

FERC Lifetime Influence and Impact Award

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Overview of the Award and the Selection Process

In 2014 the FERC Board created the **FERC Lifetime Influence and Impact Award** to recognize exemplary individuals who have provided sustained and distinguished leadership toward the growth and development of the family business field. The award recognizes those who have impacted and influenced others through advising, research, teaching, and practice, and who have:

- cultivated FB knowledge and others in the field;
- facilitated growth of the field;
- demonstrated persistence in their contributions.

The nomination process was opened in early 2015. A selection committee was carefully selected of leaders in Family Business research and practice who are exemplars in their own right - including eminent scholars, seasoned advisors, and leaders in teaching.

Based on the unanimous recommendation of the Selection Committee, Michael Stalker and I have the honor of announcing the first-ever **2015 FERC Lifetime Influence and Impact Award** Recipients.

Tonight we honor 3 distinguished leaders in our field. They were nominated by their peers (adoring fan base is more like it, based on the incredible nomination packets). The nominees were NOT aware they were nominated. Their nominators were very stealth in their practice of joining together to create the nomination materials.

Demonstrating the types of people we are honoring tonight, when contacted to share the news of the award, their responses included:

1. Who me? There are many far-more deserving.
2. I can't accept this. I don't deserve it.
3. I'm deeply humbled and honored.

After you hear about the career achievements of these three individuals, you will, no doubt, understand their selection. They exemplify every criteria of the award.

The FERC Lifetime Influence and Impact Award Winners of this year:

- Professor Emeritus Ken Moores, AM
- Professor James J. (Jim) Chrisman
- Professor PramoDITA Sharma

First Recipient, Professor Emeritus Ken Moores, AM

Ken Moores represents the spirit of our award as a pioneer in FB research and practice.

- Founder & Director of the Australian Centre for Family Business at Bond University
- Co-Founder of Family Business Australia, and the longest serving Director.

One nominator states: "Ken effectively created the family business movement in Australia" and has contributed to the cause worldwide.

Research

Ken has published widely on management accounting, finance, strategic planning, corporate governance and leadership development in Family Business (or Business Families).

- 2002 book co-authored with Mary Barrett, *Learning Family Business: Paradoxes and Pathways*
- 2009 book co-authored with Mary Barrett, *Women in Family Business Leadership Roles: Daughters on the Stage*

Teaching

Ken started an Executive MBA in Family Business.

He has PhD students who are located around the globe including Ireland, Fiji, Sri Lanka, Germany, the US, and Australia.

One former student wrote " I owe my career to Ken Moores so, by extension, every word I have published, every student I have instructed.....is only possible because of Ken. Ken's involvement in FB scholarship will be counted in **generations.**"

Practice

Ken's nominators included manager/owners of Family Firms, as well.

One wrote "Ken has been a trusted advisor to our family, helping our multigenerational family business grow by an average of 20%/year".

Another wrote, during the recent global recession, "Ken worked tirelessly and always focused on the business surviving and growing and staying in family control". And that is what happened as a result of his guidance.

Policy

In 2012 Ken was called to provide expert testimony to the Australian Senate Parliamentary Inquiry into Family Business.

Achievements

Ken's work in family business has been recognized around the world and in 2005 he earned a new title, Professor Emeritus Ken Moores, **AM**. He was made a member of the "Order of Australia" for his service to academia and accounting. This is the highest recognition in Australia for outstanding achievement and service.

Today Ken serves as Chairman of Moores Family Enterprise. One of his nominators wrote "Probably my proudest moment to date was when Emeritus Professor Ken Moores AM, founding Director of

Bond University's Australian Centre for Family Business teamed up with his daughter in offering a unique, world class family business consulting practice" - Anthea Moores, Ken's daughter.

For his contributions to scholarship, practice, teaching and leadership for the cause of family businesses, our first recipient of the **FERC Lifetime Influence and Impact Award, Professor Emeritus Ken Moores, AM**

Second Recipient, Professor James J. (Jim) Chrisman

Julia Bennet Rouse Professor of Management
Director of the Center of Family Enterprise Research
Mississippi State University

Jim is one of the most well-published family business researchers in the world with 176 peer-reviewed journal articles, including publications in the *Academy of Management Review*, *the Academy of Management Journal*, *Strategic Management Journal*, and *Organization Science*. In addition he has published:

- 13 articles in *Family Business Review*
- 12 articles in the *Journal of Business Venturing*
- 44 articles in *Entrepreneurship Theory and Practice*

He has single publications with over 1,000 citations each.

