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LETTER FROM FERC CO-PRESIDENTS

Welcome to the 12th Annual Family Enterprise Research Conference (FERC) in beautiful Belo Horizonte, Brazil hosted by Fundação Dom Cabral!

The Family Enterprise Research Conference is dedicated to developing a community of scholars interested in conducting research into understanding family firms and creating usable knowledge in this field. The 2016 conference theme, “Founder Influence on Family Firms”, will further the FERC mission and lead us to new knowledge of family firms.

Co-founded by Mark Green and Pramodita Sharma, the goal of FERC is to enable scholars to design and develop research projects that are theoretically sound, empirically accurate, and of practical significance to family firms.

Consequently FERC is known for attracting leading scholars and family firm executives who share their first-hand experiences of managing a family firm. For example, in 2012, Luis Gomez-Mejia provided the key note discussion of his game-changing research involving socio-emotional wealth in family firms, and in 2015 David Reeb challenged the conference attendees to reconsider the influence of the founder and subsequent generations. At the 2010 conference, the CEO of Jose Cuervo, a 12th generational family firm, shared operational details of his family’s enduring legacy in this world-wide competitive company. FERC also hosts a Career Academy for budding scholars to further develop their research skills. FERC is a great way to connect and develop a network of engaging family business scholars!

FERC 2016 promises to be our best meeting yet thanks to our gracious hosts, Fundação Dom Cabral on their Aloysio Faria campus, with our hosts Professor Maria-Teresa Roscoe, Fundação Dom Cabral and Dr. Raj Mahto, University of New Mexico. Fundação Dom Cabral was created in Belo Horizonte in 1976 as an autonomous, nonprofit organization that is committed to excellence in executive education. Fundação Dom Cabral (FDC) has been ranked the best business school in Latin American for the 10th year in a row by the Financial Times Executive Education ranking. Fundação Dom Cabral is known world-wide for their programs that develop and foster successful family businesses.

FERC 2016 boasts an excellent program of events, including interaction with family business owners, research poster sessions and the keynote presentation, “Entrepreneurs in Every Generation: How Successful Family Businesses Develop Their Next Leaders” by Dr. Pramodita Sharma. Dr. Claudio Muller, University of Chile, hosts the Career Academy.



Our many sponsors make FERC 2016 a special conference as well, including the Best Paper Awards sponsored by Worcester Polytechnic Institute. The Family Owned Business Institute at Grand Valley State University also announces their annual awards.

Enjoy sharing your research and developing your network of family business research colleagues at Fundação Dom Cabral and all the amazing experiences of wonderful Belo Horizonte Brazil!

All the best from your FERC Co-Presidents,



Michael Stalker
MCS Family Wealth Advisors



Allison Pearson
Mississippi State University



GREETINGS FROM FUNDAÇÃO DOM CABRAL HOST FERC 2016

Dear Attendee:

Welcome to Brazil and to Fundação Dom Cabral (FDC)! We are truly honored to be hosting the Twelfth Annual Family Enterprise Research Conference and it is our pleasure to receive you here at our MAIN campus.

As you know, FERC is dedicated to developing a community of scholars interested in conducting research into understanding family firms and creating usable knowledge in this field. Likewise, FDC's mission is to contribute to the sustainable growth of Brazil and the World by developing executives and companies. It is our hope and belief that by hosting FERC 2016, we are furthering these missions by fostering the creation of applied knowledge in the vital realm of Family Enterprise Management.

Here at FDC, we have been actively working with and studying Family Business for nearly forty years and we are proud of our achievements. For example, since 2001, through our innovative PDA Program, we have helped over 550 families (represented by over 3000 individual family members) preserve familial harmony by managing multigenerational conflict while growing their enterprises.

Again, it is my pleasure to welcome you to FDC and I invite you to learn more about our School and our innovative work with Family Enterprise. I would also like to share with you the happy news that just last week the Financial Times ranked FDC for the 11th year running as the #1 Business School in Executive Education in all of Latin America and indeed the 10th Best Open-Enrollment Executive Education School in the World.

Thank you for attending and enjoy the Conference.

Most sincerely,

Antonio Batista da Silva Junior
Dean
Fundação Dom Cabral



FERC 2016 SPONSORS AWARDS

FOBI Awards (\$15,000 plus)



Family Owned Business Institute at Grand Valley State University

The Seidman College of Business's Family Owned Business Institute's mission is to champion and serve family owned businesses through education, research and advocacy. The Institute's mission is to champion and serve family owned businesses through education, research and advocacy.

Best Poster Awards (\$4500)



Worcester Polytechnic Institute

Where Business Isn't Business as Usual

The Foisie School of Business at Worcester Polytechnic Institute is rooted in WPI's strengths in technology, engineering, and science, and is known for developing innovative and entrepreneurial leaders for a global technological world.

Spanish Best Poster Award (\$1000)



Familias Empresarias

Familias Empresarias is a management consulting firm specializing in strategy and organizational development, with an integrative approach for the family and business. We work to evaluate and improve the company for generational change, help with the succession and selection of future leaders for the company and the family.



Michael Stalker (\$1,000)



Michael Stalker CFA is Portfolio Manager and Wealth Counselor. He is a board member and Co-President of the Family Enterprise Research Conference.

Michael provides clients holistic wealth-management advice, which includes economic analysis, financial and estate-planning recommendations, risk-management strategies, retirement planning, and consulting to family and nonfamily businesses.

Rich Simmonds (\$1,000)



For more than 25 years, Rich Simmonds has been working with family businesses and their advisors. As a Seattle-based family business consultant, he assists Northwest family-owned businesses in the development of next-generation family members, development of their business and family boards, and transitioning from one generation to the next.

Rich is involved with the family business initiatives at Oregon State University and Gonzaga University, as well as the Entrepreneurship and Innovation Board of Central Washington University. He is on the boards of several Northwest family-owned businesses and the Family Enterprise Research Council, an international nonprofit that conducts and promotes family business research.

**Anderson School of
Management at University of
New Mexico (Apple iPad Air 2)**



Anderson School of Management at the University of New Mexico, the flagship university of New Mexico, is a premier business school serving the state and Southwestern USA.



CONFERENCE SUBMISSION STATISTICS

Papers Submissions

- Papers Submitted: 87
- Papers Accepted: 76

Number of Authors Accepted: 98

- Female: 39
- Male: 59

Countries: 19

- Brazil: 26
- Canada: 2
- Chile: 2
- Colombia: 3
- Dominican Republic: 1

- Ecuador: 1
- Finland: 2
- Germany: 3
- India: 5
- Indonesia: 4
- Lebanon: 3
- Mexico: 5
- Netherlands: 2
- Peru: 3
- Spain: 11
- Sweden: 2
- Taiwan: 3
- United Kingdom: 4
- USA: 15



OVERALL CONFERENCE PROGRAM SCHEDULE

PRE-CONFERENCE EVENTS – THURSDAY, JUNE 2ND

Time	Event	Location
8:30 AM to 8:00 PM	Registration	CDCG Building – 1st floor hall
3:00 PM to 6:00 PM	STEP Academic Meeting	Room 28
6:00 PM to 8:00 PM	Welcome Reception Introduced by: Dr. Raj Mahto & Professor Maria Teresa Roscoe	Vive Café – CDCG Building

FRIDAY – JUNE 3RD

Time	Event	Location
9:00 AM to 10:30 AM	Keynote Speaker: Dr. Pramodita Sharma, Professor & Sanders Chair in Family Business, University of Vermont Editor, Family Business Review Title of Talk: <i>Entrepreneurs in Every Generation: How Successful Family Businesses Develop Their Next Leaders</i>	Rooms 1 and 2 – CDCG Building
10:30 AM to 11:00 AM	Networking Coffee Break	Vive Café – CDCG Building
11:00 AM to 12:30 PM	POSTER SESSION I	CDCG Building – 1st floor hall
12:30 PM to 1:45 PM	Luncheon Speaker – Dr. Paulo Vicente dos Santos Alves, Professor & Researcher in Strategy, Fundação Dom Cabral Title of Talk: <i>A century in four acts</i>	Rooms B20/21 – Centro Banco Alfa Building



