Since its launch in 1988, the *Family Business Review* (FBR) has played an integral role in the establishment and development of the field of family business studies. This field is distinguished from its sister disciplines by its singular focus on the paradoxes caused by the involvement of family in business. Today, scholars worldwide recognize both the ubiquity of family enterprises and the complexity of issues faced by these enterprises. However, this has not always been the case. While the field has made impressive progress in terms of the 3Rs of research—Relevance, Reach, and Rigor—much exciting work remains to be done. This introduction to the special issue celebrating the 25th anniversary of FBR discusses the progress the field and the journal have made in the past quarter century and some of the challenges that are waiting for resolution in the future.

Family firms represent the predominant form of business organization in the world (LaPorta, Lopez-de-Silanes, & Shleifer, 1999). These heterogeneous and complex enterprises offer a challenging array of issues to study and are beginning to receive substantial scholarly attention. For the past 25 years, FBR has been a catalyst in establishing family business studies as a legitimate field of investigation—a mission defined by its founding editor Ivan Lansberg in its first issue (Lansberg & Gersick, 1993). FBR is currently supported by approximately 200 scholars who are serving as its editors, advisory and review board members, and ad hoc reviewers. With an impact factor of 2.426, it ranks among the top 20 journals in the business category of the Social Science Citation Index. More than 200 submissions from around the world compete for approximately 20 article slots in FBR annually. No wonder there is a “collective sense that significant progress has been made” (Litz, Pearson, & Litchfield, 2012) and that scholars are “united in their appreciation of what has been achieved to date” (Craig & Salvato, 2012).

While family enterprise research is moving forward and gaining momentum today, such was not always the case. In this introduction to the special issue celebrating the 25th anniversary of FBR, we pay tribute to the visionaries who laid the foundation for the field of family business studies and contributed substantially to the consulting profession devoted to these enterprises. To accomplish this purpose we provide a brief history of FBR and the owner of the journal, the Family Firm Institute (FFI), followed by observations on the field’s domain and notable developments regarding the progression of family business studies in terms of three 3Rs of research: relevance, reach, and rigor (cf. Sharma, 2010a). Our aim is to provide an overview of the major developments in the past two and half decades, while offering some suggestions on how the future aspirations of the journal and its stakeholders might be achieved.

This introductory article draws heavily from three sources: (a) our own experiences as consumers and producers of knowledge related to family enterprises, (b) previous editorials and review articles published in FBR and other venues (e.g., Bird, Welsch, Astrachan, & Pistrui, 2001), and (c) the progress and challenges discussed in the special issue of the *Journal of Business Venturing* celebrating the 25th anniversary of FBR (Craig & Salvato, 2012).
2002; Casillas & Acedo, 2007; Chrisman, Chua, & Sharma, 2005; Chrisman, Kellermanns, Chan, & Liano, 2010; Dyer, & Sanchez, 1998; Handler, 1989; Moores, 2009; Sharma, 2004; Sharma, Chrisman, & Chua, 1997; Sharma, Hoy, Astrachan, & Koiranen, 2007; Wortman, 1994a; Zahra & Sharma, 2004), and (c) the contents of this issue.

This 25th anniversary special issue includes four articles, an interview of six distinguished contributors to the field, and a review of three seminal books. Together, they provide an efficient synopsis of some of the major developments and future needs in the field of family business studies. The article by Litz et al. (2012) presents the results of a survey of 80 family business scholars on the current status and future research, and career opportunities available in the field of family business studies. Yu, Lumpkin, Sorenson, and Brigham (2012) identify and classify the dependent variables used in prior research based on a review of 257 family business studies published between 1998 and 2009. Stewart and Hitt (2012) contribute how professionalization is manifested in family firms. Finally, James, Jennings, and Breitkreuz (2012) document the separation that has occurred between research in fields of family sciences and family business studies over the past 25 years and discuss how the gaps can be closed in the future. Augmenting these articles, Craig and Salvato (2012) report the results of interviews with six prominent scholars (Howard Aldrich, Luis Gomez-Mejia, Michael Hitt, Duane Ireland, Manfred Kets de Vries, and Michael Wright) on the distinctiveness, design, and direction of family business research, and Hoy (2012). Provides reviews and retrospectives of three of the most influential books published during this 25-year span: in the 1980s (Ward, 1987), 1990s (Gersick, Davis, McCollom-Hampton, & Lansberg, 1997), and the initial decade of the 21st century (Miller & Le Breton-Miller, 2005).