Jim organized and leads the Center of Family Enterprise Research at Mississippi State University - a center dedicate solely to cutting edge research in the field of family business research.

Jim is a scholars' scholar, and his research record is simply amazing. It is the result of a career of focused, dedicated hard-work on a subject he is truly passionate about: family business. Nominators used phrases such as "persistent" and "conscientious" to describe Jim's work ethic. Another nominator writes "he epitomizes what a leading family business scholar should be - continuing to publish cutting edge research in the most prestigious journals, working to enhance the legitimacy and importance of family business research to the broader academy, and building a family of scholars who are dedicated to family business success. "

Jim, along with colleagues Jess Chua at Calgary and Lloyd Steier at Alberta, created the Theories of the Family Enterprise Conference, where they invite scholars from around the world - some who are not familiar with the family business field, along with others who are, to provide alternative perspectives on family business, seeking novel ideas on theories of family firms. They invite influential scholars in strategy, finance, economics, sociology, anthropology, family science, and other areas to the conference, and by doing so have increased the scope of the field and brought new scholars to the field of family business.

Jim serves as a field editor for the *Journal of Business Venturing* and he is a senior editor at *Entrepreneurship Theory and Practice*. He has guest edited many special issues on family business at outlets such as *Journal of Business Venturing*, *Journal of Business Research*, *Business Ethics Quarterly*, *Small Business Economics*, *Family Business Review*, and *Entrepreneurship Theory and Practice*.

Jim has had significant influence on practice with small firms and family firms through his long-standing consulting with the Association of Small Business Development Centers in the US, which facilitates thousands of new venture start-ups and positively impact the US economy and society. His

unique knowledge and expertise in this area led to Jim being called to the US Senate to provide expert testimony and guidance on the status of small business in the US.

Jim Chrisman is also known and revered for his work in developing scholars. A former doctoral student writes that "Chrisman's passion is to the next generation of scholars". Another wrote "I consider myself extremely blessed and proud that I have benefitted from Dr. Chrisman's mentorship and his extraordinary kindness and aspire to become the same kind of mentor that he continues to be for so many". "I regard him as my academic father". "His impact on my academic career and development can't be overemphasized and it continues to be profound".

"He is an extraordinary scholar and a true gentleman".

Dr. Jim Chrisman, FERC Lifetime Influence and Impact Award Recipient.

Our 3rd recipient, FERC Lifetime Influence and Impact Award Recipient, Dr. Pramodita Sharma

Sanders Chair and Professor of Management

University of Vermont

Honorary Doctorate from University of Witten/Herdecke, Germany

No matter how you say her name, Pram-o-dita, Dita, or Pramodita, Pramodita Sharma's "name has become synonymous with family business research, evidenced not only by her scholarly impact on the field, but also her stellar reputation among scholars across the globe, her recognition by senior scholars, and her nurturing and mentoring of the next generation of scholars".

Her research record is prolific: 50 scholarly articles, books, book chapters, 55 conference presentations, with over 8,000 google scholar citations. She is the Editor in Chief of *Family Business Review* - which under her careful stewardship has risen to be the premier journal in our field ranking 4th out of 110 journals on JCR's business list. One nominator writes that this is a result of "Dita's single-minded pursuit to develop and lead the execution of a strategy to improve the position of the family business field" that resulted from Dita's efforts to "gently badger/coerce anyone who'd listen that they should consider family business as THE research destination".

Pramodita has also been a visiting scholar at Babson and served for five years as the Board Chair and Academic Director of the Global STEP project, with 40 affiliate universities and over 200 scholars from around the world.

She is a Hollander award winner from FFI.

With regard to teaching, she initiated the UVM Family Enterprise Case Competition drawing student teams from around the world.

We are all here together today, because along with Mark Green, Pramodita co-founded the Family Enterprise Research Conference 11 years ago, because she and Mark dreamed of a conference in North America open to all family business scholars - the first, and only of its' kind. Before tonight, FERC has achieved:

- Number of FERC attendees 1025
- Number of submissions 579

- Nations represented by attendees 42
- Number of award recipients 268
- Total award \$ given at FERC conferences \$224,500

Multiple journal special issues have also resulted from EVERY conference. That's a lifetime of influence and impact indeed!

She is a "world recognized leader in the field of family business", with an abundance of energy, enthusiasm, and willingness to work with others. She exemplifies her philosophy of the field always demonstrating relevance, reach, and rigor herself.

Dr. Pramodita Sharma, FERC Lifetime Influence and Impact Award recipient.