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## STEP Newsletter Vol 3, Issue 3

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November 2011  
Volume 3, Issue 3

**Newsletter  
highlights:**

- New Affiliate
- 2011 Regional Meetings
- Call for Proposals
- News to Note
- Upcoming Events
- Awards
- Publications
- Welcome Val Duffy

## Volume 3, Issue 3

*Welcome STEP members and friends to the latest issue of STEPout! We hope you enjoy reading about the many exciting events and happenings with STEP over the last few months. As many of you know, Rob Nason is now pursuing his PhD in entrepreneurship at Syracuse University. We wish him well. We welcome Val Duffy as the new Manager for the STEP Program--she has hit the ground running!*

*In this issue, we welcome new affiliates to STEP and report on many of the thought-provoking STEP events and upcoming conferences. We hope you enjoy the Fall Issue of STEPout.*

### New STEP Affiliate

**Universidad de San Andrés**  
Buenos Aires, Argentina



Founded in 1988 by the Scottish Community in Argentina and inspired in the pedagogical system of the Liberal Arts Colleges, the Universidad de San Andrés is a private institution with a full academic offering in the fields of Social Sciences and Economics. Its facilities include a fully equipped library, 31 classrooms with multimedia integrated, dorms with 55 beds, a cafeteria and a campus where different sports are practiced daily.

With 2.000 undergraduate and graduate students, 2.350 executive education participants and a faculty body of 197 members, the University ranks as the #1 brand in its category in Argentina according to local specialized magazines. Alumni are recognized as strong self-driven professionals with entrepreneurial skills and a will to produce a positive impact on economic and social life in Argentina. They can be found leading NGOs, engaging in policymaking or creating tech companies, as well as developing sophisticated academic careers abroad or holding top managerial position in multinational corporations.

Please join us in welcoming the following scholars as part of STEP Project at Universidad de San Andrés:

- **Sebastián García-Dastugue**, Ph.D.: Professor in Business Administration, School of Management, Director
- **Horacio Rousseau**, M.A.: Research Assistant, School of Management.

## STEP 2011 Regional Meetings Highlights



### LA Summit Planning Meeting in Quito, Ecuador: 6-7 September 2011.

Eight of the eleven countries in the LA region attended this meeting to discuss and plan the LA Regional Summit in November. We were pleased to see our new affiliate, UdeSA Argentina, had two new members in attendance – Sebastian Garcia and Horacio Rousseau.

Elections were held for the Global Board and the Leadership Council; all changes are to take effect on 1 January 2012. Eight cases were presented at the meeting – two each from Brazil and Colombia, and one each from Chile, Ecuador, Mexico, and Peru. Costa Rica and Venezuela will each be providing cases for the LA Summit in Peru. Six topics were identified for the Summit sessions, and responsibility for developing these sessions was divided into groups. Additionally, Matt Allen from Babson College presented details regarding the STEP survey.

## Call for Chapter Proposals!

### Edward Elgar STEP GLOBAL Book Series CALL FOR CHAPTER PROPOSALS! VOLUME I:

*Exploring Transgenerational Entrepreneurship:  
The Role of Resources and Capabilities*

Proposal Due: 1<sup>st</sup> February 2012  
Paper Due: 1<sup>st</sup> July 2012

#### Series Editor

Pramodita Sharma, University of Vermont & Babson College

#### Volume Editors

Ana Gonzalez, Universidad de los Andes, Colombia  
Robert Nason, Syracuse University, USA  
K. Ramachandran, Indian School of Business, India  
Philipp Sieger, University of St. Gallen, Switzerland

PLEASE SEND SUBMISSIONS TO [STEP@Babson.edu](mailto:STEP@Babson.edu)

## News to Note



Check out [this article](#) about our affiliate Baylor University, "Institute for Family Business named entrepreneurship project coordinator," in their newspaper *The Lariat!* Baylor University's Institute for Family Business, within the Hankamer School of Business, has been designated as regional coordinator for the North American Affiliate Board of the STEP project. Babson and Baylor are consistently ranked within the top Entrepreneurship programs in the nation.

