



Australia's Top 100 Private Family Firms



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Executive Summary

When ownership is concentrated in a few individuals, and/or family members, differences in management approaches are apparent. Data about ownership concentration in Australian organisations is difficult to secure, with the exception of publicly listed firms. In an Australian first, this study examines the Top 500 private Australian firms to ascertain the extent to which family firms are present. The findings reveal that family firms contribute significantly to Australia's economic and social stability.

There are 121 family firms (24%) in the Top 500 private Australian firms. On average, these top family firms contribute around A\$42m (12%) more revenue per firm than their non-family counterparts and employ approximately 303 (30%) more employees. The economic and social significance of these differences position family firms as an important part of the Australian economy. Research into the unique issues facing family firms must not be overlooked in a bid to treat all organisations as homogenous.

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Introduction

The economic and management literature has, to date, focussed on the business as an objective entity where transactions between owners and interested parties are kept at 'arms length' to ensure that stakeholder interests are protected (e.g., employees, creditors, bankers, and so on). However, the notion of 'family business' implies a concentrated ownership between individuals that have kinship ties (Glassop, Ho and Waddell 2005). Kinship ties are imbued with emotive content, hence the rise of practices recommended to manage the relationship between 'family' members, business 'owners' and the 'business' itself as a discrete entity (Gersick, *et al.* 1997).

The uniqueness of a family business is that it is both a social entity (the family) and an economic entity (the business) (Waddell 2005). Ignoring one side of the interplay (the family), in the name of objectivity, runs the risk of causing fracture to the business entity (e.g., when assets need to be distributed due to divorce) (Spagnolo 2005).

Of further interest is the economic and social stability a family business provides through the firm continuing to be owned and operated by the same family. Business longevity can be enhanced only if it is in harmony with family longevity (Sund and Smyrniotis 2005). In the modern world we are confronted with a myriad of opportunities to pursue individual, rather than familial, interests. From an economic point-of-view, family harmony and longevity directly reflects family business longevity. Family businesses, therefore, provide both economic and social stability to society and should be of keen interest to researchers, policy makers, business groups and welfare groups alike.

The literature on family business as a distinct field of inquiry has been steadily building since the 1980s (Sharma 2004). While the range of family business topics includes areas such as succession planning and conflict management, there are several lines of research that are particularly relevant to ownership concentration.

Firm performance A range of studies suggest that family firms outperform their non-family counterparts (Lee 2006; Miler and Le-Breton Miller 2006; Martinez *et al* 2007). However, little is understood about why family firms might have a competitive advantage over other firms. Recently, 'social capital' theory has emerged to explore what the 'family' has to offer the firm (Hoffman, *et al.* 2006; Arregle, *et al.* 2007). Empirical studies are yet to explore this theory.

Governance. Governance is an important aspect of corporation's law and much focus has been on the subject since the Cadbury (1992) Report. However, a recent family business study suggests that governance should not be treated as 'one size fits all' (Lane, *et al.* 2006). The governance process for publicly listed firms is rigorous and can be quite onerous. Private firms may not have the wherewithal to adopt such processes, and some aspects of these formal governance processes could be harmful to family firms, Lane *et al.* (2006) contend. However, little Australian research is available on what could represent good governance practices for private family firms.

Labour relations. In a study across a number of European countries, Mueller and Phillipon (2007) found “...[that] family firms are particularly effective at coping with difficult labour relations”. Mueller and Phillipon’s study suggest that differences in strike activity are highly predictive of differences in ownership concentration. Further, Block (2008) has found that family ownership significantly reduces the likelihood of deep job cuts (in excess of 6%). Thus, downsizing is less likely in family owned firms. Family firms appear to have a positive effect on labour relations, but no research is available on labour relations in Australian family firms.

Management practices. Family-owned-businesses (FOBs) are generally regarded as being informally managed and therefore less professional than non-family firms (Glassop 2005; Chittoor and Das 2007). Although, other studies suggest that family firms are more flexible (Gulbrandsen 2005). The different management practices between family and non-family firms, and their impact on firm performance is yet to be fully explored.

Longevity. There is a large literature on the notion of succession planning in family businesses (Sharma, *et al.* 2003; Sharma 2004). However, Smyrniotis and Walker (2003) claim that only 17 percent of Australian family firms make it to the third generation. What causes Australian family business demise is not understood.

Economic stability would be well served by encouraging and retaining as many family firms as possible.

