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Fall 2017
Volume 9, Issue 3

Newsletter highlights:

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Volume 9, Issue 3

New STEP Research Published!

We are happy to announce STEP member César Cáceres Dagnino's (UDEP, Peru) pictured right, and co-author Enrico Pinna's (Università degli Studi di Cagliari, Italy), recent article called: *The Generational Change in Family Businesses: Comparative Analysis between Italy and Peru*.

The aim of the paper is to understand how family firms in Italy and Peru prepare for generational change, by comparing three companies from each of these countries. After a theoretical analysis, having examined and compared the literature to define the family business, the business family and the generational made using a quantitative survey (STEP 2013-2014) and its model, which makes a revision of a set of constructs, to identify if there is transgenerational potential in the business families. From the comparison of the six companies it appears that, contrary to what was initially thought, there are no such relevant differences. They are only diverse approaches to different problems of the same phenomenon. It is concluded that the six companies have an adequate transgenerational potential and are ready for a successful generational change.

To access the full-article in the *Journal of Evolutionary Studies in Business*, please go here: <http://revistes.ub.edu/index.php/JESB/article/view/j033>



Co-author
**César
Cáceres
Dagnino's**
(UDEP,
Peru).
Source:
<https://www.flickr.com/photos/udep/13087428143/>

STEP Updates in Your Region

Asia Pacific team leaders recently held a conference call to discuss regional events and development planning. AP members will hold a regional meeting at the upcoming STEP Summit in Lugano on November 9, 2017. Singapore Management University will host a STEP AP Regional Summit on July 25-27, 2018 in Singapore--more details to be announced.

European members are planning a regional meeting at the upcoming Summit in Lugano and another in 2018 (to be announced). Andrea Calabró (Witten) has been busy this year serving as Research Champion for the EU region including finalizing an EU Survey Report to be published in November 2017. PhD training workshops will be held at Dublin City University in 2018--more to follow.



Latin America members plan to hold a regional meeting at the Summit in Lugano on November 9, 2017. LA team leaders Ana Cristina Gonzalez and Francisca Sinn Rosende held a STEP webinar in July 2017 to share their experiences with managing their Family Business Centers at their respective schools.

North American leaders are planning a paper development workshop for their region in January 2018. Recent papers from their last workshop were submitted to 2017 SMS conference.

Global STEP Summit 2017 - Switzerland



Join us on November 8-11, 2017 in Lugano, Switzerland as multi-generational business families and researchers share and discover revelations of how business families flourish in chaos and global disorder. The upcoming Global STEP Summit for researchers and business families provide a unique venue of engagement, learning, collaboration, and new insights in family business research.

The deadline to register is OCTOBER 8, 2017!

For more information about the Global STEP Summit for family enterprise and academics – check the website: <http://globalstepsummit.com/>

We have highlighted below some of the extraordinary families that will be participating in the Global STEP Summit in Lugano this year! Click [here](#) to see more families!



Roundtable discussion with families and researchers at the 2013 Global STEP Summit in Barcelona, Spain

Rothschild & Co

<https://www.rothschild.com/>

Rothschild & Co is a global and family-controlled group. They provide M&A, strategy and financing advice, as well as investment and wealth management solutions to large institutions, families, individuals and governments, worldwide for more than 200 years.

Their integrated global network of trusted professionals and decision makers around the world provide in-depth market intelligence, to be closer to current issues than any other global financial institution in their core markets.

THRIVING ON CHAOS How Family Firms and Entrepreneurial Families Can Flourish in the New Global Disorder and Impact on the Global Economy



Interactive learning session at the 2010 Global STEP Summit at Babson College,

“What we know is that family businesses account for 50-90% of the private economy all over the world. What is not well understood, is how family businesses cannot only resist, but can flourish and grow in times of global disorder.”

--Gianluca Colombo, USI, Switzerland

R. Audemars SA

<http://audemars.com/>

First operations began in Ticino, Switzerland in 1898 when Charles Audemars started precision machining of rubies (watch jewel bearings) for mechanical watches. Five generations later, the company headquarters remains in Ticino, Switzerland under the same family ownership. However, the business has evolved thanks to continuous innovation.

Audemars is strategically focused on co-development and manufacturing of the smallest, precision electro-magnetic micro-components and assemblies to support the smallest, high-tech devices of a global client base.

