

## ***Female entrepreneurial succession: next generation at Henkelhausen***

Silke Fußbahn in conversation with Eva Valentina Kempf and Lutz Goebel  
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*As an industrial service provider for drive and energy technology, the family-run company Henkelhausen today primarily sells, maintains, repairs and modernizes diesel engines of "off-road" machines in construction, rail and agricultural technology as well as for the marine and emergency power system sectors. In the future, Henkelhausen will focus on more innovation and sustainability, including through the electrification of this equipment and as a system integrator for various technologies.*

*Since mid-2019, Eva Valentina Kempf, now 29, has been managing the motor specialist Henkelhausen in Krefeld together with her father, Lutz Goebel. In the fall of 2021, the management team was supplemented by the entry of Matthias Kellersohn as a family-external managing director, whose main task is to drive business development in the field of alternative drives. In mid-2022, the changeover and generational transition from father to the next generation should be finalized.*



**Mrs. Kempf, your father will soon be handing over the entrepreneurial reins to you – how often have you encountered the question "Don't you actually have a brother who could do this?" on your way there?**

**Eva Valentina Kempf (EVK):** (laughs) First of all, the answer is simple: I don't have a brother, I have a sister. And in fact, I haven't been asked this question very often, at least I don't actively remember it. I can't say whether that's personal or family-related - or whether the acceptance of women as successors in family businesses has increased. As far as our family constellation is concerned, it was not clear to either my sister or me from the beginning whether and, if so, who would join the company. However, we started talking about the possibility very early on. At the same time, we maintained regular points of contact with the company from the time we were children, which were later enriched by internships and projects in the company.

**Was there any explicit talk about joining the family business? Was there a "due date"?**

**EVK:** We certainly talked about a possible entry - that was primarily a concern of my father, but there was no pressure and no fixed date. After my business studies at WHU, I had completed several internships abroad and in different industries. Before and after my master's studies in London, it was especially important for me to gain external professional experience. I deliberately wanted to diversify and initially decided to pursue a career in management consulting for a few years. At some point, the time came when I wanted to reorient myself professionally and, at the same time, the discussions with my father became more intense, there was a need for support from the younger generation. It became clear relatively quickly: I can offer added value, I can make a difference in our company. That's something you can only do to a certain extent in a consultancy firm. In my own company, I can and must make final, responsible decisions. The entry then became concrete through various digitalization projects. In consulting, strategy and digitalization topics were an important focus and thus an essential competence that I could bring to our family business. I left the consulting environment and joined in mid-2019. After a short time, I then realized that I would like to continue to lead the company in the long term following my role as Head of Strategic Projects and Digitalization. Many other projects around communication, marketing, logistics, CRM systems and processes were added, which I have continued to accompany in the management since January 2021.

**Lutz Goebel (LG):** Even though I never wanted to put pressure on my daughters, I started thinking about succession very early on, more than 10 years ago. I initially transferred shareholder shares and was naturally delighted when my daughter then approached me and showed interest in actively working for the company.

**Did you feel that you had to fight for your standing when you first joined?**

**EVK:** Well, as a woman, I work in a field that is still primarily male-dominated and at the same time decidedly technical: the mechanical and plant engineering sector. In addition, as a daughter, I am joining my father's company, where many employees have known me since I was a child. Some employees wondered how "little Eva" was going to take over the company. With my solid background in strategy consulting, I was nevertheless able to overcome this hurdle, or perhaps precisely because of it. It is important to me to make the company fit for the future and to contribute my experience and competencies to the company in a goal-oriented way - without fighting for recognition, but perhaps rather with a surprise effect.

**LG:** Surprise effect sums it up very well at this point. An example: I used to conduct my meetings with a pen and a folded sheet of paper. Eva, on the other hand, immediately introduced a clearly structured meeting culture. She came into meetings top prepared with presentations that named the starting situation, options and goals. That was a fundamental change, a positive surprise!

