

## MEDIA RELEASE

Udaipur, 17th October 2019

### **FBN Next Generation Lombard Odier Award 2019 champions the next generation of entrepreneurs**

The Family Business Network (FBN) and Lombard Odier have rewarded four exceptionally promising young family business entrepreneurs as finalists in the 11th FBN NxG Lombard Odier Award. The finalists had the opportunity to pitch their projects to over 400 family business leaders at the FBN 30th Global Summit in Udaipur on 17th October, where the overall winner was revealed.

The FBN NxG Lombard Odier Award was created in 2009 to celebrate and support outstanding intrapreneurial and entrepreneurial projects initiated by the next generation of family business owners.

The 2019 finalists were chosen by a jury of senior business leaders, entrepreneurs, and academics who reviewed candidates aged between 18 and 40 from 10 different countries. The finalists and their projects were selected based on the following criteria: Innovation, Viability, Sustainability, Communication.

This year, the FBN NxG Lombard Odier Award partners with Babson College who offered each finalist coaching sessions to help them pursue their ambitions. This included helping the finalists to prepare to present their innovative project and how they awaken their entrepreneurial spirit at the FBN 30th Global Summit. The winner will also receive complementary participation at one of the School's international entrepreneurship bootcamps to improve their leadership and management skills, and academic tutorship to fine-tune their business plan.

The three finalists for the 2019 edition of the NxG Award are:

- **WINNER:** Robin Pho, Singapore, 2<sup>nd</sup> Generation at Right People Renewable Energy – Founder of “From Doom to Bloom”
- **FINALIST:** Yashraj Khaitan, India, 4th generation at Gram Power – Founder of “Gram Power - Smart Grids for Sustainable Electrification”
- **FINALIST:** Manuela and Juliana Trujillo, Colombia, 3<sup>rd</sup> Generation at Trujillo family group companies – Founders of “Madre Tierra”

**Frédéric Rochat, Managing Partner at Lombard Odier said:** “We offer our congratulations to Robin as the recipient of the award, and to Yashraj, Maneula and Juliana for the fantastic achievement of reaching the final stage. Entrepreneurship and innovation sit at the heart of family businesses, and we are very proud to be a partner in the FBN Next Generation award to celebrate these values and nurtures future family business leaders.”

## **LOMBARD ODIER**

### 2019 · AWARD

“As an independent seventh generation family business, Lombard Odier has survived and thrived for more than two centuries thanks to our “Rethink Everything” philosophy which allows us to continually reinvent ourselves and stay in tune with an ever-changing world.”

“At Lombard Odier, we believe the Sustainability Revolution, where our economic model must transform to find new, more sustainable ways of generating growth, is already underway. The businesses that will succeed are the ones that have the vision and strategies to lead the revolution - “the Eagles” - as we have named them. On the other hand, there are companies with their heads in the sand - “the Ostriches” - focused on short-term profits, hoping that nothing will change. We are glad to see that all the finalists in the programme have committed their project to the theme of sustainability. All our finalists are true “Eagles” and with this mindset, we are confident that their family businesses will continue to thrive for the future generations to come.”

#### **The Winner**

Robin Pho is the oldest of three children and from the second generation of the Right People Group of companies. The original family business specialised in providing manpower services to the energy industry in Indonesia. Today, the business has pivoted to help commercial and industrial clients switch from fossil fuel energy to clean renewable energy.

Robin leads the business to focus on the triple bottom line of People, Planet, Profit. He strongly believes in sustainability and that family business can be a force for good and the business achieved B Corp certification this year.

The project, ‘From Doom to Bloom’ was initiated in 2018 with the aim of helping clients based in remote off-grid locations and using fossil fuels switch to clean renewable solar energy. The business aims to create customer value through helping the community in which clients operate (People), helping clients improve their environment by eliminating noise, air and water pollution (Planet), and helping clients save money on fuel expenses (Profit).

