Chapter 2

A Qualitative Research Approach to the Study of Transgenerational Entrepreneurship

by Mattias Nordqvist and Thomas Zellweger

1. The need for qualitative research in entrepreneurship and family business studies

The main idea behind the research project on Successful Transgenerational Entrepreneurship Practices (STEP) as a collaborative and comparative research project is to use a mixed methods strategy to investigate and understand the phenomenon of Transgenerational Entrepreneurship. By drawing on both quantitative and qualitative research tools and techniques, we generate a rich understanding of transgenerational entrepreneurship as a process through which families develop and use entrepreneurial mindsets, and family influenced capabilities to create new streams of entrepreneurial, financial and social value across generations. Our research strategy was to start with rather open ended, case oriented qualitative research and then successively move into quantitative data collection and analysis. Starting with the qualitative research phase allows for emerging findings from the case research to feed into the construction of a survey instrument for the quantitative phase (Eisenhardt, 1989). All the chapters included in this book build upon the qualitative, case-oriented research. This chapter describes the qualitative research approach.

Why did we start out with a qualitative research approach? Scholars from the entrepreneurship and family business area argue that more in-depth, qualitative research is needed to better understand how entrepreneurship in the family business context relates to important social and economic value creation. Several early and pioneering studies on entrepreneurial processes in established companies (Burgelman 1983; Stopford & Baden-Fuller 1994) revealed how in-depth research on a small number of companies leads to a detailed and rich understanding of corporate venturing, innovation and strategic renewal. We see four major reasons for why we chose a qualitative methodology

1. EO scholars point out the need to explore in greater depth and detail the characteristics and strengths of EO and its dimensions in various types of organizations and stakeholder contexts (Lumpkin & Dess, 1996; 2001; Wiklund & Shepherd, 2005). The underlying assumption is that EO might differ in important ways between organizations depending, for instance, on their history, culture, and the priorities and interests of its ownership and management. There is a growing recognition that the role of EO and the importance of its dimensions may change over time. This means that cross-sectional studies need to be complemented with more longitudinal research studies. In order to better grasp and conceptualize the characteristics and dimensions of EO and how they unfold across time (Lumpkin & Dess 1996; Lyon, Lumpkin & Dess 2000). An important intention of the STEP project is to contribute to the research on entrepreneurial orientation with studies that draw upon a qualitative research approach, and to use the case study as its main research tool.
2. We also believe the qualitative case research approach is apt to capture the complexities related to the concept of familiness, that is, family-influenced resources and capabilities. As explained in chapter 1, the resource-based view (RBV) posits uniqueness of resources. In the STEP project what resources are important for family business entrepreneurship is a key question, as well as how and why these resources emerged. Therefore we propose that family influence on resources and capabilities that may be used for entrepreneurial activities can represent either an advantage or a disadvantage. It is fair to say that it is difficult to capture the nature and impact of the family influence on these resources and capabilities (Habbershon, Williams & MacMillan 2003; Sirmon, Hitt & Ireland 2007) using any research method. A qualitative research approach allows the researcher to get close to the actors that constitute the family influence on the firm's resource base and unveil the very nature of resource interactions between business and family. By applying a case-based research approach STEP thus has the possibility to generate findings and reveal new insights that add and extend in important ways the still rather limited number of empirical studies of RBV in the family business (cf. Pearson, Carr & Shaw 2008).

3. To understand entrepreneurial processes, a prominent call within entrepreneurship research has been to conduct studies not only on the level of the individual entrepreneur or the firm level, but to integrate different levels of analysis (Shane & Venkataraman 2000; Davidsson & Wiklund 2001). Beyond the five levels of analysis proposed by Low and MacMillan (1988) (individual, group, organization, industry and society), studying transgenerational entrepreneurship in family firms requires the inclusion of the family level of analysis. The family as a key stakeholder, the relevance of family influenced entrepreneurial activity taking place outside the boundaries of the focal firm, as well as the systemic interactions between business, the family and individuals (Habbershon et al., 2003). We see qualitative case studies as particularly suited to explore entrepreneurship across levels of analysis.

