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STEP Newsletter, Vol 2, Issue 1

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March 2010

Volume 2, Issue 1

Newsletter highlights:

- Upcoming Events
- Indian School of Business
- Peralta family of Peru
- STEP books
- Partner Survey Results

Newsletter Re-launch

STEP has grown rapidly over the past five years! Some of you may recall that we initiated a newsletter earlier, but it got lost in the momentum of growth. In the Fall 2009 meetings, many of you encouraged us to re-launch this initiative – we listened and here it is!

The purpose of this newsletter is to share information and generate opportunities for our project and its members. It aims to create an awareness of the happenings in STEP family world-wide. STEPout provides a platform to share ideas, newsworthy items, and learn from each other.

This issue focuses on the upcoming STEP events, highlights one of our partner institution and one family business partner, shares updates of critical events, publishing opportunities and other STEP news of note.

We value your feedback on the newsletter and welcome all input. Thank you.

Rob Nason and Pramodita Sharma

STEP Milestones

In the last month, the STEP Project achieved some significant milestones in its journey from a start up project to a professionalized global leader in family business research.

On February 18, 2010 we held our first *Global Board meeting*. The Global board is a strategic body which we had envisioned from the beginning of the project and has now come to fruition. Having installed governance on the regional level through *Regional Leadership Councils* this fall, we were ready to also assemble a global home for critical decision making. We are thrilled by the representatives from each of the regions and look forward to the Global Board guiding STEP into the future.

Also in February, we held a program meeting to begin the planning process for our first Global Summit. The Global Summit is another event which has been discussed in STEP's formative conversations and will become a reality this fall. The Program Committee is a fabulous and diverse team which is thinking up ways to make our 5 year Celebration Global Summit innovative, valuable and world class!

STEP website has been updated to reflect the new governance of the project. We look forward to hearing your reactions and feedback to our site.
www.STEPProject.org



Professor K Ramachandran heads up the ISB STEP team.

STEP partner from AP: Indian School of Business

In its short history, Indian School of Business (ISB) has become one of the most prestigious globally ranked MBA programs in the world, reaching the top 15 in the Financial Times.

ISB was set up by entrepreneurs from India and abroad, including many from the US, in academic association with The Wharton School and Kellogg Management School in 2001. The School envisions creating entrepreneurial leaders in developing countries and collaborates with local and global organizations to promote entrepreneurship.

ISB joined the STEP Project as a founding member in Asia Pacific in 2007 and organized a STEP Asia Pacific meeting at the ISB campus on 31 January 2008.

Ram is an editor on the Asia Pacific STEP book and has contributed cases on GMR Corp and the Shakti Group.

STEP family business partner from LA: Peralta Family

The Peralta family is the owner of SOCOPUR which is dedicated to the importation and distribution of motorcycles, oil and spares parts in Peru. Mr. Daniel Peralta founded SOCOPUR in 1980 and since then 8 of his family members have joined the business. The third generation is already in race to take over the business.

The key selling point of SOCOPUR is product differentiation from the others in the industry. The business is owned the sons and their father. Mr. Peralta is a very independent and strong willed former army man. His experience and knowledge about the business is the main driving force of success of the business. However, he feels that the family needs to get more organized to avoid conflicts due to generation gap. Though the family has good relations with the employees, this lack of organization harms the business's governance.

The family is now focused to make the business more professionalized. All the 9 family members attended the Bogota Summit where their business case was highlighted.

The Peralta family had 9 members from 3 different generations at the 2009 LA Summit in Bogota.



Special Request

Carole Howorth from Lancaster University Management School says:

"I'm looking for some written case studies of large family businesses (size about \$3-4 billion) that feature governance and strategy. The case studies need to be in the public domain so that I can use them and quote from them. If you have or know of such case studies, please could you help me?"

If you have any thing that can be of value please contact Carole at c.howorth@lancaster.ac.uk.

Upcoming Events

STEP Related	When	Where
• LA Research Meeting	15 April 2010	Cancun, Mexico
• European Research and Planning Meeting	8-9 June 2010	Barcelona, Spain
• LA Case Presentation and Planning Meeting	29-30 July 2010	Puerto Rico
• AP optional STEP meeting	September 2010	Bond University Australia
• Global Summit	4-7 November 2010	Babson College, USA
• European Summit	Spring 2011	St. Gallen, Switzerland
• Asia-Pacific Summit	November 2011	Sun Yet Sen, Taiwan
General Conferences		
• BALAS Annual Conference	24-26 March 2010	Barcelona, Spain
• Family Enterprise Research Conference	16-18 April 2010	Cancun, Mexico
• EIASM	6-8 June 2010	Barcelona, Spain
• BCERC	9-12 June 2010	Lausanne, Switzerland
• IFERA	6-9 July 2010	Lancaster University ,UK

Call for Papers / Outlet Opportunities

- [Family Business Review \(FBR\)](#)

FBR combines scholarly research and practical experience in the only scientific journal devoted exclusively to exploration of the dynamics of the family firm. Its interdisciplinary forum captures the insights of professions from such diverse fields as management, family therapy, organizational behavior, finance, consulting, law and government as well as managers and owners of family businesses.

- [Journal of Family Business Strategy \(JFBS\)](#)

JFBS publishes research that contributes new knowledge and understanding to the field of family business. The Journal is international in scope and welcomes submissions that address all aspects of how family influences business and business influences family.