### New Chinese University Family Business Centre

The Chinese University of Hong Kong (CUHK), a STEP affiliate in the Asia-Pacific region, has established its Centre for Family Enterprising and Business Advising – directed by **Prof. Kevin Au**. This Centre shall develop a leading research, education, and practice platform for family enterprising and family business advising in the Asia-Pacific region. The dual focus on family enterprises and their advisors shall establish a unique position for the Centre in the region and beyond.

CUHK Business School has a continued involvement in family business research and practice development. Since 2006 the Center for Entrepreneurship had hosted various activities focusing on family entrepreneurship and succession. The Asia-Pacific Institute of Business (APIB) recognizes the importance of this multi-disciplinary field of knowledge in the Asian context, and is instrumental in offering a full-spectrum of support to this emerging field. A Family Business Consortium was established under APIB in 2009. The new Centre is a natural extension of these activities.

The entrepreneurs who spearheaded the rise of East Asian economies are now handing over to the next generation; East Asia's continued success requires the design and implementation of various systems such as corporate governance that will sustain the dynamism of the founding entrepreneurs. The obvious solution is to transplant western systems cannot fully answer the problem of carrying forward the success of family enterprise to new generations. CUHK is unusually well positioned to develop research into this problem and to propagate solutions to family enterprises and their advisors within executive programs.

In addition to its tailored activities, the Centre collaborates with world-class professional bodies to run courses. **Upcoming functions include** the [Launching Pad™](#), the [Essentials™](#), and the [Family Wealth Advising™](#) with Family Firm Institute (FFI) in Hong Kong in December. **STEP members are highly welcome to contact Kevin Au** if they would like to co-develop the family business ecology in Asia together. Or simply drop by if you fly into Hong Kong.

#### Contact:

Kevin Au ([kevin@baf.cuhk.edu.hk](mailto:kevin@baf.cuhk.edu.hk)) / Jeremy Cheng ([jeremycheng@cuhk.edu.hk](mailto:jeremycheng@cuhk.edu.hk))

## The Next STEP Summits and Meetings

### You're Invited!

#### 4<sup>th</sup> Latin American STEP Summit

When: 3 -7 November 2011

Where: Centrum: Lima, Peru

This summit will continue in the tradition of engaging lively meetings at each of our past STEP LA events with families. The Latin American team will invite family firms from at least 12 different countries to join us for this special event. The researchers and academic team met in Quito in September to plan the content and agenda. We invite you all to Lima for the Summit and look forward to a wonderful event!

For more information, the agenda, and to register, [click here!](#)



### You're Invited!

#### 3<sup>rd</sup> Asia Pacific STEP Summit

When: 17 – 19 November 2011

Where: National Sun Yat-sen University, Kaohsiung, Taiwan

We are happy to announce that there will be research teams from 8 countries in the Asia Pacific region, including China, Japan, Hong Kong, Australia, India, Malaysia, Thailand, and Taiwan. Currently there are over 12 participating families from Taiwan alone and more than 10 from other countries, with businesses of all sizes. The National Sun Yat-sen University team sincerely welcomes all the STEP Global team members to participate in this Summit.

For more information and the agenda, [click here!](#)

### European Research Meeting

When: 14 – 15 November 2011

Where: Antwerp, Belgium

European Region members will be gathering in beautiful Antwerp Management School with Eddy Laveren and his team as our local hosts. The theme of the meeting is "Research output six years down the STEP road". This STEP gathering is a research meeting with the goal to exchange ideas and results from the content of our different STEP cases.



## Upcoming Events

### STEP related Events

- [Latin American Summit](#) 3 – 7 November 2011 CENTRUM: Lima, Peru
- [European Research and Planning Meeting](#) 14 – 15 November 2011 Antwerp, Belgium
- [Asia-Pacific Summit](#) 17 – 19 November 2011 National Sun Yat-sen University, Kaohsiung, Taiwan
- [South African Family Business Workshop](#) 25-26 November 2011 University of the Western Cape, South Africa
- LA & NA Meeting  
\*tied to 2012 FERC Conference 10-11 May 2012 Montreal, Canada
- LA Summit 2012 14 – 15 November 2012 FDC, Brazil