Over its many years, the company has developed broad experience in multiple technologies along with a highly qualified technical team capable of designing and building custom production equipment, software and automated processes completely in-house.

Follow the STEP Summit on social media!



STEP Member News

Witten/Herdecke University scholars Ann Sophie K. Löhde, **Andrea Calabró** and **Giovanna Campopiano** recently co-authored a new intriguing study on "*Behavioral and Cultural Aspects of German Family Firms Internationalizing to China and India*" done in partnership with the KFW-DEG – Deutsche Investitions-und Entwicklungsgesellschaft. To view this report, please [click here](#).



This past summer, **Matt Allen, Babson College**, led an Executive Education Program at Babson College for parents and teen-age



children of entrepreneurial business families. This unique 3 day course was designed to build a strong parent-child relationship by empowering parents to share the values that lead to success in business and in life. Babson's top entrepreneurship experts shared how Entrepreneurial Thought & Action (ET&A) emphasizes the importance of combining analysis and reflection with action. Participants used ET&A, to apply insights from past failures and successes to future endeavors to build problem-solving, collaboration, and communication skills. In addition, family teams developed an entrepreneurial business start-up opportunity and presented to the class.

Check out the [video](#) of family members that have attended this event.



Watch this video with STEP member **Annie Koh** from Singapore Management University (SMU) as she talks about the challenges and transitions of family businesses and how the Business Families Institute at SMU is working to help family enterprises tackle these issues. To view this video, click [here](#).



Special Issue Opportunity

STEP member **Isabell Stamm** (Stetson affiliate) is seeking contributions to a special issue entitled "*Entrepreneurial Groups: Definition, forms and historic change*". Isabell is co-editing the issue with Allan Discua Cruz and Ludovic Cailluet for the journal [Historical Social Research](#). The special issue aims at bringing together theoretical approaches, empirical examples and methodological considerations about entrepreneurship as collective action from business, history and sociology scholars. We are particularly interested in contributions that can evidence the long-term development of entrepreneurial groups (such as entrepreneurial families or migrant entrepreneurs). We are also looking for a contribution that explains the concept of transgenerational entrepreneurship and summarizes the current state of research. Click [here](#) for the link to the call.

Submissions are due November 15, 2017. The special issue is scheduled to be published in 2018. If a contribution to this special issue is of interest to you or you have any questions – please contact Isabell Stamm at isabell.stamm@tu-berlin.de

Witten/Herdecke (Germany) Team News

Congratulations to **Andrea Calabró** for his new professor position (*Professorship in Family Business & Entrepreneurship*) at [IPAG Business School](#), Nice Campus, France which is a French Business School also having a Campus in the French Riviera. Andrea will continue doing Family Business Research and Entrepreneurship with the aim to build a new Family Business Hub in the French Riviera. For future communication please feel free to contact me at: a.calabro@ipag.fr

Andrea will continue as a member of the **Witten Institute for Family Business (WIFU) at University of Witten/Herdecke** (Germany) in family business research and outreach and continue with his appointment as EU Research Champion.

Andrea looks forward to welcoming his STEP colleagues on the French Riviera in the near future for lively, inspiring, and "breathtaking" family business discussions.

STEP Webinar: Family Business Centers



In July 2017, STEP members: **Francisca Sinn Rosende** (Chile) and **Ana Cristina Gonzalez** (Colombia) hosted the 3rd STEP webinar titled: *Family business centers at business schools: What should they focus on? Two Latin American experiences in two different settings.*

The purpose of this webinar was to discuss alternatives to create, develop and strengthen a family business center. Latin American STEP scholars who are running family business centers--one in Chile and the other one in the USA-- shared their experiences, explained their strategic fronts and main challenges. The discussion was followed by a Q&A session. The main takeaway was an array of best practices applicable to your schools' setting. STEP members can access the recording of this and previous webinars by logging into the STEP [website HUB](#).

Many thanks to Francisca and Ana Cristina for leading this webinar and providing thoughtful insights to managing a family business center.