- [Strategic Entrepreneurship Journal: Special Issue on Family Business](#)

This SEJ Special Issue is devoted to understanding the role of strategic entrepreneurship in varied familial contexts. The SEJ welcomes papers that will offer new theoretical perspectives and empirical insights as well as consider in depth the issues, problems, contexts, or processes associated with strategic entrepreneurship in familial contexts. A variety of theoretical and empirical approaches to these issues are invited. **Submission deadline September 1, 2010.**

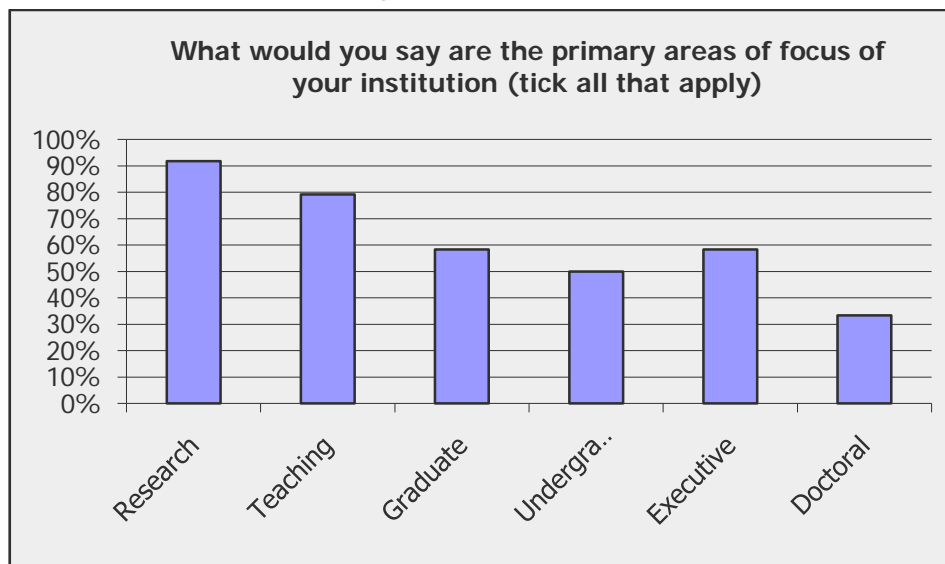
The journals and special issues in this section could make good homes for the dissemination of STEP research. Please email us if you have opportunities that would be good to highlight here in the future.

Awards

Here are some awards in the family business arena which might be of interest to partners.

- **The Family Firm Institute (FFI)** recognizes outstanding contributions to the field of family business advising and to the understanding of family firms as a form of business enterprise by annually bestowing four awards for outstanding achievement, two awards for FBR excellence, and two academically oriented awards. The 2010 awards will be presented at the FFI annual conference in Chicago, October 13-16. **Deadline: April 15, 2010**
- **2010 FOBI Research Scholars Program**
The purpose of this annual program is to encourage faculty to conduct new, high quality research with an emphasis on family business dimensions. Research may involve a broad range of issues and methodologies including theoretical, empirical, case study, and other. Four to six grants will be awarded in 2010. Each winning proposal has a stipend of \$5000. **Deadline March 5, 2010** (if you missed the deadline for this year, no worries, this is an annual competition)

STEP Partner Survey Results



This fall, we sent out a survey to all STEP Partners in order to get a better sense of global status, partner interests and concerns in order to drive the strategy going forward. In this section you will see some of the highlights of these results.

What have been some of the most significant benefits of being a STEP partner for you?

1. Networking with Scholars
2. Scholarly Publications
3. Value to STEP Families
4. Networking with Families

Five Most frequently noted strengths of the project

- Global Network
 - Common Methodology
 - Qualitative Approach
 - Applied Approach
 - Babson Brand
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STEP Partner Survey Results Continued

Five Most Popular options for funding the STEP Project

1. Summit Sponsorships
2. Executive Education
3. Additional Workshops for STEP families
4. Develop teaching Cases
5. Monetize Summits

We received responses from 24 of our 33 partner universities for this survey.

Major needs for the project identified:

- To launch the quantitative survey
- To increase transparency – Financial, Governance and Otherwise

STEP Book Series: Where they stand

We now have a deal with Edward Elgar for a STEP based book in each current region. We have formed excellent editorial teams for each which are driving the production. While highlighting the regional data in each book, the series will be consistently branded as part of the global project and will be a significant stake in the ground for family enterprising research around the world.

Edward Elgar is publishing a series of books based on STEP data from each of our regions.

• **Europe:**

This book has been formed from the first cases produced for the STEP Project. It shows the importance of establishing a positive, interactive learning environment for a large, global research project in order to be successful. The final manuscript has been submitted to the Edward Elgar and is due out in the summer of 2010.

• **Asia-Pacific:** - Entrepreneurship in Family Firms in Asia

This book will be published by Edward Elgar Publishing Limited. This book includes ten cases of family entrepreneurship from six countries - China, Taiwan, India, Hong Kong, Malaysia, and Australia.

• **Latin America:**

The book is underway with contributions from many of the country teams in the region on a broad range of topics illuminated from the first Latin American cases. The book is expected to come out during the first half of 2011 under Edward Elgar.

News of Note

- Congratulations Jaime Salomón of the Centrum team in Peru. Jaime recently successfully defended his PhD!
 - Thomas Zellweger is doing a 4 month visiting appointment at University of British Columbia in Vancouver, Canada.
 - We would like to highlight more personal and professional news here so please contact rnason@babson.edu if you have anything you would like to share!
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