In summary, these are significant and pressing issues facing family businesses as a distinct field of inquiry, yet data about family firm participation rates is not readily available. Government and taxation policy-makers make little reference to family firms, generally assuming family businesses to be small-to-medium enterprises (SMEs). Economic stability would be well served by encouraging and retaining as many family firms as possible. To understand the role family business plays in the Australia economy participation rates and access to data about participation is mandatory. The study reported here provides some evidence for the significance that family firms play in the Australian economy.

Ownership Concentration

Ownership concentration does not necessarily infer a family business. A single owner might not regard the firm as a family firm. Similarly, firms with concentrated ownership between related family members may also not regard the firm as a family firm. In their study of Australian family firms, Glassop, Hagel and Waddell (2008) noted that thirteen percent of respondents to their family business survey did not regard their firm as a family firm (although they still completed the survey).

Smyrnios and Walker (2003) estimate that 67 percent of the firms that constitute the Australian economy are family businesses. Smyrnios and Walker (2003:10) further claim that “family businesses generate more than half of Australia’s employment growth” and contribute around \$3.6 trillion to the Australian economy. These are staggering figures, but tend to align with estimates worldwide that family firms range between 65 to 80 percent of most western economies (Dreux 1990).

A significant difficulty with ascertaining how many family firms there might be, depends on a number of issues. Firstly, there is little agreement on how to define a family business (Barrett, *et al.* 2005). Is ownership the differentiator or is management or a combination of both? Secondly, family firms can be publicly listed or private firms; not fitting neatly into one category. Thirdly, in the Australian context, family businesses can be small (less than 5 employees), medium (6 to 20 employees) or large (more than 20 employees) firms. The notion of a ‘family firm’ typically conjures up images of the local café, rather than multi-national businesses like Wal-Mart, Ford and Mary Kay Inc. (Pearl 2009). Fourthly, business structures differ making it hard to identify ownership trends; for example, ownership can be with individuals, family trusts and/or holding companies. Fifthly, even though a firm might be majority owned by a single individual and/or spouse, such owners may not regard the firm as a ‘family firm’. While these difficulties with ascertaining family firm participation rates could render the task of identifying family firms insurmountable, without some attempt to chip away at the issue, practitioners, policy makers and academics will continue to work in the dark.

Access to information about publicly listed firms is relatively easy to obtain because their data are publicly available.

Data about private firms is notoriously difficult to secure

However, data about private firms is notoriously difficult to secure as private firms are not required to submit data to the Australian Securities and Investments Commission (ASIC) on a regular basis unless they have more than \$25m in revenue, employee more than 50 workers or have consolidated assets of more than \$12.5m (ASIC 2008). This differs markedly to Europe and the U.K. where all firms are required to submit financial data to authorities on an annual basis.

Whether the firm is owned by non-related family members or related family members, when ownership is concentrated in a few individuals, differences in management style and

influence is apparent (Chittoor and Das 2007). However, for private firms, access to explore these potential differences is limited.

Methodology

Because of the difficulty of securing information about Australian private firms, this study focuses on a select group of private firms: the Top 500 private firms as published by Business Review Weekly (BRW). This study aims to identify which of these large private firms are predominantly family owned and what the contribution of these firms is to the Australian economy. Data from these firms is more readily available because they are required to submit records to ASIC.

A listing of the Top 500 private firms for 2008, as published by BRW, was sourced from IBISWorld together with available data regarding their shareholding. Shareholding data is often difficult to examine as a large number of firms are owned by holding companies (indicated by a group name), trust companies (e.g., family trusts or superannuation firms) or other companies. Therefore, each firm was analysed according to the following procedure:

1. Does the firm have 50 percent or more of the shareholding held by a single individual or individuals with the same surname? Yes indicates a family firm.
2. Does the firm have 50 percent or more of the shareholding held by a family trust?¹ Yes indicates a family firm.
3. Does the firm's web site claim that the business is a family business?² Yes indicates a family firm.
4. Else, the firm is not a family business.

The data was loaded into Excel and analysed by whether it was a family or other kind of firm, by industry and by state.

While this procedure may incorporate a number of firms owned by a single individual and/or spouse who do not consider their firm to be a 'family' firm, the definition of 50 percent or more ownership concentrated within the same family is a recognised method of discriminating between family and other firms (Gulbrandsen 2005).

¹ A family trust was determined by a shareholder surname being included in the trust name or the trust name indicating that it was a family trust (e.g., Smith family trust).

² Business web sites often include data about the history of the firm. A firm's history generally indicates whether the firm is a family firm. Historical stories may not guarantee that the firm is still owned by the family, therefore the firm was only included as a family firm where the web information strongly indicated that the firm is currently family managed.

