Welcome STEP community to the latest issue of STEPout! We have had a very busy but productive and exciting fall term! In this issue, we recap the recent STEP Summit in Europe, 25-27 October 2012. The highlights of the Latin American Summit in Brazil, 12-15 November 2012 and Asia Pacific Summit, 22-24 November 2012 will be covered in the next Newsletter due out in January. Talking of Summits, please mark the date in your calendar for the Global Summit, 14-16 November 2013! Please remember to get this in the calendar of STEP families as well. The Planning Committee has been working hard for several months now and the program is shaping well!

**Watch this video about ESADE and the Global STEP Summit!**

**What to expect at this year’s Global Summit:**
- Learning by sharing and meet the key players
- Get inspiration and discuss with faculty from around the world
- Discuss others’ experiences and paths
- Share in a private group and trusting environment

**Four engaging, inspiring and classic sessions led by world class scholars!**
- New Ideas for a New World
- Developing the Next Generation
- Developing Resources & Capabilities for Dynamic Adaptation
- Entrepreneurial Mindsets Around the World

**For Global Summit announcement please click here!**
For more information contact:
Alberto Gimeno: alberto.gimeno@esade.edu
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Jan Brinckmann: jan.brinckmann@esade.edu
In the past couple of months, three of the four regions have each hosted their annual regional summit. Below is a recap of the 5th European Summit hosted by ALBA Graduate Business School in Crete, Greece. Next month we will release a short issue of STEPout which will feature the 2012 Asia Pacific and Latin American summits.

Check out this press release on the STEP Summits that went out to over 200 media outlets and social media channels through Babson College’s public relations office.

**European Summit**

On October 26 and 27, 2012, ALBA Graduate Business School at the American College of Greece hosted the 5th European STEP Summit: “Longevity of Enterprising Families; Overcoming Critical Situations”. This unique meeting of academics and family business representatives, organized by the European Region, was established to share knowledge with family businesses committed to STEP and further understand the mechanics of family enterprising.

More than 35 participants met in Hersonissos, Crete to discuss issues of Power, Governance, Emotions, Entrepreneurial Values and Culture, Innovation and Internationalization in family businesses. Interactive sessions, group activities, exercises and theatrical role plays enhanced the knowledge of all participants and allowed for constructive exchange of opinions.

Partners representing 11 countries were present at the Summit: ALBA Graduate Business School (Greece), Universiteit Antwerpen (Belgium), Bocconi University (Italy), ESADE (Spain), Jonkoping International Business School (Sweden), Lancaster University (England), University of Bergamo (Italy), University of Edinburgh (Scotland), University of Jyvaskyla (Finland), University of St. Gallen (Switzerland), Windesheim University (The Netherlands) and Witten/Herdecke University (Germany). Universita della Svizzera Italiana (Switzerland) was also present as the newest academic affiliate for the European Region.

The Summit commenced with welcome address from ALBA’s Dean Nickolaos Travlos, STEP Academic Advisor Candy Brush (Babson College), and Alfredo De Massis (University of Bergamo), Chair of the European Regional Council and also a member of the summit organizing committee, along with Philipp Sieger (University of St Gallen) and Alexis Komselis (ALBA Graduate Business School). Without their commitment this summit would not have been as successful. Thank you to our supporters: Aldemar Hotels for offering great accommodation and hospitality, Attiki Honey for the sweet treats we all got to take back home, and Candiasoil for the organic olive oil we hope the participants took with them.

We look forward to seeing you at our next meeting in Helsinki, 22-23 May 2013 and at the 2013 Global STEP Summit at ESADE in Barcelona!
Welcome New STEP Affiliates!

A premier university in Asia, the Singapore Management University (SMU) is internationally recognized for its world class research and distinguished teaching. Established in 2000, SMU’s mission is to generate leading edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. It is known to be a pioneer for its interactive and technologically-enabled pedagogy of seminar-style teaching in small class sizes which remains its unique hallmark. Home to more than 7,200 students, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law and School of Social Sciences, offering a wide range of bachelor’s, master’s and PhD degree programs in business and other disciplines.

Annie Koh is Vice President for Business Development and External Relations at SMU. She received her PhD in International Finance from New York University (Stern Business School) in 1988 where she was a Fulbright scholar. An Associate Professor of Finance, Annie also holds the position of Academic Director of the Business Families Institute. Instrumental in bridging academia and the industry, Annie has spearheaded many major partnerships between SMU and the business world. Her research interests are in Family Office and Family Business Research, Investor Behaviour, Alternative Investments, and Enterprise Risk Management. Current projects she is working on include studies of Private Wealth Investor Behaviour, cases on Family Business and Family Offices. Annie is also author for International Enterprise Singapore’s book on Financing Internationalisation – Growth Strategies for Successful Companies (2004) which has been translated into Chinese.