STEP Members Host PDW in Atlanta

AOM Atlanta - PDW Family Entrepreneurship

Members of the STEP community (**Kathleen Randerson**, Audencia Business School, France; **Clay Dibrell**, University of Mississippi, USA; **Cristina Bettinelli**, University of Bergamo, Italy; and **Céline Barrédy**, University of Paris Nanterre, France) organized a Professional Development Workshop (PDW) at the Academy of Management Annual Meeting (AOM) in Atlanta on August 5, 2017.

The aim of the Workshop was to bridge the different communities dedicated to family entrepreneurship, including the **STEP community** that attended the PDW. Through the *PechaKucha* style presentation, attendees had the chance to get a synthetic view of the specificities of each community in terms of research questions, preferred methods, yearly events, relationships with a specific journal, how to join, etc. The communities represented were associations of researcher and practitioners (**STEP Project**, EURAM, FERC, SMS, IFERA, USASBE, EIASM, ECSB, [eixchange.com](#)) and Family Entrepreneurship research outlets (FBR, JFBS, JFBM, SEJ, JOM, ETP, JBV, SBE, ERD, IJEER, ISBJ). The discussion was moderated by Alfredo de Massis and Joshua Daspit.

The discussion showed that many communities share the same interest on family entrepreneurship. The event offered a large variety in terms of geographical localization (North America, Europe, South America, Asia), and allowed different participants to meet each other (senior researchers, doctoral students, practitioners, etc.). The variety of attendees and perspectives contributed to the richness of the topics and discussions.

Finally, the PDW showed the necessity to increase the sharing between all those communities and how useful it is to share information and continue with events to build the Family Entrepreneurship Community.



Speaking of AOM Atlanta...

STEP members joined together for a relaxing dinner on August 4, 2017 during the Academy of Management's Annual Meeting in Atlanta, Georgia. STEP Academic Director, **Matt Allen** (Babson) was joined by long time member **Eddy Laveren** (Antwerp) and **Andrea Calabrò** (Witten) and welcomed new members to STEP including **Bill Gartner** (Babson), **Chiung-Wen Tsao** (National Sun Yat-sen), **Miaoju Wang**, (National Sun Yat-sen), and **Donella Caspersz** (Adelaide).

Affiliate Spotlight – Nelson Mandela University

Contributed by Prof. Elmarie Venter
Nelson Mandela University, South Africa



The Nelson Mandela University Family Business Unit

On 20 July 2017, Nelson Mandela Metropolitan University was officially renamed as the **Nelson Mandela University**. With this name, the institution will be honoring South Africa's former president and global icon, Nelson Mandela, by leading the University into a new era of powerful innovation and change. It is an era where the university's South African identity combines global self-assuredness with locally actualized intellectual approaches and practices applied to economies, environments, lifestyles, cultures and traditions. The vision of the Nelson Mandela University is to be a dynamic African university, recognized for its leadership in generating cutting-edge knowledge for a sustainable future.



Pictured left: Nelson Mandela University Family Business Unit colleagues during a recent strategic planning session.

The **Nelson Mandela University Family Business Unit** is the first and only of its kind in Africa and boasts the largest grouping of family business researchers in Africa. Members of Nelson Mandela University Family Business Unit are **Prof. Elmarie Venter (Director)**, **Prof. Shelley Farrington**, **Mr. Tony Matchaba-Hove**, **Ms. Shelley Saunders**, **Mrs. Jackie Palframan**, **Mr. Welcome Kupwanga** and **Ms. Jessica Scheepers**. The unit has been established to assist family businesses to identify and avoid problems, solve complex family issues, and plan for changes in the current and future environments. The unit takes a strategic, growth-oriented approach to working with family businesses and their

stakeholders. As such, the unit strives to assist business families in creating an ongoing legacy of entrepreneurship. The mission of the Nelson Mandela University Family Business Unit is *"to be the leading Family Business Unit in Africa through academic excellence, practical relevance, and the development and dissemination of knowledge and expertise in the field of family businesses."*

In striving to achieve our mission:

- The unit has become the driver and leader of family business research, consultation and training in South Africa and Africa.
- Members of the unit regularly attend various conferences such as the Annual International Family Enterprise Research Academy (IFERA) conference, the Southern African Institute of Management Sciences (SAIMS) conference, the KPMG Family Business Conference and the International Business Conference (IBC);
- The unit presents a Family Business Consultant Short Learning Programme twice annually and have successfully presented six of these SLPs;
- The unit has been at the forefront, both nationally and internationally, in producing high-quality research outputs, with members of the unit over the years winning numerous awards for excellence in Teaching, Research and Engagement.