Findings

There are three primary ways of examining the data: by firm size (as indicated by revenue) (see table 1), by location (as indicated by which state the head office is in) (see Table 2), and by industry (see Table 3).

Family Firms by Size. Family businesses represent 24 percent of the Top 500 private Australian firms and 26 percent of the total revenue contribution (see Table 1). The average revenue per family firm is A\$382m, whereas other private firms have an average revenue contribution of A\$340m. On average, family firms contribute 12 percent more revenue than other private firms. The Australian Insurance industry has no family firms in the Top 500, and when this industry is removed from the analysis, the average revenue per firm for non-family firms drops to A\$302m; indicating that, on average, family firms contribute 27% more revenue than other firms.

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The employee data available on the Top 500 firms are not complete as 25 percent of both family and other firms have not provided current figures, indicating that total employee figures could be increased by this same amount (see Table 2). However, on average, family firms in the Top 500 have 982 employees while other firms have 679 employees. This suggests that family firms employ approximately 45% more employees than other firms. When the Insurance industry is excluded, other firms have an average of 763 employees; which is 29 percent less than family firms.

Family Firms by Location. On a state basis, the majority of family firms reside in Victoria (43); followed by New South Wales (38) and then Queensland (21) (see Table 2). The majority of non-family firms reside in New South Wales (154) followed by Victoria (113) and then Queensland (41). On a percentage basis Queensland has more family firms (34%) than other firms in the Top 500, followed by Victoria (27%) and then New South Wales (20%). These data suggest that New South Wales may be more commercially oriented and that Queensland and Victoria are more socially aligned (as indicated by family firm participation).

Family Firms by Industry. The top Australian family firms can be found in 24 of the 29 industries represented by the Top 500 firms (see Table 3). The industries with the highest concentration of family firms are: Motor Vehicle Retailing and Services (20), Construction (17), Food, Beverage and Tobacco Manufacturing (14), Machinery, Motor Vehicle Wholesaling (8), Personal, Household Good Retailing (8) and Property, Business Services (8). There are five industries that have no family firms and a further ten industries that have only one family firm in the Top 500. Of interest is that the Agriculture, Forestry and Fishing industry is dominated by family firms (86%) and the Transport and Storage industry also has a significant representation of family firms (60%) in the Top 500.

In summary, there are 121 family firms (24%) in the Top 500 private Australian firms. On average, these top family firms contribute around A\$42m (12%) more revenue per firm than their non-family counterparts and employ approximately 303 (30%) more employees. The economic and social significance of these differences position family firms as an important part of the Australian economy. Research into the unique issues facing family firms must not be overlooked in a bid to treat all organisations as homogenous.

Table 1: Top 100 Australian private family firms for 2008

Family Rank	Top 500 Rank	Firm Name (balance date)	Industry	Revenue^ (\$m)	Employees^^	Family	State
1	2	Visy Industries (6/08)	Wood, Paper Product Manufacturing	3,500	9,100	Pratt	Vic
2	4	Paul Ramsay Holdings (6/08)	Finance	2,800	27,000	Ramsay	NSW
3	6	BGC (6/08)	Construction	2,182	3,102	Buckeridge	WA
4	7	Linfox (6/08)^^	Transport, Storage	2,000	13,000	Fox	Vic
5	8	Inghams Enterprises (6/08)	Food, Beverage, Tobacco Manufacturing	1,778	7,537	Ingham	NSW
6	19	Tenix (6/08)	Machinery, Equipment Manufacturing	1,300	3,900	Salteri	NSW
7	26	Mitre 10 Australia (6/08)	Basic Material Wholesaling	1,060	632	Woodman	Vic
8	34	PFD Food Services (6/08)	Personal, Household Good Wholesaling	930	1,907	Smith	Vic
9	35	Consolidated Travel (6/08)	Transport, Storage	925	245	Alysandratos	Vic
10	37	Primo Smallgoods (6/08)	Personal, Household Good Wholesaling	900	3,100	Lederer	NSW
11	38	Scott Group of Companies (6/08)	Transport, Storage	899	1,115	Scott	SA
12	40	Hutchinson Builders (6/08)	Construction	886	920	Hutchinson	Qld
13	57	Peregrine Corporation (6/08)	Food Retailing	712	1,291	Shahin	SA
14	64	VIP Packaging (6/07)	Plastic, Chemical, Associated Product Manufacturing	628	2,492	Geminder	Vic
15	65	Manildra Group (6/08)^^	Food, Beverage, Tobacco Manufacturing	622	N/A	Honan	NSW
16	74	Peter Warren Group (6/08)	Motor Vehicle Retailing and Services	562	604	Warren	NSW
17	77	St Hilliers (6/08)	Construction	550	400	Casey	NSW
18	81	G James Australia (6/08)^	Non-Metallic Mineral Product Manufacturing	540	N/A	Saragossi	Qld
19	83	Twynam Agricultural (6/08)^^	Agriculture, Forestry, Fishing	510	N/A	Kahlbetzer	NSW
20	92	Tynan Motors (6/08)	Motor Vehicle Retailing and Services	491	460	Tynan	NSW
21	96	Mulawa Holdings (6/08)	Cultural, Recreational Services	473	2,000	Farrell	NSW