**EVK:** My time in consulting prepared me for the design and implementation of transformation processes. The tools I learned there I can now use very well, of course. It ranges from strategy definition and concept development to process definition and

implementation - certainly a somewhat different approach from the way it has been practiced to date in our mechanical engineering company.

**You are in an interesting position, Mr. Goebel, because you, too, know the situation of growing up in an entrepreneurial household, even if the opportunity to join it did not arise at first. But you know what it feels like to grow into a company as an independent entrepreneur and career changer. Looking back, what did you learn from it and what would you like to pass on to your daughter?**

**LG:** I have to be honest and say that my initial situation was, of course, somewhat different. My father had passed away at a very early age and a possible collaboration with my uncle was not the right path for me for various reasons. Unfortunately, the succession itself was not discussed before my father's death. Consequently, I sold my shares in our former family business, Achenbach Buschütten, at that time. Nevertheless, my ambition was to be active as an entrepreneur again. Therefore, in 1998, I decided to join the Henkelhausen company as part of a management buy-in, which is now 100% owned by our family.

Eva and I now have a much more deliberate process that spanned almost a decade. I remember first broaching the subject of succession shortly before my daughter graduated from high school, when she was 17. Is it an option? Is there an interest? So a knocking off of the cornerstones without really tying anything down. About seven years ago, we started to structure this handover process with the support of a wonderful, professional mediator, Mrs. Rodenstock. It was important for both of us to be specifically accompanied on this path by an external party and also by a woman who herself comes from a family business. To be honest, I was also worried that I would otherwise pursue my own goals too strongly and not do enough justice to my daughter.

My daughter has now taken the lead, took the chance and bears the responsibility. I am very happy that she has made this decision, because 50% of all family businesses do not remain in family ownership.

**You have now been with the company for three years and it is fair to say that you have arrived. How did you experience the first period?**

**EVK:** In the beginning, I spent three months familiarizing myself with the company. When I arrived, there was no detailed job profile or job title for me. It was simply important for me to get to know the organization, to develop an understanding of what makes Henkelhausen tick, and to discover where process optimization is necessary and useful. There were countless discussions with employees in the various departments, I visited all the sites and also the subsidiaries and thus gained a broad overview. This period also saw the integration of new programs, such as service software or a CRM tool. Here, I planned and accompanied the operational implementation in a team. It is important to have the workforce on board for these projects and to communicate sufficiently.

**How open are you to change? What role do (female) leaders play in change processes?**

**LG:** The engine and plant industry is currently in a major phase of upheaval. It's completely unclear where things are going with drive engines, whether the diesel engine will disappear, how quickly the fuel cell will arrive, or where electromobility will be used in the future. We are in the middle of this uncertain and volatile change, and we need to tackle these changes with the necessary vigor. That's why I'm very glad that the new generation is here to pick up speed. We deliberately need young CEOs who are curious about the future. Anyone who says they know everything at the present time has not really understood anything. For me, the central question is: How do we as a company move forward together and successfully into the future?

**When you think about this phase of upheaval, how do you define leadership?**

**LG:** There are different types of leadership. Personally, I was never the patriarch who micromanaged from above. Rather, I see myself as a career changer with vision, a person who is definitely not capable of selling a diesel engine all by myself. To succeed, you need a team.

**EVK:** A team is always stronger than a lone fighter, and at Henkelhausen there has always been a dual leadership. In the current transition phase, we are even continuing this as a threesome. The external managing director who has now been appointed is my professional complement. As an engineer, he is responsible for the technical side of things, while I am more involved in the business management side. We divide up the business areas within the company. For both of us, acting on our own responsibility down to the last employee is very important - every employee must intrinsically carry forward the company values and take on responsibility. At the same time, we work with many different generations. This ranges from commercial employees who have been with the company for decades to the information-hungry and open-minded Generation Z who are just starting their career. Transparent communication is therefore a top priority for us, particularly in the current phase of daily change and handover. Transformation and the reinvention of our business in a certain way bring about a certain uncertainty and skepticism in the workforce. We want to counter this fact in the best possible way through open and clear communication - and actively take everyone along on the journey, empowering them to make the company future-proof together with us.