The NMU FBU is the first university from Africa to be an affiliate of the global **Successful Transgenerational Entrepreneurship Practices (STEP) project**. Becoming an affiliate of the STEP project is not only an enormous research opportunity for the NMU in general, but also provides the opportunity to put the Eastern Cape, South Africa and Africa on the map in terms of the field of family business.

Our first South African STEP case study on the Tavcor Motor Group was submitted to the STEP Project in July 2016. We are currently busy doing three more STEP cases in South Africa, Botswana and Zimbabwe. As a result of the STEP project, we have built up partnerships with family businesses and students from all over Africa that are currently enrolled for or intended to do their doctoral studies on family businesses.

NELSON MANDELA
UNIVERSITY

Change the World

Upcoming Events

STEP Related Events

8 November 2017: STEP Global Board Meeting, in Lugano, Switzerland (prior to Summit)

9 November 2017: Regional Academic Meetings, Lugano, Switzerland (prior to Summit).

8-11 November 2017: 3rd [GLOBAL STEP SUMMIT 2017](#) for STEP Academics and Families in Lugano, Switzerland (hosted by USI)

4 June 2018: STEP Paper Development Workshop Dublin, Ireland (hosted by DCU) - more details to follow

25-27 July 2018: Asia Pacific Summit, Singapore (hosted by SMU)

18-20 October 2018: 2nd Global Academic Conference, Cartagena, Colombia (co-hosted by Icesi and UniAndes)

Conferences and Programs of Interest:

17-19 October 2017: [CLADEA](#) Riverside, California

25-27 October 2017: [Family Firm Institute Global Conference](#) Chicago, Illinois

28-31 October 2017: [Strategic Management Society Conference](#) Houston, Texas

14-17 November 2017: [IFERA Taiwan Global Conference](#) – National Sun Yat-sen, Taiwan

15-17 November 2017: [RENT XXXI](#) Lund, Sweden

28 February 2018: [1st International Academic Conference](#) – Family Firms in the Arab World. American University of Sharjah, Sharjah, United Arab Emirates

22-24 of March 2018: [7th LAEMOS Conference](#), IAE Business School, Buenos Aires, Argentina

17-19 May 2018: [EIASM 14th Family Firm Workshop](#), Larnaca. Cyprus

7-10 June 2018: [FERC 2018](#), Guadalajara, Mexico

For more events check our STEP website [events page](#).

Opportunities for Publishing and more...

10 November 2017: *International Small Bus. Journal*: [Special Issue on Entrepreneurial Orientation: International, Global and Cross Cultural Issues](#).

15 November 2017: *HSR Special Issue*: [Entrepreneurial Groups: Definition, Forms, and Historic Change](#)

30 November 2017: [Contextualizing Family Firms in the Arab World](#)

15 February 2018: *European Management Review: Special Issue*: [Family Involvement in Management and Firm Growth](#)

28 February 2018: 1st International Academic Conference: [Contextualizing Family Firms in the Arab World](#)

15 June 2018: *Journal of Management Studies Special Issue*: [Corporate Entrepreneurship and Family Business: Learning Across Disciplines](#)

STEP Affiliate News

STEP teams Babson and Audencia join together in France

STEP member Prof. **Bill Gartner, Babson College**, recently visited STEP affiliate **Audencia Business School** in France interacting for 2 days with their excellent entrepreneurship and family business faculty to learn and work collaboratively.

Check out Prof. Gartner's [video clip](#) on his visit to Audencia.



National Sun Yat-sen to Host IFERA Taiwan Global Conference

The IFERA Global Conference in Taiwan will be held on November 14-17, 2017.

This global conference provides an opportunity to learn about and discuss the latest family business research globally, and in the Asia-Pacific region in particular. Hosted by STEP team at the College of Management at **National Sun Yat-Sen University** and the Taiwan Institute of Directors, the organizers have put together an exciting program under the theme "*Entrepreneurial Family Business: Its Strategy, Transition and Management in a Global Economy*" that promotes vivid discussions and conversations between scholars and practitioners. The event features two outstanding keynote speakers: Prof. Dr. Phillip H. Phan (Johns Hopkins Carey Business School, USA), and Prof. Dr. Morten Bennesen (INSEAD, France). For more information please visit the website: <http://www.2017iferaglobalconference-taiwan.org>

1st International Academic Conference Family Firms in the Arab World

Date: 28th February 2018

Organizing Committee:

Rodrigo Basco (American University of Sharjah)
Alreem Al Ammari (American University of Sharjah)
Farida El Agamy (Tharawat Family Business Forum)

The aim of the conference is to create a network in the Arab world for studying family business. For more details check [here](#).

