

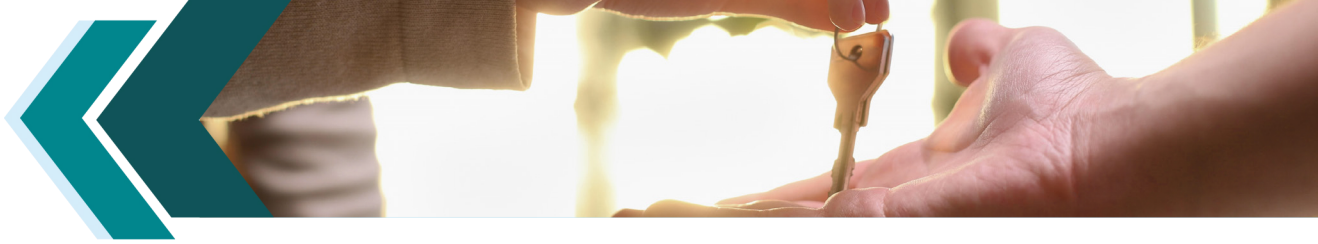


أكاديمية الغرفة الإسلامية للتدريب
Islamic Chamber Training Academy
L'Académie de la Chambre Islamique pour la formation

Succession Planning Handbook

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Introduction



Creating a successful business requires significant energy, talent, hard work, and a bit of luck. Research shows that most startup ventures fail within the initial five years, making the journey tough for founders. Those who do succeed are often revered as heroes by their families and communities after years of relentless effort.

Every prosperous business is somewhat of a miracle. Family businesses that pass down success through generations represent an even greater accomplishment. The struggle for family firms is evident, with less than 30 percent surviving into the second generation and only about 10 percent reaching the third. Despite this, some of the world's leading companies continuously innovate across generations.

The owners of these enterprises navigate through various challenges like wars, economic downturns, natural disasters, market changes, and leadership transitions to uphold their legacy. Noteworthy examples include Egyptian firms like AlAraby, el Zamil Group in Saudi Arabia, and