

SPEECH

1st October 2018

Welcome Address by Frank V. Farrugia, President of the Malta Chamber of Commerce, Enterprise and Industry on the occasion of 'A Family Affair – Safeguarding Malta and Europe Beating Heart'

Honourable Minister,
Distinguished guests,
Fellow members,
Ladies and gentlemen,

It is my absolute pleasure and honour to welcome you all to our Exchange Buildings, the home of Malta's Entrepreneurs, for today's conference.

On the special occasion of the Malta Chamber's 170th Anniversary, we want to celebrate the businesses and individuals that have formed the heart and soul of this institution since its establishment in 1848.

Historically, many members were entrepreneurs from family businesses, that consistently played a crucial role in the growth and development of our country.

170 years later, the majority of our members still operate family businesses and for this reason, we organised today's conference as a fitting tribute.

Today, the Chamber celebrates the core of its being – a core formed by members whose expert views and opinions have determined the Chamber's policies and positions throughout the decades.

The contributions by members have always been driven by certain objectives. Aspirations for a better business environment that allows for growth based on fair competition and quality of service – the hallmarks of all respectable family businesses.

Today, our Chamber is honoured to share some of the satisfaction behind the many local family businesses that developed from humble beginnings into household names – sometimes even beyond our shores.

On this note, I am happy to announce that in a few moments our Chamber shall sign an agreement with the Family Business Office that will lead to the establishment of a new Committee specifically for family businesses. This Committee will ensure that the Chamber's dedication towards family businesses continues beyond today's discussions. It shall serve as an excellent platform for constant communication between family businesses, the area's main policy maker and other relevant stakeholders.

The topic of today's conference is one that is very close to my heart as I too have spent most of my professional career as a family business entrepreneur.

I firmly believe that there is no one-size-fits-all formula that determines the success of a family business, but my personal experiences have taught me that planning and a forward-looking vision are fundamental for success and stability. The courage to constantly persist and to plan for both sunny and rainy days also proved vital throughout the years.

Furthermore, involving my children and the company's employees in every possible learning experience both on a personal and professional level has played an invaluable role in upholding the success of the business in today's environment.

Despite my long career and numerous experiences, I too hope to learn from the experiences of the distinguished line up of speakers that will take the stage after me. All our reputable guests have passed through unique experiences and journeys of their own because different conditions ensure that no journey is ever the same.

Before we dive into the day's proceedings, I must express my sincere gratitude to a number of individuals and organisations that assisted the Chamber in the organisation of the conference.

Firstly, I thank Dr Olivares, Mr Grimaldi and Mr Buffa for accepting our invitation to travel to Malta purposely to address us. It is truly extraordinary to have you with us here today sharing your exceptional experiences with the Maltese business community.

Sincere thanks also to Mr Dennis Zammit Cutajar from P. Cutajar, Mr Hugh Arrigo from Attard & Co and Mr Ernest and Mr Karl Sullivan from Sullivan Maritime for their instrumental roles in identifying today's international speakers.

I also wish to thank our long-standing collaborators BOV, HSBC, RSM Malta, Air Malta, Content House and Malta Motorways of the Seas for their constant support, together with the Ministry for the Economy, Investment and Small Businesses, The Family Business Office, Farsons, Karl Borg Events, Infinitely Xara, AX Group and EV Sara Grech who we have partnered with the Malta Chamber for today's special occasion.

Last but not least, I also wish to thank our loyal members, particularly those present here today, for their continuous support and commitment towards the Malta Chamber and its cause throughout the past decades. With your support, we hope to be an influential force for another 170 years... at least!

I now kindly invite Honourable Minister Dr Christian Cardona to deliver his welcome address and I wish the day's proceedings every success.

Thank you.

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