**Commenting on the award, Robin said:** “Everyone needs energy to live and we address that need by generating energy which is cleaner, cheaper and renewable. We work in remote off-grid locations where there are many problems – it is expensive to ship and transport fuel to these locations and diesel generators are pollutive, but there is a high capital requirement to purchase clean energy equipment. We solve these problems by producing clean solar energy directly on site, producing no emissions or waste, and offer a monthly instalment plan to make it easier for the client to afford the purchase.”

“We want to provide jobs and meaningful employment to our local community, and we are doing so by providing clean energy to industries and businesses that need it most. This conscious capitalism allows us to focus on putting purpose into profit and think in generations and not quarters. I have twin boys who are two years old and raising them daily reminds me that we need to be responsible stewards and let them inherit a healthier, cleaner, greener planet.”

Robin left banking to join the family business in 2008. He graduated from SMU with double majors in marketing and law, has an Executive Diploma in Directorship from the Singapore Institute of Directors, and an EMBA from INSEAD, where he specialised in family business.

Nominations for the 2020 FBN Next Generation award are now open – for further information, please visit <https://www.fbn-nxgaward.com/>

## NOTES TO EDITORS

### The finalists' profiles:

#### **Yashraj Khaitan, India, 4th generation at Gram Power – Founder of “Gram Power - Smart Grids for Sustainable Electrification”**

Yashraj Khaitan is the Founder & CEO of Gram Power, an energy technology company founded out of Berkeley, California. While the company started off with building low cost solar products and microgrids for rural electrification, today it is the market leader for smart metering solutions for the national grid in India and is managing over 100,000 kW of power in over 15 cities across the country. Yashraj has recently been awarded Forbes 30 under 30 Asia - Industry, Manufacturing & Energy 2019. He is the 4th Generation of an Indian enterprising family in the textile and paper machinery manufacturing industries.

Gram Power was initiated in 2012 and is in the business of radically reducing power distribution losses for State Utilities and Businesses in India - a \$31B/year opportunity - by providing them our patented smart meters and online platform to detect and control leakages and losses in power infrastructure.

**Yashraj said:** “My education at UC-Berkeley taught me a lot about inclusive growth and encouraged me to dedicate my learning to solve large problems. It's these core values coupled with my father's entrepreneurial journey that pushed me to drop out of college and pursue my dreams with Gram Power. While I had a lot of options and freedom from my family to join the family's existing business, join a larger company or even pursue higher studies at Berkeley, everything seemed frail in front of the experiences I had in rural India which got me motivated to solve the large energy access and energy lost problems of India. Despite all the struggle, there's nothing for which I would give up this decision of pursuing and scaling Gram Power.”

#### **Manuela and Juliana Trujillo, Colombia, 3<sup>rd</sup> Generation at Trujillo family group companies – Founders of “Madre Tierra”**

Juliana is a 24-year old business manager passionate about social impact and people. Manuela - 25 years old - studied fashion marketing and communication and has always been passionate about the environment and animal well-being. They are both from Bogota, Colombia, and part of the 3rd generation of the Trujillo family group companies.

As an intrapreneurship project for textile company Pizantex, they co-developed a company called Madre Tierra which produces a line of ethically-sourced textiles that are less harmful to the environment.

This project has led them both along a path of sustainability, honesty, and love for the planet. It is their dream to make the textile industry an engine of change and they believe that together we can save water, eliminate toxic waste, reduce carbon emissions and use less oil in the manufacture of textiles and products.

**Juliana said:** “Being part of a family business has influenced us in many ways – Getting involved in a business environment at a young age, learning the importance of the people in the company, and decision-making as business challenges were discussed in an open forum at home.”

**Manuela added:** “Being part of FBN has let us learn from other family businesses. We have had the opportunity to talk to very experienced CEOs and the family members that will inherit these businesses and build on our mutual experiences and understanding.”