4. We opted for a qualitative research approach because of the increasing awareness of the heterogeneity of the family businesses population. Even if often treated as similar and routinely compared to ‘non-family businesses’, thereby artificially dichotomizing these organizations, family businesses are in fact different amongst themselves, i.e. there are many different types of family firms (e.g. Westhead & Howorth 2007). More in-depth research can help to generate insights with regards to the specific challenges and characteristics of different forms of family businesses rather than default to a lumping together of them all (Nordqvist, Hall & Melin. 2009).

In sum, given that family firms represent a specific context for entrepreneurship, the conceptual youth of some of the key constructs of our transgenerational entrepreneurship research framework, the necessity to study how entrepreneurial processes unfold across time, the scarcity of prior work on the relationships across levels of analysis, in particular in a RBV world, just as the heterogeneity of family firms, we opt for a qualitative research approach to assure methodological fit (Edmondson & McManus 2007). In doing so we follow recent calls in family business literature for “alternative research methodologies; micro level collection and alternative data sources” (Heck, Hoy, Poutziouris & Steier 2008, p. 325), and a broader use of the amole arsenal of research methodologies and techniques available for social
scientists (Sharma 2004). In essence, our qualitative research approach aims to build and extend theory on important phenomena that still are relatively unexplored in the research literature on entrepreneurship and family business.

2. The Case Research Method within STEP

The basis for the qualitative research approach in STEP are comparative, exploratory case studies. We follow Yin (1994) who suggests that a case study is an empirical inquiry that investigates a contemporary phenomenon within its real-life context, especially when the boundaries between phenomenon and context are not clearly evident. This methodology enables researchers to study actors, processes and events both closely and holistically (Eisenhardt 1989; Stake 1999). It is appropriate for procedural, contextual and longitudinal studies (Hartley 1994) and can give insight through rich detail. Orum, Feagin and Sjoberg (1991) summarize the advantages of case studies in four points. First, they permit the grounding of observations and concepts about social action and structures by studying actors’ day-to-day activities at close hand in their natural settings. Second, they provide information from a number of sources and over an extended period of time, thus allowing for a study of complex social processes and meanings. Third, they highlight the dimensions of time and history to the study of social life. In that way, a researcher can examine continuity and change in ‘life-world patterns’. Finally, case studies encourage and facilitate theoretical and conceptual development.

Our case research method is comparative because each team of researchers in a given country or institution conducted and analyzed a number of cases. It is also comparative because the shared research approach facilitated possible comparisons across cases from different countries and institutions. This offers the opportunity to learn from the uniqueness of each case and to compare and analyze similarity and differences in patterns across several cases in different national, cultural, and industry contexts.

For this project, all STEP researchers use a shared conceptual framework (outlined in the previous chapter), as a point of departure. Initially the researchers were encouraged to be open to capture and interpret additional, emerging aspects and dimensions of importance for transgenerational entrepreneurship. Our approach can thus be described as ‘abductive.’ This means a mix between a traditional inductive or deductive approach that allows for an iterative process between theory development and data collection and analysis (Alvesson & Sköldberg 2000; Suddaby 2006)

An open, comparative and exploratory case research strategy was also deemed crucial in order to better grasp the overall research questions of research project in a real-life, empirical context. Such a research approach helped us to “generate an understanding of the concepts and theories held by people you are studying (...) it provides you with an understanding of the meaning that these phenomena and events have for the actors who are involved in them, and the perspectives that inform these actions” Maxwell (1998: 79-80). The purpose of our case research was thus to both compare our initial theoretical understanding with real-life cases, and to use the emerging empirical observations to refine, develop and improve the theoretical pre-understanding. In practice, this means that we allow for the emerging research findings to have an impact both on the overall research framework, and especially on the development of the survey instrument for the quantitative research phase.

3. Sampling criteria
A goal of the STEP Project is to produce high quality qualitative research based on comparative case research. In order to select cases that could form the basis for relevant comparisons, the sampling criteria was an important issue. After discussions within the European group of researchers we agreed upon a set of criteria that each family business had to fulfill in order to become a STEP research case. These criteria were consistent with the objective of better understanding the processes through which a family uses and develops entrepreneurial mindsets and family influenced capabilities to create new streams of entrepreneurial, financial and social value across generations.

