

## Advanced program

### III International Symposium on Company Valuation and Family Business

(24 and 25 of April of 2014)

**Place: ALMERÍA (SPAIN)**

The *Santander Chair Family Business at Almería University (CEF-UAL)*, together with the *Comparability and Analysis of the Economic-Accounting Information Research Group (GICAIEC)* and the *Spanish Association for Accounting and Business Administration (AECA)* as well as the *Andalusia Family Business Association (AAEF)* invites you to participate in the “**3<sup>rd</sup> International Symposium on Company Valuation and Family Business**” which will take place, from the 24<sup>th</sup> to 25<sup>th</sup> April 2014 in the city of Almería, (Spain).



The purpose of the Symposium is to join scholars, practitioners and family business at an international level to debate special topics on family firm valuation and analysis, as well as to discuss about the use of the value as an instrument for analysis.

Our conferences will be held in the Conference Room of the Building of Health Sciences at Almería University

The Symposium, organized by the CEF-UAL, tries to combine efforts to improve the processes in which companies, practitioners and researchers are involved within their daily task and raise awareness of the importance of the company valuation in the context of the family business, the economic activity of the public bodies and for companies in general.



For this Symposium we have special guests from USA, Switzerland and Colombia.

The Symposium will serve as a platform for researches

### **PAPER SUBMISSION**

The organizing team welcome research paper and on different areas of family firm and company valuation connected with conference theme.

#### **Deadlines**

Submission of abstracts and full paper: until 8<sup>th</sup> of February 2014. (in English or Spanish).

Notification of acceptance: 22<sup>th</sup> February 2014

Full paper submission: until 22<sup>th</sup> of March 2014. (in English or Spanish).

**Registration:** until 15<sup>th</sup> March 2014. Registration must be done through the web site: <http://nevada.ual.es/cefual/>



The symposium will focus on the following topics:

- ✚ Valuation of privately held family business (PHFB)
- ✚ New trends in valuation of PHFB
- ✚ The valuation and the practitioners
- ✚ Discount rate and valuation
- ✚ Risk analysis for PHFB valuation

- ✚ Illiquidity premium on PHFB
- ✚ Family business management and value creation
- ✚ Non-financial goals and FB valuation
- ✚ Socioemotional wealth and value creation in FB
- ✚ Emotional value in PHFB
- ✚ Venture capital and family offices valuation
- ✚ Family business succession and valuation
- ✚ Court cases, legal constraints and valuation

Please, send your abstract and complete paper to the following address:

✚ [Pilar Casado Belmonte \(ceful@ual.es\)](mailto:Pilar.Casado.Belmonte@ual.es)

### **Contact Information:**

Cátedra Santander de Empresa Familiar de la Universidad de Almería  
(*Santander Family Business Chair at Almería University*)

María José Martínez Romero, Junior Research and Organising Committee

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Tlfn: +34 950 282 243 (from 9:00 to 13:00)

E-mail: [ceful@ual.es](mailto:ceful@ual.es)

Website: <http://nevada.ual.es/ceful/>

[Every paper must be registered prior to definitive acceptance](#)

## **INSTRUCTIONS FOR PAPERS**

1. Individual or team papers will need to be original and will be formatted in Word at 1.5 spacing in DIN-A4, 10 point Times New Roman, with top and bottom 2.5 and left and right margins of 3. They will not be able to exceed 20 pages, including bibliography, references, tables, etc.;
2. If papers include tables or graphs, these must be inserted in the text sequentially numbered and referenced, and titled in the header making reference to the source that is used for its preparation in the footer.
3. Notes must be sequentially numbered and referenced to simple spacing at 9 points, at the end of the text.
4. The references will appear at the end of the text at 8 point.
5. Papers will be presented with a title page containing: the title, author(s), and which institution they belong to, as well as the postal address and e-mail.
6. The main body of the paper will begin with a second page, containing: the title of the paper, a summary of no more than 100 words, and the relevant key words identify that it.
7. A Scientific Committee will evaluate the papers, so, please ensure that neither the author's name(s) or affiliation(s) appears on the paper.
8. Papers will be accepted subject to the limitations of each session and each day. In any case participants will be notified directly by e-mail about the status of their papers.
9. In case of acceptance, the author or one of the co-authors should be available to present the paper at the conference.



