

THE EUROPEAN MODEL OF SHAREHOLDER FOUNDATIONS: A SOURCE OF INSPIRATION FOR ENTREPRENEURS

Anne-Lise Bance, Project Manager Prophil

A stylized world map is shown in the background, rendered in various shades of orange and yellow. A dark purple horizontal band runs across the middle of the image, partially obscuring the map. The text "ABOUT US" is centered within this band in a white, outlined, serif font.

ABOUT US

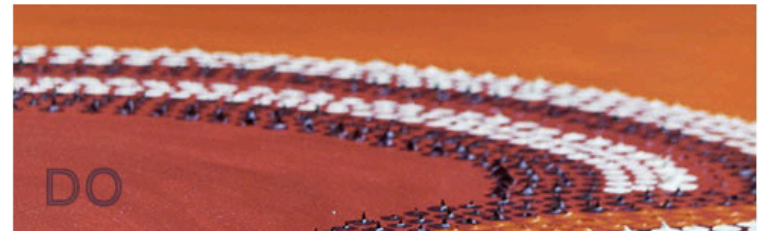


PROPHIL IS A STRATEGIC CONSULTING COMPANY DEDICATED TO
THE MUTUALLY-BENEFICIAL CONVERGENCE
OF PHILANTHROPIC AND ECONOMIC MODELS.



RESEARCH HUB

Prophil reveals new governance, management and handover models for companies to better serve the common good. In collaboration with prospectors and researchers, Prophil publishes international dimension studies and organises conferences as a mean to inspire business actors.



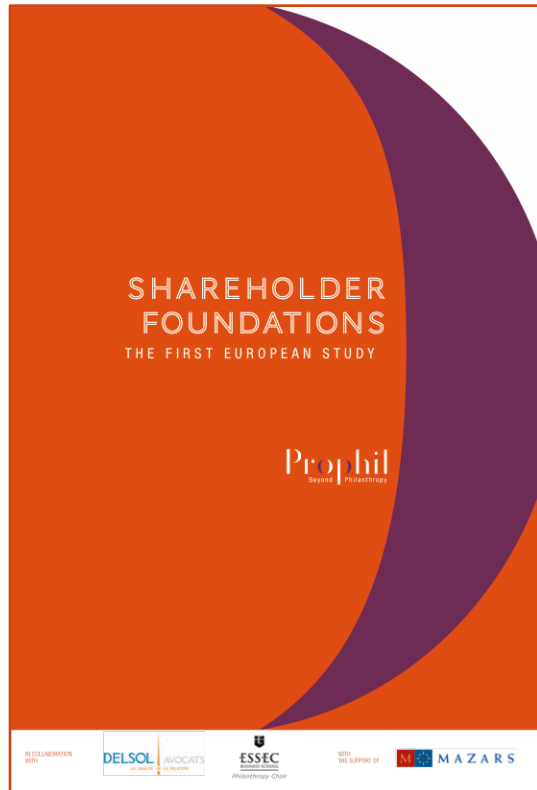
CONSULTING HUB

Prophil supports entrepreneurs, investors and foundations, in France and abroad, at every stage of their common good commitment. Prophil stimulates hybrid models, encouraging companies to look for social impact and economic performance synergies.

A stylized world map is visible in the background, rendered in a light orange color. The map is centered on the Atlantic Ocean, with North and South America on the left and Europe and Africa on the right. The map is overlaid with a dark purple horizontal band that spans the width of the image. The text "GENERAL OVERVIEW" is centered within this band.

