

Global Strategy Journal Workshop

“Family Firms in the Global Economy”

November 20th -21st 2015, Milan

Chairs

- Guido Corbetta (Bocconi University)
- Alfredo De Massis (Lancaster University)
- Federico Frattini (Politecnico di Milano)
- Antonio Majocchi (University of Pavia)
- Alessandro Minichilli (Bocconi University)
- Lucia Piscitello (Politecnico di Milano)

Conference Theme

Family firms are the predominant form of business in many developed and developing countries. However, the global strategy and international business literatures have often overlooked their behaviours in the global context. Internationalization is a key strategy to foster firms' growth and survival, by allowing access to foreign countries' resources, assets, marketing networks and customer demand. This is of particular importance for family firms, which are dramatically focused on the firms' long-term survival and the families' wealth protection. Indeed, family firms' strengths enhance the opportunity to benefit from internationalization, but such firms also are exposed to threats springing from operating in a global context, which may affect the risk preferences and strategies of the controlling families.

The debate on the role of family involvement in influencing companies' international diversification, growth and performance is still far from conclusive. Family firms are characterized by unique features in terms of goals, growth strategies, social ties to communities, employees and other stakeholders, nepotistic hiring of managers, and families' wealth concentration in the firm, which may boost or discourage internationalization strategies. Prior research has shown that whether and how international growth is pursued depends on these distinctive features engendered by family involvement in business. Indeed, family firms adopt conservative behaviors, mainly based on incremental growth, as they usually opt for preserving the stock of affect-related value that the family has invested in the firm and transferring control of the business to the next generations. Moreover, family owners are likely to concentrate a large share of their wealth into the firm, which makes them more often averse to risky investments in internationalization. On the other hand, family firms have been recently recognized as relevant protagonists in international strategies, given their firm-specific human capital, social capital endowment, patient financial capital and low agency costs, which result into incentives to undertake global initiatives. Other studies show that the effect of family involvement on international strategies is more complex, and suggest that an understanding of the relationship between family involvement and international diversification and growth requires accounting for the heterogeneity of family firms as well as for several contingent factors.

We call for more research on the relationships between family involvement (e.g., in ownership, management and/or governance) and internationalization, the motivations that encourage family firms to expand their boundaries across countries, the processes that these firms adopt for internationalizing, the impact on their performances, and the forces that hamper global growth as well. In particular, we promote interdisciplinary approaches that may integrate global strategy, international business, strategic management, international entrepreneurship, and family business literature.

Call for papers

The objective of the special conference is to develop a detailed framework of how family involvement in ownership, management and/or governance of firms influences international diversification and global strategic growth. We hope that scholars may contribute to developing our understating of the

topic and to setting the future agenda of family firms' internationalization studies. Hence, we welcome both theoretical and empirical contributions, papers adopting diverse theoretical and methodological approaches. Contributions should answer to research questions such as (the list is not exhaustive):

1. Family firms have been shown to base their internationalization upon their ability to organize, manage, execute and network, sometimes more than leveraging on traditional ownership advantages related to technology, brands and knowledge. Is there any difference between firms with and without family involvement in their willingness to embrace international strategies and achieve global strategic growth? How do the willingness and ability of owning families affect the international diversification behavior of family firms? To what extent do predictions of traditional international business models and global strategy approaches apply to family-governed multinationals? How do internationalization practices and/or processes differ in family firms as compared to other governance archetypes?
2. Changes in the international economic, technological, institutional and social environments create new opportunities and roles for international new ventures, international entrepreneurship and global start-ups. How do organizational and institutional structures interact to affect international diversification and growth behavior of family firms? What internal and external factors shape the interactions within and across family firms, and how does this affect the internationalization processes?
3. With few exceptions, past studies have focused on small and medium-sized family enterprises, often at very early stages of internationalization. To what extent are large family multinationals similar to small family firms in terms of internationalization strategies, processes and outcomes? How does the international behavior of the family firm change across the family and business lifecycles?
4. Internationalization means that family businesses may have to change some of their fundamental structures in order to be successful. To what extent do management practices and processes, culture, objectives, strategies, and corporate identity in family firms influence, and in turn are influenced by, international growth? What is the role of professional training and outside managers in the internationalization process of family firms and family multinationals? How do intra-family succession and generational differences influence the level of internationalization?
5. There has been abundant research on the performance consequences of family involvement in a business. When, and to what extent, do family history, tradition, name, legacy and image influence internationalization strategies, their strategic implementation and performance?

Guest speakers

J-F. Hennart, University of Pavia

Jean-Luc Arregle, EMLyon

CEOs from Italian family firms (TBC)

Submission guidelines

All submissions will be blind refereed. By submitting a manuscript, the author(s) certifies that it is not copyrighted or previously published. At least one author must register for the conference. If more than one author presents the paper, each presenter must register.

Participants who wish to present their research at the conference are invited to submit an extended abstract not exceeding 1,000 words through the conference website no later than August 31st 2015. Further submission guidelines can be found at the conference website (www.gsjconferencemilan2015.polimi.it).

The decision of paper acceptance will be communicated by September 30th 2015.

GSJ Special Issue

This Special Conference is linked to the special issue of the *Global Strategy Journal (GSJ)* on "Family Firms and Family Governed Multinationals in the Global Economy" (http://gsj.strategicmanagement.net/current_special_issues.php).

Authors who are interested in submitting a paper to the Special Issue are strongly encouraged to participate in the conference, where they will receive developmental feedback from the Chairs and the other participants that will be useful in improving their papers before submission to the Special Issue. Participation in the conference, however, is not mandatory for submitting a paper to the Special Issue at a later stage (before the Special Issue deadline on January 31, 2016). Contributors who are interested in the Conference, but not in publishing in GSJ, are not required to submit papers to the journal – this is strictly voluntary.

Venue

Milan – Politecnico di Milano

Timeline

- August 31st 2015: Extended Abstract Submission
- September 30th 2015: Acceptance Decision and tentative program publication
- October 23rd 2015: Conference Registration
- November 20th -21st 2015: Conference

Conference fees

- Academics early registration (until October 23rd): 300 €
- PhD students early registration (until October 23rd): 150 €
- Academics registration (after October 23rd): 400 €
- PhD students registration (after October 23rd): 200 €
- Business registration: 400 €

The fee includes access to the scientific program, conference documentation, coffee and lunches.

Sponsors

- Politecnico di Milano – MIP Graduate School of Business
- Politecnico di Milano - Department of Management, Economics and Industrial Engineering (DIG)
- AIdAF- EY Chair in Strategic Management of Family Business in memory of Alberto Falck, Bocconi University