

INBETS+ experience of Vytautas Magnus University, PP 9

“Innovative Business Transfers in the BSR+” (INBETS+)

Prof. dr. Vytautas Navickas and Gintarė Pauliukevičienė

Project Management Team

Vytautas Magnus University



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#1 Coaching

95% of Lithuanian family businesses are still in the first generation (according to the report by Lithuanian Innovation Center, 2020).

Therefore, over the past 9 months VMU advised 4 companies:

- 1 company in the preparation of a family business transfer engaged in educational activities;
- 2 companies after family business transfer facing some difficulties;
- 1 company after non-family business transfer seeking to stabilize its financial situation.



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THE CASE OF BUSINESS TRANSFER: GOOD PRACTICE OR DEFEAT

Country	Lithuania	
Name of enterprise	LITAMILK	
Brand	https://litamilk.com/en/front-page-english/	
The owner(s)	Family (before transfer)	Family (after transfer)
Legal form of the company	Joint Stock Company (before transfer)	Joint Stock Company (after transfer)
Number of employees	Around 24 (before transfer)	Around 35 (after transfer)
Model of transfer*	1	
Transfer description	<p>Litamilk is Lithuanian company operating in dairy business for almost 30 years, which supplies dairy ingredients for food industry. Litamilk has well established contacts and partnership with main dairy producers and trading companies in Netherlands, France, Germany, Poland, Lithuania, Latvia, Estonia, non-EU countries and using experience as well as know-how about product's properties and application, supplies Lithuanian and other markets with different specification milk powder, additives for food and feed industry.</p> <p>In 2017, Litamilk underwent a family business transfer - the eldest daughter of the owner Kotryna Uleckaitė took over the business. However, she started her career in the company 15 years ago as a sales manager, later became the head of sales, the executive director of the company and finally - the general manager and co-owner of the company. Therefore, it took about 15 years to prepare to take over the business. There were also serious business challenges during this period. In 2014, after the occupation of Crimea, the European Union imposed sanctions on Russia, which in August of the same year imposed an embargo on food imports from the EU. The company suffered an indicative loss of 1 million euros that year. Therefore, before taking over the business, Ms. Kotryna also saw a less beautiful side of the business and according to her, the main difficulties encountered in taking over the business were working 24/7 as well as building reputation / authority in the eyes of customers and employees.</p> <p>However, with the takeover, Litamilk's growth began. The new head and owner of the company had new ideas and began to implement them rapidly - the company built a new line and entered the food segment. As a result, in 2019, Litamilk's revenue increased by 74 percent to 20.6 million euros and its net profit by 63.9 times to 609 800 euros. Also, the company changed its markets. In the past, when Kotryna's father ran the company, most of the goods were exported to the East - Russia, Ukraine, Belarus and Kazakhstan. After Ms. Uleckaitė joined, the geography of trade changed and now more than 90 percent of products are exported to African and Middle Eastern countries, Asian region, Oceania in total to 75 different countries <u>worldwide</u>.</p> <p>Litamilk is also going for a larger expansion - building a new production line, which should increase capacity at least three times and revenue by four times.</p>	

THE CASE OF BUSINESS TRANSFER: GOOD PRACTICE OR DEFEAT

Country	Lithuania	
Name of enterprise	MANTINGA	
Brand	https://www.mantinga.lt/en/home	
The owner(s)	Family (before transfer)	Family (after transfer)
Legal form of the company	Joint Stock Company (before transfer)	Joint Stock Company (after transfer)
Number of employees	Around 1600 (before transfer)	Around 1550 (after transfer)
Model of transfer*	1	
Transfer description	<p>MANTINGA is an innovative Lithuanian company of frozen bakery and convenience food oriented to great technological knowledge, everlasting product innovations and flexibility this way, keeping step with the newest tendencies in technology and food production. The company exports its products to 37 countries around the world, producing more than 1,000 different products.</p> <p>MANTINGA is 23 years old family business which recently underwent the first family transfer - the son of the business founder and owner Mantas Agentas, who previously worked as a Project Manager (2013-2015) as well as the Deputy General Manager (2016-2019) in the company, took over the leadership as the CEO in 2019. Therefore, although the transfer of the business did not take long, the preparation for it took several years, which according to the company's current CEO was very important. Independent work in another company contributed to the successful takeover of the business, as it taught independence in making various decisions and not being afraid to take responsibility. However, the freedom to act in the interests of business continuity, granted by the business founder, has been identified as a key factor in successful business takeovers.</p> <p>What is also significant to mention is that the MANTINGA family drafted the Constitution of the Family, which consists of the shared vision, values, goals, inheritance, employment and other sections aimed at transmitting the visions and experience of the generations.</p> <p>The business transfer facilitated implementation of innovations and further development towards sustainability as well as creativity. MANTINGA is always investing in innovations and development: the aim is to invest in around 90 million euros in the next 5 years. With these investments, MANTINGA will be able to operate more sustainably, not only by reducing energy consumption, but also by reducing waste. "As part of our development, we think about sustainability, environmental processes and improving the working conditions of our employees. Also, we have a very specific and somewhat non-standard goal - to become the most creative company in our field" says the CEO of MANTINGA Mantas Agentas.</p>	