GENERAL OVERVIEW

THE FIRST EUROPEAN STUDY ON SHAREHOLDER FOUNDATIONS



HYBRIDITY

TRANSPARENCY

MAJORITY

FAMILY

TRANSMISSION

SHAREHOLDER
FOUNDATIONS

STRATEGY

INDUSTRY

GIVING

PUBLIC INTEREST

SHAREHOLDERS

PHILANTHROPY

GOVERNANCE

PROFITABILITY

LONG TERM

SUSTAINABILITY

HYBRIDITY

INDUSTRY

TRANSPARENCY

MAJORITY

SHAREHOLDER
FOUNDATIONS

FAMILY

TRANSMISSION

STRATEGY

GIVING

PUBLIC INTEREST

SHAREHOLDERS

PHILANTHROPY

GOVERNANCE

PROFITABILITY

SUSTAINABILITY

LONG TERM



EUROPEAN EXAMPLES: DENMARK AND GERMANY

SHAREHOLDER FOUNDATIONS IN EUROPE : KEY FIGURES



DENMARK

1350 SHAREHOLDER FOUNDATIONS



20%
OF THE LARGEST
DANISH FIRMS
BELONG TO
FOUNDATIONS

54%
OF THE MARKET
CAPITALIZATION OF THE
COPENHAGEN STOCK
EXCHANGE

20%
OF DANISH
SPENDING ON
RESEARCH AND
DEVELOPMENT

GERMANY

1000 SHAREHOLDER FOUNDATIONS



1/3
OF SHAREHOLDER
FOUNDATIONS
CREATED SINCE 2000

6
SHAREHOLDER FOUNDATIONS
OUT OF THE 15
LARGEST GERMAN FOUNDATIONS



BERTELSMANN



SWEDEN

1000 SHAREHOLDER FOUNDATIONS



10
SHAREHOLDER
FOUNDATIONS

25%
OF THE SWEDISH
ECONOMY

10
SHAREHOLDER FOUNDATIONS
CREATED EACH YEAR

€1
BILLION
CAPITALIZED
IN MAJORITY IN SHAREHOLDER
FOUNDATIONS

€250
MILLION
USED EACH YEAR BY
SHAREHOLDER FOUNDATIONS
TO THE RESEARCH

1/3
OF THE STOCKHOLM MOX 30
INDEX IS CONTROLLED BY
FOUNDATIONS OF THE
WALLENBERG SPHERE

THE WALLENBERG FOUNDATIONS
dedicated to excellence in research since 1917

SWITZERLAND

20 SHAREHOLDER FOUNDATIONS



FRANCE


4
MAJOR SHAREHOLDER
FOUNDATIONS (MAJORITY
SHAREHOLDER
OR MINORITY
BLOCKING)



Pierre Fabre

THE DENMARK CASE : SHAREHOLDER FOUNDATIONS AS A SOURCE OF EMPLOYMENT AND STABILITY

1,350 SHAREHOLDER FOUNDATIONS
AMONG 14,000 FOUNDATIONS



20%
OF THE LARGEST DANISH FIRMS BELONG TO FOUNDATIONS

PHILANTHROPIC DONATIONS DISTRIBUTED EACH YEAR BY THESE FOUNDATIONS

€ 800 MILLION

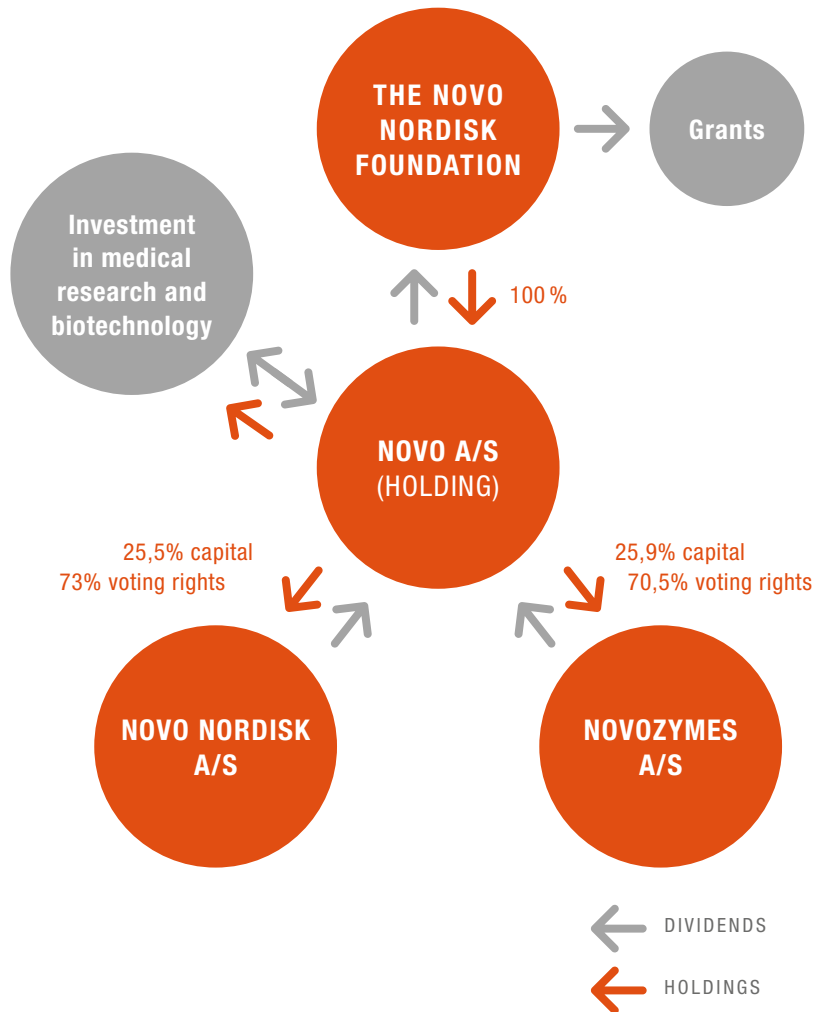
ECONOMIC WEIGHT OF SHAREHOLDER FOUNDATIONS

10%
OF THE NATIONAL WEALTH

FINANCIAL WEIGHT OF SHAREHOLDER FOUNDATIONS

54%
OF MARKET CAPITALIZATION OF THE COPENHAGEN STOCK EXCHANGE = €47 BILLION

THE NOVO NORDISK FOUNDATION



“THE CREATION OF SHAREHOLDER FOUNDATIONS WAS A MEANS TO PROTECT AGAINST FOREIGN ACQUISITION”

