

# CASE STUDY



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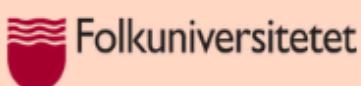
# BOSS

*WOMEN IN FAMILY BUSINESSES*



TRAINING PROGRAMME FOR LEADER WOMEN  
IN EUROPE FAMILY BUSINESSES  
MODULE 3 FINANCE AND ACCOUNTING  
**PRACTICAL PART**

**2022-1-SE01-KA220-ADU-000087596**



## CASE STUDY

NAME OF CASE STUDY	Ferrero International S.A.
LEARNING OBJECTIVES	<p>International Finance Management: Understand the complexities involved in managing finances for a global family business. Learn how to navigate issues such as currency exchange rates, tax regulations, and financial reporting standards when operating in multiple countries.</p> <p>Balancing Family Values with Professionalism: Explore the challenges and solutions associated with maintaining the core values of a family-owned business while incorporating modern financial practices and corporate governance standards.</p> <p>Corporate Governance and Transparency: Gain insights into the importance of establishing a robust corporate governance structure to ensure transparency, accountability, and ethical financial practices, even within a family business context.</p> <p>Professionalization in Family Businesses: Understand the significance of blending family ownership with professional expertise in the finance department to drive sustainable growth and adapt to the demands of a global market.</p> <p>Strategic Expansion: Analyze how a well-planned finance and accounting strategy can support and facilitate the strategic expansion of a family business on an international scale while maintaining financial stability and profitability.</p>
DURATION	
DESCRIPTION	<p><b>1. General Description of Procedure:</b></p> <p>One of Europe's most renowned family businesses is the Ferrero Group, founded in Italy in 1946 by Pietro Ferrero. The company initially started as a small confectionery business, producing items like hazelnut-based chocolates and spreads. Over the years, it has grown into a global powerhouse in the confectionery industry, with iconic brands such as Nutella, Ferrero Rocher, and Kinder. As the company expanded globally, it faced various challenges in managing its finances and accounting practices efficiently, given the complexity of international operations and a diverse product portfolio.</p> <p><b>2. The Challenge:</b></p>

	<p>One significant challenge for Ferrero was optimizing its finance and accounting strategies to meet the demands of international expansion. Managing currency exchange rates, tax regulations, and financial reporting standards across multiple countries required a meticulous approach. Moreover, as a family-owned business, Ferrero aimed to balance its commitment to maintaining family values with the need for transparency and professionalism in financial operations. The challenge lay in aligning these values with a growing global presence and ensuring that financial practices were in line with international standards.</p> <p><b>3. The Solution:</b> To address these challenges, Ferrero implemented a comprehensive finance and accounting strategy. They established dedicated finance teams in key global markets, each responsible for local compliance, tax optimization, and financial reporting. Additionally, Ferrero invested in advanced financial systems and technology to streamline its financial operations across borders. They also emphasized a strong corporate governance structure to ensure transparency and accountability. Despite being a family business, Ferrero welcomed professional expertise in its finance department, blending the family's values with modern financial practices. This combination of localized expertise, technological investment, and a commitment to transparency allowed Ferrero to successfully manage its finances as it continued to expand globally.</p>
<p>SUPPORTING TOOLS (videos, links, ppts, etc)</p>	
<p>Bibliography</p>	<p><a href="https://www.ferrero.com/">https://www.ferrero.com/</a></p>