Press Release

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Turning transition into advantage for Vietnamese Family Businesses

Vietnam, 30 June 2026 – Vietnam's family businesses are entering a defining moment in their evolution, as founders begin to pass the reins to the next generation amid rising growth ambitions, increasing market complexity, and a steadily improving regulatory environment for private enterprises. Against this backdrop, industry leaders, founders, and next-generation executives convened at the Family Business seminar: "Governing Succession and Preparing the Next Leader in the New Era" co-hosted by Standard Chartered and PwC Vietnam to discuss how Vietnamese family businesses can turn succession into a strategic advantage while sustaining long-term growth and legacy.

Family-owned enterprises have long been a cornerstone of Vietnam's economic transformation, playing a critical role in building industries, creating employment, and driving innovation. However, many of these businesses, established in the early stages of Vietnam's market liberalisation, are now approaching their first major generational transition. This shift comes with both opportunity and challenges, particularly as businesses expand in scale and complexity.

Insights from the PwC Family Business Survey 2025 highlight this duality. Vietnamese family businesses are among the most growth-oriented globally, with nearly one-third pursuing aggressive expansion. However, this ambition is not always matched by formal governance structures. Only a small proportion have established mechanisms such as family constitutions or shareholder agreements, contributing to a higher incidence of internal misalignment and conflict. Succession also remains a challenge, with businesses citing gaps in next-generation readiness, differences in vision, and limited structured planning as key concerns.

PwC (Vietnam) Limited
No. 29, Le Duan Street, Saigon Ward, Ho Chi Minh City, Vietnam



Ms. Dinh Thi Quynh Van, Chairwoman, PwC Vietnam, delivered the opening remarks at the seminar

At the same time, Vietnam's policy landscape is evolving in ways that significantly impact private and family-owned businesses. The government has increasingly prioritised the private sector as a key driver of economic growth, notably through Resolution 68-NQ/TW on private sector development, which emphasises strengthening the role of private enterprises in the economy. Complementing this, ongoing reforms to the capital markets, including efforts to enhance transparency, improve corporate governance standards, and accelerate the country's potential market upgrade are creating more favourable conditions for businesses to access funding and scale sustainably. These developments open new opportunities for family businesses, but also require higher levels of professionalism and governance.

Another important theme was the evolving approach to managing family capital. As wealth accumulates and diversifies, more families are exploring structured models such as family offices to manage investments, preserve wealth, and support business expansion. Increasingly, these vehicles are also being used to invest in innovation, new sectors, and regional opportunities, reflecting a shift from preservation to growth-oriented strategies.

Leadership perspectives at the event reinforced the urgency and opportunity of this transition.

Ms. Luong Thi Anh Tuyet, Partner, Private Services Leader, PwC Vietnam, added:

""As Vietnamese family businesses continue to evolve and elevate their operating standards, succession is no longer simply about inheritance—it has become a dual-track journey: strengthening governance foundations while developing the next generation into capable and resilient leaders. This requires a deliberate balance between accumulated practical experience and more structured governance approaches from the current generation, as well as a shift from inherited roles to capabilities that are progressively proven. This is particularly critical in a landscape where digital transformation and AI are reshaping how businesses compete."



Ms. Luong Thi Anh Tuyet, Partner, Private Services Leader, PwC Vietnam, moderated a panel discussion on governing succession

Echoing this perspective from a regional standpoint, **Mr. Marcel Irawan, Private Leader, PwC Indonesia**, further emphasised**:**

“Across Asia, we see that succession succeeds not simply through transferring ownership, but through deliberately preparing three dimensions in parallel — values, wealth and leadership. For Vietnamese family businesses, this means strengthening family governance early, being explicit about roles between family, ownership and management, and investing in the readiness of the next generation well before the transition takes place. Ultimately, sustainable succession is not an event, but a structured journey that balances family cohesion with business professionalism.”



Mr. Marcel Irawan, Private Leader, PwC Indonesia, shared perspectives on family succession

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Discussions throughout the event converged on several practical priorities for family businesses navigating this transition. Succession planning should begin earlier than many organisations anticipate, allowing sufficient time to build trust, transfer knowledge, and minimise disruption. Formal governance structures such as boards, clear decision-making processes, and defined ownership frameworks are essential to support scaling businesses. At the same time, investing in next-generation development through real-world experience and leadership exposure is key to building credibility and capability.

Equally important is the ability to balance tradition with transformation. While strong family values remain a defining strength, embracing innovation, particularly in areas such as digitalisation and artificial intelligence, is increasingly necessary to remain competitive. PwC's NextGen Survey reveals that while 73% of next-generation leaders view generative AI as a powerful force for transformation, many question whether their organisations are ready to capitalise on it. This requires not only technical investment, but also cultural change—an area where next-generation leaders can play a pivotal role.



Mr. Vishy Narayanan, Asia Pacific Digital & AI Leader, PwC, shared regional and global perspectives on preparing the next generation of leaders for the AI era

Looking ahead, Vietnam's family businesses are well placed to continue driving economic growth, supported by favourable demographics, strong entrepreneurial spirit, and a government agenda that increasingly recognises the importance of private enterprise. The challenge lies in how effectively they adapt to a new era defined by greater complexity, higher expectations, and faster change.

As a common theme emerged from the event, succession, when approached strategically, can become a powerful catalyst for transformation rather than a source of risk. By strengthening governance, aligning across generations, and embracing forward-looking leadership, Vietnamese family businesses have the opportunity not only to preserve their legacy, but to redefine it for the future.

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Note to editors

About Standard Chartered

Standard Chartered is a leading international banking group, with a presence in 53 of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good. Standard Chartered brings international expertise and experience in Asia, Africa and the Middle East to Vietnam, building a broad business that helps to develop the Vietnamese financial service sector as well as helping clients to develop their businesses.

About PwC

At PwC, we help clients build trust and reinvent so they can turn complexity into competitive advantage. We're a tech-forward, people-empowered network with more than 364,000 people in 136 countries and 137 territories. Across audit and assurance, tax and legal, deals and consulting, we help clients build, accelerate, and sustain momentum. Find out more at www.pwc.com.

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About PwC Vietnam

PwC Vietnam established offices in Hanoi and HCMC in 1994. With strong industry knowledge, our team of more than 1,100 local and expatriate professionals bring a breadth of skills and depth of resources to effectively address and solve issues that matter to our clients, wherever they do business.