MARIANNE PHILIP, PRESIDENT OF THE DANISH COMMITTEE ON FOUNDATION GOVERNANCE



PROMOTING « PATIENT CAPITALISM » : SHAREHOLDER FOUNDATIONS IN GERMANY

500 –
1,000 SHAREHOLDER
FOUNDATIONS

AMONG 20,000 FOUNDATIONS



1/3
OF SHAREHOLDER
FOUNDATIONS
CREATED SINCE
THE YEAR 2000

6 

SHAREHOLDER
FOUNDATIONS
OUT OF THE
15 LARGEST
GERMAN
FOUNDATIONS

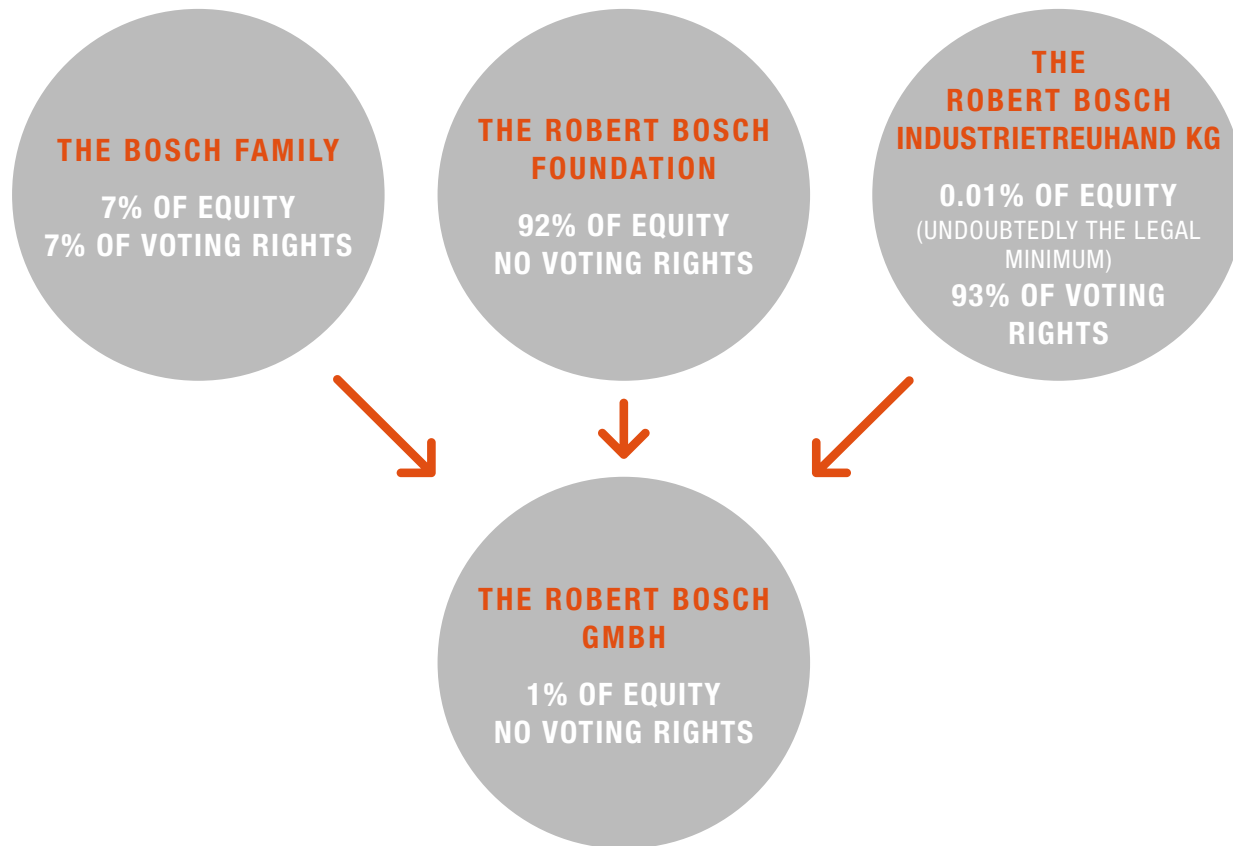
ECONOMIC
WEIGHT

(COMBINED ASSETS)
OF GERMAN FOUNDATIONS

€ 100 BILLION

THE ROBERT BOSCH FOUNDATION