#2 Transfer Day

The informational event-seminar “Transfer Day” took place remotely on the 10th of November, 2021 via “Zoom” platform.

The “Transfer Day” attracted 49 participants in total.



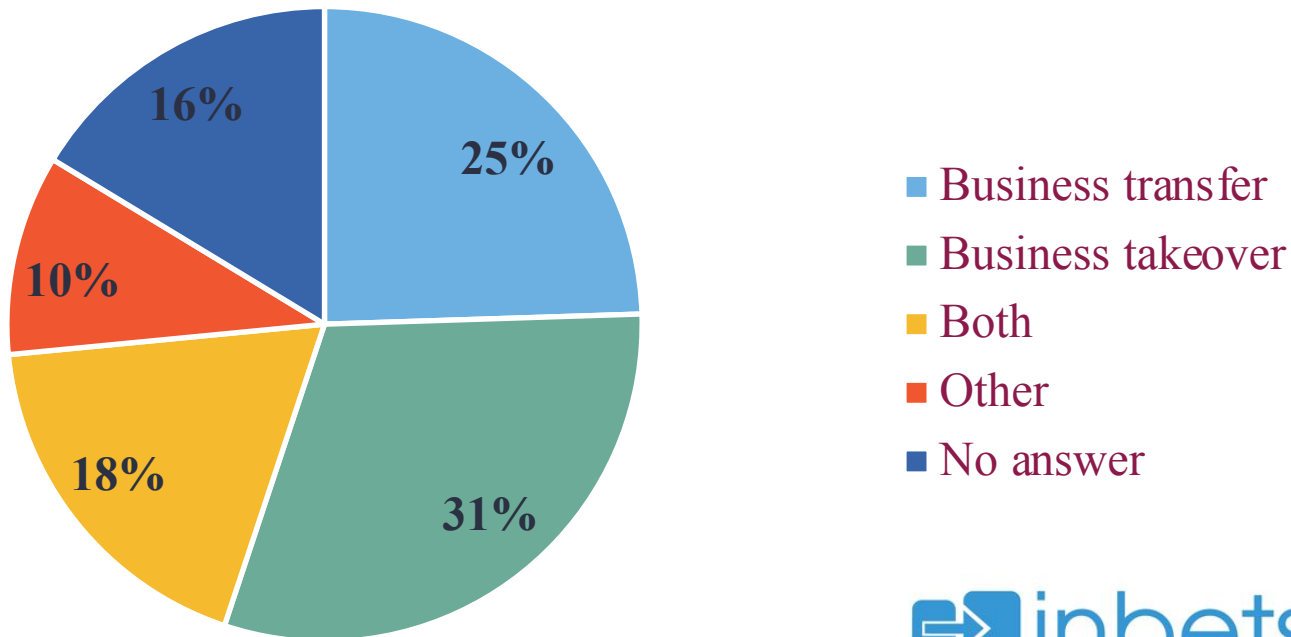
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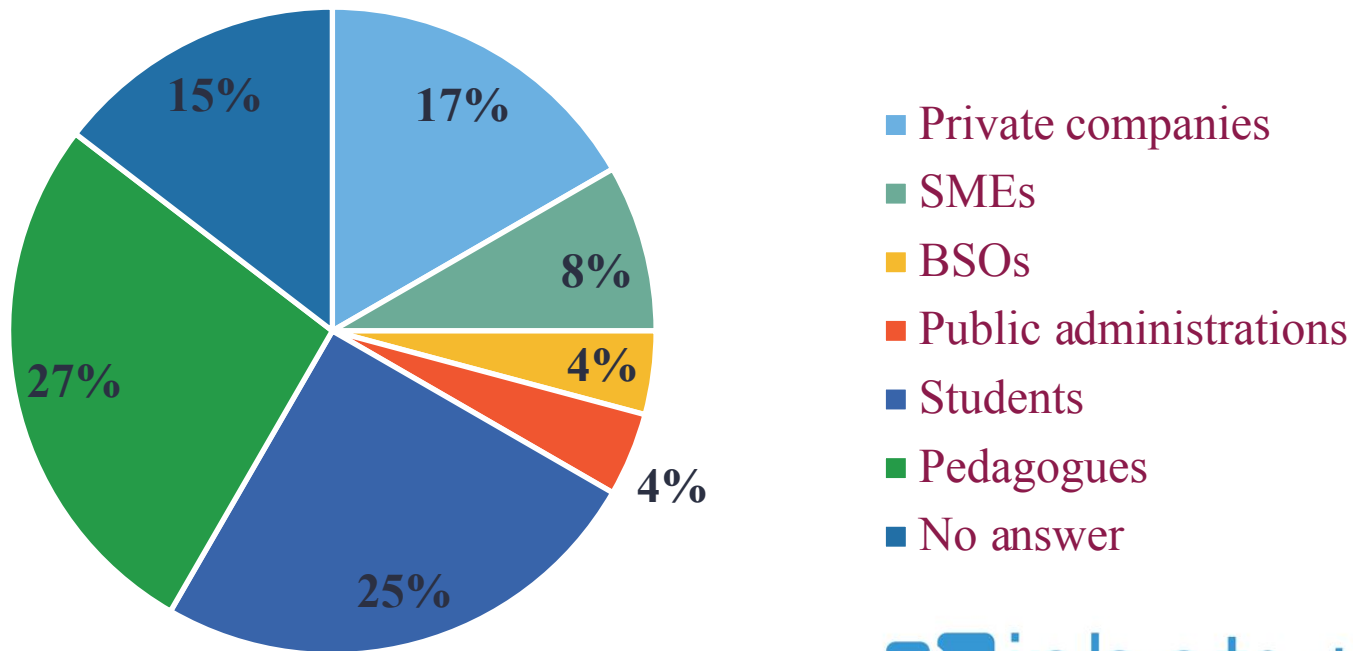
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Topic relevant to the participants of the "Transfer Day"