Tan Wee Liang is an Associate Professor of Strategic Management at SMU. He received his PhD from Eindhoven University of Technology in Innovation Sciences and completed his MSc (Management) at MIT and LLM at Cambridge University. His research interests include Entrepreneurship, Small and Medium-sized Enterprises, Family Businesses and Strategic Alliances. Wee Liang has written numerous journal articles, conference papers, book reviews, books and chapters in books. His family business research include “Coping with Growth Transitions: The Case of Chinese Family Businesses in Singapore” in the Family Business Review, and his work-in-progress includes “Caring and Sharing: Examining family features in non-family organizations.” He co-authored Entrepreneurship and Enterprise Development in Asia published by Prentice-Hall Asia. He currently serves as Editor-in-Chief of the Journal of Enterprising Culture.

Elaine Tan is Director of the Business Families Institute at SMU. Elaine holds an LLB (Second Upper Class Honours) from the National University of Singapore. She spent over 10 years both as a litigation lawyer in private practice and then as an in-house corporate and commercial lawyer, before joining an international charities organization to facilitate Singapore’s growth as a wealth management and philanthropic hub. Given her legal background, Elaine’s research interests include governance strategies and structures to facilitate the growth and development of business families, and through this process, she hopes to facilitate the maturity of Asian Case Studies on business families.

Claire Lee is the Business Development Manager of the Business Families Institute at SMU. Clare holds a Bachelor of Business Management (Merit) with a major in Finance from SMU. She assists in engaging the Next Gen of business families to build the awareness and interest in family business. Apart from being an SMU Alumni, given that she is also part of a business family, she is involved in establishing the SMU Entrepreneurs and Family Business Alumni Group. She also assists in the research of business families.
Oregon State University (OSU) is a leading research university located in one of the safest, smartest, greenest small cities in the nation. OSU has always been a place with a purpose – making a positive different in quality of life, natural resources and economic prosperity in Oregon and beyond. Founded in 1868, Oregon State is the state’s Land Grant university and is one of only two universities in the U.S. to have Sea Grant, Space Grant and Sun Grant designations. OSU has 12 colleges and welcomes a diverse student body of nearly 25,000 students, offering more than 200 undergraduate and more than 80 graduate degree programs.

OSU is home to the Austin Family Business Program, founded in 1985 to help business-owning families manage day-to-day operations and plan for future generations.

Università della Svizzera italiana (USI) in Lugano, Switzerland, is a dynamic, young university that is not satisfied in limiting its work to consolidate its achievements, but has resolved to take up the gauntlet of finding new ways of enhancing its attractiveness and of raising its profile on both the Swiss and international level. Today, USI comprises four Faculties (Architecture, Economics, Communication, and Informatics), with almost 3,000 students, 60% of which are international and represent more than 100 different countries. USI teaches courses in Italian and English that cover a range from Bachelor's to PhD degree programs.

USI provides high quality education and carries out groundbreaking work in the field of research in a dynamic and international environment. Being the only Italian speaking University outside Italian borders, USI also serves as a bridge between the northern Italian region Lombardy and the rest of the country, with the goal of defending and preserving the language and culture of Italian speaking Switzerland.

Look for biographies of those individuals from OSU and USI involved with STEP in the next newsletter.

New Cases!

We have had three new case submissions from affiliates in the past couple of months.

- **HEC Montréal** (Montréal, Québec, Canada) has contributed their first case, about a third-generation wholesale distributor of plumbing and heating products, electrical and industrial supplies, and more.

- **Fundação Dom Cabral** (Nova Lima, Brazil) with a case focusing on a multi-family business that sells medical and diagnosis materials and equipment.

- **Universidad de los Andes** (Bogotá, Colombia) with a case about a family in the education industry with six businesses!

**REMINDER!**

ANNUAL STEP CASES ARE DUE JUNE 30th, 2013

Please be sure to mark your calendars for this very important due date!
CALL FOR PAPERS

Family Business: Closing the Gap Between Emerging and Developed Economies

Submission deadline: 30 December 2012
Notification of Acceptance: 1 February 2013
Click here for complete information.

EXPRESSION OF INTEREST for all STEP Scholars!

We invite all STEP scholars to the STEP Academic Meeting of the Americas!

May 15-16, 2013 (prior to FERC 2013) in Viña del Mar, Chile

Present your recent case, your research article, or serve as a discussant of works presented!
Or both (present & serve as a discussant)!
We would love to have you attend the STEP Academic meeting in Chile!

Please let Juan Rivera know before 30 January 2013 about your interest in participating or attending!