THE FOUNDATION OWNERSHIP OF AN INDUSTRIAL POWERHOUSE

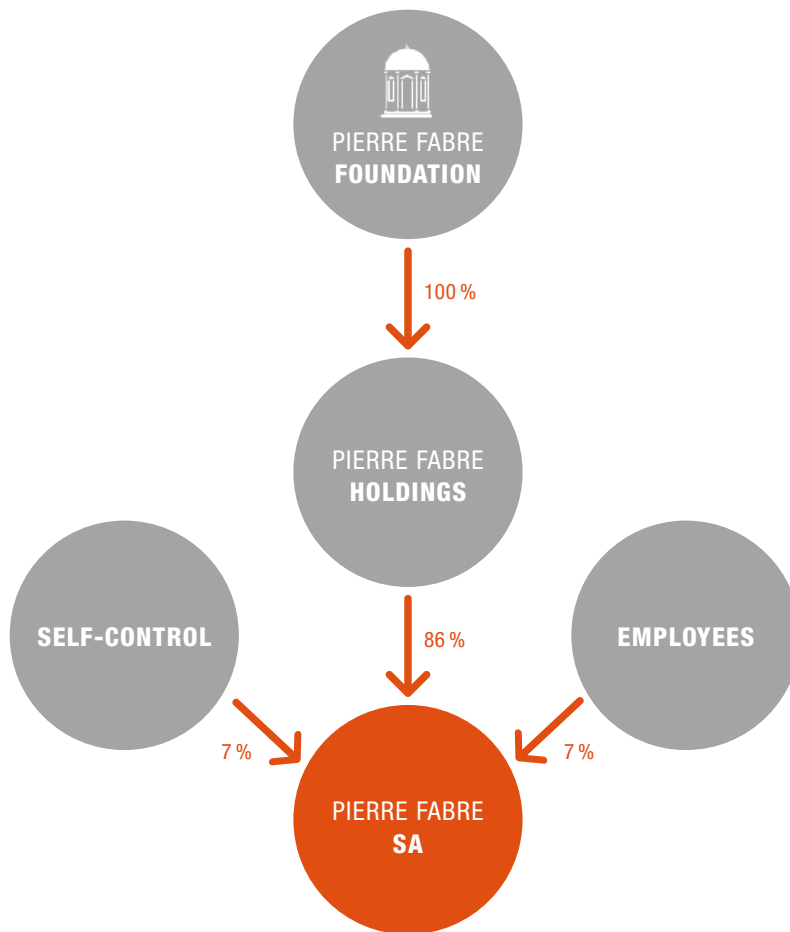


A stylized world map serves as the background. The map is rendered in a minimalist style with white outlines for continents and country borders. The color palette is dominated by shades of orange and purple. A horizontal band of dark purple runs across the middle of the image, where the text is located. The top and bottom portions of the image are a lighter, warm orange color.