Call for papers: "*Contextualizing Family Firms in the Arab World*"
Abstract submission and inquiries should be sent electronically to Rodrigo Basco at rbasco@aus.edu
Deadline Abstract by 30/11/2017



1st INTERNATIONAL ACADEMIC CONFERENCE
FAMILY FIRMS IN THE ARAB WORLD

Ten Clarenwater Thesis Award: Best Master's and Bachelor's thesis on family businesses

We are looking for excellent theses written in 2017. Just like last year two prizes will be awarded: one for a thesis at Bachelor's level and one for a thesis at Master's level. Theses written in Dutch or English may be submitted, and theses can cover all kind of disciplines as the family business topic is multidisciplinary. The winners will be awarded prize money of €2,500 and the thesis will be published in the Ten Clarenwater thesis series.

Deadline: February 15th 2018!

For more information check this link:
www.tenclarenwater.nl



3 STEP Teams – 3 New STEP Cases



STEP teams from **InterAmerican University (Puerto Rico)**, **Stetson University (USA)** and **UDEP (Peru)**, recently submitted three new research cases to the STEP qualitative database. The research conducted was from successful entrepreneurial family businesses in the commercial real estate industry in the USA; a second in news content platforms, advertising and promotional dissemination industry in Puerto Rico; and a third company in retail based in Peru selling backpacks, briefcases and accessories. STEP researchers took a deep dive to learn about these remarkable, multi-generational, innovative family owned companies ranging from 60 to 630 employees with up to 185 million in revenue.

This collection of data provides new insights to a variety of themes including: *the diversification of business units operated entirely by non-family managers allowing for development of new ventures; how growth of the enterprise brings greater risks and responsibilities that are assumed by the owners of the company; and lastly, how ensuring a smooth succession as well as sustaining the entrepreneurial orientation that propelled a founder to build a flourishing business will continue to the third generation.*

STEP members can contact Val Duffy vduffy@babson.edu for information to access this new data.

Good Reads

Is It Better to Govern Managers via Agency or Stewardship? Examining Asymmetries by Family Versus Nonfamily Affiliation.



Albert E. James, Jennifer E. Jennings, P. Devereaux Jennings
Family Business Review

<http://journals.sagepub.com/doi/abs/10.1177/0894486517717532>

An exploratory study of firm goals in the context of family firms: An institutional logics perspective



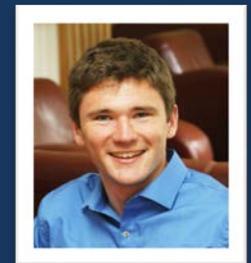
Gloria Aparicio, Rodrigo Basco, Txomin Iturralde, Amaia Maseda
Journal of Family Business Strategy

<http://www.sciencedirect.com/science/article/pii/S1877858517300165>

Check it out! Here is an interesting video based on a forthcoming JPIM article where the authors studied the family businesses form **German Mittelstand**, trying to understand how they innovate with limited resources and what are the management lessons that we can learn from this innovation model: https://youtu.be/dz8QFI_AX8I

Below is the full reference to the article (with open access) De Massis A., Audretsch D., Uhlaner L. & Kammerlander N. (2018), "Innovation with limited resources: Management lessons from the German Mittelstand", *Journal of Product Innovation Management*, 35(1), forthcoming, DOI: 10.1111/jpim.12373, available for free download (open access) [here](#).

STEP Member NEWS!



Congratulations to STEP member **Philip O'Donnell** at Dublin City University, Ireland, for receiving the **Best Doctoral Paper Award** at the Irish Academy of Management Conference in Queen's University Belfast. Philip's paper was entitled: *"Don't Take it Out of Context: A Study of Entrepreneurship in a Nairobi Slum"*. To read more please click [here](#).

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