Occupation of "Transfer Day" participants



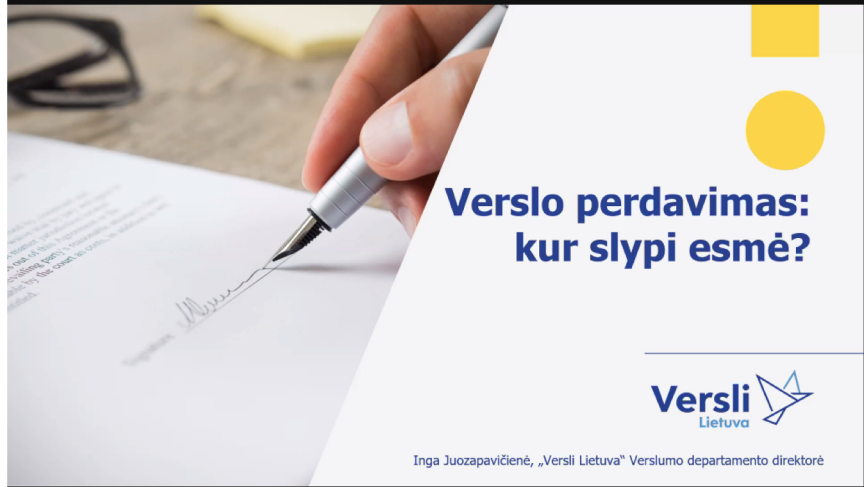
#2 Transfer Day

Start	End	Duration	Topic	Lecturer
10:00	10:15	15 min.	Login and registration of the participants	-
10:15	10:30	15 min.	International context of business transfer: Interreg I V B Baltic Sea Region Small and Medium Business Transfer Projects INBETS and INBETS +	Prof. Vytas Navickas, Head of the Project Partner Part, Vytautas Magnus University
10:30	10:45	15 min.	Business transfer / takeover tools on the website www.inbets.eu	Gintarė Pauliukevičienė, Coordinator of the Project Partner Part, Vytautas Magnus University
10:45	11:00	15 min.	Business Transfer: Where Is The Bottom Line?	Inga Juozapavičienė, Director of the Entrepreneurship Department at “Enterprise Lithuania“
11:00	11:30	30 min.	Family business and its transfer in Lithuania: what can our country learn from other countries?	Povilas Bacevičius, Consultant at Lithuanian Innovation Center

#2 Transfer Day

Zoom Meeting

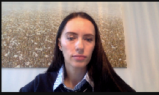
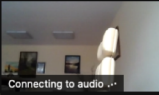

Recording...



