is designed to improve food security in impoverished nations by protecting livestock and crops from pests and infestations. Under the LifeStraw Carbon for Water program, 900,000 battery-free LifeStraw water filters have been distributed in Kenya through funding provided by carbon offsets. The LifeStraw water filter was named "One of Ten Things that Will Change the Way we Live" by Forbes. Every product combines hi-tech science with simplicity of use. It all started the year 19-year-old Mikkel Vestergaard Frandsen quit backpacking to start an auto import business in Lagos, and developed a passion for Africa. In 1993, when he joined the Danish uniform manufacturer founded by his grandfather in 1957, his father Torben had already been making blankets for humanitarian relief for years out of Swedish army surplus fabric. They tried leading separate operations under co-ownership, but when Mikkel Vestergaard Frandsen bought out his father in 1998, he shut down uniform manufacturing to focus on the social mission of the enterprise. By 1998 he was supplying the Carter Center, which uses the LifeStraw water filter for the eradication of the Guinea Worm, the first disease to be eradicated without the use of vaccine. Today, after selling close to 1 billion PermaNets, winning a design award at MOMA for LifeStraw and many humanitarian awards, advising the prime minister of his native Denmark, and earning a reputation as an "audacious thinker" on boards like Roll Back Malaria, the pioneer of life-saving textiles wants to invent one new product every year.



**CEO AND OWNER,
VESTERGAARD**
LAUSANNE, SWITZERLAND



Ricardo VILLELA MARINO

42 | 4th Generation

INTRAPRENEUR

It was the financial crisis of 2008. Ricardo Marino was a successful thirty something banking executive leading the bank's expansion strategy in Latin America. During this turbulent and volatile year, Ricardo Marino was elected the youngest President in the history of Felaban (Latin American Federation of Banks). More importantly, that was also the year of the merger between Itaú, which his family owned, and Unibanco, creating the largest bank in the Southern Hemisphere. At that time, he was also the Chief Human Resource Officer of the bank, responsible for the critical mission of integrating the culture, people, processes and HR policies of the newly merged banking giant. Today, Itaú Unibanco is on the exclusive list of the Dow Jones World Sustainability Index in recognition of its corporate sustainability. That was not only a successful merger of banks but also a partnership of families (the Egydio Souza Aranha and the Moreira Salles family). Family Governance is also a subject that Ricardo is passionate about. He developed and designed the framework that would become the embryonic foundation to the multi-family governance platform today. On his 40th birthday, he negotiated and signed the merger between Itaú and Corpbanca in Chile, creating the 3rd largest bank in Chile and the 5th largest in Colombia. Today, as the executive leading Itaú Unibanco Latam, Ricardo Marino dreams big: to help Itaú Unibanco become the Global Latin American Bank by 2020. What is next for the husband whose wife, Patricia, is equally passionate about working with millennials and highly vulnerable communities? This husband and wife pair established an endowment, which funded their current organization, "PDR". The foundation is dedicated to incubate, accelerate and escalate social impact projects.



**EXECUTIVE VICE PRESIDENT
AND BOARD MEMBER,
ITAÚ UNIBANCO
SÃO PAULO, BRAZIL**



Alannah WESTON

44 | 4th Generation

INTRAPRENEUR

Capping a decade of innovation as Creative Director at Selfridges, Alannah Weston was appointed Deputy Chairman of the group in 2014. She has brought strategic and creative innovation across the international department store group. The Oxford Street flagship has posted record profits since Alannah Weston came aboard in 2004, and has been voted the World's Best Department Store several times. After opening Britain's largest shoe store inside Selfridge's in 2010 and achieving three years of sales projections within 12 months, the former international press director for Burberry turned to social enterprise. She launched Project Ocean in 2011, joining forces with ethics-conscious fashion designers like Katharine Hamnett and 20 environmental groups in pushing the boundaries of the shopping experience to include "retail activism" such as marine conservation education. The first series of forums, all held at Selfridges, turned into a long-term partnership; in 2012, the restaurant converted its entire menu to sustainably sourced fish, and in 2013 all beauty products with shark oil were removed in preparation for 2014's social campaign, The Beauty Project, with forums and online debates on controversial practices like retouching. Alannah Weston is chair of the Selfridges Group Foundation, and a trustee of the Blue Marine Foundation, a small NGO that champions ocean conservation. In 2016, she became a director of George Weston Ltd., the \$32 bn publicly-traded Canadian conglomerate, founded in 1882 by her great grandfather, which owns or controls 200 companies. She serves on the board of the Wittington Investments, one of the largest grant-making trusts in the U.K. Born in Ireland and raised in Canada, Alannah Weston and architect Alexander Cochrane parent their two young daughters while working together. What's next? Turning Selfridge's into a city block, further anchoring this branch of the Weston family confederation, spanning the Atlantic from Toronto to London.



DEPUTY CHAIR, SELFRIDGES GROUP

**CHAIR, SELFRIDGES
GROUP FOUNDATION**

DIRECTOR, GEORGE WESTON LTD.

TRUSTEE, BLUE MARINE FOUNDATION

LONDON, ENGLAND

