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**IFC helps
resolve disputes
among family
businesses**

KARACHI: International Finance Corporation (IFC), a member of the World Bank Group, is helping certified mediators from the Karachi Centre for Dispute Resolution (KCDR) acquire new skills to help resolve corporate governance-related disputes involving family businesses that often take more than 10 years to get resolved in the court systems.

A training seminar hosted by IFC and KCDR in the city on November 14, brought together experts in corporate governance to provide mediators with new tools on how to resolve corporate governance-related disputes. Most of these disputes happen in family-owned companies, which make up about 70 percent of the market in Pakistan.

"Research shows that most family businesses are at risk because of disputes in their third generation," said Khawar Ansari, Manager for IFC's Pakistan Corporate Governance Programme.

"We believe that if mediators have a clear understanding of the rights of shareholders in a company, they will play a vital role to help companies resolve disputes between owners and other key stakeholders," he said.

Small and medium enterprises, including family businesses, routinely deal with litigation that can take over 10 years to resolve. The enormous backlog means that cases can cost a company around 35 percent of its assets and pose a threat of insolvency.—PR