• Journal of Small Business Management – Special Issue: Family Firms, Entrepreneurship, and Economic Development. Deadline for manuscript: 31 December 2012
• FFI 2013 – Call for Educational Session Proposals: Educate | Connect | Inspire. Deadline: 15 January 2013
• International Conference on Innovation and Entrepreneurship. Deadline: 25 January 2013
• IFERA 2013 – Ownership, Governance and Values in Family Firms. Deadline: 3 February 2013
• Journal of Product Innovation Management – Special Issue: Management Research on Governance, Ownership and Innovation: Opening up the Agenda to Family Firms. Deadline: 28 February 2013
• Family Business Review – Special Issue: Social Issues In the Family Enterprise. Deadline: 31 May 2013
• Corporate Governance: An International Review (CGIR): Special Issue on Cross-National Perspectives on Ownership and Governance in Family Firms. Deadline: 1 September 2013

The journals and special issues in this section could make good homes for the dissemination of STEP research. Please send email to step@babson.edu if you have opportunities that would be good to highlight here in the future.
STEP Scholar Spotlight and News

**Breaking News! World’s 50 Best Business School Professors**

Poets & Quants named STEP Academic Advisor Candy Brush (Babson College) as one of the world's 50 best business school professors. Most of the teachers on this list, chosen by their schools and students, are long time legends in the academic community. In addition to being the Chair of the Entrepreneurship Division and Franklin W. Olin Distinguished Professor in Entrepreneurship, Dr. Brush is also the Director of the Arthur M. Blank Center for Entrepreneurship. Obsessive in her love for the game of golf, she frequently uses the game as a metaphor for teaching business and entrepreneurship. “Things like focus, follow through, and flexibility are all skills that apply to the golf course, the classroom, and the office,” she says.

**At IBA, entrepreneurs can nurture business ideas with the new Centre for Entrepreneurial Development**

Check out this article in Pakistan’s Tribune about the Institute of Business Administration’s Centre for Entrepreneurial Development (CED), which holds a strategic partnership with Babson College. The centre was created to “inspire potential students to think like an entrepreneur,” and it also provides shorter, more intensive training programs for small and medium entrepreneurs, first-time business ventures, and women entrepreneurs.

**Carlo Salvato (Italy) joins GEN faculty in 2013!**

The Family Firm Institute Global Education Network (GEN) is a global forum for teaching and learning that offers cutting-edge multidisciplinary courses and world-class certificate programs for family enterprise advisors, consultants, academics, and other professionals.

Prof. Salvato is associate professor of business strategy at STEP affiliate Bocconi University (Italy), where he also serves as deputy director of the Center for Research on Entrepreneurship and Entrepreneurs, and director of the Master of Science in Management. He is also associate editor of Family Business Review.

**Frank Hoy and Adrienne Phillips, WPI, launch video highlighting STEP Project!**

Many of the world's most successful companies are family-owned. To learn more about why family businesses succeed, and what other firms can learn from them, researchers in Worcester Polytechnic Institute's School of Business participate in the global STEP (Successful Transgenerational Entrepreneurship Practices) project. Frank Hoy comments, “This research will help people understand that the most successful businesses are family-based.” WPI’s goal in partnering with the STEP project is to strengthen their business programs by incorporating a greater focus on family enterprises and to gain perspective on cultural differences in business practices and family dynamics.
Looking for a Good Read?

Now Available!
Family Business Studies: An Annotated Bibliography
Alfredo De Massis, Pramodita Sharma, Jess H. Chua, James J. Chrisman

“...If I had been asked to suggest the currently most-needed editorial endeavor for advancing family business studies, I would have answered with no hesitation: an up-to-date annotated bibliography. The field’s growth over the past 15 years has been so intense, that even experts who devote most of their research efforts to family business – not to mention younger scholars approaching the field – will significantly benefit from De Massis, Sharma, Chua, and Chrisman’s indispensable work.” – Carlo Salvato, Bocconi University, Italy and Associate Editor, Family Business Review

Pramodita Sharma has been the editor of FBR since 2009 and under her leadership its impact factor has risen to 2.600. Her most recent book, Entrepreneurial Family Firms, written with Frank Hoy, is available in the FFI Bookstore. Also, be sure the check out FBR’s growing number of podcasts.