Time	Event	Location
2:00 PM to 3:30 PM	POSTER SESSION II	CDCG Building – 1st floor hall
3:30 PM to 4:00 PM	<i>Networking Coffee Break</i>	Vive Café – CDCG Building
4:00 PM to 5:30 PM	POSTER SESSION III	CDCG Building – 1st floor hall
5:45PM – 6:30PM	BUS DEPARTS to Belo Horizonte	CDCG Building Main Entrance
7:00 PM to 9:00 PM	Awards Dinner Announcement of FERC 2016 Awards & FOBI Scholars	Fogo de Chão Restaurant

SATURDAY – JUNE 4TH

Time	Event	Location
9:00 AM to 10:15 AM	Closing Speaker: Dr. Allison Pearson W.L. Giles Distinguished Professor of Management Mississippi State University Title of Talk: <i>Engaging Family Business Owners/Managers and Researchers: Better answers and better questions</i>	Rooms 1 and 2 – CDCG Building
10:15 AM to 10:45 AM	Networking Coffee Break	CDCG Building Hall
10:45 AM to 12:00 PM	INTERACTION WITH JOURNAL EDITORS 1 st Session – JBR 2 nd Session – JSBS 3 rd Session - JFBS/FBR	Meeting Rooms 2, 3 and 4 – CDCG Building
12:00 PM TO 12:30 PM	Kick-off to FERC 2017 Ashville, NC hosted by University of North Carolina at Ashville Cindy Clarke University of North Carolina	Rooms 1 and 2 – CDCG Building



Time	Event	Location
12:30 PM to 1:45 PM	Lunch	Gourmand Restaurant
1:45 PM to 2:00 PM	Career Academy Introduction Dr. Allison Pearson & Dr. Claudio Muller	Rooms 1 and 2 – CDCG Building
2:00 PM to 4:30 PM	Career Academy Sessions	Rooms 1 and 2 – CDCG Building
4:30 PM to 5:00 PM	<i>Networking Coffee Break</i>	CDCG Building Hall
5:00 PM to 6:30 PM	Career Academy Sessions	Rooms 1 and 2 – CDCG Building

SUNDAY – JUNE 5TH – OPTIONAL

Ouro Preto Tour

Time	Event	Location
7:30 AM	Departure to Ouro Preto	Hotel Mercure BH Lagoa dos Ingleses Reception
9:00 AM to 12:00 PM	Visit to Ouro Preto <ul style="list-style-type: none"> ▪ Nossa Senhora do Pilar Church (Cathedral which contains the second largest volume of gold in all of Brazil's churches) ▪ Museu da Inconfidência (history museum dedicated to those who died in the failed rebellion movement Inconfidência Mineira, for Brazilian independence from Portugal) 	City of Ouro Preto/MG
12:00 PM to 1:00 PM	Lunch	Deguste Restaurant
1:00 PM to 2:30 PM	Return to Hotel Mercure BH Lagoa dos Ingleses	Meeting point to be defined by the guide



AUTHORS AND ABSTRACTS

PRESENTATION SESSION 1

1

Contribution to the Taxonomy of Family Businesses: An Exploratory Study of Brazilian Companies

Fábio Frezatti, Diógenes de Souza Bido, Daniel Magalhães Mucci, & Franciele Beck

The objectives of this study are to validate the F-PEC scale in a new cultural context, in this case, specifically in Brazil and propose adjustments to taxonomy for family firms. Considering the complexity of the different elements that may form such profiles, one may lose understanding of the needs and peculiarities of family businesses if they are treated as a monolithic and uniform group. Based on the F-PEC (Family-Power, Experience, and Culture) model (Astrachan, Klein, & Smyrnios, 2002), the authors surveyed a sample of 107 companies from a population of over 900 companies. Factor, cluster, and discriminant analysis techniques were utilized to identify, structure, and discuss the taxonomy. This study differs from others because it surveys medium and large sized and unlisted companies, which is seldom conducted in Brazil or other countries. Another difference is that prior taxonomic surveys were developed based only on the power dimension (management and control), and this included the experience and culture, which are part of F-PEC. The identification of the following four clusters indicates that family businesses can be classified according to similar but not equal profiles identified by prior taxonomy: young professionalized family businesses, average power solid values family businesses, professional family businesses, and cousin consortium family businesses. As a consequence of this classification, the family business analysis can be improved with the comparison of organizations and it can allow specific recommendations and actions to be directed towards the sustainable of the companies.

2

(S) La Postura del Fundador Ante la Diversificación de la Empresa Familiar: Implicancia Para la Sostenibilidad

Pablo Antonio Domínguez Estrada, Cinthya Jesús Consiglieri Alvarado, & Diego Iturry Odria

El problema de investigación se centraría en conocer los principales motivos por los cuales el fundador se niega a nuevas oportunidades de negocio, lo que puede poner en riesgo la sostenibilidad de la empresa familiar.



3

A RBV Model for Private Family Businesses to Measure the Impact of Familiness on Performance

Héctor Ramírez-Pérez

The purpose of the study is to present a strategic model for private family firms to predict the effectiveness of the resources and capabilities generated by family members (Familiness) used in building a competitive advantage that leads to higher performance. A Resource-Based View framework will be used to analyze the resources and capabilities that will come from two constructs: the family system and the business system. Performance will be defined by business measures and by the Socioemotional Wealth theory. The study will include private family firms from the State of Jalisco in Mexico and will consist of a quantitative analysis of the resources that build the competitive advantage of each company, and to advance in the operationalization of a scale of socioemotional wealth from the owners' point of view of private firms.

4

Willingness to Continue Family Business: Reflections by Potential Successors

Hannele Rautamäki & Tarja Römer-Paakkanen

Transfer of business and intra-family successions will become more and more important in the immediate future as large numbers of entrepreneurs in Europe are retiring. As the succession process is complex, it will be important to collect data from different family members, in order to analyze the issue of succession from multiple perspectives (De Massis et al. 2015). From the entrepreneurial process perspective, the focus on social and human capital during succession is particularly relevant with regard to firm-level factors (Nordqvist et al. 2013). In many family businesses, intergenerational succession might be predetermined by personal factors. In this study the aim is to deepen understanding of the commitment of potential intra-family successors (NEXTs) from the point of view of the potential successors themselves in the Finnish family firm context. Both family and individual perspectives are important because as Sharma et al. (2003, 11) claim the spark for succession planning is the presence of a trusted successor rather than the need for succession to preserve the family firm. Michael-Tsabari et al. (2014) claim that: "Literature reviews on entrepreneurship show that the firm, and not the family, has been the dominant level of analysis". In this paper the commitment and willingness of the individual NEXTs to continue their family business (FB) are in focus. The research question in this study is:

"What factors influence the willingness of the potential successors to continue their family business?"

This paper contributes both to FB succession and entrepreneurship education literature. This study project is conducted in two phases and both quantitative and qualitative approaches are implemented. In this paper we report the preliminary results of the qualitative individual semi-structured-interviews.



5

New Venture Creation by Family Business Groups: Evidence from India

Kavil Ramachandran, Sougata Ray, & Amit Baran Chakrabarti

Purpose – The purpose of this paper is to examine the impact of family business group (FBG) characteristics on new venture creation in India.

Design/methodology/approach – Using a multiple regression model, this study examines the effect of FBG characteristics (public listing, age, and size) on new venture creation in a sample of 16455 new projects initiated by 1659 Indian firms.

Findings – First, FBG firms on average have higher positive impact on new venture creation. Second, firms that are listed or are bigger in size or are older enhance the positive impact of FBG membership on the number of new ventures undertaken. Finally we found that older and bigger firms are conservative in terms of the size of projects undertaken.

Originality/value – Too little is known about the effect of family business group characteristics on new venture creation in emerging markets such as India.

6

Effective Management of Human Capital Within a Business Family: Different System, Different Rules

Matt Allen

Researchers and practitioners increasingly recognize human capital and the effective management of human capital as a strategic resource leading to sustainable competitive advantage. The contribution of strategic human capital management to organizational performance has been demonstrated in multiple contexts including family businesses. However, understanding of effective human capital management in family businesses is incomplete. Family businesses represent a unique context in which to study strategic human capital management as these entities combine two organizations, the business and the family. Research supports the idea that effective human capital management within family businesses is similar to that found in other businesses. Less attention, however, is given to the function of human capital in the driving organization behind these business entities, the business families. We argue that a study of human capital from the perspective of the business family rather than the family business highlights unique differences in how human capital theory should be applied in the family business context. Specific implications of these differences for business families are also discussed.



