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# The Distinctiveness, Design, and Direction of Family Business Research: Insights From Management Luminaries

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## Abstract

In this article, the authors contribute to the 25th anniversary edition of *Family Business Review* by gleaning from a coterie of six established scholars insights related to the distinctive nature of family business research, the research designs that emanate from this distinctiveness, and their thoughts related to the direction of the field. While their insights are confirmatory to many who have contributed to the field's strong current positioning, they serve to highlight to others the rich research opportunities that remain unexplored in the vast family business arena.

## Keywords

academic legitimacy, distinctive, research design

## Introduction

The debate over whether family business is a worthwhile research pursuit has been won. Whether the metric is the number of special issues in highly ranked journals, the number of minted PhDs, the list of established scholars publishing family business papers, open faculty postings that include family business as a preferred concentration, or citation impact factor standings, irrefutable evidence can now be provided that pursuing research in the family business space is not the career death knoll it arguably once was (see Litz, Pearson, & Litchfield, 2012). Put bluntly, there is no need to waste more time defending the field's bona fides. And that to those who have been at the forefront of this movement for in some cases 25 years is surely a relief, and a reward. So, timely kudos goes to the pioneers who forged an intellectual pathway for what is a significant and growing number of family business scholars and their contributions. But, it is now time to move on and extend this hard fought academic legitimacy foothold.

As typical of any nascent academic field, there are now multiple examples that have documented scholarly

progress. These empirical accounts have tracked the footprints that have been left in the sand and have helped build legitimacy in the eyes of many (see, e.g., Craig, Moores, Howorth, & Poutziouris, 2009). The purpose of this article is to add to that conversation, but in a novel way. Novel in that we think the time for *looking in the rear view mirror* has passed, and rather, it is time in the 25th anniversary year of *Family Business Review (FBR)* to look to the future. To this end, we have collated insights from a coterie of scholars who have been intellectual observers of, and in several cases active participants in, the development of the family business research field. Our guiding research questions are the following:

1. What do scholarly luminaries think is *distinctive* about family business research?

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2. How do they suggest we *design* innovative studies to capture this distinctiveness?
3. Given the distinctive nature of family business research, in what *direction* would they suggest we proceed?

Our approach to addressing these questions, we acknowledge, will likely cause some methodological discontent. So it is best that we deal with this issue up front and outline *how*, rather than explain *why*, we designed this project the way we have. First, as our motivation was to look to the future, not the past, we needed ideally to call on a sample of scholars who had earned considerable reputation in other disciplines but also who had demonstrated by their actions that they held an affinity with family business research. So we looked for individuals who typically hold, or had held, journal editor positions in highly ranked journals, had spoken at family business forums and conferences in keynote capacities, had published works that expressed an empathy for the challenges of business families, were culturally representative, who had *not* published a paper that tracked the progress of the family business field but may have perhaps published a paper tracking the progress of their main discipline, and were someone whose observations would inspire and influence others around the world. The luminaries included in this study are (in alphabetical order): Professors Howard Aldrich, Michael Hitt, Duane Ireland, Luis Gomez-Mejia, Manfred Kets de Vries, and Mike Wright.

We do not have the time or space, nor think it beneficial, to defend the choice of luminaries that we called on for this project. One thing we wanted to assure was to broaden the conversation and to avoid continuing to “talk to each other” (Zahra & Sharma, 2004). We are convinced that those on whom we have called are insightful enough colleagues in academe that we should pay attention to their observations and ideas rather than get distracted by suggesting who we should or should not have included. So with that on the table, let us move to how we collected the information and how we analyzed the data.

Our data collection was consistent with any exploratory study. Specifically, after deciding on the targets who fitted our criteria, we first asked the *FBR* editor to semi-formally invite each by email and include a brief explanation of the project in order to gauge their interest in participating. All accepted the invitation enthusiastically. The authors then emailed, phoned, or interviewed

in person our purposive sample and asked each the same semistructured questions with an open-ended question included to facilitate further comment. In some instances we referred back to the participants for expanding or clarifying ideas. We then collated that information and looked for emerging themes and common threads.