22	98	Prestige Motors (6/08)^	Machinery, Motor Vehicle Wholesaling	464	N/A	Peron	WA
23	102	Hyne & Son (6/08)^	Agriculture, Forestry, Fishing	450	N/A	Hyne	Qld
24	104	BS Stillwell Motor Group (6/08)	Motor Vehicle Retailing and Services	440	500	Stillwell	Vic
25	106	Moraitis Group (6/08)	Personal, Household Good Wholesaling	430	600	Moraitis	NSW
26	108	John Hughes Group (6/08)	Motor Vehicle Retailing and Services	428	499	Hughes	WA
27	110	Schiavello Group of Companies (6/08)	Other Manufacturing	425	1,200	Schiavello	Vic
28	111	Geoff Pickering Motors (6/08)	Motor Vehicle Retailing and Services	420	500	Pickering	Qld
29	116	Costa's (6/08)	Personal, Household Good Wholesaling	414	452	Costa	Vic
30	117	Henley Properties (6/08)	Construction	410	380	Hayes	Vic
31	118	Bing Lee Electrics (6/08)^	Personal, Household Good Retailing	408	N/A	Lee	NSW
32	119	Balverona (6/08)	Machinery, Motor Vehicle Wholesaling	407	87	Crichton	NSW
33	128	Alto Group (6/08)	Motor Vehicle Retailing and Services	389	422	Altomonte	NSW
34	133	Casella Wines (6/08)	Food, Beverage, Tobacco Manufacturing	378	450	Casella	NSW
35	137	JJ Richards & Sons (6/07)	Personal, Other Services	367	1,330	Richards	Qld
36	140	Salta Enterprises (6/08)	Property, Business Services	361	235	Tarascio	Vic
37	143	Rex Gorell Family Group (6/08)	Motor Vehicle Retailing and Services	351	N/A	Gorell	Vic
38	145	Baiada Poultry (6/08)^	Food, Beverage, Tobacco Manufacturing	350	N/A	Baiada	NSW
39	145	Kailis Bros (6/08)	Personal, Household Good Wholesaling	350	509	Kailis	WA
40	159	Redox (6/08)	Basic Material Wholesaling	312	212	Coneliana	NSW
41	170	Craig Mostyn (6/08)	Basic Material Wholesaling	276	309	Mostyn	WA
42	172	Clemenger (6/08)	Property, Business Services	272	1,643	Clemenger	Vic
43	175	Hancock Group (6/08)^	Mining	267	N/A	Hancock	WA
44	179	Bayford Group (6/08)	Motor Vehicle Retailing and Services	262	410	Bayford	Vic
45	180	SCT Logistics (6/08)	Transport, Storage	260	1,092	Smith	Vic