We picked the criteria keeping in mind common definitions of family business in the literature, in particular Westhead and Cowling (1997) and Chrisman, Chua and Sharma (2005). In general, we wanted to sample family firms that operated in typical industries representative for the family firm population for a given country. The following are the sampling criteria for a STEP research case:

- The family must see their business as a family business.
- Family ownership in the main operating business above 50% (voting share).
- The family must have at least one active operating business, not only being a passive shareholder or investor.
- At least second generation involved in ownership and/or management.
- At least 50 employees in main operating business
- The family has a transgenerational intention, that is, an ambition to pass on the business to the next generation of family members.

Knowing that the family business landscape is often different between countries and regions in the world, we allow for some regional adaptation regarding the size of the firm (i.e. we allow smaller firms to participate in the study in Latin America). In addition to these formal criteria all research teams insured that each research case was conducted and developed for the specific purpose of the STEP project, and they did not utilize case research or teaching cases previously collected as input to the STEP project. However, a research team was allowed to use the same cases and contacts, i.e. the same owner-family and/or family firm that fulfill the formal selection criteria to conduct a case study.

We created a purposeful sample to attain our research goal. There is notable variation of cases. There are very large firms (multi-billion dollar in sales volume), very old firms (more than 175 years under control of the same family) and very entrepreneurial firms (5 parallel running business entities making part of a portfolio of activities). It is the variation of these cases that makes them so powerful to examine transgenerational entrepreneurial processes. The below Table 1 provides an overview on the cases that had been collected by the European team up to 2008.

4. Data collection
Case study research often benefits from multiple sources of empirical material to build a case story and interpretations that are as rich, lush and fine-grained as possible. In the STEP research project researchers agreed on primarily collecting empirical material through personal interviews with key actors and through secondary data sources, such as web sites, annual reports and media articles.

4.1. Interviews
Interview is the primary tool for gathering empirical material. Conducting interviews is an acknowledged and useful way to investigate how actors experience and interpret their everyday life (Fontana & Frey 1994; Pettigrew 1997), even if some argue that interviews are too politicized and rarely give ‘correct’ interpretations (e.g., Silverman 1993). In the STEP project, each research team was expected to conduct five or more interviews with key actors in each case. These actors should, in any combination, include:

- A controlling owner(s) working as CEO and/or chairman of the board in the main business
- The CEO/President of the firm’s main business whether family or non-family
- At least one more family member owner (if existing) who is active in the firm’s main business (as board member and/or employee)
- At least one family member active in the main business (as board member and/or employee) who represents a different generational perspective from the people mentioned above (the point is to get a multigenerational leadership perspective).
- At least one non-family member active at the top management level of the main business.
- If there is a significant non-family owner that is considered strategically relevant a representative should be interviewed.

The research goal was to get the “story of each case” and thus the interviews were open-ended and flexible. Respondents were encouraged to reflect, elaborate and extend, rather provide short, direct and closed answers. This is seen as an essential feature of the interviews in order to be able to generate new insights and findings that do not already exist in the literature. The length of the interviews are between one and two hours. All interviews are tape-recorded and transcribed verbatim to facilitate subsequent analyses.

### 4.2. Interview guide

To assist the researchers in conducting the interviews, a STEP interview guide was used based on the overall theoretical framework. For each conceptual element of our research framework we developed questions. The interview guide includes questions related to the following overall themes:

- The history of the business and business family
  - Key strategic decisions and critical incidents
  - Most influential family and non-family actors in the historical development
- Ownership evolution and governance structures
- Guiding values, vision and goals of the family
- The entrepreneurial character of the family
- The entrepreneurial character of the business
- The extent to which entrepreneurship is maintained and developed across generations
- The family’s risk profile
- The five dimensions of entrepreneurial orientation (innovativeness, proactiveness, risk-taking, autonomy and competitive aggressiveness)
- Resource profile, important resources for competitive advantage (e.g. leadership, culture, knowledge and networks)
- The nature of the family influence on these resources
• Contingencies (e.g. industry and environment)
• Performance: financial, entrepreneurial and social

Below are 1 two examples of questions, the first one pertaining to the risk taking dimension and the second one to the autonomy dimension within EO. These two examples used the traditional wording of EO questions and asked for the deeper relevance of the dimensions on growth and goal achievement, how the family impacts this aspect of EO and the relationship of the EO dimension with resources and capabilities.