We simultaneously trawled the family business literature to frame, contrast, and extend our informants’ insights. For example, we spent considerable time reviewing the 25 articles that have been particularly influential in shaping the state of the art of research on family businesses as outlined in Chrisman, Kellermanns, Chan, & Liano (2010); reassessing comprehensive reviews of the family business literature (e.g., Sharma, 2004); and reflecting on the evolution of key family business models (e.g., Gersick, Lansberg, Desjardins, & Dunn, 1999) and measurement approaches, which are eloquently captured in this issue in Yu, Lumpkin, Sorenson, and Brigham (2012). This way we endeavored to find issues of consensus or controversy that may align with our luminaries’ observations. Although these endeavors provided interesting background material, they will barely surface in what follows, as we adopted a simpler approach that fundamentally relies on the richness of the data to tell a story.

We proceed by sharing our luminaries’ insights<sup>1</sup> built around the themes of *distinctiveness*, *design*, and *direction*.

## Luminary Insights

### *What Is Distinctive About Family Business Research?*

A key preliminary issue that must be addressed in assessing a field that—like family business—addresses a specific form of organization is how and why a family firm behaves and performs in a distinguishably different way from a nonfamily firm.

Noted sociologist and entrepreneurship scholar, Howard Aldrich, suggested to us that family business studies are distinctive because they vividly expound the social dimension to starting and running a business (cf. Aldrich & Cliff, 2003). He elaborated that family business researchers recognize that passions and emotions are critical to starting and running a business. But, poignantly, when comparing research projects generally with family business research, he contends that *many research projects and publications are bloodless in the sense that you would never get the feeling that real*

*human beings are emotionally involved with what they're doing.*

Eminent management and entrepreneurship researcher and former *Academy of Management Journal (AMJ)* editor, Michael Hitt, when reflecting on what is distinctive about family business research, observed that his first appreciation of the distinguishing nature of family business came as a result of an invitation by *Entrepreneurship Theory and Practice (ETP)* editor Jim Chrisman to investigate how family businesses manage resources (cf. Chua, Chrisman, & Steier, 2003). This opportunity (Sirmon & Hitt, 2003) has consequently led to his interest in resource orchestration and was the catalyst of a later theory development piece that appeared in *Academy of Management Review* (Sirmon, Hitt, & Ireland, 2007). Hitt added that, through these earlier projects, *one of things that came home to me was how important family businesses are to economic welfare and development . . . across the world.*

Duane Ireland, also a former *AMJ* editor, considered that *the most obvious distinction associated with family business scholarship is the context of the family firm and its structure.* This, he added, enables family firms to offer up an intriguing setting within which to identify and examine fascinating research questions, at times offering new perspectives on established fields of interest in organizational research (cf. Chirico, Ireland, & Sirmon, 2011). To Ireland, the quality of data is a distinctive characteristic of family business research. It is the rich data and insights provided by some family firms, particularly when the family firm is committed to facilitating the scholar's efforts, that Ireland considers a discerning attribute of family business research. Consistent with Hitt's observation, he also noted that *as a unique and valuable aspect of most economies, we as management scholars are becoming more acutely aware of the importance of understanding what it means to "successfully lead and manage" family businesses.* An awareness that is mirrored by the increasingly nuanced understanding of the concept of professionalization, as illustrated by Stewart and Hitt (2012) in this issue.

When invited to share what he thought was distinctive about family business as a research destination, luminary Luis Gomez-Mejia, in line with his established research stream in the context (cf. Gomez-Mejia, Cruz, Berrone, & De Castro, 2011), considered

*the importance of preserving the owning family's socioemotional wealth [as] the main distinguishing feature of these organizations and thus*

*examining the stock of affect related value invested in the firm by the family and its consequences is what makes family business studies unique.*

INSEAD's Manfred Kets de Vries shared that family business is distinctive because it is positioned on the boundaries of different fields, and this provides opportunities to *combine work at the interface of these different fields.* In Kets de Vries's circumstance, being *trained as an economist, and becoming a management professor interested in psycho analysis, psycho therapy, and coaching,* presents creative research options in family business that would not be available in other contexts and that are evident in some of his work (e.g., Kets de Vries & Carlock, 2007).