7

(P) A Influência da Ownership e Commitment na Internacionalização Empresas Familiares: Uma Análise Multicaso

Waldir Goede & Dinorá Eliete Floriani

O objetivo é o de contribuir para a literatura sobre o processo de internacionalização de empresas familiares (EFs), em países emergentes, analisando o efeito da ownership e commitment da família no processo de internacionalização. A pesquisa qualitativa apoia-se na técnica do estudo multicaso em sete EFs, baseado em entrevistas em profundidade, storytelling e triangulação de dados. Verifica-se, que a ownership e commitment da família influenciam o processo de internacionalização. Porém, identificou-se que, maior influência de membros familiares no controle das empresas, maior número de ações da família de certa forma há maior aversão ao risco na internacionalização enquanto uma menor influência de membros familiares no controle das empresas, menor número de ações de certa forma há menor aversão ao risco na internacionalização. Apesar de haver alguns estudos sobre este tema, a pesquisa atual ainda é incipiente e vários achados são contraditórios.

8

(S) Estructura De Propiedad Y Su Efecto En La Política De Dividendos En El Contexto Mexicano

Juan Manuel San Martin & Jorge Alberto Duran Encalada

En este trabajo nos enfocamos en analizar si la estructura de propiedad tiene algún efecto sobre la política de dividendos de las empresas en el mercado mexicano. La decisión de pago de dividendos es uno de los elementos primordiales dentro de la política corporativa, ya que esa política de dividendos tiene una influencia sobre el valor de la compañía. Por tanto, decisiones como adoptar una política de crecimiento de la empresa a través de la re-inversión de utilidades o mejor destinarlo al pago de dividendos, se verán influenciadas por el tipo de estructura de propiedad que predomine dentro de la empresa. Basamos nuestro análisis en tres tipos de estructura de propiedad como lo son: familias, instituciones (bancos principalmente) y pequeños bloques de accionistas. Nuestros resultados muestran que la concentración de propiedad en familias influye de forma negativa en el pago de dividendos, mientras que la presencia de accionistas institucionales tiene un efecto inverso sobre el pago de los mismos. Esto indica que la presencia de grandes accionistas distintos a las familias tienen un efecto diferente sobre la política de pago de dividendos en el entorno mexicano. Nuestro trabajo aporta a la literatura que sobre el tema en el contexto de países emergentes como es el caso de México, ya que mucha de la investigación existente hasta ahora, se ha centrado básicamente en entornos como el europeo o el norteamericano, donde los mercados están bien regulados y la propiedad ampliamente distribuida.



9

Filling Institutional Voids in Latin America: The Role of Resources and Capabilities in Family Businesses

Ana Cristina Gonzalez L. & Pilar Acosta

We argue that institutional theory can potentially provide insights for family business research, particularly when dealing with questions related to adapting to the external environment. In this paper we take a step in such a direction by linking (neo) institutional theory and family business research. We study how family firms, through their familiness fill the institutional voids of emerging markets. The main contribution of our article is thus to illustrate the mechanisms generated in family businesses that have helped them cope with institutional voids common in Latin America.

10

(S) Cultural Orientations in the Family Business

Antonio José Carrasco Hernández, Gregorio Sánchez Marin, Ignacio Danvila del Valle, Miguel Ángel Sastre Castillo, & Clariandys Rivera-Kempis

This paper analyses the make-up of strategic cultural resources in the family business. The tool used here is the culture valuation tool proposed by Cameron and Quinn (1999) which identifies four types of competitive cultural orientations (market, hierarchy, clan and adhocracy). The empirical study was designed using 491 Spanish firms and it has been found that the organizational culture varies according to the nature of the business in terms of the degree of family ownership and management. Specifically, the clan and adhocracy culture are what best characterize the culture of family owned and managed businesses, and also their results, while it is the market culture which best characterizes non-family businesses. Professionalized family businesses show no cultural differences with respect to family owned and managed firms. These findings allow us to establish important declarations which can define better the differences and similarities between family and non family businesses.

11

A Cross-Cultural Agency Theory Model for Family Firms

Marcelo Pagliarussi & Cristiano Costa

The goal of this paper is to develop a cross-cultural principal-agent model applied to family firms. Thus, we present a model that aims to answer two questions: how optimal contract parameters change: (1) with increasing levels of psychosocial altruism in a family firm? (2) With increasing levels of collectivism in the society in which the family firm operates? The results from the model suggest that when a family firm is able to inculcate higher levels of identification in their managers, family owners benefit from the possibility to offer optimal contracts with lower dispersion in the wage profile and lower expected wage to the agent. In other words, managers that feel strongly identified with the family firm will require lower financial incentives to choose the optimal effort level.



Complementarily, since both the level and the dispersion in the wage profile are reduced, the manager will also bear less risk by accepting the contract. Finally, when the family firm is located in a collectivist society, the agent experiences a positive level of organizational identification, and there is a high level of psychosocial altruism flowing towards the manager. The results show that the dispersion in the wage profiles reaches its lowest, compared with individualist societies, further reducing agency costs.

12

(P) Interação dos Sistemas de Controle Gerencial com a Estratégia e o Desempenho Organizacional em Empresa Familiar

Ieda Margarete Oro & Carlos Eduardo Facin Lavarda

Esta pesquisa avaliou como ocorre a interação dos Sistemas de Controle Gerencial com a estratégia e o desempenho organizacional em empresa familiar sob a ótica da Teoria Contingencial. A pesquisa classifica-se como descritiva, com abordagem qualitativa, operacionalizada pelo procedimento de estudo de caso. Os dados foram coletados por meio de entrevistas semiestruturadas, documentos e observações. No constructo da pesquisa, relacionaram-se as categorias Estratégia empresarial, Sistemas de Controle Gerencial (SCG), Desempenho Organizacional e Núcleo de Gestão da Empresa Familiar, que compuseram os objetivos específicos da pesquisa. Evidências coletadas na empresa pesquisada mostram que a estratégia empresarial com orientação empreendedora, é caracterizada pela estratégia de diferenciação (gestão de marcas) e inovação de produto (criação e desenvolvimento de novos produtos) conduzida pelos valores familiares difundidos na organização. Nos sistemas de controle gerencial, os resultados indicam a evidência do uso das quatro alavancas de Simons (1995), sistemas de crenças, sistema de limites, controles diagnósticos e controles interativos, assim como, a tensão dinâmica no uso conjunto diagnóstico e interativo. Conclui-se que há influência do núcleo de gestão familiar na interação entre os sistemas de controle gerencial, a estratégia empresarial e o desempenho organizacional. Neste estudo, se apresentam evidências de que os valores familiares intensificam o uso dos sistemas de crenças e dos controles interativos para adaptar-se às mudanças no ambiente organizacional e suscitam novos estudos na área.

13

Coopetitive Model in Partial Succession Process in Family Firm - An Institutional Logics Perspective

Yen-Han Chen, Shen-Chen Chang, & Le-Yuan Wen

The main focus of this research is to explain the Coopetitive model: a combination of competition and cooperation models through the partial succession process in family businesses. Two research methods were used: GIS analysis and case study method. The GIS analysis presented that actual and transportation distance was disadvantageous on alignment among the two sites in the case. In the case study, we found that the interaction is more likely to match up the cooperation model due to the unique characteristics of the partial succession process, but strong competition in the form of four types of tension: Spotlight, HR training method, HR complementation, and tenure. As a result, this creates a special Coopetitive relationship. Implications and suggestions were also given in the final chapters.

Josiane Fahed-Sreih, Matthew Sonfield, & Robert Lussier

The purpose of this article is to examine whether different generations in family businesses use different management styles and show different levels of profitability and performance, and to expand on earlier analysis in other countries.

One of the major reasons behind the importance of investigating the differences in management styles, levels of profitability and performance across generations in family businesses is that the life span of family firms is often relatively short, as only a limited number survives the transition to the second generation, and hardly one-third even into the third (Beckhard et al., 1983; Neubauer et al., 1998; Shanker et al., 1996; Paisner, 1999).

A sample of 98 Lebanese family businesses was used in this study, whereby personal interviews were conducted with the firms' founders, CEO, or owners using a questionnaire developed by Lussier and Sonfield (2004). The study tests 11 hypotheses derived from prior family business studies concerning generational issues. One-way ANOVA, T-test, and regression analysis were used to determine the results of the study.

