Leading with Legacy: A conversation with Kateřina Oellerich on succession in family-owned business

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Pedersen & Partners hosted a live conversation with Kateřina Oellerich, a second-generation executive at RESPECT, a.s., the leading family-owned commercial insurance brokerage firm in the Czech Republic. The session, moderated by Marek Petruš, Client Partner at Pedersen & Partners, focused on the strategic leadership and succession challenges faced by family-owned businesses in Central Europe.

Founded by her father, Mr. Zdeněk Reibl, in 1993 following the Velvet Revolution in the Czech Republic, RESPECT has grown into a national leader in insurance brokerage. With annual revenue nearing CZK 1 billion (EUR 40 million) and consistent growth of approximately 15% per year, the company remains entirely family-owned and managed. Mr. Reibl continues to serve as Chairman and CEO and was recently named the Ambassador for Family Business Week 2025 in the Czech Republic.

A Career Intertwined with the Family Business

Kateřina's journey with RESPECT began at age 15. Initially involved in support roles, she spent summers working in various departments. After earning her MBA, she returned to

join the management team and took on formal responsibilities across HR, marketing, finance, and regional operations.

"It was very natural for me to later join the company," she noted, ***"because if you are part of a family business, it's not just some company—you grow up with it. It's like another sibling."***

Over time, and particularly following maternity leave, she stepped back from daily operations but remained involved in strategic functions, with a strong focus on transformation initiatives, recruitment, and governance.

"I decided to focus on areas where I cannot be so easily replaceable," she explained. ***"HR and strategy are where I feel I can contribute the most right now."***

Managing Succession and Structuring Governance

Succession planning was a central theme of the session. Kateřina outlined four possible pathways the family had considered:

- continuing with a family successor,
- appointing external management,
- inviting outside investment,
- selling the company.

The latter option was firmly ruled out.

"We're passionate about growing responsibly so our family business stays strong for generations to come," said Kateřina.

To prepare for generational transition, the family is developing a family constitution to formally define roles, responsibilities, and governance frameworks. The future governance structure could include an advisory board, possibly with external directors, ensuring operational independence while preserving family influence over strategic areas like branding and corporate culture.

"You cannot just leave it in a way that you have no idea what's happening," she said. ***"There must be clear rules. Even if we bring in external managers, we need to preserve the family spirit."***

The Family as Core and Culture

Today, four family members are actively involved in the company: the founder and CEO (her father), Kateřina herself (in strategic leadership), her husband (a strategic advisor), and her mother (handling operational finance and internal controls).

This compact yet engaged family structure provides continuity while limiting complexity. Kateřina emphasized that preserving the "family spirit" is key to differentiating RESPECT from corporate counterparts.

"For some people, this is what they're looking for," she explained. ***"A place where you know your colleagues, where the environment feels more like a community. We don't just hire for skills—we look for people who share our long-term view."***

Building Alignment, Not Just Filling Roles

As a Western-educated HR expert, Kateřina provided a detailed view on the challenges of attracting and integrating external managers into a closely held business. Recruiting senior-level talent is especially difficult in the Czech market due to its size and limited pool of candidates.

"Very often, people from corporations are used to different environments—more structure, more layers, clearer paths," she explained. ***"But in a family business, you need to sit on more than one chair. You must be ready to think like an entrepreneur."***

She also emphasized the importance of cultural humility. ***"If you come in with the attitude, 'I've worked for a big brand, I'll show you how things are done,' it won't work. We need people who listen first."***

To address this, RESPECT has focused on authentic, values-based communication. Candidates are encouraged to reflect on their long-term motivations and entrepreneurial mindset. ***"I often ask them: 'What's your investment in this?'."***

Attracting and Retaining Talent

Kateřina also addressed the question of attracting experienced professionals to family-run companies in the Czech Republic. The local market is small, and top talent has historically preferred larger, international firms that offer perceived structure and career mobility. RESPECT competes by offering a clear purpose, continuity, and personal involvement from the ownership and leadership in recruitment and development. Integration of external hires requires effort from both sides: candidates must align with the values and expectations of a family-driven environment, while the company and its owners must provide clear communication and consistent support during the transition period.

"It's not just about hiring someone who looks good on paper. If they don't fit the culture, if they can't build trust with people who've been here for years, it won't work."

Lessons from Cross-Regional Experience

Kateřina also drew comparisons between family-owned companies in Central and Western Europe. She noted that family businesses in post-communist economies are still maturing in their approach to governance and succession.

"In Central Europe, we're mostly in the first or second generation," she said. ***"In Western Europe, you already have third or fourth or fifth generations with well-established rules. We're catching up."***

Yet the core challenges remain the same—succession, trust, and talent management. What varies is the cultural framing. ***"In Austria or Germany, working for a family business is seen as a badge of honour. In our Central European region, we're still building that credibility."***

Looking Ahead

When asked about her vision for the future, Kateřina expressed a desire to see RESPECT remain independent, expand internationally, and become a long-term source of employment and pride for the Czech business community.

"I'd love to see RESPECT stay Czech-owned. That's very important to me. We don't want to get to a point where we're begging for outside capital. We want to grow on our own terms."

This discussion outlined how family ownership shapes decision-making, leadership, strategic recruitment and succession planning. Kateřina Oellerich described how RESPECT is navigating growth while preserving its structure and long-term orientation as a private, family-owned company.

"If we succeed, it's not just about our family," she said in closing.

"It's about building something that other Czech families can be proud of and follow as a role model."