U.K.-based scholar, Mike Wright, a noted finance professor specializing in private equity and buyout research, suggested that family firms provide a distinctive application to existing theoretical lenses. Specifically, and importantly, he added that

*it is clear that traditional theory applied to this topic is inadequate to explain the occurrence of buyouts of family owned firms, which account for a large proportion of buyout deals and this provides an opportunity to extend theoretical and empirical analyses of both buyouts and of succession in family firms. [see, e.g., Scholes, Wright, Westhead, & Bruining, 2010]*

### **How Should Studies Be Designed to Capture Family Business Distinctiveness?**

A second essential issue in assessing and, more importantly, advancing an emerging scholarly field is how specific research designs can capture the essence of the field. Our interviewees' considerations related to the distinctiveness of family business research enabled us to glean from their further comments ways in which family businesses research could be designed to leverage their distinct nature.

Aldrich reminded us that whether it was in the family business or not, researchers need to get a *deep grounding in a substantive discipline, such as sociology, as well as becoming proficient in at least understanding if not using the state-of-the-art research methods in the field.* He added that *in sociology, we don't really study family businesses; we just study*

families doing various kinds of things, which opens up immeasurable research design options.

Hitt considered that *because of the unique nature in ownership and governance terms and other type and attribute concepts, there is scope to explore many interesting research questions*. As they exist across the world and *due to the obvious links to markets, strategies, and internationalization*, this also opens up considerable opportunities in designing novel family business research studies.

Ireland suggested to us *that the future will find an increasing amount of work oriented to understanding family businesses as a highly valuable source of entrepreneurship*. He added that while

*some family business work is framed around the desire to determine if a relationship discovered in a different context (e.g., in large, established firms lacking family ownership) also exists in family firms, more effective designs find scholars using theories to establish interesting family-firm oriented research questions that can serve as the basis for empirical testing or using theories to examine the nature of a unique phenomenon that has been observed in family firms.*

Ireland considered that the nature and contribution of family businesses leans naturally to research designs associated with the question of *what it means to be a family business in an informal economy and how those leading such firms in such settings find ways to maximize the value that might be created for different stakeholders*.

In his editorial capacity, Ireland praised family business researchers categorically: *In editorial capacities, my experience indicates that family firm scholars are strongly committed to designing and completing high-quality research studies. Because of this, I anticipate that increasingly impactful scholarship will flow from scholars' efforts to study significant questions.*

Gomez-Mejia pointed out to us that *the main challenge is to find a theory or paradigm that serves to tie fragmented findings*. He stressed that *borrowing theories from other areas such as agency or stewardship is no longer sufficient to move the field forward and hence there should be more effort in developing paradigms that can better explain family firm phenomena*. An argument that resonates well with James, Jennings, and Breitkreuz's (2012) call, in this issue, for an integration of ideas from

family business and family science that may place the family dimension back at centre stage.

Kets de Vries shared details of how he was forging ahead designing research projects *to understand what are the levers you can use to help people change*. Specifically, he incorporates *techniques such as moti-interviewing, group coaching, and paradox intervention that can really help to solve very complex situations in extreme scenarios*.

Insightfully, Mike Wright noted to us that *the area is becoming more theoretically and empirically robust, but there is more to do*. Specifically, he called for future research projects to be designed to

*key into the shortcomings of existing entrepreneurship and management research that attention to the family business context can shed new light on. In other words, the family business context will need to connect to current debates in entrepreneurship and management.*

Wright saw the necessity for

*more longitudinal and archival studies, further theorizing of the influence of different institutional contexts on the nature, behavior, and effects of family business and noted that more could be done to examine the role of family business in different sectors, especially in innovative and high tech sectors.*

He was quite specific when noting that

*recently we have seen a resurgence of research on exit from entrepreneurship but family business presents a particularly interesting context to study this phenomenon since important questions are raised about whether subsequent generations are also "lost" to entrepreneurship or whether they reengage after parents have exited.*

### **In What Direction Should Family Business Researchers Proceed?**

Highlighting the distinctiveness of an emerging field, and the potential inherent in research designs leveraging such uniqueness, are only preliminary steps in assessing the field and its inherent potential. We hence devote this section to what is arguably the crucial dimension that

should be placed at center stage in celebrating *FBR's* and the family business field's 25th anniversary: *Where to, now?* In line with the richness of their previous thoughts, our informants outlined exciting directions the field could take in the future.