This study simultaneously supports various prior country studies and yet challenges the earlier more conceptual literature; it shows that as family firms move from first to second and third generation, most managerial traits and practices remain the same, especially in countries that are less economically developed. In addition, it has been found that second-generation firms were more likely to formulate specific succession plans than were first-generation firms. In terms of profitability, third-generation firms were perceived by their owners as more profitable than were second-generation firms. As for the owner's expectations, first-generation firms' performance met the expectations of their owners to a greater degree than did second-generation firms.

More significantly, is that this study supports earlier findings that family firm generational factors differ to a certain degree from one country to another, and that family businesses in more developed countries may have some generational differences not found in less-developed countries (Sonfield 2005). Moreover, educators would also highlight the differences of behaviors and attitudes according to the generation the business is in. In conclusion, this study is also useful for policy makers as it helps them address their policies according to the generation the business is in, and not simply to the family businesses in general. Although this study has several implications, it would have covered family businesses located in the other three regions of Lebanon as well, or even other countries such as in the Middle East for example whereby a comparison would have been made among the countries in comparing across generations.



15

Engaged Scholarship in Family Business Research: Implications for Research Output and Impact

Josip Kotlar, Joseph J. Horak, Chris Hinsch, & Alfredo de Massis

Establishing productive knowledge flows between research and practice is of primary importance to the family business field. This puts special pressures on family business scholars who are asked to achieve both academic rigor and practical relevance in their research. This project examines these tensions from the perspective of researchers who are confronted with the difficult decision of whether to “engage” with actors outside academia while surviving to the “publish or perish” logic dominating the academic career progression. It does so by examining the relationships between an engaged approach to scholarship and the research output and impact of family business scholars. The study of 110 family business scholars offer important insights about the links between research and practice in the family business field, highlighting the inherent trade-offs this dualism creates as well as the difficulties that it poses for family business scholars.

16

Revealing Family Businesses Complexity: A Brazilian Case Study

Maria-Vitoria Dias & Renata Nogueira

Family businesses are essentially different from the non-family publicly held companies and require then a special lens towards their particular issues, combining business management tools with others resources. There is an intrinsic complexity within those businesses, meaning they are dynamic and develop from multiple interconnections. To deal with the research question, we will present a case study and work with qualitative research, prioritizing the qualitative research and working with semi-structured interviewing. Our conclusion is that the more a family business system is aware of its openness and complexity, including emotions, past sorrows and intangible values, the more benefits it will get from its multiple interconnections and diversity within the system and its environment.

17

Ethnicity and Heterogeneity in Ethnic Minority Family Firms

Kiranjit Kaur

Heterogeneity has been represented in many different ways within family business literature. Initially, heterogeneity was related to the lack of consensus on a unified family business definition (Chua, Chrisman, Steier & Rau, 2012). Thus, heterogeneity of family firms was recognised to distinguish family-controlled firms from non-family-controlled firms (Melvin & Nordqvist, 2007; Chua et al. 2012). Additionally, the conceptual view is the fact that individual family firms are heterogeneous (Bertrand & Schoar, 2006). Family firms have been recognised as a unique group among businesses but they also differ within this group (Chrisman, Sharma and Taggar, 2007).



Recently, several scholars (Berrone, Cruz & Gomez-Mejia, 2012; Gras & Nason; 2015; Hoopes & Miller, 2006) elaborate aspects of family firm heterogeneity through three dimensions; noneconomic goals (Chrisman, Chua, Pearson & Barnett, 2012), resources (Habbershon & Williams, 1999; 2003) and corporate governance (Nordqvist, Sharma & Chirico, 2014).

By definition heterogeneity is the relationship between family involvement (mainly in the management and ownership structure) and both behaviours and performance of the firm, which is unique to each family firm (Chua et al., 2012). Another term for heterogeneity used by scholars is the notion of “familiness” (Pearson, Carr & Shaw, 2008). The purpose of this paper is to better understand the sources of heterogeneity discussed in current literature through its three dimensions in a specific cultural context. Thus in this paper, I attempt to answer the following research question: is ethnicity a helpful dimension in explaining the family firm heterogeneity?

18

(S) LA Orientacion Emprendedora Como Variable Dependiente De La Cultura Y La Orientacion Emprendedora En Las Empresas Familiares

Ramón Sanguino & Ascensión Barroso Martínez

El estudio examina la relación entre la orientación emprendedora, el resultado empresarial, la transmisión del conocimiento, la cultura y la confianza usando un cuestionario realizado a las empresas familiares españolas pertenecientes a las Asociaciones Regionales de Empresa Familiar. Usando un análisis de MEE, los resultados indican que existe un efecto directo y significativo de la cultura en la orientación emprendedora que es incrementado cuando la transmisión del conocimiento se usa como efecto mediador para explicar la relación entre la cultura y la orientación emprendedora y, por tanto, el resultado empresarial. Además, la confianza está positivamente asociada a la transmisión del conocimiento. Este estudio proporciona las bases teóricas y empíricas para posteriores estudios en empresas familiares.



PRESENTATION SESSION 2

1

The Effect of Distance in the Acquisition Based Growth of Family Firms: Evidence From India

Kavil Ramachandran, Sougata Ray, & Amit Baran Chakrabarti

Purpose – The purpose of this paper is to examine the impact of distance on acquisitions by family firms in India.

Design/methodology/approach – Using a logit regression model, this study examines the moderating effect of family firm characteristics (prior acquisition experience, acquirer size and generation) on the distance and probability of acquisitions by family firm relationship in a sample of 924 acquisitions by 405 Indian chemical manufacturing firms.

Findings – We find family firms are less willing to undertake M&A over longer distances. However they are able to overcome the distance barrier in M&A, if A) They have prior M&A experience; B) They are bigger in size; C) The target is urban; and D) It is a first generation family firm

Originality/value – Too little is known about the effect of family business characteristics on mergers & acquisitions in emerging markets such as India.

2

(P) O Processo de Internacionalização de uma Empresa Familiar na Europa: um Estudo de Caso da Karsten

Waldir Goede, Dinora Eliete Floriani, & Ricardo Goede

O artigo tem como objetivo contribuir para a literatura sobre o processo de internacionalização de empresas familiares (EFs), analisando o comprometimento e a influência da família no mecanismo de internacionalização de uma EF de grande porte, em um país emergente, a Karsten. A pesquisa qualitativa apoia-se na técnica do estudo de caso único longitudinal, baseado em entrevistas em profundidade (Storytelling) e triangulação de dados.

Os dados primários foram coletados por meio de entrevistas pessoais semiestruturadas com o presidente e o vice-presidente do conselho de administração, diretor comercial, diretor europeu e gerente de exportação; e os dados secundários foram provenientes de fonte documental e científica. Verifica-se, que o comprometimento e a propriedade da família influenciam o processo de internacionalização pela pró-atividade de seus fundadores, ascendente pela sua origem europeia e teve a particularidade de ser iniciado por um membro não familiar. Os achados corroboram com as características da Escola Nórdica de Uppsala, onde a internacionalização ocorre de forma não planejada, oportunista e em estágios, por meio da aprendizagem incremental sobre os mercados externos e o estabelecimento de networks. A maioria dos estudos sobre internacionalização de EFs baseia-se em países desenvolvidos, cujo ambiente institucional é diferente das economias emergentes, como é o caso do Brasil.

**3**

Family Business Coping Strategies in Changing Business Environments in Latin America: A Qualitative Longitudinal Case Study Between Ecuador and Colombia

Thomas C. Gura & Ana Cristina Gonzalez L.

In this research we use a longitudinal and qualitative approach to understand how family firms cope with a changing business environment to better understand the ways the family business dynamic guides family business systems and their entrepreneurial activities, across time, in two countries in Latin America. We want to explore the role of institutional pressures on two family businesses and their responses, in Colombia and Ecuador. We use two research cases from the STEP project for Family Enterprising Global initiative written in 2007, update them and understand the changes in the family business systems, by connecting them with the political, economic and social pressures experienced by the two countries.