Do you generally take new initiatives/strategic actions and invest where the outcome is highly uncertain, or do you prefer to invest where less resource is at stake and you know fairly well the result (e.g. introduce new product, new service, new processes, renewal actions, or opening new markets and launch new ventures)?

*The answer should cover, if relevant, the following issues:*

a. If this (the answer) facilitates or hinders further growth and or the accomplishment of vision and goals?

b. How and why the family influence and or involvement impacts this

c. What resources and capabilities enable or constrain this

To what extent are individuals and teams in your firm given freedom to be creative, to push for new ideas and to change current ways of doing things in order to come up with new initiatives/strategic actions (e.g. introduce new product, new service, new processes, renewal actions, or opening new markets and launch new ventures)?

*The answer should cover, if relevant, the following issues:*

a. If this (the answer) facilitates or hinders further growth and or the accomplishment of vision and goals?

b. How and why the family influence and or involvement impacts this

c. What resources and capabilities enable or constrain this

Using the interview guide researchers were encouraged to ask process questions. This means that researchers follow up the first answers informants gave by asking “how and why questions”. Asking these questions provided an an attempt to go somewhat deeper and to investigate for example how and why things happens, events unfold and what “lies behind” the first answers informants give. In good case research it is typically in the answers to such process questions that new insight into the studied phenomena is generated. When conducting the STEP cases, research teams were free to add other questions or issues for investigations outside the realm of STEP only if this did not negatively affect the focus and quality of research being done for the STEP project.

4.3. Secondary empirical material

Secondary empirical material were used in the STEP case research to collect material to construct the overall profile of the owner-family and firm, such as:

• to map out major strategic and entrepreneurial moves;
• to describe important contingencies (e.g. industry, tax regime, environment);

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1 The complete interview guide can be downloaded on www.stepproject.org.
to document relevant outcomes/financial statements, annual reports etc. (e.g. growth, profitability);

- to understand the ownership and family governance structures and reporting relationships, besides the information gathered through interviews;

- to accomplish “triangulation”, i.e., to corroborate relevant information gathered through interviews.

The more secondary material that the researchers were able to use, the more focus during interviews allowed for discussion about the actual entrepreneurial processes and the influences on and outcomes of this process. The secondary material that we use in the STEP research include financial statements, books and publications on the company's and the family's history, press releases and media information. In some cases, researches have also gathered board meeting minutes and internal PMs with relevance for the strategic development.

5. Reporting the empirical material – Case Report Form and Master Case

To assure that the information collected in the interviews was accessible for our research purposes. To this end, the STEP researchers saved the verbatim interview transcripts in a Word document in their original language (one for each interview). Verbatim interview transcription were not translated into English in the first phase. The next step, and likewise the first level of analysis, was to construct rich and thick master cases out of the raw data. These master cases were structured around the themes and categories from the interview guide and also follow the different questions. Larger amounts of data at this stage facilitated the generation of many possible routes for exploration in later stages of analysis and interpretations.

In a separate section, after the different themes from the interview guide, researchers included emergent analytical ideas, possible interpretations and other reflections that emerged when working with the data. This is a very important part of qualitative case research and was supported from the start. Here, researchers to “diverted” from the overall theoretical framework and research model and, especially, lines of thought and reflections that added to, contradicted or provided alternative explanations of initial theoretical points of departure were encouraged.

In developing the 30 to 50 page master case documents, the researchers followed the structure provided in the case report form.

1. Executive summary
2. Information about the firm and the interviewers and interviewees
3. Short description of the firm, its industry and products
4. History of the firm and the family
5. Core Values and Vision
6. Entrepreneurial orientation
7. Familiness
8. Performance
9. Emerging themes from the specific case

The master cases were primarily descriptive and not analytical. This means that researchers described their findings under each of the sections and themes and did not report their analytical thoughts and interpretations as they went along in the text. Instead, there was a part in the end of each report with analytical discussions, conclusions and propositions. The purpose of the master case was thus to give a wider set of STEP researchers an opportunity to
develop an initial understanding of each case. The master cases were also intended to provide STEP researchers with enough data to identify themes which could be further developed and deepened in separate research papers. The chapters in this book are a result of the investigation of such master cases.