46	180	Wilson Transformer (6/08)	Machinery, Equipment Manufacturing	260	550	Wilson	Vic
47	182	ABC Tissue Products (6/08)	Wood, Paper Product Manufacturing	259	570	Ngai	NSW
48	185	Bell Group Holdings (12/07)	Services to Finance and Insurance	256	N/A	Bell	Vic
49	188	1st Fleet (6/08)	Transport, Storage	252	2,000	Ward	NSW
50	190	Richard Crookes Constructions (6/07)	Construction	251	140	Crookes	NSW
51	192	Paspaley Group (6/08)	Agriculture, Forestry, Fishing	250	1,000	Paspaley	NT
52	196	Supre Holdings (9/07)^	Personal, Household Good Retailing	249	N/A	Van Der Meulen	NSW
53	197	Dahlsens Building Centres (7/08)	Basic Material Wholesaling	248	N/A	Dahlsen	Vic
54	200	Dynamic Supplies (6/07)	Machinery, Motor Vehicle Wholesaling	244	108	Piccinini	Qld
55	203	Moran Health Care (6/08)^	Health, Community Services	242	N/A	Moran	NSW
56	205	Techwool Trading (6/08)	Basic Material Wholesaling	240	40	Franklyn	Vic
57	205	Walton Construction (6/08)	Construction	240	220	Walton	Vic
58	216	Lenard's (6/08)	Food Retailing	232	75	Poulter	Qld
59	223	Bradnam's Windows & Doors (6/08)	Metal Product Manufacturing	220	1,100	Bradnam	Qld
60	223	Garry & Warren Smith (6/08)^	Motor Vehicle Retailing and Services	220	N/A	Smith	Vic
61	226	Oliver J Nilsen (6/08)^	Construction	219	N/A	Nilsen	Vic
62	230	Bindaree Beef (6/08)^	Food, Beverage, Tobacco Manufacturing	216	N/A	McDonald	NSW
63	232	Midfield Meat International (6/08)	Personal, Household Good Wholesaling	216	560	McKenna	Vic
64	234	Bryan Byrt Holdings (6/08)	Motor Vehicle Retailing and Services	215	165	Crowley	Qld
65	235	Workpac (6/08)	Property, Business Services	215	290	Smart	Qld
66	236	Scalzo Food Industries (6/08)	Personal, Household Good Wholesaling	214	186	Scalzo	Vic
67	237	Coral Homes Group (6/08)	Construction	212	148	Sweeney	Qld
68	237	Menzies International (6/08)	Property, Business Services	212	4,500	Menzies	Vic

69	237	NHP Electrical Engineering Products (5/08)	Machinery, Motor Vehicle Wholesaling	212	670	Peck	Vic
70	243	Bob Jane (6/08)^	Motor Vehicle Retailing and Services	206	N/A	Jane	Vic
71	246	Lowes-Manhattan (6/08)	Personal, Household Good Retailing	205	1,520	Mueller	NSW
72	252	Apco Service Stations (6/08)	Motor Vehicle Retailing and Services	200	20	Anderson	Vic
73	257	Gough & Gilmour (6/08)^	Machinery, Motor Vehicle Wholesaling	199	N/A	Gough	NSW
74	259	Rick Damelian (6/08)	Motor Vehicle Retailing and Services	198	170	Damelian	NSW
75	263	Meinhardt Group (6/08)	Property, Business Services	195	3,078	Meinhardt	Vic
76	264	Agostino Mitsubishi (6/08)^	Motor Vehicle Retailing and Services	194	N/A	Agostino	SA
77	266	Burson Automotive (6/08)	Machinery, Motor Vehicle Wholesaling	191.1	648	Johnson	Vic
78	274	De Bortoli Wines (6/08)	Food, Beverage, Tobacco Manufacturing	187	450	DeBortoli	NSW
79	284	Crazy John's (6/07)	Personal, Household Good Retailing	175	630	Ilhan	Vic
80	286	Fleetcare (6/08)	Property, Business Services	174	41	Malcolm	WA
81	287	Barry Smith (6/08)^	Motor Vehicle Retailing and Services	174	N/A	Smith	NSW
82	294	Coopers Brewery (6/08)	Food, Beverage, Tobacco Manufacturing	170	156	Cooper	SA
83	294	Hazell Bros (6/08)	Construction	170	470	Hazell	Tas
84	303	Al Topper (6/08)	Textile, Clothing, Footwear, Leather Manufacturing	167	231	Topper	NSW
85	306	Border Express (6/08)	Transport, Storage	165	630	Luff	NSW
86	306	Hickinbotham Holdings (6/08)	Construction	165	N/A	Hickinbotham	SA
87	311	Bowen & Pomeroy (6/08)	Basic Material Wholesaling	161	465	Bowen	Vic
88	314	Cordina Chicken Farms (6/08)^	Food, Beverage, Tobacco Manufacturing	160	N/A	Cordina	NSW
89	323	G & S Engineering Services (6/08)	Construction	155	988	Smith	Qld
90	326	Madill Motor Group (6/08)	Motor Vehicle Retailing and Services	153	220	Madill	Qld
91	335	Highway Auto Mart (6/08)	Motor Vehicle Retailing and Services	150	167	Daiga	Qld