4

(P) Política de Investimentos de Empresas Familiares Brasileiras Pós-Crise de 2008

Thiago Henrique Moreira Goes & Cláudio Antonio Pinheiro Machado Filho

Políticas de investimento passaram a ser um dos itens recorrentemente analisados pela moderna teoria de finanças corporativas (Cleary, 2000; Almeida & Campello, 2007). Entre os vários itens que compõem uma política de investimentos de uma empresa alguns se destacam: efeitos de uma crise macroeconômica e regras institucionais, impactos da estrutura de propriedade e impactos do comportamento dos gestores (Anderson et al., 2012; Malmendier & Tate, 2005). Nesta vertente, um segmento de empresas que possuem características específicas que se sobressaem nas políticas de investimento são as empresas familiares (Chrisman & Patel, 2012). Portanto, o objetivo da pesquisa consistiu em analisar o impacto da estrutura de propriedade e controle familiar nas decisões de investimento das empresas brasileiras no período pós- crise de 2008. Os resultados encontrados corroboram os pressupostos teóricos de autopreservação e riqueza sócio emocional relativos às empresas familiares. Tais empresas investiram 13,5% menos do que empresas não familiares. Como contraponto, tais empresas só passam a ter investimentos agressivos quando estão distantes de suas concorrentes, e nesses casos investem até 24% mais do que empresas não familiares.

5

Differences Between How Family and Nonfamily Employees Perceive Their Company's Ethics and Their Consequences

John Perry

Employees' perceptions of their company's ethics can influence their on-the-job attitudes and behaviors. Researchers have broadly examined employees' perceptions of their company's ethics. But few, if any, studies have examined the dimensions of companies' ethical cultures. Within family businesses, researchers have proposed that family and nonfamily employees may differ in terms of their perceptions of their company's ethics.



The differences may relate to employees' perceptions of the amount of transparency, discussability, and sanctionability in the company. This study examines family and non-family employees' perceptions of their company's ethical dimensions, and how these perceptions relate to their work performance.

6 (In)visibility - A Family Business?

Henrietta Nilson

The aim of this paper is to identify and understand the phenomena of invisibility and visibility ((in)visibility) in families' situation in family business. As (in)visibility are phenomena that surrounds us in our every day life and the consciousness about them is limited, a critical perspective is embraced. By questioning the taken for granted in family business research, where only a female gender perspective on the phenomena is represented, this study involves 3 families - in total 11 individuals. The empirical material is collected from every family member's life story furthermore platforms are created where the individual can change her/his consciousness about the phenomena. In the process, language creation builds up a vocabulary for expressing how (in)visibility influence feelings as well as actions. Inspired by Mr. Paulo Freire and interactive method, the phenomena are discussed in 2 dialogues with the aim of reaching a critical stance and action.

A mutual knowledge production occurs between the researcher and the family members. In an abductive way Johan Asplund serves as inspiration for identifying (in)visibility in the life stories, which discusses with the family members in dialogue (1). In dialogue (2) discusses the impact of the study process from the attendants' perspective.

The study contributes theoretically and methodologically to the family business field by showing that (in)visibility has an impact on all family members and influences feelings, actions and the will to commit to the family firm. It shows furthermore how sensitive topics can be researched in the future and how new subjectivities are created in the research process that up til now have been hidden.

Outside the field of family business a contribution to entrepreneurship is made by seeing (in)visibility as a coping strategy moreover by developing a framework for identifying the phenomena, an empirical contribution to social theory about (in)visibility comes through.

7 Family Firm Governance Through Strategic Cronyism: Inviting Non-family Managers to the Party

Kincy Madison, Joshua Daspit, Sohrab Soleimanof, & Emily Marett

Our research highlights and tackles the unique governance challenges faced by family firms. We introduce strategic cronyism, described as preferential treatment given to nonfamily managers of the family firm, as a new governance mechanism that can be used to facilitate goal alignment and increased nonfamily manager commitment.



We present a framework that can guide future empirical work and provide family firm leaders and advisors additional insights regarding nonfamily managers, family firm goals, and the resulting implications to socioemotional and financial performance.

8

(P) Inovação em Empresas Familiares: Uma Análise Multicasos em Empresas Brasileiras e Portuguesas

Renata Barcelos, Carlos Alberto Gonçalves & Allan Claudius Barbosa

O artigo apresenta oito casos de empresas familiares longevas que passaram por diversos processos de inovação ao longo de sua existência. As empresas familiares são frequentemente apontadas como resistentes em gerar e implantar inovações diretivas, gerenciais, de produtos e serviços. Tal fato é considerado na literatura como um traço mais forte nesse tipo de firma e relaciona-se a questões culturais, de poder, tradicionalismo, entre outras, que impedem seu desenvolvimento e ocasionam a perda de competitividade. Ainda assim, as empresas familiares compõe um grande conjunto no tecido empresarial de diversas nações, o que pode ser demonstrado empiricamente nas economias brasileira e portuguesa, salientando a importância dos estudos sobre as mesmas. O presente artigo visa investigar a inovação em empresas familiares em uma perspectiva multivariada e histórica que engloba os processos que conduzem aos diversos tipos de inovações e seus impactos nas firmas.

Por meio de oito estudos de caso em indústrias longevas de setores tradicionais, a evolução das mesmas demonstra claramente os diversos tipos de inovação que foram fundamentais para o crescimento e sustentabilidade dos negócios. As conclusões possibilitam destacar a inovação organizacional como condição fundamental para o processo evolutivo e inovativo das empresas familiares, tanto no nível gerencial quanto no nível de governança corporativa. A inovação tecnológica e de produtos também são demonstradas como fundamentais para o desenvolvimento das firmas investigadas.

9

Attitude Toward Conflict and Next Generation Talent Pools

Linda Salim, Mohammad Noor Mohammad Shariff, Darwina Ahmad Arshad, & Ruswiyati Suryasaputra

Conflict has long been named one of the main problems in family business succession. Studies have been done to help family businesses navigate the murky water of familial conflicts. Nevertheless, some family businesses remain strong, if not stronger, amidst conflicts while others break up. An extension to a study reporting that family business leader's attitude toward conflict predicts how family business responds to conflict, this project suggests that the same attitude toward conflict of a family business leader, through their hiring strategy of next generation talent pool, predicts the sustainability of the family business.



10 Why Faith Matters: Faith-Based Values in Transgenerational Family Businesses

Jackie Milbrandt & Ritch Sorenson

How do owning-family values become embedded in family businesses? And, what influences, patterns, and behaviors establish and maintain values across generations? These questions are central to this paper. Although family business researchers have recognized the importance of values in family businesses little research has examined how those values are developed and become embedded in the family and the business across generations. Building on concepts from institutional theory we maintain that two primary institutions—the family and the business—cooperate to embed family values in the business,—and determine a third institution Faith as an influence. TO increase our understanding of faith’s influence in family business, we conducted research in five transgenerational business families. Using grounded qualitative research methods and the lens of faith to examine the nature and origin of enduring values in the family and business, this research explores the intersections between faith, family, and the governing business values.

11 (P) A Sucessão de 1ª para 2ª Geracao nas Empresas Familiares a Luz da Psicanálise – Reflexões sobre o Fundador como Pai da Horda da Obra Totem e Tabu de Sigmund Freud

Renata Bernardon, Patrice Gaidzinski & Debora Mabel Sonogo Burigo

O presente artigo tem como objetivo refletir sobre o processo sucessório de primeira para a segunda geração em uma empresa familiar à luz da teoria da psicanálise com a obra de Sigmund Freud: Totem e Tabu, remetendo a relação pai e filho e a criação da cultura e regras de convívio durante a sucessão da primeira para segunda geração, sobretudo com foco no seu fundador e por consequência na sua força, vocação e importância neste processo. Para tanto foi realizado um estudo de caso de uma empresa familiar de forma exploratória, longitudinal e em profundidade.

Este estudo de caso é derivado do trabalho de consultoria realizado ao longo de 08 anos em uma empresa familiar atualmente de 2ª Geração. Assim, com a abordagem psicanalítica deste estudo de caso, percebe-se a importância de inserir e compreender os aspectos emocionais nos estudos sobre o processo de sucessão de primeira para segunda geração. Com ele, entende-se que este primeiro processo sucessório irá influenciar diretamente os demais processos dos empreendimentos familiares, pois é este que irá instituir o fundador e a instituição familiar a partir da construção de regras, de um código de comportamento pelos filhos.