The master cases were translated to English and made available in the shared data base, which is based on a software package for qualitative research (NVivo) in order to support subsequent interpretations of the cases. Especially, this work method facilitate coding and later comparisons between cases and countries, even if the first aim is be to understand the uniqueness and story of each individual case. The software based data base is also a way to create a format of the empirical material that is easy for all to work with at the same time as we safeguard quality and trustworthiness of the whole research process.

6. Analyzing the empirical data - An Example
The ambition of STEP’s qualitative research was clearly to be analytical and go beyond case descriptions. Following Yin (1994) the overarching goal was to develop analytical or theoretical generalization by both drawing on existing and developing new theory. Here, the basis of generalization is not from a sample to a population, but from the case to theory. The way this is accomplished is not by teasing out efficient causations between variables, but, instead by teasing out the deeper generative mechanisms that account for observed patterns in the event.” (Garud & Van de Ven, 2001: 224).

To provide a better idea of the process used by STEP researchers to develop master cases and derive new theoretical insights, we outline the methodology the Swiss STEP team applied in their research. The Swiss team’s research goal was to develop pertinent propositions for further inquiry about levels and patterns of EO in long-living family firms. The team conducted four to five semi-structured interviews with both family and nonfamily members in top-echelon positions (e.g., CEO, CFO, Head of Marketing, etc.) in three family firms, each of the firms corresponding to the STEP sampling criteria. Each interview lasted between 60 and 90 minutes. Two researches asked the respondents to touch upon both EO at the firm-level and specific family involvement. All interviews were audiotaped and the team gathered secondary data from company websites, annual reports, press releases, and company documents to map out major strategic entrepreneurial actions, describe important contingencies (industry, tax structure, or environment), document relevant outcomes, and accomplish “triangulation” (i.e., corroborate relevant information gathered through the interviews).

The interviews were then transcribed and coded by a PhD student who, although not involved in the interviews, was familiar with both EO and family business literature and with case writing. This resulted in three master case documents. The team chose a third person for this part of the study to further increase the reliability of their findings and interpretations and to ensure divergent perspectives (Eisenhardt 1989). They did not use specific coding software because the number of interviews was limited and their lengths not excessive. As the interviews were conducted on a semi-structured basis, the PhD student could rapidly identify and access defined constructs under consideration.

The three master cases, each with a length of about 30 pages, were enriched with several tables, highlighting the family’s and the firm’s history and evolution, financials of the company, and an overview table of the five EO dimensions, including related statements of the interviewees. This helped the researchers to become intimately familiar with each case and enabled unique patterns to emerge before cross-case comparison (Eisenhardt 1989). By integrating the information gained through the interviews with information gained through secondary materials, the research team measured EO using a combination of firm behavior
and managerial perceptions (Lyon et al. 2000). The so derived first version of the master case was organized according to the guidelines provided in the case report form. The master case and the audiotapes were then sent to the two interviewers, who independently reviewed and adapted the protocols.

Each of the three researchers independently assessed the levels of the five EO dimensions at the point of investigation for every company using a nine-point scale ranging from 1 (low) to 9 (high). To avoid over specification, the researchers formed three categories: low (score 1-3), medium (score 4-6), and high (score 7-9). This resulted in a graphical illustration of all five EO dimensions for every company by each researcher (9 total EO profiles). The three researchers then met, discussed the case study protocols, and agreed on a final version that varied only marginally from the original version. After comparing identified EO patterns, the researchers agreed upon one profile for each firm, reflecting the researchers' shared understanding. Of the 45 judgments of EO levels (3 researchers * 3 cases * 5 dimensions), the team reached initial agreement in nearly all cases (>40); the rare disagreements were resolved, since they referred to adjacent classifications. Consequently, the team considered that inter-rater reliability was not a main concern in their study. In addition, researchers together considered possible shortcomings and extensions of the existing EO measures, resulting in a refined conceptual grid on EO in the context of long-living family firms (cp. Denzin & Lincoln 2000).