Howard Aldrich directed *people studying family businesses to continue to take advantage of new developments in entrepreneurship, organizational sociology, and other relevant fields, but warned there are some serious methodological challenges facing people doing small business and family studies.*

Mike Hitt commented *that family business as a research pursuit is changing.* He enthusiastically elaborated that family business research *is going to blossom!* He said that *it is blossoming right now and that will increase and that the field is at a precipice of the next step concluding that the future is very bright.* He shared that *not everyone has had the opportunity to be enlightened like he has, suggesting that family business studies have been published more broadly now (not only in entrepreneurship but also in management and social science journals) which serves as delivering legitimacy to the field.* Noting that *having publications in broader journals enhances the legitimacy in the eyes of many stakeholders and that people acknowledge good quality.* Hitt's directive was clear:

*In my opinion, disciplines or subdisciplines need to be able to publish in specialized journals but also need to publish in more general outlets to increase their overall status and legitimacy. This is an important field and I encourage anyone interested to take it seriously. A PhD candidate, a young scholar, or someone further along in their career like me will likely find that this is a fertile field of research opportunities. I would never push anyone into anything, no matter what they decide to do, do it with passion and high quality and that goes for anyone entering any field or pursuit.*

Hitt also compared the family business research progress with that of strategy:

*If you compare the progress with strategy, it took time, but when papers started to appear in broader discipline journals, people started to take notice. And this is somewhat the same for entrepreneurship currently. Quality research, no matter the*

*discipline, will assist greatly in gaining legitimacy of the field, and that is achieved by broadening the conversation into these outlets. It is how Strategic Management Journal (SMJ) evolved into a premier journal. It did not start off that way but once papers were hitting AMJ, AMR, and Organization Science, SMJ was given a "lift along." Arguably, FBR is in a similar position now.*

Duane Ireland also provided us with subtle direction through his personal reflection:

*I do not find that my attitude toward family business as a research pursuit has changed meaningfully over the past number of years other than to say that the interest is deeper. Reasons for this include my continuing interest in trying to understand the nature of successful entrepreneurial ventures. As we know, families often launch entrepreneurial ventures, providing a foundation for pursuing research questions as a result of doing so. Additionally, my interest in entrepreneurship in the informal economy is becoming deeper. In this regard, I fully anticipate that in the years to come I will seek to examine questions about family based and operated entrepreneurial ventures that operate within the informal economy.*

He went onto to make a prediction:

*The change I observe among management scholars concerns an increasing recognition of the importance and indeed the vitality of pursuing questions associated with family businesses. If anything then, my belief is that in the future, an increasing number of management scholars will seek to study family businesses, perhaps largely in part to better understand these organizations' ability to create value for multiple stakeholders.*

And, pointed to a healthy future for family business research:

*Obviously, what I am describing here are very specific research questions that interest me and that I hope will resonate with a growing number of family business scholars. More generally, I am convinced that the future will find scholars producing increasingly*

*sophisticated scholarship while examining important questions and issues.*

And, finally, Ireland included directives to broader stakeholders:

*As scholars, my thought is that we want to pursue questions that are of deep interest to us. In slightly different words, each of us should focus on research questions for which we passionately desire to find answers. Thus, my thought is that as PhD students and all other scholars (including those serving as editors and institutional leaders), we should seek to design and complete the highest quality research we can at points in time regarding family business–related phenomena if and when those phenomena intrigue us. As editors, the interest when examining family business scholarship will be as it is when studying all other research; namely, a desire to read and nurture the development of the highest quality scholarship. Finally, for academic leaders and for scholars considering the possibility of engaging in family business research, my suggestion would be to adopt a totally “open” perspective about the importance of the domain and about the significance of the contributions a scholar can make when examining questions that are concerned with family businesses.*

Luis Gomez-Mejia suggested that the future is exciting and may include *the concept of socioemotional wealth being used to explain a variety of phenomena in family firms (research and development expenditures, diversification, earnings management and the like)*. He warned that