### The Jury

Biographies and photos of the jurors are available on request:

## **LOMBARD ODIER**

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- Alexis du Roy de Blicquy, CEO of Family Business Network International
- Edouard de Saint Pierre, Senior Vice President, Lombard Odier Group
- Selin Yigitbasi, 4G Yasar Holding A.S., Founder of Goodsted, 2018 NxG Award winner
- Marie-Christine von Pezold, independent Family Business Advisor, Director of FBN Switzerland and Head of the Lombard Odier Family Programme
- Alexander Scott, 4G Applerigg, UK - FBN Board member
- William B.Gartner, Babson College

#### **About the FBN Next Generation Lombard Odier Award**

Entrepreneurship is what lies at the heart of a family business. Every family business started with an idea and one person (or a group of people) who had the drive to make it happen and the willingness to take a risk. The entrepreneurial mind-set is part of the genetic makeup of family business.

The NxG Award was created in 2009 with the purpose of championing young family business members who initiated entrepreneurial or intrapreneurial projects. Since its launch, the Award has supported young innovators in their journey. Building on 11 years of successful entrepreneurial stories, the Award fosters a community of young NxG entrepreneurs within the global network. <https://www.fbn-nxgaward.com/>

#### **About Lombard Odier**

With more than 220 years of experience, Lombard Odier is a seventh-generation family business specialising in sustainable asset management and wealth preservation.

Sustainability, tradition and innovation have been the key factors in its longevity. Constantly rethinking the world, showing imagination and welcoming change as an opportunity has allowed Lombard Odier to offer sustainable inventive solutions, closely aligned to the needs and ambitions of its clients.

Throughout its history, the bank has been deeply committed to the values that guide the transmission of family wealth to future generations, such as responsibility, long-term commitment and a desire for excellence.

The FBN NxG Lombard Odier Award, as well as the associated projects FBN NxG Entrepreneurship Day and FBN NxG International Summit, are a natural extension of these principles. Created to support innovative initiatives devised by the next generation of family entrepreneurs, the programme is built on the basis of criteria such as innovation, feasibility, sustainability and communication.

Lombard Odier, true to its Rethink Everything philosophy and aware of the importance of innovation in a constantly changing world, encourages future leaders of family business to make their own pioneering work a reality.

For new perspectives, visit [www.lombardodier.com](http://www.lombardodier.com)

#### **About the Family Business Network (FBN)**

The Family Business Network is the world's leading organization of business families. Founded in 1989 and headquartered in Lausanne, FBN is a federation of Member Associations spanning 65 countries.

A vibrant community, FBN brings together 4,000 business families – encompassing 16,000 individual members of which 6,400 are Next Generation – through 750 activities, events organized annually.

# LOMBARD ODIER

## 2019 · AWARD

### **Our Purpose**

To enable business families to thrive and transform across generations to build a sustainable future.

### **Our Mission**

We offer business families a safe space to learn from, share with and inspire each other about how to guide the family involvement in the business, facilitate relationships within the family and raise the awareness and importance of family business models in society.

### **Our Values**

- Confidentiality and non-solicitation
- Diversity and Inclusion
- Commitment and Involvement
- Fun
- Be a force for good

For further insights, please visit [www.fbn-i.org](http://www.fbn-i.org)

### **About Babson College**

For 100 years, Babson College has been at the forefront of business and entrepreneurship education. The College has a long history of educating family entrepreneurs. Since its founding a century ago, Babson has remained committed to strengthening family businesses. In April 2018, the Institute for Family Entrepreneurship was launched as a standalone hub of teaching, research, and innovative programs dedicated to advancing entrepreneurial families around the world, helping families create economic, social, and family value. The business, investment, and philanthropic activities of entrepreneurial families are significant drivers of the global economy. Consistent with Babson's leadership in entrepreneurship education, and unlike any other school, Babson recognizes that families, not just family businesses, drive entrepreneurial behavior. This includes the support of multigenerational family businesses, family foundations, startups and acquisitions supported by families, spousal startups, entrepreneurial family members embarking on separate ventures, and many other value-creating family activities. For more information, please visit [www.babson.edu/IFE](http://www.babson.edu/IFE).

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