Family Business as a Competitive Advantage

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Foundation for a successful family business

- Keep the business strong enough and healthy enough to last into the next generation.
- Continue a healthy family into the next generation.
Successful Family Businesses

- Shared values
- Shared power
- Tradition
- A willingness to learn and grow
- Strong family ties
Question 1: How often are you satisfied that you can turn to people at home and work for help when something is troubling you?
Question 2: How often are you satisfied that others in your family and business accept and support your ideas or thoughts?

- **All of the time**
- **Most of the time**
- **Some of the time**
- **Hardly ever**
- **Never**

[Bar chart showing responses to the question]
Question 3: How often are you satisfied with the way others in your family and business share time together?
Question 4: How often are you satisfied with the outcome when a decision has to be made in favor of what is best for the family versus the family business?
FB-BRAG Validation
Using FBSS and NC1030 Data

- Dysfunctional
- Moderately Dysfunctional
- Highly Functional

FBSS
NC1030
Three-Circle Model of Family Business

Ownership

Family

Business

Source: Renato Tagiuri and John Davis
Competitive advantage: Culture

- Culture
- Stronger
- Sustainable
- Describable
Culture

- Family feel
- Caring
- Humility
- Commitment to community
- Values
Communicating Values

Why

How

What
Culture affects Business Strategy

- Family Values
- Family Vision
- Business Strategy
PIFF

Purdue Initiative for Family Firms

Family Business Workshop
March 9-10th

- Estate & Personal Financial Planning
- Strategic Business Planning
- Maintaining Family Bonds
- Leadership & Succession Planning

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Contact Us

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