### General Conferences

- [FERC](#) 11-13 May 2012 Montreal, Canada
- [EIASM](#) 31 May – 2 June 2012 Jönköping International Business School, Jönköping, Sweden
- [Babson Entrepreneurship Research Conference](#) 6-9 June 2012 Fort Worth, TX
- [IFERA](#) 26-29 June 2012 Bordeaux, France
- [Academy of Management](#) 3-7 August 2012 Boston, MA

## Recognition and Award



Thank you to all the STEP members involved in the success of this program! Scholars from all over the world came together for the 2011 FFI Annual Conference. **Alberto Gimeno** (ESADE) and **Carlo Salvato** (Bocconi University) both sat on the Program Committee. Of the six seats composing the Research & Education Symposium Committee, all were held by STEP scholars. In addition, the STEP Project as well as STEP affiliates Babson College and Worcester Polytechnic Institute were sponsors of the conference.



**Congratulations to Pramodita Sharma** on winning the **BARBARA HOLLANDER AWARD!** The Award was created in 1993 to honor the late founder and first president of FFI by perpetuating her profound interest in family business and her love for education and learning. The Award recipient exemplifies Barbara Hollander's love of education and learning, life-long commitment to social causes, dedication to civic responsibility, belief in the human capacity to change for the better, and belief in giving to others generously.

## Recent Publications Using STEP Data



### The Power of Stories - Stories as a Vehicle in the Process of Value Transmission in Family Businesses

In his award winning study **Mirko Zwack** reveals the power of stories by following the hypothesis that stories serve as major vehicle in the value transmission process in family businesses. The hypothesis is first tested theoretically referring to system theory as well as narrative theories of the organization. This step is followed by an empirical test using a multi-case multi method case study design. This dissertation was written using the German STEP cases under the supervision of **Arist von Schlippe**.



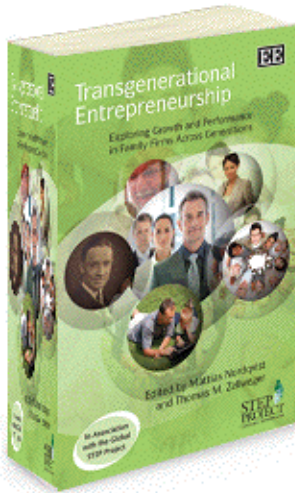
**Zwack, Mirko** (2011): Die Macht der Geschichten. Erzählungen als Form der Wertevermittlung in Familienunternehmen. Heidelberg: Carl-Auer-Systeme Verlag.

- **Zellweger, T., Nason, R. & Nordqvist, M.** (in press), "From Longevity of Firms to Transgenerational Entrepreneurship of Families", *Family Business Review*.
- Article based on STEP data won the Best Paper Award @ **IFERA: Hadjielias, E., Hamilton, E., & Howorth, C.** (2011) "Psychological Safety and Cooperation in Informal Groups: Evidence From Family Management Groups in Cyprus". In S. Tomaselli & D. Montemerlo (2011) Intelligence and Courage for the Development of Family Business, 11th Annual IFERA World Family Business Research Conference Proceedings, University of Palermo, Italy.

**REMINDER!**  
**STARTING IN 2012 ANNUAL STEP CASES WILL BE DUE**  
**ON JUNE 30 OF EACH YEAR.**

**Please be sure to mark your calendars for this very**  
**important due date: June 30, 2012!**

## 3 New STEP Publications!



### Transgenerational Entrepreneurship: Exploring Growth and Performance in Family Firms Across Generations

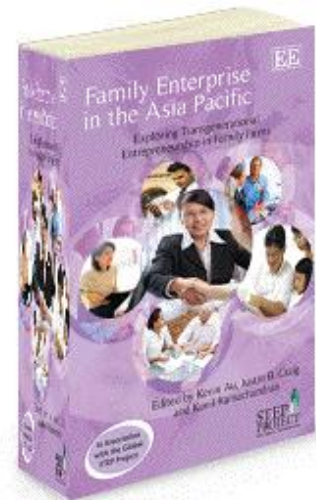
Edited by **Mattias Nordqvist** (Jönköping International Business School) and **Thomas Zellweger** (University of St. Gallen), this book introduces a new concept in family businesses, Transgenerational Entrepreneurship, which addresses how these businesses achieve growth and longevity through entrepreneurial activities. It focuses on the resources, capabilities and mindsets that families develop and draw upon in order to be entrepreneurial across generations, and presents findings from an international research collaboration between family business researchers and practitioners.