As a further test of the reliability of the findings, and in line with suggestions by Denzin and Lincoln (2000), the research team performed a member check by cross-checking its work with managers' perceptions. The interviewees had the opportunity to read and comment on the case study protocols and the assessment of the EO patterns of their companies. This procedure not only is in accordance with Yin’s (1994) recommendation about construct validity, but also increases the study's reliability. The interviewees had only minor comments, which were incorporated in the analysis. The resulting findings are provided in the corresponding chapter within this book.

Even though above research methodology is an example, it highlights the rigor STEP researchers applied within their research efforts. This rigor was included in the creating of an interactive learning environment for the researchers, which is outlined in the next section.

7. Interactive learning environment

A critical step in the development of valuable and trustworthy research from a large global project is the interactive learning among all researchers involved. To create an interactive learning environment, as we learned, is neither achievable through sharing of conceptual models and research guidelines (i.e. interview guide and case report form), nor is a onetime contact sufficient to create a common understanding about the goals of such a research project, and the research questions deriving thereof. The STEP Project placed a high priority on face to face meetings to facilitate collaboration in the research process. The first meeting of the European STEP researchers took place in fall 2005 in Milan. At that time, the project was more in a "storming" than "forming" phase - it took the European team three more meetings to come up with a somewhat accepted research framework, which is still regularly and vividly debated at most STEP meetings. However, from these in-person meetings, the methodology and research framework emerged and were refined through discussion. This chapter reflects the results of a collaborative research effort as well. While gaining momentum with an increasing number of schools and researchers joining the project, we
developed a plan for researchers’ learning as well. The interactive learning included the following elements.

1. *Theoretical concepts.* We developed a common understanding of the key elements of the transgenerational entrepreneurship research model, in particular EO, the resource-based view, performance outcomes, and potential interrelationships. We discussed the issue of diverging levels of analysis and the difference of our research approach to the more traditional study of succession.

2. *Use of interview guide and case report form.* We assured that the researchers were trained in the use of the interview guide and the case report form. We provided guidance about the selection of firms and the conduct of interviews, for example about the questions to be posed to different people, depending on their specific roles in the family firm. Also, we addressed potential ethical concerns, given the inherent tension to gain good access to firms and family members on the one hand, but to stay critical and distant to assure research rigor on the other hand. Since researching a family firm also meant researching a family we had to address confidentiality issues of the data we gathered.

3. *Writing of the master case.* We shared information about what we esteemed to be a rich, comprehensive master case. Within the European team we spent several rounds in reading each other's cases and improving them by revisiting the firm we had originally visited and by further enriching our descriptions. We paid particular attention to attract the researcher's attention not to fall into an uncritical, positive admiring tone.

4. *Qualitative research analysis:* We assured that researchers were familiar with qualitative research methods, supporting them in conducting qualitative research analyses and interpretations based on the data gathered. We mutually reviewed each other's master cases and discussed findings across case studies. We benchmarked previously published qualitative research to our studies developed off the master cases to improve our skills and learn the craft of publishing case study research.

STEP research teams agreed to be fully committed and to follow the shared, agreed-upon research guidelines to maintain quality and trustworthiness of the research conducted and presented. In minimum, the researchers contributing to STEP were exposed to two days of structured learning events in the four outlined domains. Most researchers, however, were trained beyond this level through multiple research meetings, with iterative rounds of discussion about each other's research experience, thereby fostering self-reflection, mutual learning, and improvement of research output. Moreover, most researchers had the opportunity to participate in STEP summits, defined as joint learning events between families and firms. This particularity of STEP will be outlined in the next section.

8. **Summits**

The mixed methods strategy of the STEP Project includes both quantitative and qualitative research approaches. There was an element of applied research present in the STEP project since its inception. A STEP Summit is where researchers and representatives from the case family businesses meet and share experiences. At the Summits researchers presented their emerging findings to the family members who had the possibility to reflect on the findings. These events were designed to be joint learning events whereby knowledge is refined and co-produced between families and researchers. Even though these events were intended to have
practical implications they were not traditional executive education seminars. With these event we follow Pettigrew et al.’s advise (2002:480) “to help practitioners to think more creatively about the complex, shifting world in which they operate”. The aim of the summits was thus to achieve a process of mutual knowledge creation between researchers and practitioners.

