TUM Talk: "We must redefine tradition"

Succession and sustainability, preservation and departure: family businesses face numerous tasks to make themselves fit for the next generation. At the second TUM Talk held by the Technical University of Munich at the Heilbronn Education Campus, representatives from business and science focused on the potential of family-run businesses.

Your own history goes back a long way - but you are looking toward the future: this is the balancing act that family businesses must master if they wish to establish their operations sustainably. "It is clear to us that we must redefine tradition if we want to preserve it in the future," says Sarna Röser. She is the designated fourth-generation company successor of pipe specialist Karl Röser & Sohn from Mundelsheim. At the same time, she is the national chair of "Die jungen Unternehmer" [German Federal Association of Young entrepreneurs]. She got the audience in the mood for a lively exchange between business and science both in person and in the livestream at the second edition of the TUM Talk networking format at the Heilbronn Education Campus [on Wednesday evening, 20 October 2021].

The high level of interest in the discussion round was no coincidence: the Heilbronn-Franken region is home to numerous family-run companies that are feeling the increasing pressure. Today, they are leading their businesses through the digital transformation and are increasingly focusing on sustainability. At the same time, they must prepare a handover to the next generation. "Those who rest on the inventiveness of their predecessors have lost the future," pointed out the host, Thomas F. Hofmann, President of the Technical University of Munich (TUM).

With the Global Centre for Family Enterprise (GCFE) under the direction of Professor Miriam Bird, TUM has established an interdisciplinary research focus at the Heilbronn campus. Scientific answers to questions of entrepreneurial practice are being worked on at the interface of economics, law, psychology and sociology. The core competencies that are often attributed to family entrepreneurs are in demand: creativity, initiative and a high capacity for innovation.

This was impressively demonstrated by the guests at the TUM Talk. Kirsten Hirschmann, managing partner of Hirschmann Laborgeräte, referred to a solar-powered device from her company - which was launched on the market as early as 2000. Economy and ecology could be combined in the pioneer product: "It has a high sustainability aspect, but above all a high customer benefit," said Hirschmann.
The range of innovation tools has expanded considerably. Instead of tinkering in secret, the focus is increasingly on cooperation. Exchanges with start-ups can also help to bring new ideas and new ways of working into a traditional business: "In this way, you can bring the enthusiasm of young companies into family businesses," advised lawyer Wolf Michael Nietzer, who accompanies many entrepreneurs. However, in view of limited resources, shareholders and managing directors must be careful not to get too bogged down: "I'm not in favour of thinking completely 'out of the box'," said Uwe Wagner, board member for research and development at the supplier Schaeffler, "but rather of always making your own box a little bigger."

Effort rather than rest is therefore on the agenda for most family entrepreneurs. Commitment is not only important to keep the company on track economically. It is also important to inspire potential successors and urgently sought-after skilled workers for traditional businesses. This takes energy and time. "Entrepreneurs must think about the handover earlier and earlier," said Professor Helmut Krcmar, who led the panel discussion, "in order to find a successor and prepare the organisation for change." These tasks are indeed tackled with vigour in many companies. Sarna Röser also noted: "Our family business is our home, and a home is worth fighting for."

The networking format at the Heilbronn Education Campus showed that new strategies for today's challenges can be worked out in cooperation between practice and research. This exchange is also planned for the third TUM Talk. It will take place on Thursday, 28 April 2022.

For more information on the event: https://www.wi.tum.de/tumtalk/

Press documents including pictures available at: www.wi.tum.de/tumtalk-presse

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