**Verslo perdavimas:
kur slypi esmė?**

Versli
Lietuva

Inga Juozapavičienė, „Versli Lietuva“ Verslumo departamento direktorė

Vytas	
Dell	Lina Songailienė
Mokinys	 Connecting to audio...
	Violeta Stabinskaitė
rima	Saulė Sutkevičiūtė

#2 Transfer Day

11:30	12:30	60 min.	Financial optimization of business transfer	Artūras Kapitanovas, Head and Auditor of the accounting company UAB “Mokesčių ekspertų biuras“
12:30	12:45	15 min.	UAB “Litamilk“ family business transfer / takeover success story	Kotryna Uleckaitė, Head and Owner of UAB “Litamilk“
12:45	13:00	15 min.	UAB “Mantinga“ family business exclusivity and management takeover experience	Mantas Agentas, Head and Owner of UAB “Mantinga“
13:00	14:00	60 min.	Determining the competitiveness of companies and developing strategies	Nerius Jasinavičius, Head and Consultant of business consulting company UAB “TOC Sprendimai“

#2 Transfer Day

Zoom Meeting

Recording...

ŠEIMOS VERSLO
IŠSKIRTINUMAI
bei PRIVALUMAI

- Gilesnės, ilgalaikės vertybės
- **PRIIMAMI** ilgalaikėje perspektyvoje naudingesni iš pirmo žvilgsnio nepatogūs sprendimai
- Svarbūs sprendimai gali būti priimami greičiau
- Šiltesnis emocinis ryšys su darbuotojais ir bendruomene, valstybe
- **Asmeninė** reputacija glaudžiau susieta su verslo reputacija

Participants (45)

Search

- Gintarė Pau... (Host, me)
- MA Mantas Agentas
- 7 711458
- AV AMELIJA VEČERSKYTĖ
- AA Angele Andrikonienė
- AV Arturas Vitas
- AB Asta Budrūnaitė
- AC Augusta Česnakauskienė
- CP C. P.
- D Dell
- d dziuljeta
- ET Edvardas Trakumas
- EM Evelina Maškalaite
- GJ Genovaitė Jansonienė

Invite Mute All More

The evaluation of the participants' satisfaction with the event was carried out by asking the following four questions:

1) Did you find the event useful? (mandatory).

100% of participants answered this question in the affirmative.

2) Did you learn anything new about business transfer? (mandatory).

100% of participants answered this question in the affirmative.

3) What information were you missing? (voluntary).

Most of the participants answered that nothing was missing, some answered that there was a little too much information at once.

4) Other voluntary comments.

Most of the participants wrote a thank you and enjoyed practical examples, one of them wrote that ***“business transfer is a game for participants in a strong and stable economy”***.

Titulinis ▶ Visos naujienos ▶ Informaciniame renginyje-seminare „Verslo perdav...

Informaciniame renginyje-seminare „Verslo perdavimo diena“ – žinomi lektoriai ir verslo atstovai dalinosi savo patirtimi



Š. m. lapkričio 10 d. įvyko nuotolinis informacinis renginys-seminaras „Verslo perdavimo diena“, skirtas smulkių ir vidutinių įmonių atstovams bei visiems kitiems, kuriems profesinėje veikloje yra svarbūs verslumo ugdymo, verslo pokyčių valdymo, racionalaus verslo savininkų pasikeitimo / paveldėjimo, verslo tęstinumo užtikrinimo ir kiti verslo perdavimo aspektai. Renginyje dalyvavo 49 žmonės: 12 verslo atstovų, 12 studentų, 13 pedagogų, Prekybos, pramonės ir amatų rūmų, Užimtumo tarnybos atstovai, visuomenininkai, laisvai samdomi darbuotojai ir kiti.

Seminaro metu buvo pristatytas verslo perdavimo tarptautinis kontekstas – Intererg V B Baltijos jūros regiono programos smulkaus ir vidutinio verslo perdavimo projektai *INBETS* ir *INBETS+* bei šių projektų įgyvendinimo metu sukurtos verslo perdavimo / perėmimo pagalbinės priemonės (pranešėjai – Vytauto Mankausko universiteto projekto partnerio dalies vadovas prof. Vytautas Navickas ir projektų partnerio dalies koordinatore Gintarė Pauliukevičienė), verslo perdavimui / perėmimui aktuali teorinė, teisinė ir praktinė informacija, aptartos šių procesų valdymui naudingos priemonės ir įrankiai bei diskutuojama su žinomais lektoriais ir verslo atstovais: Inga Juozapavičienė, VŠĮ „Versli Lietuva“ Verslumo departamento direktorė skaitė pranešimą tema „Verslo perdavimas: kur slypi esmė?“, Povilas Bacevičius, VŠĮ „Lietuvos inovacijų centras“ konsultantas skaitė pranešimą „Šeimos verslas ir jo perdavimas Lietuvoje: ko mūsų šalis gali pasimokyti iš kitų valstybių?“, Artūras Kapitanovas, apskaitos įmonės UAB „Mokesčių ekspertų biuras“ vadovas-auditorius skaitė pranešimą „Finansinis verslo perdavimo optimizavimas“, Nerius Jasinavičius, verslo konsultacijų įmonės UAB „TOC sprendimai“ vadovas-konsultantas skaitė pranešimą „Įmonių konkurencingumo nustatymas ir strategijų kūrimas“.