**FBR and FFI: A Brief History**

In October 1984, Dick Beckhard and his then wife Elaine Kepner invited Barbara Hollander, George Raymond, Robin Raymond, Ivan Lansberg, and Aron Levinson to their New York apartment to discuss the possibility of creating a new field that would stimulate academic research in family business, foster the dissemination of ideas, and serve the common interests of professionals helping these organizations (Lansberg, 2001). It was felt that these interests would be best achieved by forming “an interdisciplinary organization to coordinate the development of this new field” (Lansberg, Perrow, & Rogolsky, 1988, p. 5). Their vision was to create both an organization that would serve as a gathering place for the exchange of ideas and a publication that would allow for the documentation and dissemination of these ideas. Thus were born the Family Firm Institute in 1986 and the *Family Business Review* in 1988. The journal enjoyed “an unusually close partnership” with its publisher, Jossey-Bass, who supported the “long process of planning and delivery” of the first issue and helped lay “the standards of quality that are so important to the stature of the journal” (Lansberg & Gersick, 1993, p. 350). It is noteworthy that both FFI and *FBR* were founded on the ideals of multidisciplinary collaboration and aimed at addressing the knowledge sharing needs of both advisors and educators (Astrachan, 2008).

Ivan Lansberg, a young assistant professor at Yale University, agreed to serve as the journal’s founding editor. Two years later, Kelin Gersick joined Lansberg as the coeditor of *FBR* and the duo led the journal until 1993. In the early years of *FBR*, its editors attempted “to stake out the farthest boundaries of the field so it could be sustained in the long run” (Lansberg & Gersick, 1993, p. 349). The pioneering articles included in these initial volumes of *FBR* have proven to have lasting influence, as pointed out by Max Wortman (1994b), their successor as *FBR*’s editor. For example, in 2012, seven of the 20 most cited *FBR* articles are from the Lansberg and Gersick era.

While the foundation for a new field was laid in the first six years of *FBR*, the question of its boundary and distinctiveness carried over into Wortman’s term as editor. Based on a comprehensive review of the literature, he observed that “no one really knows what the entire field is like or what its boundaries are or should be” (Wortman, 1994a, p. 4). Through the selection of articles he continued to refine the field’s boundaries and solidify the “inclusionary” vision of a journal devoted to the advancement of both theory and practice. Toward this end, the editorial review board was expanded to include a wider array of scholars and practitioners, and a new feature—innovations in practice—was introduced to encourage concept-transfer among practitioners in the field (Wortman, 1994b, p. 2).

Although originally founded as a national association, as the awareness increased that family firms were even more prevalent and important to the economies of other...
nations besides the United States, FFI expanded its mission in 1994 to become “an international professional association dedicated to increasing the skills and knowledge of those who help family firms function more effectively.” Joe Astrachan, the next editor of FBR, encouraged it “to become more research-based as a means to broaden the interest in and appeal of the field” (Astrachan, 2008, p. 1). Under his leadership, important academic milestones were achieved by FBR, such as being listed in the Social Sciences Citation Index. For 13 years, Astrachan worked tirelessly to expand both the academic rigor and the international reach of the journal, observed Sharma (2009), his successor and the current editor of FBR.

The strong position enjoyed by FBR today can be attributed to the vision of the founders and dedication of those who followed them. Building on these foundations, the current editorial team has vowed that FBR should continue to “be a journal of choice for family business scholars from diverse disciplinary backgrounds who are interested in conducting rigorous research and disseminating it not only to other interested scholars around the world but also into the practitioner communities” (Sharma, 2009, p. 8). This desire aligns closely with the current mission statement of its parent organization: “Family Firm Institute provides multidisciplinary education programs and enables collaboration between family enterprise practitioners and academics, creating a global network of professionals. Our mission is to be the trusted resource, advancing the field of family enterprise.”

Domain of the Field

The first editorial of FBR asked the question “What is a family business?” to emphasize the fundamental importance of defining the core entity of interest in this new field of study (Lansberg et al., 1988, p. 1). Observing a variety of definitions of family business in use at that time, these authors cautioned that the definition that is ultimately selected is likely to have profound implications for society.