92	339	Kennards Hire (6/08)	Property, Business Services	148	911	Kennard	NSW
93	341	Westpoint Autos (6/08)	Motor Vehicle Retailing and Services	148	206	Hawkins	Qld
94	356	HSK Ward (6/08)	Food, Beverage, Tobacco Manufacturing	142	131	Ward	Vic
95	367	BBG Holdings (1/08)	Personal, Household Good Retailing	139	360	Pinshaw	NSW
96	368	Kleenmaid (6/08)^	Personal, Household Good Retailing	138	N/A	Young	Qld
97	371	Bruce Lynton BMW (6/08)	Motor Vehicle Retailing and Services	137	102	Lynton	Qld
98	375	Kailis & France Foods (6/08)^	Food, Beverage, Tobacco Manufacturing	133	N/A	Kailis	WA
99	378	Darrell Lea (6/08)	Food, Beverage, Tobacco Manufacturing	131	998	Lea	NSW
100	385	Yalumba (6/08)	Food, Beverage, Tobacco Manufacturing	129	500	Smith	SA

^ Revenue estimate for FY08

^^ Employee numbers are missing for some firms

N/A Not available or not applicable

Table 2: Top 500 Australian private firms by state, differentiated by family and non-family firms

State	Family			Other			Total		
	Number	Revenue (A\$m)	Employees^	Number	Revenue (A\$m)	Employees^	Number	Revenue (A\$m)	Employees^
VIC	43	17 179	46 594	113	45 514	61 825	156	62 693	108 419
NSW	38	16 400	55 049	154	48 429	131 177	192	64 830	186 226
Qld	21	5 315	7 641	41	13 570	22 840	62	18 885	30 481
WA	9	4 402	4 803	30	10 974	24 015	39	15 376	28 818
SA	8	2 533	3 362	34	7 947	11 923	42	10 313	15 285
ACT	-	-	-	5	2486	5658	5	2486	5658
NT	1	250	1 000	-	-	-	1	250	1 000
TAS	1	170	470	2	219	11	3	389	481
Total	121	46 250	118 919	379	129 139	257 449	500	175 222	376 368
Contribution	24%	26%	32%	76%	74%	68%		100%	100%

^ Employee numbers are missing for some firms

Table 3: Top 500 Australian private firms by industry, differentiated by family and other

Industry	Family		Other		Total	
	Firms	Revenue^ (A\$m)	Firms	Revenue^ (A\$m)	Firms	Revenue^ (A\$m)
Accommodation, Cafes, Restaurants	-	-	7	1 692	7	1 692
Agriculture, Forestry, Fishing	6	1 565	1	86	7	1 651
Basic Material Wholesaling	7	2 382	25	9 004	32	11 386
Communication Services	-	-	2	261	2	261
Construction	17	6 130	34	9 252	51	15 382
Cultural, Recreational Services	1	473	8	1 712	9	2 185
Education	-	-	2	274	2	274
Finance	1	2 800	16	6 245	17	9 045
Food Retailing	3	1 065	5	3 506	8	4 571
Food, Beverage, Tobacco Manufacturing	14	4 613	20	7 945	34	12 558
Health, Community Services	1	242	19	6 134	20	6 376
Insurance	-	-	50	29 590	50	29 590
Machinery, Equipment Manufacturing	4	1 768	9	1 763	13	3 531
Machinery, Motor Vehicle Wholesaling	8	1 965	11	3 657	19	5 622
Metal Product Manufacturing	1	220	2	255	3	475
Mining	1	267	2	603	3	870
Motor Vehicle Retailing and Services	20	5 430	25	6 223	45	11 653
Non-Metallic Mineral Product Manufacturing	1	540	-	-	1	540
Other Manufacturing	1	425	-	-	1	425
Personal, Household Good Retailing	8	1 541	24	8 561	32	10 102

Personal, Household Good Wholesaling	7	3 454	21	5 189	28	8 643
Personal, Other Services	1	367	14	3 526	15	3 893
Plastic, Chemical, Associated Product Manufacturing	1	628	4	839	5	1 467
Printing, Publishing, Recorded Media	-	-	2	606	2	606
Property, Business Services	8	1 691	57	16 147	65	17 838
Services to Finance and Insurance	1	256	6	3 059	7	3 315
Textile, Clothing, Footwear, Leather Manufacturing	1	167	1	96	2	263
Transport, Storage	6	4 502	10	2 295	16	6 797
Wood, Paper Product Manufacturing	2	3 759	2	452	4	4 211
Total firms/revenue (\$m) contribution	121	46 250	379	128 972	500	175 222
Percentage contribution	24%	26%	76%	74%	100%	100%
Average revenue contribution per firm		382		340		350

^ Revenue estimate for FY08

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