Renginio dalyviai taip pat turėjo galimybę išgirsti šeimos verslo perdavimo istorijas bei užduoti klausimus UAB „Litamilk“ vadovei ir savininkei Kotrynai Uleckaitei bei UAB „Mantinga“ vadovui ir savininkui Mantui Agentui.

Verslo perdavimas ir ekonominis augimas

Vytauto Didžiojo universitetas, Gintarė Pauliukevičienė / Partnerio turiny
2021 m. gruodžio 7 d. 14:56



Verslo transformacijų gilesnio pažinimo erdvėse vis daugiau dėmesio susilaukia mažai aptariama ir tiriama verslo perdavimo tema.



pranešimus skaitė bei diskusijose dalyvavo Vytauto Didžiojo universiteto projekto vykdytojai, VšĮ „Versli Lietuva“, Lietuvos inovacijų centro atstovai. Verslo atstovai pristatė gerosios praktikos verslo perdavimo patirtį dviejose įmonėse UAB „Litamilk“ ir UAB „Mantinga“. Profesionalūs pranešėjai padarė itin reikšmingus verslo perdavimui skirtus pranešimus apie finansinį verslo perdavimo optimizavimą ir verslo strategijų konstravimą bei pokyčių valdymą.

Minėtas INBETS projektas (Pagrindinis partneris - Baltic Sea Academy, Hamburgas) Europos Komisijos buvo pripažintas kaip vienas iš sėkmingų minėtų tematiką nagrinėjantis projektas ES https://ec.europa.eu/growth/smes/supporting-entrepreneurship/transfer-businesses_lt.

Visą informaciją apie projektus INBETS ir INBETS+ galima rasti <https://inbets.eu/>

Straipsnio publikacija finansuojama tarptautinio Interreg V B Baltijos jūros regiono programos projekto „Inovatyvūs verslo perdavimai Baltijos jūros regione + (INBETS +)“ Nr. #X016 lėšomis.



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#3 Memorandum of Understanding

The MoU was signed by:

- Panevezys Chamber of Commerce, Industry and Crafts;
- Lithuanian Innovation Center.

The MoU to be signed by:

- Vilnius Chamber of Commerce, Industry and Crafts;
- Kaunas Chamber of Commerce, Industry and Crafts.



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The MoU is also supported by
Enterprise Lithuania.



Memorandum of Understanding

Since 2017, the project partner from our country

Vytauto Didžiojo Universitetas
K. Donelaičio g. 58, LT-44248 Kaunas
Lietuva

participated in the project INBETS (Innovative Business Transfer Models for SMEs in the BSR), co-funded by the European Regional Development Fund. As a result of the great success, it has been extended as INBETS+ for an additional implementing period until 31.12.2021. The project is coordinated by the non-profit organisation "Baltic Sea Academy" and does not pursue commercial interests.

The project has been listed as a good practice project by the European Commission in 2021¹. The overall objective of the project is to promote business transfers of SMEs to the next generation. To this end, many companies around the Baltic Sea region were already advised during the project, potential successor entrepreneurs qualified and prepared for a company takeover, coaches trained, and tools created to support the transfer process. All documents and tools are available free of charge at www.inbets.eu.

More jobs are already being lost across the EU as a result of failed business transfers than new ones are being created through start-ups. In the coming years, hundreds of thousands of businesses in the Baltic Sea region will have to be passed on to the next generation so that a priority must be given to support these transfers.

We hereby declare our support for the project's objectives and are willing to promote the topic of business transfers as far as possible within our scope of operation and region.

Organisation signing MoU
Name of signing person

Address
Country

Place, 10.12.2021

Panevezys Chamber of Commerce Industry and Crafts
Angelija Zokaitiene, Head of International Relations
Department
J. Urbisio str.3, Panevezys
Lithuania

¹ https://ec.europa.eu/growth/smes/supporting-entrepreneurship/transfer-businesses_en



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