Upcoming Events

STEP Related Events

- Academic Meeting of the Americas (prior to FERC) 15 – 16 May 2013 Viña del Mar, Chile
- European Academic Meeting (prior to EIASM) 22 – 23 May 2013 Helsinki, Finland
- 2013 Global Summit 14 – 16 November 2013 ESADE, Barcelona, Spain

Conferences and Programs of Interest

- Global Family Enterprise Case Competition 9 – 12 January 2013 Burlington, Vermont, USA
- FERC 2013 17 – 19 May 2013 Viña del Mar, Chile
- EIASM 24 – 25 May 2013 Helsinki, Finland
- BCERC & EMLYON Conference 5 – 8 June 2013 Ecully, France
- IFERA Ownership, Governance and Value in Family Firms Conference 2 – 5 July 2013 St. Gallen, Switzerland
- 3rd Annual International Conference on Innovation and Entrepreneurship 22 – 23 July 2013 Hotel Fort Canning, Singapore
- FFI Global Conference 2013 15 – 18 October 2013 San Diego, California, USA
Extracurricular Transgenerational Entrepreneurship Seminar Reaches Buenos Aires

Contributed by: Sebastian Garcia Dastugue (University of San Andrés)

Universidad de San Andrés is a small and young liberal-arts school based in Victoria, in the outskirts of Buenos Aires, Argentina. San Andrés is the most expensive university in the country and has a particular combination of students at the undergraduate level. On the one hand, there are several students that are children of corporate executives or of business owners. On the other, San Andrés has a substantial number of students who wouldn't have gotten access to San Andrés' education if it weren't for our ambitious financial support programs. More than 38% of the students have some sort of financial support from a reduced tuition to providing tuition waiver, housing and a stipend; and since these students are scouted from all over the country. This setting brings a number of students interested in entrepreneurship, in general, and in transgenerational entrepreneurship in particular.

Given that it is difficult to add content to an ever demanding curriculum, particularly content that might be viewed as not mainstream in contrast to more traditional courses such as marketing, operations, finance, etc., the approach to curriculum innovation at San Andrés is to start small and marginally, but start soon. Also, considerable effort is put to develop and test course material that is produced as part of research efforts. After 10 months of being part of the STEP Project, we have brought transgenerational entrepreneurship material to class both at the MBA and under-graduate levels. Both pilots have been successful. We have had a particularly rewarding experience working with under-graduate students.

Having heard that in other universities Family Business Courses have not been successful, in part due to the fact that children might go to school to get away from the family business, we were reluctant to start off with a full course. Consequently, we decided to design an extracurricular seminar to be offered at a rather inconvenient time of day. Students are full-time students; we planned the seminar to meet once a week for 7 weeks during lunch-time. We purposely established a limit to the number of participants to 20. Also, we have been careful to avoid the Family Business terminology, highlighting the transgenerational entrepreneurship focus of the seminar. The title of the seminar was Entrepreneurial Families; the purpose of the seminar was to provide a setting to discuss about what we know through the STEP project and what we think is necessary to facilitate the entrepreneurial energy of the pioneer(s) to be transferred from generation to generation. We purposely focused on the words "entrepreneurial energy" because there is a tendency to believe that to be a cool entrepreneur, someone needs to create and sell a company in a short period of time.

We believe that the seminar was a success in many regards: the enrollment was 33 students, 13 students were left out; participants were from first- to fourth-year students; they represented all departments (majors), that is, they not only were business students; also, we had alumni and students from master programs requesting to be invited to participate. This seminar is being developed to a full-semester elective course to be offered starting in march 2013. At last, but certainly not at least, there is a team of San Andrés students participating in the University of Vermont Family Enterprise Case Competition.

We are very happy for all the learning we have had since we joined STEP. I would like to acknowledge Horacio Rousseau who hast started working on his Ph.D., without whose contribution many of the accomplishments we had would have been materialized so quickly.
Attention Women Entrepreneurs in Family Business: Share your story!

*The Story Exchange* is global video project empowering women to achieve economic independence through entrepreneurship. The project is looking for women entrepreneurs to be a part of their 2013 video profiles. Women are helping to drive the economic recovery, creating jobs at a time when we need them most. But the needs of women entrepreneurs are often overlooked by policymakers and their stories are left untold in the media. That is why The Story Exchange is launching 1,000 Stories, a project aimed at understanding the needs of women business owners and giving their stories media exposure. It’s so easy to take part! Businesses from every sector, including social enterprises and sole proprietorships are invited to participate — and the story will appear with its own link on The Story Exchange website. They will use these stories to find possible candidates for future blogs and videos (watch the inspiring videos of women entrepreneurs [here](#)).

PLEASE JOIN IN TO CREATE THE NEXT STORY ON WOMEN ENTREPRENEURS! [Tell your story here](#)

### Job Opportunities in Germany and Switzerland

**At Witten-Herdecke University, Germany:**

- Witten Institute for Family Business (WIFU),
  - One post-doc position in family business research
  - Three PhD Students Scholarships in family business research

*For more information, please contact:*
Andrea Calabrò | Andrea.Calabro@uni-wh.de
Tel.: +49 (0)2302 / 926-533

**At Università della Svizzera italiana, Lugano, Switzerland:**

- Full or Associate Professor in Entrepreneurship or Organizational Theory

Look for the January Issue to bring you the Asia Pacific Summit in Thailand and Latin America Summit in Brazil highlights and the 2013 STEP Global Board and Regional Council Leaders!

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