12

Politics in the Decision-Making of Boards of Directors in Family Firms

Cláudio Pinheiro Machado Filho

The boards of directors, responsible for strategic decisions, are a real 'black box', which is not accessible to researchers. While family businesses have ample space for the presence of political behavior, because businesses because of their emotional nature and duality of family and economic goals. Given the need to open this black box to learn more about the real behavior of the directors and get closer to what happens inside board rooms, this paper aims to understand the role of socio-emotional wealth in the decisions of directors of family firms. The study will be carried out in two stages, an exploratory qualitative survey and subsequently a quantitative survey. In the first, interviews will be conducted with Brazilian directors, the aim is to identify which other typical factors of such companies interfere in board decision-making, to check whether the factors proposed by Bailey & Pack (2013) are in line with the reality of family businesses, and to note the role of SEW as a moderating variable of this process.

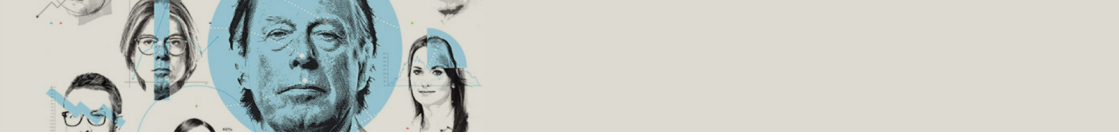
Revisiting the Bailey & Pack (2013) model, there will be a survey to investigate the relationship between a greater role on the board (control or service) and decision-making style. The results should offer theoretical and empirical contributions. In the theoretical perspective, it is expected to extend the Bailey & Pack (2013) model to the environment of family firms. About SEW, two more contributions are expected. The first is the validation of a measure for the construct, and the second is an understanding of the role that SEW exercises in decision-making on boards. As for the practical contributions, the results of this study should help directors deal better with family dynamics and their interference in the strategic decisions. Furthermore, the study helps them understand how to create an environment that minimize the negative effects of SEW and political behavior and maximize the positive way.

13

An Overview of Family Business Succession Research: A Bibliometric Study

Luis-Felipe Cisneros-Martinez, Mihai Ibanescu, Odette Lobato, & Juan Niebla

The aim of this study is to analyze the extant literature on family business succession, with an emphasis on the network analysis of co-authorship in the field. The various aspects of family firms succession attracted a fast growing number of scholar contributions, especially during the last decade. This article presents the contributions of individual researchers, groups of scholars and universities on family business succession research, with the emphasis on a network analysis of co-authorship.



14 Founder Influence on Dividends and Stock Repurchase Policy in Family Firms

Vijay Singal & Manisha Singal

Juxtaposing agency theory and the likelihood of expropriation of minority shareholders versus the long-term orientation attribute of family firms, in this paper we examine the founder influence on the dividend and stock repurchase policies of family firms. We consider factors like dilution of control and income and investment needs of the controlling shareholders in a sample of founder family and non-founder family firms and compare with non-family firms. Results of our empirical analyses will be presented at the FERC conference in Brazil.

15 (S) Evaluación de Sitios Web Corporativos de Empresas Familiares

Ascensión Barroso Martínez & Ramón Sanguino


El objetivo principal de nuestro trabajo ha sido realizar una evaluación de las páginas webs de las empresas familiares a nivel mundial. Para ello, se ha llevado a cabo un estudio, cuya finalidad ha sido la obtención de un índice, con el que podamos medir la calidad de los sitios Web corporativos y consigamos establecer un ranking teniendo en cuenta dicha calidad.

Por todo lo anterior, queda más que evidenciada la importancia de la evaluación de la calidad de los sitios Web corporativos, con el objetivo de verificar la eficiencia de las empresas en la web, en este caso, de las 50 mayores empresas familiares a nivel mundial según nivel de ingresos. Partiendo del ranking de las 50 mejores empresas familiares según sus ingresos, tomando como referencia el estudio del Family Business Index, realizado por Zellweguer en St. Gallen.

16 Internationalization of Family Firms and the Role of Private Equity

Armin Bronner, Johannes Ritz, & Marc-Michael Bergfeld

The purpose of the paper is to address the question if and how private equity (PE) firms can contribute to the internationalization process of family firms. To do so it examines the current state of PE involvement in the internationalization of German family firms using an exploratory approach with structured expert interviews. Thereby it contributes to closing the gap in literature with regards to the role of private equity funding in family firm internationalization. Literature suggests that (PE) firms could help family firms to overcome barriers to internationalization, especially a lack of market knowledge and financial resources. However the results of this paper show that this so far is not happening in practice. The two different perspectives with regards to profit expectations, risk sharing, investment percentages and investment horizon so far make this type of collaboration unattractive for family firms and PE firms. However there also could be identified similar views, for example with regards to preferred entry modes and reasons for internationalization.



Additionally a theoretical model for collaboration, namely the creation of a foreign subsidiary by the PE firms with a posterior planned buy-back through the family firm is evaluated and reviewed from the different perspectives.

17 Top Management Team Size in Family Firms: Is it a Family Issue?

Francisca Sinn & Horacio Arredondo

Family business literature had been devoted in gaining a deeper understanding of the interplay between the prevalence of the family and the constituencies of the enterprise. Among these interactions, this study addresses the impact of family influence in the structure of the Top Management Team. Results indicate a negative relationship between TMT family presence and TMT size and a positive influence of Board family presence and TMT size. These results are consistent with prior findings of Family Business literature about family control over the business and also with the intuition of how control is exerted from the Board, leading to more delegation of the day-to-day tasks.



PRESENTATION SESSION 3

1

Family Business Group Heterogeneity and New Venture Creation: Evidence from India

Kavil Ramachandran, Sougata Ray, & Amit Baran Chakrabarti

Purpose – The purpose of this paper is to examine the impact of family business group (FBG) heterogeneity on new venture creation in India.

Design/methodology/approach – Using a multiple regression model, this study examines the moderating effect of FBG heterogeneity (relative size, relative profit, and relative market share) on FBG size and new venture creation relationship in a sample of 8344 new projects initiated by 526 Indian FBG firms.

Findings – First, bigger FBG firms on average have higher positive impact on new venture creation. Second, FBG firms that have higher relative profit or higher relative size are able to enhance the positive impact of FBG size on new venture creation. Finally we found that FBG firms within bigger groups that have higher relative market share are able to execute higher number of new ventures, but are conservative in terms of the size of projects undertaken.

Originality/value – Too little is known about the effect of family business group heterogeneity on new venture creation in emerging markets such as India.

2

The Influence of the Founding Family's Communication Patterns on the Family Firm

Kincy Madison & Emily Marett

This study demonstrates that the family system has a direct effect on the family business system. We examine the influence of the founding family's communication patterns on the effectiveness of the family firm. By linking family communication patterns to organizational communication, we demonstrate that the more effective the human communication within the family, the more effective the organization communication within the family firm and subsequently, the better the strategic decision quality. This implies that if there is ineffectiveness in the firm, researchers and family firm advisors need not only examine business-related factors; value lies in also examining family-related factors.

3

Labour–Management Relations in Family Businesses: A Psychological Contract Approach

Claudio Muller

The state of a psychological contract refers to the employee's view of the extent to which the organization has kept its promises and commitments, thus maintaining fair treatment and creating a climate of confidence. Especially in a Family Businesses, the influence of the family plays an important role as far or not fulfil the psychological contract. The construction and validation of the model follows Anderson and Gerbing's two-step Structural Equation Modelling methodology.

**4**

Analyzing the Complementarity of Family and Non-Family Social Capital in Family Firm Innovation. The Moderating Role of Family and Generational Involvement

Valeriano Sanchez-Famoso, Daniel Pittino, Francesco Chirico, Amaia Maseda, & Txomin Iturralde

Drawing on social capital literature, this study examines the moderating roles of different levels of family and generational involvement in the relationship between the joint effects of family and non-family social capital on innovation (three-way interactions). Using data for 172 Spanish small- and medium-sized firms, it not only provides novel insight into non-family members in this process but also explains how factors influencing strategic decisions affect the translation of social capital into innovation. The study concludes with implications and future research directions.

5

(P) A Liderança Reflexiva: o Impacto do Líder de Empresas Familiares na Formação das Redes Sociais de seus Colaboradores

Reed Nelson & Anderson Sant'Anna

Esse artigo procura demonstrar como a liderança pode influenciar na rede social dos colaboradores de empresas familiares. Visitamos algumas correntes teóricas como a visão da liderança proposta por Max Weber e a teoria Leader-Member-Exchange (LMX) para explicar a variação da rede social dos empregados de acordo com o estilo da liderança ao qual são submetidos. O estudo está sendo realizado com nove empresas de três setores diferentes. Nossos resultados iniciais apontam para um impacto direto do líder no formato das redes sociais de seus colaboradores.