During the two day Summit events we discussed different aspects of the research framework, the interrelationships between concepts and the findings from the case research with the practitioners. Most often, the practitioners attending a summit were also the respondents who were interviewed in the case research. By establishing an interactive dialogue, we hoped to enhance the ability of critical and reflective thinking among and between researchers and the practitioners. Such a dialogue can be a powerful source of development and change. At the summit, our ambition was not to be normative, but to exchange and jointly create increased knowledge and understanding. This dialogue and exchange allowed the academics to do research and to theorize in a more informed way, and the practitioners to reflect upon and perhaps alter the way they act in the managing and governing of their business. As an illustration, box 1 contains the Agenda of the third European STEP Summit which was held in Milan, August 2008. At this summit, there were an equal amount of academics and practitioners present, in total about 60 people. The agenda of this Summit looked as follows:

<table>
<thead>
<tr>
<th>Morning Day 1</th>
<th>Company Introductions: Posters</th>
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<tbody>
<tr>
<td></td>
<td>Each family will have a poster arranged around the room</td>
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<td></td>
<td>Participants will be encouraged to browse posters and socialize</td>
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<tr>
<td></td>
<td><strong>STEP Introduction and Impact Panel</strong></td>
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<tr>
<td></td>
<td>An overview and introduction to STEP and Summit Purpose</td>
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<tr>
<td></td>
<td>2 Family Members, 2 Academics, 1 Facilitator</td>
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<tr>
<td></td>
<td>To address the following questions:</td>
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<tr>
<td></td>
<td>• What have we found in our first 3 years?</td>
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<tr>
<td></td>
<td>• How has STEP impacted your family and business?</td>
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<tr>
<td></td>
<td>• What do we need to look at more in the future?</td>
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<tr>
<td></td>
<td>• Introduction of Parallel Sessions</td>
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<table>
<thead>
<tr>
<th>Afternoon Day 1</th>
<th>Parallel Sessions: choose theme 1 or 2</th>
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<tbody>
<tr>
<td>1. Culture: How to use organizational culture as a driver for entrepreneurship</td>
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<tr>
<td>2. Entrepreneurial Succession: How to empower next generation entrepreneurs and sustain entrepreneurial capacity across generations</td>
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<tr>
<th>Morning Day 2</th>
<th>Parallel Sessions: choose theme 1 or 2</th>
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<tbody>
<tr>
<td>1. Building a Business Portfolio: How to leverage a pool of resources to grow a portfolio of new ventures</td>
<td></td>
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<tr>
<td>2. Governance structures which constrain/stimulate entrepreneurship</td>
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| Afternoon Day 2 | The STEP Future Summit Wrap Up |

9. The emergence of the chapters
Many international collaborative research projects produce an edited book to report the final results of the research project. For the STEP project we hoped to stimulate researchers to work on different emerging research themes and topics rather early in the research process. Knowing the long lead times at most scientific journals today, we also wanted to provide a way for the researchers within the STEP project to share some of the unique findings and results with a broader audience. During 2005-2008, the STEP Project grew rapidly with an impressive number of institutions, academics and family businesses involved. We therefore offer a book that is representative of the early research work that we are doing within the project, and that we can share with other interested people, both within and outside the STEP Project.

The idea to edit one book per region that includes a set of research papers written by the STEP researchers of that region. Since the European team was the first STEP team to form, the Europeans are also the first to publish a book off their research findings. In 2007, we asked researchers from all the European STEP founding partners to select and explore one theme of particular interest and importance they saw emerging in one or more of their cases, tie it to the research framework and examine this aspect in more depth. For this, researchers expanded on the literature review regarding the selected topic, conducted a focused analysis of the empirical material from the case research that related to the topic and provided an expansion and elaboration of the conceptual framework in order to offer a theoretical contribution to the wider literature on entrepreneurship and family business. Every chapter followed the research approach outlined in this chapter. All chapters went through several rounds of reviews by the editors, and review by at least one other colleague outside the editorial team. Drafts have also been presented and discussed at several meetings.

In the end, the achieved quality of our research will be judged by the readers of this book, be they researchers or practitioners. To all of you, we wish you a lot of fun and hopefully some attention-grabbing insights while reading the subsequent chapters.
References


