

# A New Focus Area: Foundation and Internationalization of the Nordic Industrial Firms



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The Danish industrial foundation model has served all its stakeholders, including shareholders and employees well over many decades. Conceptually, it gave local, high growth companies the right foundation and ownership model to become global unicorns over time. But why is the actual internationalization of Danish Industrial firms and their Nordic peers today slower than one would expect? Is it driven by boards that do not size the opportunity when it is there, by the lack of right management skills in the area of internationalization or is the capital base too weak to start such an endeavor? And, in particular, what is the reason that the founders increasingly have a tendency to sell their companies to private equity players instead of harvesting the fruit of long-term ownership through a foundation?

Historically, Center for Corporate Governance has provided insight and ground breaking research in this area. Our aim is now to expand our research activities and research in particular how this ownership model could help the internalization and long-term ownership perspective of Nordic industrial firms. Furthermore, there will be a unique opportunity to get true insight into this ownership model but also the current challenges at our upcoming seminar on March 7, 2017, which will be hosted together with University of Copenhagen and Komiteen for god Fondsledelse.