



## STRENGTHENING FAMILY BUSINESS GOVERNANCE

The Inter-American Investment Corporation (IIC) is the only regional multilateral institution that provides financing to private businesses in Latin America and the Caribbean with a special focus on small and medium-sized enterprises (SMEs). As part of its development mission, the IIC is leading the effort to support family-owned businesses by offering financing and knowledge products.

Through FINPYME *Family Business*, the IIC promotes good governance practices and puts effective, affordable governance tools in the hands of its clients. Family-owned companies can receive one-on-one technical assistance which provides tailored advice to address their specific corporate governance needs.

FINPYME *Family Business* facilitates decision-making and strategic planning at the company, family, and ownership levels, with the goal of aiding business longevity and succession planning so as to give continuity to family-owned businesses. The IIC and its consultants can provide advice to owners and companies on assessing and implementing governance measures, as well as monitor and evaluate their impact.

In addition to individual advisory services, the IIC also offers a range of topic-related group workshops where family-owned businesses and SMEs learn how corporate governance structures can help them improve. Topics include succession planning, the creation of an executive board, and defining the roles and involvement of family members in the company. Participants can also learn about family protocols and how to incorporate family values into the vision of the company.

FINPYME *Family Business* is supported by a series of trust funds, in particular the Korea-IIC SME Development Trust Fund.

## GOVERNANCE ACTIVITIES FINANCED BY THE IIC

### Agrofield S.R.L PARAGUAY

The IIC helped Agrofield, a provider of farming products and services, establish internal committees to streamline decision-making processes. The company also developed a corporate governance protocol to safeguard its continued growth and commitment from the family.

### AMPO Ltda. COSTA RICA

This producer of office supplies received support during its transition from the founding generation of shareholders to the second generation. IIC and its consultants provided advice on succession planning and establishing a family protocol.

### Edilar S.A. de C.V. MEXICO

With the IIC's guidance, this Mexican provider of education materials prepared itself to professionalize its management and transition itself to the next generation of owners. IIC provided knowledge of best practices on implementing corporate governance structures and bodies, restructuring the board of directors, and establishing a family protocol.

### Productos Ujarrás S.A. COSTA RICA

A family-owned company from its inception, Ujarrás was interested in keeping the business in the family. The IIC helped the producer of tropical fruit pastes, preserves, and jams develop a family protocol, a succession plan, and an exit plan for the retiring general manager.



## TESTIMONIALS FROM BENEFICIARIES

*"The exercises and presentations provided very useful guidance for the implementation of our family protocol."*

Javier Solórzano, president of Corporación de Inversiones Turísticas S.A.  
NICARAGUA

*"We have greatly benefited from the assistance we received from the IIC family governance program, which has resulted in better communication and understanding between first- and second-generation family members and improved our knowledge about the business, helping to ensure its survival."*

Juan José Trejos F., president of AMPO Ltda.  
COSTA RICA

*"Good corporate governance represents the future for family businesses wishing to transition from one generation to the next and keep business conflicts from destroying family relationships. I was introduced to this issue at the IIC workshop, where I also had the opportunity to build new friendships with noted entrepreneurs from the region."*

Pablo Terán, president of Hidroabánico S.A.  
ECUADOR

*"I greatly enjoyed interacting with other Latin American business families and hearing about their experiences. This led me to reflect on what we're doing in our business when it comes to governance."*

Roberto Murchison, chairman of Grupo Murchison  
ARGENTINA