*it is important to develop theoretical formulations that are more appropriate to the specific features of family firms. However, it is important not to engage in tribalistic activities trying to make family business studies an independent discipline separate from other business disciplines. There is much to learn from management, marketing, finance, economics, accounting, and the like as well as the basic social sciences.*

Manfred Kets de Vries shared his frustration with the current Business School paradigm and called for changes. Specifically,

*The problem I see is that family business has not sufficient respect in the traditional business community. Looking at the movement in business schools, which I am trying to fight, the fascination about a small number of A journals. I believe that it is very hard in general for the kind of research that is done in family business to get into those few journals.*

His irritation called for a change in direction away from an exclusive focus on A Journal publication and toward what family business operators want:

*But our school has this fascination with A journal papers, especially for young scholars and for good reasons, because they want to get promoted. But A paper writing is not easy in a family business context unless you go again to contributing fields like economics, sociology, psychology, so I would like the movement to change, while it seems like an unstoppable train. Think of the example of medical schools: I think that what business schools are doing in family firms doesn't help the patient. I am also a psycho analyst and we are very close to many family firms; I know what our customer wants: they don't want more economics, they want to reflect about what is the next step they should take. They want to know about how they can deal with the different siblings, how they can deal with succession. And that is the problem.*

Mike Wright concluded with an observation to us that *we sometimes forget that various fields emerge over time from being subparts of others*. He elaborated:

*Perhaps we should see the emergence of FB studies in a similar way to the emergence of other fields and disciplines over time. I think that this legitimacy of a field comes from about from moving beyond treating family firms as an atheoretical phenomenon to developing its own conceptual frameworks. I think FB research is now moving along this trajectory, but still has some way to go.*

And, finally, Wright directed us to his own experience: *Taking my “discipline” as the finance end of entrepreneurship, yes, it is now becoming more positive as researchers recognize the opportunities to extend coninsights to a new context.*

## Conclusion

The aim of this project was to add to the *FBR* 25th anniversary milestone edition insights from a coterie of established scholars related to the distinctive nature, design opportunities, and direction of family business research. From the interview excerpts included above, it seems unequivocal that family business as a research pursuit has overcome the liability of newness and has gained unquestioned legitimacy as a research destination. Our interviewees, or in tipping point parlance, *mavens*, have generously guided us to consider what is distinctive about family business research.

Whether it be related to the fact that family business is positioned at the boundary of many fields, as pointed out by Kets de Vries, or that, as Aldrich alluded, family business is not *bloodless* like other research, or that, as Hitt suggests, they orchestrate resources differently, or that they are a global phenomenon and contribute to the informal economy around the world, as Ireland reminded us, the distinctions abound and are pronounced. Equally significant distinctions can be found in the examination of how wealth is created and how exit is managed, as Gomez-Mejia and Wright respectively highlight.

Highlighting this distinctiveness enabled our luminaries to steer us toward research designs that are idiosyncratic to family businesses. They all seem united in their appreciation of what has been achieved to date while cautioning us against *tribalism* and ensuring that we consider that, regardless, good research is good research and good researchers know and understand this, and our editorial gatekeepers will ensure this and are effectively custodians of our destiny. But, throughout, there is an underlying message delivered here that augurs well for the growing community of family business scholars.

It is our hope, therefore, that family business researchers will celebrate their unique advantage highlighted by our luminaries and will further appreciate the distinctiveness of their chosen field. Motivated by these insights, we are also hopeful that others may also be encouraged to follow this rich intellectual pathway and see benefit in pursuing research projects in the family business context. It seems that there is sufficient evidence now to suggest that family business is developing in a fruitful, constructive way, bearing the promise of expanding our understanding of family firms and entrepreneurial families but also of significantly contributing to our knowledge of organizations and societies.

Howard Aldrich is Professor & Department Chair, Sociology, and Adjunct Professor of Management in the Kenan-Flagler Business School, the University of North Carolina, Chapel Hill, North Carolina, USA.

Michael Hitt is a Distinguished Professor of Management at Texas A&M University and holds the Joe B. Foster Chair in Business Leadership.

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## Note

1. The luminaries are introduced in alphabetical order. Quotations are reported in italics.

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