6

Effects of Human Resource Management and Innovative Capabilities of Non-family Employees on the Performance of Family Businesses moderated by Strategic Planning and Governance Practices

Josiane Fahed-Sreih, Nicole El Maalouf, & Abdul-Nasser Kassar

This study aims to investigate the influence of human resource management and innovative capabilities of non-family members on the performance of family businesses moderated by strategic planning and governance practices.

In line with the study of Eddleston et al. (2008), as strategic planning and governance practices are highly important and crucial in a family business, it is worth investigating whether these two concepts tend to moderate the relationship between human resource management and performance as well as innovative capabilities and performance.

Data was collected using a questionnaire distributed to family businesses based in Lebanon. All constructs are measured using Likert-type scales with a 5-point response format by 'strongly disagree' to 'strongly agree'. The criteria to measure performance are similar to those of Eddleston et al. (2008). These measures cover the growth in sales, market share, employees, profitability, profit margin on sales, and the ability to fund growth from profits.

Preliminary results support the hypotheses considered in the study.



7

(P) Incidencia del liderazgo en la gestión de las Empresas Familiares

Iluminada Severino

El liderazgo permite posicionarse en dos consideraciones que abarcan el sistema de competencias humanas ya sea porque es posible aprender y desarrollar habilidades que visualicen la capacidad de los seres humanos para interactuar y por otro lado la naturaleza misma de cada persona.

Este trabajo de investigación constará de una revisión bibliográfica dentro de un contexto empresarial para asociar el concepto de liderazgo a las bases de la forma de gobierno, así como de las consecuencias que tiene en el proceso estratégico y social de las organizaciones. Indudablemente que el liderazgo no determina todas las condiciones empresariales, pero es un proceso fundamental para posicionar una empresa con bases sólidas.

El liderazgo en la empresa familiar es sinónimo de integración hacia proyectos con visión de futuro donde se perciban de manera coherente todas las ponderaciones organizacionales adecuadas para hacer una empresa que pueda eliminar elementos destructivos como manejo ineficaz de los conflictos y las atribuciones características del poder.

8

(S) Símbolos en el Sistema Familia-Empresa, su Repercusión en la Propiedad Emocional

Melquicedec Lozano

El presente trabajo investiga sobre el papel que juegan los símbolos existentes en el sistema familia-empresa. En la interacción entre armonía familiar y resultados (Stafford, Duncan, Dane & Winter, 1999) muy poco se ha explorado acerca de la relevancia de los símbolos.

Específicamente, este trabajo tiene el propósito de aproximarse a la relación que hay entre los símbolos de la empresa familiar y su incidencia en el concepto de propiedad emocional, para lo cual la pregunta que se plantea es: ¿qué significan para la familia los símbolos presentes en el sistema familia-empresa y qué repercusión tienen en la apropiación del concepto de propiedad emocional?

9

Is External Social Capital Transferable? Family and Organizational Embeddedness at Work in Family Business Succession

Emanuela Rondi, Alfredo de Massis & Josip Kotlar

Social capital is one of the most beneficial resources of family firms. Relationships individual in the family business develop, both internally and externally, can provide a wide set of resources to support and develop a competitive advantage difficult for competitors to imitate. However, the nature of social capital as being located in relationships among actors makes it particularly difficult to be transferred from one individual to another.



Through an ethnographic study in a textile industry in the Northern Italy we investigated whether and how family incumbent transfers external social capital to the successor during succession process, a critical challenge for the long-term sustainability of family firms. In doing so we analyse the process through which dyadic incumbent's relationships with external actor and successor dynamically become triad of Simmelian ties, possibly leading to the development of trust between successor and external actor. Our theory has broad implications for family business and social capital theory and practice.

10

(P) The Founder footprint – Um Estudo Multicasos sobre a Relevância dos Fundadores das Empresas Familiares

Renata Barcelos, Allan Claudius Barbosa & Carlos Alberto Gonçalves

Ainda que os estudos acerca do comprometimento emocional e aversão a risco tenham se desenvolvido nos últimos anos no campo dos estudos sobre as Empresas Familiares, a relevância das ações e comportamentos dos fundadores nas empresas familiares é ainda pouco investigada.

O presente estudo visa aprofundar-se em uma visão geral e processual acerca do papel dos fundadores em três perspectivas diferenciadas: com relação ao negócio, à propriedade e à família. Para tanto, são investigados 4 estudos de caso de empresas longevas brasileiras e portuguesas buscando-se identificar as decisões e atitudes dos fundadores que mais impactaram a evolução de suas firmas e de suas famílias. Os resultados encontrados demonstram que: 1) o conceito de fundador deve ser tratado em uma perspectiva mais relativista; 2) a forma como o fundador encara a família e a empresa é heterogênea e relevante; 3) o papel das crises enfrentadas pelas firmas podem comprometer a continuidade e a relevância do projeto do fundador, mas potencializar a sucessão originando até mesmo eventos de 'refundação'; 4) há indícios que o setor de atuação tenha relevância em relação aos resultados e ao tamanho que a firma atinge e 5) fundadores podem estabelecer 'estratégias de subsistência' que perduram por muitos anos. Esse último fenômeno parece ser mais relacionado às empresas familiares do que outros tipos de firmas, uma vez que seus sócios tendem a ser mais condescendentes com relação aos resultados apresentados ao longo dos anos, resistindo ao poder de 'seleção' dado pela dinâmica do mercado ainda que não possuam um modelo ótimo de negócio.

11

Impact of Ownership Patterns and Firm Life Cycle Stages on Firm Performance: Evidence from India

Srividhya Raju Sridharan & Medha Joshi

The paper examines the impact of ownership patterns combined with firm life cycle stages on firm performance in the Indian context. The appropriateness of using a proxy derived from cash flow patterns to identify a firm's life cycle stage is tested and verified.



Using time series cross sectional data from the emerging Indian market, we adopt parametric and non parametric tests to explore the relationship between ownership patterns, firm life cycle stages and firm performance. We also test the impact of these variables on corporate governance practices. Our results imply that optimal performance is obtained at the introductory stage when a firm is closely held, at growth and maturity stages by foreign held firms and at decline and shake out stages by government held firms. Corporate governance practices are best in mature firms and government held firms.

12

Past, Present, and Future Contributions of Family Business Research: A Cross-Disciplinary Exploration, 2005-2015

Paul Sanchez-Ruiz, Matthew Rutherford & Ileana Maldonado-Bautista

The field's apparent eclectic growth and worldwide benefits are generating research questions that interest scholars in that field. However, this approach has left family business research – whose origins were believed to serve as an interdisciplinary field– as a “loosely connected domain” of questions and with a “jungle of theories.” A key belief underlying the struggle for untangling the plethora of theories in the field is that scholars tend to ignore theoretical and methodological insights embedded in other disciplines. In this review, the authors explore family business research in accounting, anthropology, economics, engineering, finance, law, marketing, political science, psychology, and sociology. They seek to understand the significance of family business research on other academic disciplines, this may create valuable knowledge for developing (theoretically) and designing (methodologically) a solid theoretical background that is capable of handling the complexity of the field of family business research.

13

(P) Estratégia de Negócio Versus Estratégia de Recursos Humanos: As Influências do Fundador

Juliana Popp Barbosa Lima & Luciana Campos Lima

Poucos estudos estão pautados nos reflexos do estilo do Fundador-dirigente dessas organizações na gestão estratégica da empresa e na gestão das políticas de recursos humanos. Dessa forma, o objetivo desse estudo é analisar se existe diferença entre a influência da disseminação estratégias de negócio e a de RH por parte do Fundador.

Esse trabalho apresenta um referencial teórico que aborda as características do Fundador da empresa familiar, sua relação com o planejamento estratégico e com a área de recursos humanos. Foi estudada uma empresa de solução de logística para cargas superpesadas, com 17 anos de existência, tendo seu Fundador desenvolvido toda a carreira em empresas de sua família. A pesquisa realizada tem caráter qualitativo e quantitativo, sendo um estudo de caso com uso de protocolo de pesquisa. Foi realizada uma entrevista com o Fundador e aplicação de questionário para 24 funcionários da organização. Após análise dos dados colhidos, constatou-se que, de forma geral, as estratégias retratam a maneira de ser do Fundador, entretanto, a disseminação dessas, para os diversos níveis hierárquicos, demonstra uma complexidade maior, como no caso da GRH.