Abstract and complete paper must be submitted by e-mail to the following address: [Pilar Casado Belmonte \(mbelmont@ual.es\)](mailto:Pilar.Casado.Belmonte@ual.es).

## ORGANIZATION

The organization is the responsibility of the Santander Chair in Family Business at Almería University and the “Comparability and Analysis of Economic-Accounting Information Research Group” (GICAIEC) of the Department Economics and Business of the University of Almería, jointly with the Spanish Association for Accounting and Business Administration (aeca) and the Andalusia Family Business Association.



### Organizing Committee (in alphabetical order):

- ✚ Juana Alonso Cañadas, Practitioner, Member of GICAIEC (Spain)
- ✚ Rosario Cañabate Pozo. University of Almería. CEF-UAL. Spain.
- ✚ Mario Carranza González-Mier, Manager at Andalusia Family Business Association. Spain.
- ✚ Pilar Casado Belmonte, University of Almería. Member of GICAIEC. Spain.
- ✚ José Luis Lizcano Álvarez, Manager of AECA (Spain)
- ✚ María José Martínez Romero. PhD Research. CEF-UAL. University of Almería. Spain
- ✚ Alicia Ramirez Orellana, University of Almería. Member of GICAIEC. Spain.
- ✚ Javier Rios Valledepaz, Metropolitan University of Caracas (Venezuela)
- ✚ Alfonso A. Rojo Ramírez, Santander Chair of Family Business at Almería University

### Scientific Committee (in alphabetical order):

- ✚ Pablo Fernández López (PWC Chair at IESE, Spain)
- ✚ Aswath Damodaran (Professor at Stern School of Business at NYU, USA)
- ✚ Domingo García Pérez de Lema (Professor at UPCT, Spain)
- ✚ Gonzalo Gómez Betancourt. (INALDE Business School. Colombia)
- ✚ Rodrigo Recondo Porrua (Socio de Auren Finanzas Corporativas, Spain)
- ✚ Juan Mascareñas Pérez-Íñigo (Professor at UCM, Spain)
- ✚ Ernesto Ollero Borrero (American Appraisal, Spain)
- ✚ Javier Rios Valledepaz. (Professor at UNIMET. Venezuela).
- ✚ Alfonso A. Rojo Ramírez (Professor at UAL, Spain)
- ✚ Thomas Zellwegwer (Professor and Managing Director of the CFB-HSG. UNISG, Switzerland)

## Provisional Program

➤ **Thursday, April 24<sup>th</sup>**

**9:00 WELCOME DESK**

**9:15 INTRODUCTION**

**9:30 MAIN CONFERENCE: Valuing PHFB.**

- ✚ Keynote speaker

### 11:00 COFFEE BREAK

### 11:30 FIRST SESSION: PHFB valuation and practitioners.

- ✚ Chairman: .
- ✚ Expert Panel (12:00 a 13:00):
- ✚ Discussion (13:00 a 13:30)

### 13:30 LUNCH

### 15:30 SECOND SESSION: FB risk analysis and PHFB valuation: the discount rate.

- ✚ Chairman: .
- ✚ Session Papers (15:30 a 17:30)
- ✚ conclusion (17:30 a 18:00)

### 18:15 END OF SESSIONS

### 20:30 DINNER

## ➤ Friday, April 25<sup>th</sup>

### 9:30 MAIN CONFERENCE: Socioemotional wealth and value creation in FB.

- ✚ Keynote speaker: .

### 11:00 COFFEE BREAK

### 11:30 THIRD SESSION: FB management and value creation.

- ✚ Chairman: .
- ✚ Session Papers (11:30 a 13:30)
- ✚ conclusion (13:30 a 14:00)

### 14:00 CLOSING SESSION

### POST-SYMPOSIUM ACTIVITY (Optional)