[Order here!](#)

### Family Enterprise in the Asia Pacific: Exploring Transgenerational Entrepreneurship in Family Firms

With editors **Kevin Au** (The Chinese University of Hong Kong), **Justin B. Craig** (Bond University), and **K. Ramachandran** (Indian School of Business), this new publication analyzes the findings reported in the first Asia Pacific summit of the STEP Project. Based on the STEP common research framework, each chapter introduces key findings and challenges existing theory, offering answers to two broad questions in the Asia Pacific context: How do business families and family businesses generate and sustain entrepreneurial performance across generations and how does entrepreneurial performance relate to the continuity, growth and transgenerational entrepreneurship of business families and family businesses?

Release date is set for November 20, 2011. [Order here!](#)



### Understanding Entrepreneurial Family Businesses in Uncertain Environments: Opportunities and Research in Latin America.

Edited by **Mattias Nordqvist** (Jönköping International Business School), **Giuseppe Marzano** (Universidad San Francisco de Quito), **Esteban R. Brenes** (INCAE Business School), **Gonzalo Jiménez** (Universidad Adolfo Ibáñez), and **Maria Fonseca** (EGADE; Instituto Tecnológico de Monterrey), the third volume in the STEP series is uniquely centered on familial entrepreneurial activity in Latin America. The contributions, based on empirical evidence and an overall theoretical framework, focus on practical learning in addition to the advancement of scholarly knowledge.

Release date for November 2011. [Order here!](#)



## Publication Opportunities

- **CALL FOR CHAPTER PROPOSALS FOR THE STEP BOOK SERIES.** Due Date: 1 February 2012 (contact [step@babson.edu](mailto:step@babson.edu) for more information)
- **FERC 2012:** Behavior Issues and Micro-processes in Family Enterprises. [Click here](#) for guidelines. Deadline: January 31, 2012
- **2012 FERC Doctorial Consortium:** [Click here](#) for more information and to apply. Deadline: February 15, 2012
- **EIASM Workshop on Family Firms Management:** The Family Business: A Beauty or a Beast? More information on [the event](#) and the [call for papers](#). Deadline: March 1, 2012
- [Entrepreneurship and the family businesses longevity: to face risks and misfortunes in turbulent environments](#), *The Revue de l'Entrepreneuriat*. For more information, contact Lucie Bégin: [l.begin@em-normandie.fr](mailto:l.begin@em-normandie.fr). Deadline: August 31, 2012
- [Special Issue on Behavioral Issues in Family Businesses](#), *European Journal of Work and Organizational Psychology*. Deadline: August 31, 2012
- **STEP GLOBAL FINDINGS BOOKLET:** Based on the common STEP research purpose and framework, this booklet presents the first comprehensive effort of the global STEP network to showcase what the global STEP community has discovered regarding the transgenerational success of family firms. After five years, we reflect on our answers to the question: How do family firms create value across generations? Visit our [digital knowledge site](#) to download it.

## Welcome Aboard!



*A warm welcome the newest member to the STEP Executive Team, Valerie Duffy, Manager of the STEP Project! Val has been at the Arthur M. Blank Center for Entrepreneurship at Babson College since September 2004. She was engaged in several different responsibilities for the Entrepreneurship Division team including administrative assistant, teaching case coordinator, and budget coordinator. In January 2010, she assumed responsibility for the college-wide case-writing/production initiative. As Manager of the Babson Faculty Pedagogical Fund (BFPF) and Babson Teaching Center, she created, developed, implemented, and oversaw all of the operational activities of new initiatives at Babson to encourage and facilitate the development of new pedagogical materials. Val has her undergraduate degree from University of Massachusetts. She is very excited to be part of the STEP Project team!*

We welcome any information or news you would like to be highlighted in the next issue of *STEPout*. Please contact Val Duffy at [vduffy@babson.edu](mailto:vduffy@babson.edu) if interested.