14

Roles of Women in Dutch Agricultural Businesses: Impact on Family and Firm Performance

Ilse Matser & Chantal Remery

Recently, there is more attention for the contribution of women in family firms and the opportunities family firms offer to women, yet empirical studies on women in family firms are still relatively scarce (Sharma 2004; Blondel 2015). This paper will focus on women in a specific form of family businesses in the Netherlands, that is the agricultural family business where spouses work together (co-preneurs). The sector was chosen as a large majority of agricultural firms in the Netherlands is organized as a family firm. We will investigate the roles of women in the family business and relate this to firm performance, financial as well as non-financial (performance as family firm).

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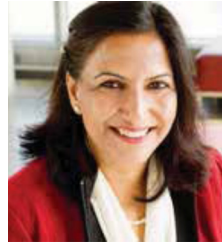


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Dr. Allison Pearson

Allison is the Jim and Julia Rouse Professor of Management in the College of Business at Mississippi State University. She is also a W.L. Giles Distinguished Professor and a John Grisham Master Teacher. She received her PhD in organizational behavior from Auburn University in 1993. Dr. Pearson utilizes her background in organizational behavior to research team dynamics in organizations, including family firms. Her research has been published in Journal of Applied Psychology, Journal of Management, Decision Sciences, Entrepreneurship Theory & Practice, Journal of Business Venturing, Journal of Business Research, Family Business Review, and has been featured in Worth Magazine and the NBC Today Show. She is an Associate Editor for Family Business Review and serves on the Editorial Board of 4 journals.



Dr. Paulo Vicente dos Santos Alves

Paulo Alves holds a D.Sc. in Administration, a M.Sc. in Public Administration, both from FGV, and a B.Sc. in Engineering from IME. Currently Paulo Alves works as full professor at Fundação Dom Cabral (FDC). He was Under-secretary of Planning from Secretariat of Planning and Management of Rio de Janeiro State (SEPLAG-RJ) from 2007 to 2009. His professional experience includes the sectors of government, defense, aerospace, education and energy. He was a Brazilian Army Captain serving from 1990 to 2002. As a professor he worked at ESPM, FGV, IBMEC, IME and PUC, and as a consultant to BAT, IADB/BID, Petrobrás, Shell, and the US DoC. He is a Trustee of the Strategic Planning Society (SPS-UK), Founder Member of the Strategic Management Forum, and International Member of ASPA. He is the author of the book "Jogos de Empresas" (Business Games) published by Pearson/Makron Books. He was the winner of the Best Marketing Strategy Prize awarded by Publicis in the L'Oréal Marketing Award 2004, as a professor. He was ranked 29th in the Best Business Professor Award promoted by The Economist Intelligence Unit in 2012-13.





Dr. Cindy Clarke

Cindy Clarke grew up in Asheville, NC and has been the executive director of the UNC Asheville Family Business Forum for ten years. She grew up in a family business and knew that was not destiny. After a ten year career with Bayer Pharmaceutical, marriage, four step children and then having one child she resigned from enjoyed a quiet life perfecting her cooking skills. Family ties brought her to the Family Business Forum and since has grown membership 40%, written a chapter in a book by Dr. Franz Kellermanns, become an intergral part of the University and will host FERC in 2017.



Dr. Teresa Roscoe - Conference Chair

Teresa Roscoe is a professor of Corporate Governance, Family Business Management, Process Management and Organizational Restructuring at FDC. She holds a M.Sc. in Business Administration from Pontifícia Universidade Católica de Minas Gerais and a MBA from Fundação Dom Cabral. She teaches at open and custom programs, as well as at corporate partnerships at FDC. She has developed programs for some organizations such as Softex, Polícia Civil DF, JMN, J Mendes, Mercedes Benz, ACAV among others. Professor Roscoe was the executive director of Teresa Roscoe Consultores Associados and of RBG Minas. She also held positions such as director at ABTD, member of the Quality Committee at Fiemg, director and member of the Brazilian Union for Quality, and CEO at M.Roscoe Engenharia, Indústria e Comércio. At FDC, Professor Roscoe is a former Project and Academic Director. She has written numerous articles and book chapters on corporate governance and family business management.



Dr. Raj Mahto - Program Chair

Dr. Raj V. Mahto is an associate professor of entrepreneurship and Black, Albert & Mary Jane Professor in the Anderson School of Management at the University of New Mexico. Previously, he was the director of the UNM SBI and the founding executive director of the Parker Center for Family Business. His research has been published in academic journals such as Entrepreneurship Theory and Practice, Journal of Applied Psychology, Journal of Small Business Management, and Family Business Review, etc. Raj is an associate editor of the Journal of Small Business Strategy. He also serves on editorial review boards of Family Business Review and International Entrepreneurship and Management Journal. He regularly helps entrepreneurs and small businesses on strategic planning and family business issues. He has received numerous media coverage locally and nationally.





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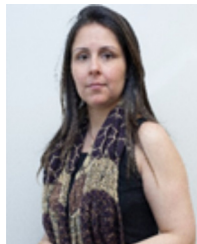
Claudio is a Professor at the School of Economics and Business at the University of Chile, previously he has been the founder of the Family-Owned Business Chair at the Universidad del Desarrollo. Claudio holds an MBA at Loyola University in Maryland and Ph.D. candidate in Business Economics at Universidad Autónoma de Madrid, Spain. Broadly, his research focuses on understanding the role that family influence plays on firm behavior especially innovation and entrepreneurship, governance mechanisms, and performance.



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Carolina Goyatá is a Program Director at FDC since 2010. She has a broader experience in executive education programs management, being part of some different business units during the last 6 years: custom programs, international programs, open enrollment programs and partnership programs. Her background is in economics and operations management. In addition to her executive career, she was an Associate Professor at FDC, UFMG and PUC-MG. She has authored several book chapters and articles in journals.



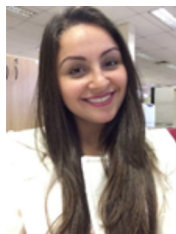
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John Mueller is FDC's Associate Dean for Global Strategy and International Affairs. A native of Toronto, is a dual citizen of Canada and the United States and has lived and worked in Brazil for over 10 years. He has worked at FDC for nearly 7 years, serving in a number of capacities. He began at FDC as a professor of management strategy and finance in 2004 and continues to teach in FDC's Executive MBA Program. He also served at FDC as a Program Director for Customized Corporate Education and also represented FDC in Canada in 2012 and 2013. John also worked in the U.S Foreign Commercial Service as the head of the USFCS for a region that encompassed 8 Brazilian states. John has served on a number of Boards, both profit and non-profit, including the American School of Belo Horizonte and a Canadian-based Hedge Fund. In 2007, John received from the Government of Minas Gerais, the Medal of Santos Dumont (Silver).



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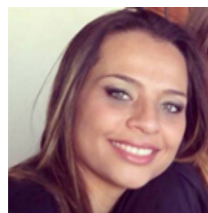
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Laura is an international project manager at Fundação Dom Cabral, in charge of the International Advisory Council and International Conference activities, as well as the development of other projects with the aim of supporting the internationalization process of the company. Previous experiences at FDC include an internship in 2013 and a coordination of a project in partnership with the European Union in 2014.



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ABOUT OURO PRETO

Ouro Preto is a city in the state of Minas Gerais, Brazil, a former colonial mining town located in the Serra do Espinhaço mountains and designated a World Heritage Site by UNESCO because of its outstanding Baroque architecture.

Ouro Preto is located in one of the main areas of the Brazilian Gold Rush. Officially, 800 tons of gold were sent to Portugal in the XVIII century, without counting the gold which circulated illegally, nor the one which remained in the colony, adorning churches, for example.

In the 18th century, Ouro Preto became for a time the most populous city in the New World, with an estimated population of 80 thousand people in 1750. At that time, the population of New York was half that number.

The trip to Ouro Preto will be provided by the tourism agency Master Turismo. They will have a stand in the CDCG Building during all the Conference (June 2nd to 4th), so the participants can buy the tour.



Details on schedule, values and the payment methods:
<http://www.fdc.org.br/hotsites/mail/ferc/schedule.html>