Until researchers agree on what a family business is, they will find it difficult to build on each others’ work and to develop a usable knowledge base . . . knowing what type of organization was studied in a given project helps managers and consultants to decide whether the findings from the research are applicable to their situations. (Lansberg et al., 1988, p. 2)

Similar observations have been reiterated in review articles over the years as scholars continue to worry about the field’s ability to build stocks of usable knowledge (e.g., Handler, 1989; Wortman, 1994a; Zahra & Sharma, 2004).

Recognizing the heterogeneity of firms that fall under the rubric of “family businesses,” serious efforts to capture and reconcile definitional variations have been made in the intervening years (e.g., Astrachan & Shanker, 2003; Chua, Chrisman, & Sharma, 1999; Handler, 1989; Heck & Trent, 1999; Klein, Astrachan, & Smyrnios, 2005; Sharma & Nordqvist, 2008; Westhead & Cowling, 1998). Indeed, the prevalence and impact of family firms has been found to vary significantly depending on the definition used (e.g., Astrachan & Shanker, 2003; International Family Enterprise Research Academy, 2003; Lansberg et al., 1988). Nevertheless, as noted at the outset of this article, regardless of the definition used or the geographic scope of investigation, family firms are now acknowledged as the predominant form of business enterprise in the world. This is particularly important when one considers the near complete neglect of family firms in management research before the launch of FFI and FBR (e.g., Dyer, 2009; Litz, 1997; also see Sharma et al., 2007, for notable exceptions).

Two approaches to defining family enterprises and distinguishing them from other organizational forms have been used in the literature. Chua et al. (1999) refer to them as the components of involvement approach and the essence approach. While the components approach captures the nature and extent of family involvement in business (e.g., Miller, Le Breton-Miller, Lester, & Cannella, 2007; Sciascia & Mazzola, 2008), the essence approach focuses on family aspirations as well as family involvement, since it is the confluence of the two factors that lead to behavioral and performance consequences for the firm (e.g., Holt, Rutherford, & Kuratko, 2010; Klein et al., 2005). Yu et al.’s (2012) review in this issue of the dependent variables that have been used in the 257 empirical studies published between 1998 and 2009 provides compelling evidence that family business scholarship is converging around a few independent variables related to family involvement in management, ownership, and governance of the business, whereas a
staggering 327 dependent variables have been used in the literature. They conclude that

unlike many established business disciplines that tend to investigate how an array of independent variables are related to a few dependent variables, the family business discipline seems to be focused on how a few (components related) independent variables are related to many dependent variables (family and business related behavioral consequences).

These findings reinforce the emerging consensus in the field that it is the reciprocal role of family and business that distinguishes family business studies from other disciplines that focus solely on issues of importance to one system or the other (e.g., Astrachan, 2003; Rogoff & Heck, 2003; Zahra & Sharma, 2004). At the same time they indicate the gaps that remain in our knowledge owing to the difficulty of measuring, if not explaining, the why, when, and how of the family–business relationship.

Relevance of Family Business Studies

FBR was founded with a vision that family business advisors and educators would cocreate and share knowledge to better understand the paradoxes faced by the owners and managers of family enterprises (Zahra & Sharma, 2004). The field kept true to this vision in the first decade of FBR. As noted by James et al. (2012) in this issue, almost all the pioneering family business scholars were jointly affiliated with a university and a consulting practice. In addition to journal articles, they produced research-based books that have been influential in advancing knowledge related to family enterprises. In this issue, Frank Hoy (2012) reviews three such books and provides the reflections of these authors on those works.

With the simultaneous growth in the demand for family business consulting and rigor in research, it became difficult for individuals to keep pace with both ends of the theory–practice spectrum. Doing well in either dimension became a full-time endeavour. Consequently, a fissure began to emerge. For a few years, FBR tried to concurrently support the development of rigorous theory-based empirical research and to generate solutions for immediate problems encountered by advisors. Astrachan is the editor who most closely experienced the difficulty of trying to achieve both these goals. He describes the simultaneous promotion of new ideas for theory development and practical application as “indeed a difficult balancing act” (Astrachan, 2008, p. 1). The dual demands of theoretical rigor and the effective practice of consulting became even more irreconcilable once FBR was listed on the Social Sciences Citation Index. The rigors of academic research and the language of scientific conversations did not readily accommodate the solutions needed by consultants to address the urgent problems encountered by family business practitioners.

