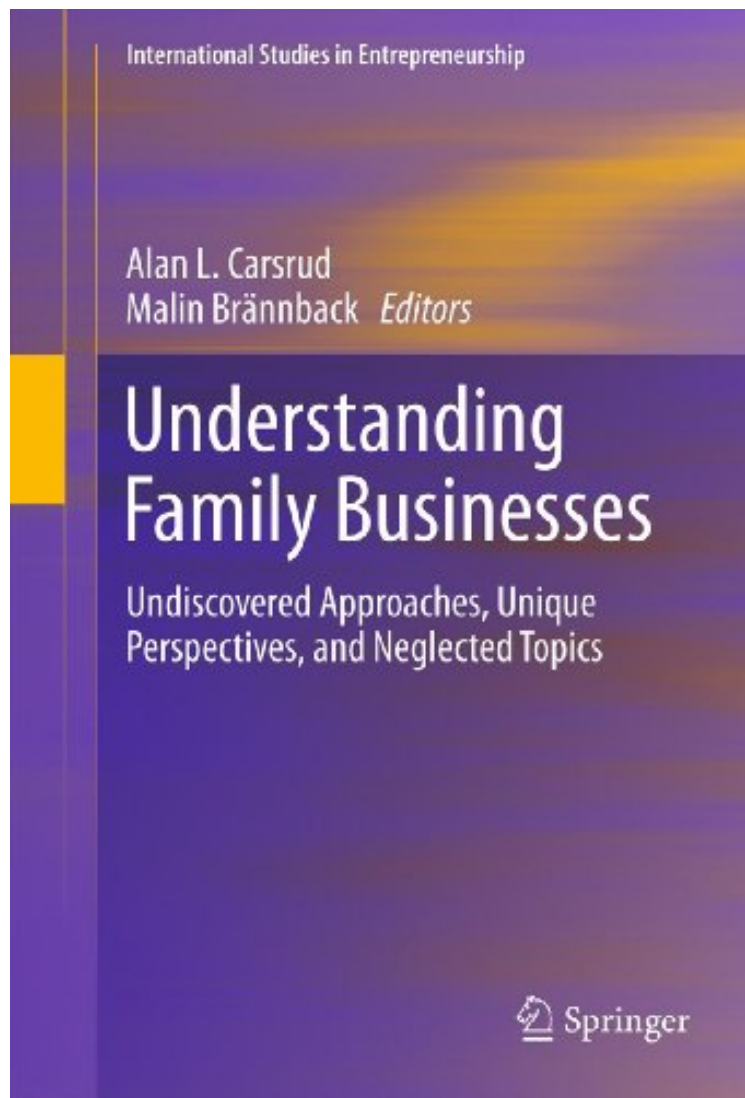


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## Understanding Family Businesses: Undiscovered Approaches, Unique Perspectives, and Neglected Topics: 15 (International Studies in Entrepreneurship)

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Businesses owned and operated by families constitute the vast majority of firms around the world. These firms are found in all industrial segments, from retail and service establishments to heavy manufacturers. Their sizes and revenues range from the smallest venture of a husband and wife roadside food stall in rural India to the largest multinational, highly diversified corporations in the United States and Europe. Many challenges, such as competition, regulation, environmental concerns, access to capital, and macroeconomic factors confront family and nonfamily firms alike. In addition, family and closely-held firms grapple with such issues of succession, continuity, conflict resolution, identity and organizational roles, estate and financial planning that are idiosyncratic to them; when psychological, social, and emotional factors are in play, constantly changing familial relationships influence the strategic and financial choices they make. Yet, there has been comparatively little theoretical or empirical research undertaken on family firms, relative to entrepreneurship and strategic management. This book addresses gaps in the literature by presenting a holistic, multi-disciplinary approach to the study and practice of family business that draws from such fields as psychology, anthropology, sociology, strategy, family therapy, family studies, wealth management, and international business. An international array of experts addresses both macro issues (including the role of family businesses in new business creation and economic development, influences of culture on family business, public policies that can encourage or threaten family business) and firm management (strategic and financial decision making, governance, entering and exiting). Featuring case studies from firms in a variety of industries, *Understanding Family Businesses* not only offers provocative new insights on family business dynamics, but outlines an agenda for future research.

From the Back Cover  
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Alan L. Carsrud holds the Loretta Rogers Chaired Professorship in Entrepreneurship in the Ted Rogers School of Management at Ryerson University in Canada. He is Docent at Årängsbo Akademi University in Finland. He has co-edited, with Malin Brauml;nnback, *Entrepreneurship and Understanding the Entrepreneurial Mind: Inside the Black Box*. He is Associate Editor of the *Journal of Small Business Management* and was Founding Associate Editor of *Entrepreneurship and Regional Development*. His over 170 articles, books, and chapters are in technology, entrepreneurship, innovation systems, entrepreneurial cognitions, family business, and clinical social psychology. His research appears in *Journal of Business Venturing*, *Entrepreneurship: Theory Practice*, *Entrepreneurship Regional Development*, *Family Business*, *Journal of Small Business Management*, *Journal of Enterprising Culture*, *New Biotechnology*, *Screenings*, *VINE: The Journal of Information and Knowledge Management Systems*, *Journal of Applied Psychology*, *American Journal on Mental Deficiency*, and the *Journal of Consulting Clinical Psychology*. He is a fellow of the Family Firm Institute and on the board of the Family Enterprise Research Conferences.

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