

1 1 Karla Powell

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Frank Tobé
2 years ago Family Members



03.12.2019

DATE: Date of the meeting

PRESENT: First and last names of all those present at the meeting

ABSENT: First and last names of Committee members who are unable to attend the meeting.

1. CALL TO ORDER/OPENING REMARKS

The time that the meeting was called to order and by whom.
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2 comments

Karla Powell Thank you for this detailed report. We will take a look at it with @Sam Powell and decide on the next plan of action
Like · a minute ago

Sam Powell Thank you Frank, see you in next week meeting!
Like · a few seconds ago

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Case Study

Michelin

Family

The challenges of building your own family platform



Context & Challenges

Based in Clermont-Ferrand, France, the Michelin family is heir to one of the largest tire manufacturers in the world.

Established in 1888, the company is known for its innovative approach to tire manufacturing. Michelin is publicly listed, active in over 20 countries worldwide and employs over a 100,000 people. The Michelin family continues to be a significant shareholder of the group, with over 400 relatives holding an interest in the family company.

The Challenge

The Michelin family is spread across the world. Most members of the family don't work in the Michelin business any more. In order to improve communications, the family built a website a few years ago. The site was populated with interesting content, photographs of the family, news on events and on the Michelin business.

Unfortunately, after the initial excitement, the site lost popularity amongst family members.

A year after launch, the site had limited number of visitors and updates were not as frequent. Communication and interaction had dipped to a low.

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Approaching Trusted Family

The Michelin family got in touch with Trusted Family in September 2011 in order to get some help. They wanted to understand the problem and potentially design a solution.

They were interested in achieving a few key objectives - keeping the family together, communicating frequently, informing and educating next generation members about the Michelin Group and increasing interaction and engagement. Needless to say, given their profile, security and privacy of the family members was an important requirement.

The Solution

The Solution

The Trusted Family team started by doing an audit of the family website to establish why usage levels had declined since the initial excitement. What we found was as follows:

- The navigation and interface was basic but not very intuitive. This made it harder for the family to quickly identify new content when they logged in.
- Only a limited number of people could add new content to the platform, the platform restricted other people from posting information which made updates infrequent.
- Whenever new content appeared on the platform, the family was not automatically informed.
- When information was posted on the website, it was often available through another channel, for example on the Michelin Group website or through the post.
- As only a few people could add content, family members became unmotivated and felt the platform did not encourage sharing in an open manner.

- While the site may have looked good, the family believed the technology was out of date and did not compare with social networks such as Facebook and LinkedIn.

Conclusion

Once we submitted our initial findings, the Michelin family decided to upgrade to the Trusted Family platform.

Vincent Montagne points out:

“When we saw a demo of the platform, we realized that it was so easy to use and so intuitive that family members would adopt it very easily. The Trusted Family team understood our needs and could share best practices from other families in business around the world on how they managed internal communication”.

The Result

The Trusted Family team migrated all the content from the old website to the new interactive platform. In addition, custom modules were developed to suit the family's requirements. We trained and helped the Michelin family members to use the platform, answering questions and making modifications along the way.

Now Michelin has a specific 'Family Action Committee' in charge of the Trusted Family platform - the committee is responsible for creating fresh content. And unlike before, anytime there is new content on the website, each registered member of the Michelin family gets an email in their inbox!

The result

Michelin now has a fully functioning communication platform that serves their needs accurately.

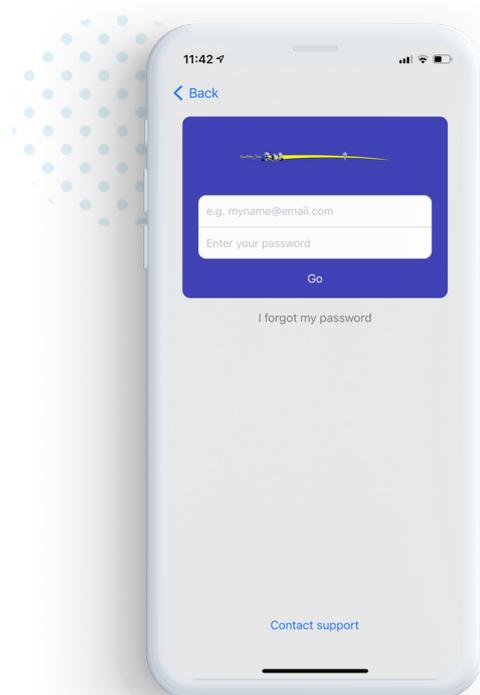
The family is able to communicate effectively, frequently and in a secure manner making it possible to keep all 1114 members informed.

'We wanted a common platform which could bring and keep our family together.'

'We knew that Trusted Family had experience of working with families but more importantly valued security.'

'The team at Trusted Family knew exactly what we wanted and helped us set it up from scratch.'

'We look forward to using the Trusted Family platform to do a lot more. They frequently update their technology every month or so, we don't have to take care of anything related to technology, as that's clearly not our core business.'



2020 Key Figures

25,899

Unique
Visits

770

Active
Users

1,092

Posts,
newsletters,
events
created...

About Trusted Family

Trusted Family is an award-winning technology platform serving the world's leading family businesses. Founded by two next-generation entrepreneurs from European business families, the company leverages a decade of industry expertise to help multi-generational family businesses thrive and achieve sustainable, long-term success. Trusted Family offers a single, secure and centralized governance platform, enabling directors, shareholders, family members and their close advisors to easily connect, communicate and collaborate from anywhere, at any time, on any device.

The company is headquartered in Brussels, Belgium, with offices in London and New York, and family business clients in 25 countries globally.

For more information, visit
<http://www.trustedfamily.com>