Ever true to its founding principles and pragmatic in its approach to meeting new challenges, FFI continued to support FBR’s quest to become a highly respected scientific journal, while finding alternate avenues to promote dialogue between academics and practitioners and to address the knowledge sharing needs of the advisory community. Three pathways have been adopted toward this end. First, FFI’s annual conference strongly encourages sessions jointly developed by academics and practitioners. These sessions have been found to be extremely enriching experiences for all involved as they combine scholarly insights with the realism of practice. Second, the launch of a new electronic publication—FFI Practitioner—in 2005 is an attempt to meet the knowledge sharing needs of advisors and the quest of scholars to identify interesting and theoretically relevant research questions. Third, the editors of FBR and FFI Practitioner have synchronised their efforts to encourage the cocreation and transfer of ideas between practicing consultants and academics. For instance, since 2011, when an article is accepted in FBR, the action editor develops a list of core research questions and key implications of the article and gets them approved by its author(s). This list is then shared with the editors of the FFI Practitioner, SAGE (FBR’s current publisher), and the media department of FFI. Each recipient disseminates the findings to the appropriate stakeholders in its networks, thereby enhancing the reach of research published in FBR.

Continuing on its innovative pathway, starting this year, FBR has appointed an assistant editor whose sole focus will be on sharing the key findings from research published in FBR with various practitioner communities that have an interest in the unique dynamics and issues of family enterprises. These include, but are not limited to, family enterprise owners and managers, advisors and
consultants who serve these enterprises, media, and those charged with developing public policy. Karen Vinton has been appointed as FBRs Assistant Editor. She possesses a keen understanding of the academic conversations in family enterprise research and has enjoyed a productive career in consulting to family enterprises. Well versed with the ways of both academia and practitioners, her involvement should strengthen the pathway between knowledge creation and dissemination. It is hoped that her appointment will further improve the relevance of FBR by providing linkages between theory-based research and the problems faced by advisors, practitioners, and policy makers.

Reach of Family Business Studies

Geographically, one might argue that wherever there is free enterprise, there are family firms. And, where there are family firms, there are issues of interest to FBR’s researchers and readers. In the past few years, FBR has received submissions from 30 countries (Sharma, 2010b, 2011). In 2011, 18 of the 22 articles and editorials published in FBR were from first authors with non-U.S. addresses. In 2010, this ratio was 19 out of 24 published articles. Furthermore, over the past 3 years, five of the eight articles that won FBR Best Paper Awards were non-U.S. based with coauthors from Australia, France, Germany, Italy, Japan, and Taiwan. In 2011, SAGE reports that FBR was distributed to 5,800 subscribers in 151 countries. These are impressive strides for a journal that was founded primarily to serve the U.S. market. Language is seen as key to further deepen the geographic reach of FBR. While it is currently an English language publication, in 2006 in collaboration with Fundación Nexia, selected articles from the second edition of the Best of FBR were published in Spanish under the title Familia Empresaria: Desarrollo de la Continuidad. Moreover, FBR’s sister publication, the FFI Practitioner carries articles in both English and Spanish. Might the next 25 years necessitate the translation of FBR into other languages such as is done with the abstracts of articles that appear in the International Small Business Journal? Or will the use of English become even more widespread in business and academia, thereby further facilitating the dissemination of research findings? Only time will tell but we can be sure that FBR will continue to assess the needs of its readers and respond accordingly.

In terms of the organizational form under study, small to medium-size family firms that operate at the cusp of the three circles of ownership, management, and family systems were the primary interest of the field in its early years (Davis, 1982). While research in the late 1980s and early 1990s continued to focus on small and medium-sized privately held enterprises (Sharma et al., 2007), by the late 1990s scholars had started to become aware that these systems influence the behaviour and performance of many of the largest private and publicly held firms in the world (e.g., LaPorta et al., 1999). This research gained acceptance in some of the premier journals in finance (e.g., Anderson & Reeb, 2003) and management (e.g., Lee, Lim, & Lim, 2003) and drew the attention of the larger scholarly community toward family firms, as pointed by several of the luminaries interviewed by Craig and Salvato (2012).