A GROWING INTEREST IN FRANCE FOR SHAREHOLDER FOUNDATIONS

ONE MAIN EXAMPLE: THE PIERRE FABRE FOUNDATION

WHO OWNS WHAT?



“THE PHILANTHROPIC ACTIVITIES OF THE FOUNDATION ARE SUBORDINATED TO THE HEALTH OF THE GROUP. WE HAVE A GREAT RESPONSIBILITY FOR ECONOMIC PERFORMANCE.”
PIERRE-YVES REVOL, PRESIDENT

“THE FOUNDATION'S VERY EXISTENCE PERPETUATES PIERRE FABRE'S HUMANISTIC VALUES”
PIERRE-YVES REVOL AND BÉATRICE GARRETTE, PRESIDENT AND EXECUTIVE DIRECTOR OF THE PIERRE FABRE FOUNDATION

1

REFORM THE «PRINCIPLE OF
SPECIALIZATION» AND ENABLE
FOUNDATIONS MAJORITY
SHAREHOLDING

2

GIVE FOUNDERS THE
MAJORITY IN
DECISION-MAKING BODIES

FOUR
PROPOSALS
TO DEVELOP SHAREHOLDER
FOUNDATIONS IN FRANCE

4

ENABLE THE DIRECT
MANAGEMENT OF THE
FIRM BY A FOUNDATION

3

REFORM THE
INHERITANCE
LAW

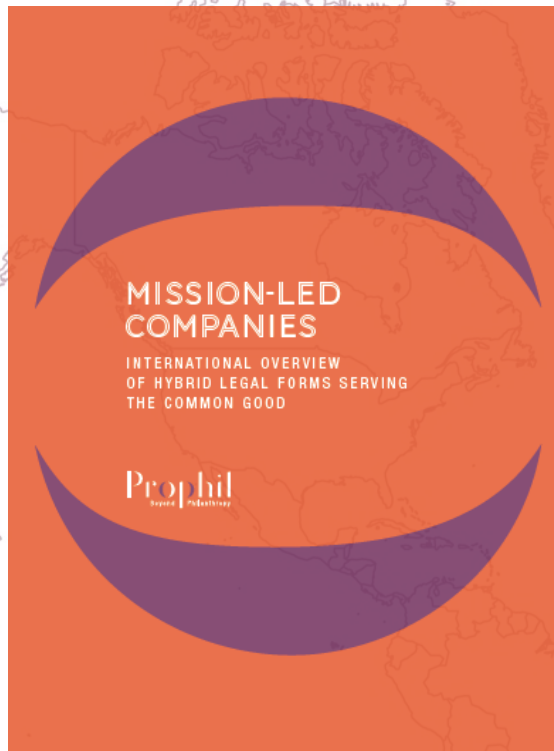


TOWARD A NEW STATUS IN FRANCE ...
« FONDS D'INTÉRÊT ÉCONOMIQUE »



FROM SHAREHOLDER FOUNDATIONS TO MISSION-LED COMPANIES

WILL TWENTY-FIRST CENTURY BUSINESS BE MISSION-LED ?



« A MISSION-LED COMPANY
STIPULATES IN ITS BY-
LAWS AN EXTENDED
CORPORATE PURPOSE
COVERING SOCIETAL
ISSUES (ENFORCEABLE BY
THIRD PARTIES) »

A stylized map of Europe is the background of the slide. The map is rendered in two main colors: a light orange for the landmasses and a darker purple for the surrounding areas. The map is centered horizontally and vertically.

THANKS FOR YOUR ATTENTION

www.prophil.eu
www.fondations-actionnaires.eu
www.entreprisesamission.eu