**Do women communicate differently?**

**EVK:** In my opinion, communication has nothing to do with gender. It's more a generational issue and also a type thing. Corporate communications have changed over the last few decades, and we have to respond to this change and meet the needs of all our employees at the same time. As the next generation of management, we are both doing this very intensively and with full responsibility, regardless of gender.

**You reject a women's quota, rather you ask WHY there are so few women at the top – what needs to change? Do family businesses need to restructure to become more attractive to women?**

**EVK:** I personally don't need a women's quota, but good qualifications and role models, for example other women in management positions who nevertheless start a family. If other women see a woman in management who also has children, then that is certainly a lower threshold for many to enter. It's the same in the technical professions; the more women there are and the more visible they are to the outside world, the more obvious it is for other women to join. Our quota of women is currently around 10%, mainly in administration - this is mainly due to the sector. In any case, our goal is to increase the quota, especially in management. The thing about us is that once employees have joined our company, they appreciate us and see that many things are possible - completely irrespective of gender. The challenge is to communicate these opportunities and our openness to them to the outside world and to reach our target group.

**LG:** I see joining a family business as a great opportunity for women in particular, because in addition to the great responsibility it offers on the one hand, it also gives them the chance to combine their own family life with a management role much more flexibly and easily than would be possible in a traditional corporate group. My daughter now has a one-year-old son and I'm proud of how well organized and professional - but also with the flexibility that is sometimes necessary - she combines both sides.

**Have you developed a family doctrine for the transition and also afterwards that you stick to in your collaboration?**

**LG:** Basically, you need governance if you have many shareholders and succession is not explicitly settled. So far, we've handled it through personal dialogue. For us, it's a little easier because the older daughter didn't want to join the management of the company. We have established clear ground rules for cooperation within the management team. These relate, for example, to dealing with differences of opinion, openness in cooperation and the necessary mutual respect. There is no power imbalance between the three of us. We don't run after a patriarch here, but walk side by side. I would never ask my daughter to bring me a coffee - on the contrary - I do that for her and it is a natural form of appreciation for me.

**What advice would you give to other daughters who are taking on a succession in the family business?**

**EVK:** To be open at a young age. At the beginning, everything is uncertain, you think too much about the specific entry or re-entry, and the high level of responsibility that comes with it can also be a deterrent. However, many things only emerge over time, which is why courage and openness are needed above all. Once the rough entry plan has been drawn up, it should be concretized and written down. It is important to invest sufficient time in familiarization.

In addition, it is helpful to set regular checkpoints after one to two months to assess the entry until then. In this way, you quickly notice where there are still open issues or challenges. As a young successor, you should also not be afraid to question things,

face up to responsibility and make necessary decisions, even if these do not always meet with immediate approval.

**LG:** An outside perspective always helps at this point. Our external mediator also asked the unpleasant questions in between, set milestones with us and maintained a comprehensive view. This positive and objective perspective from the outside is very important, especially in a family business, because in the end a succession plan affects not only the company, but the entire family.

### **What would you like to pass on to the senior generation?**

**LG:** I enjoyed this process a lot and I easily gave myself ten years to think about it. I would like to see this process start earlier for all senior generations. To ask themselves specific questions: What models do you need to balance or support the strengths and weaknesses of the next generation? Where does security need to be created? How can I accompany this process well?

It won't be the case that I'm out of the world from day X on. For complex, strategic issues, I will of course continue to be available in an advisory capacity and serve on the advisory board. We will set up a monthly jour fixe to exchange ideas. But in my case, I'm really looking forward to being able to say, "My daughter is better than I am" after I leave.