

FAMILY BUSINESS RESEARCH GROUP



Highlights from a 20-year Study of Family Businesses

July 2016

THE FAMILY BUSINESS you currently operate, or have operated in the past, has been part of a unique 20-year study. To date, the results of this study have created a deeper understanding of the interactions within the family business and between the business and the family. We've also looked at the resources exchanged and interactions between family businesses and their communities.

IN RECENT YEARS, a focus of our efforts has been the study of natural disasters and how these events have impacted business success. The project is now preparing to examine demographic and technological changes within family businesses and how they fared during and since the economic recession of 2008. For more information see: *Sustainable Families, Firms and Communities in Times of Change* (<http://www.nimss.org/projects/view/mrp/outline/17996>).

Your past assistance in responding to our questions has helped us to better understand the decisions, practices, and processes that allow families, businesses and their communities to thrive.

Project materials provide information to help family business owners better manage their operations. We have produced over 400 publications and presentations to better understand this segment of the economy! Key outcomes have included:

- Development/refinement of the Sustainable Family Business Theory
- Outlining practices that help family businesses achieve success
- Examining how family business success is influenced by having an enhanced quality of life
- Knowing how tensions influence business operations
- Evaluating how community social responsibility influences family business performance
- Expanding awareness of adjustment strategies used when family and business demands overlap
- A better understanding of the exchange of resources among family, business and community
- Examining the resilience of family businesses when faced with natural disaster



**Thank you for your previous participation!
We value your contributions and hope
you are willing to help us take
another step in the journey.**