In the first decade of the 20th century, scholarly attention has been devoted both to publicly held and privately controlled family firms (e.g., Sharma, 2010b, 2011). In other words, the unit of analysis has largely been at the firm level with some attention devoted to the household and individual levels (e.g., Salvato, Minichilli, & Piccarreta, 2012; Sciascia & Mazzola, 2008; Stafford, Duncan, Danes, & Winter, 1999). Furthermore, research on portfolio entrepreneurship, transgenerational entrepreneurship, and entrepreneurial exits presents compelling evidence that aside from the study of family businesses, there is a need to consider business families who frequently operate multiple ventures and engage in transforming, shedding, and acquiring ventures over time (e.g., Salvato, Chirico, & Sharma, 2010; Sieger, Zellweger, Nason, & Clinton, 2011; Zellweger, Nason, & Nordqvist, 2012). Thus, not only must research continue to focus on the individual, household, and organizational levels of analysis as it has done in the past, research needs to be designed to understand the interplay of different business units controlled by families as well as to better understand this special breed of enterprising families (James et al., 2012; Litz et al., 2012; Moores, 2009; Stewart & Hitt, 2012). Challenging issues and exciting research possibilities are raised when one considers how performance and success might be measured at the levels of business groups and career aspirations of cross-generational entrepreneurial families, especially against the backdrop of the financial and nonfinancial metrics that they often use to measure success (e.g., Gomez-Mejia, Cruz, Berrone, & DeCastro, 2011).
The **topical scope** of family business studies has also evolved over time. At the inception of the field, it was recognized that with changing demographic patterns, “the number of business owners confronting the realities of succession and retirement will accelerate” (Lansberg et al., 1988, p. 4). With this realization, issues related to leadership transitions from one generation to the next received attention in the early years. However, as noted by Handler (1989) and Wortman (1994a), these writings were often “piggybacked” on individual consulting projects and lacked scientific rigor. Nevertheless, they provided important first steps that set the stage for more systematic studies of succession in the 1990s.

Succession is a bellwether topic of the family business literature (Chrisman et al., 2005; Sharma et al., 1997). However, in their recent review, Yu et al. (2012) find that while succession remains a defining feature of the field, “it no longer holds the research prominence it once had.” Nevertheless, research is beginning to emerge that suggests intentions for transgenerational control, as opposed to simply the process of succession, can have a profound effect on the behaviors (Chrisman, Chua, Pearson, & Barnett, 2012) and performance of family firms (Bennedsen, Nielsen, Perez-Gonzales, & Wolfenzon, 2007), large and small.

Although the topic of succession dominated for much of the 1980s and 1990s, the editors of *FBR* commissioned topical special issues to help extend the boundaries of the field so as to sustain it in the long run (Astrachan, 2008; Lansberg & Gersick, 1993; Sharma, 2009; Wortman 1994b). From the very beginning articles have explored myriad topics such as interpersonal family and business dynamics, conflict, firm performance, governance, professionalization, internationalization, innovation, consulting to family firms, gender, and ethnicity (Dyer & Sanchez, 1998; Sharma et al., 1997). However, as Casillas and Acedo’s (2007) co-citation analysis illustrates, with few exceptions “the depth of understanding on each topic has remained shallow, lacking comprehensive theoretically based frameworks” (Zahra & Sharma, 2004, pp. 334-335).

Two dependent variables that have gained significant momentum in the last few years are the governance and financial performance of family firms (Yu et al., 2012). In terms of the governance, while the volume of available writings is large, only the tip of the iceberg has been revealed as to the finer nuances related to governance structures and institutions (Gersick & Feliu, in press). Similarly, more work is needed to understand the determinants of family firm performance and how these might vary from nonfamily firms. Overall, based on a review of 59 empirical studies of the effect of family involvement on financial performance of a firm, Stewart and Hitt (2012) state that “family involvement generally has a positive effect for public firms and an insignificant or negative effect for private firms.” These findings, reported in this issue, are similar to a recent meta-analytic study on financial performance that finds a small positive effect of family involvement on firm performance (van Essen, Carney, Gedajlovic, & Heugens, 2011). While these overviews are an important step forward, future research will need to take a more nuanced view of subjects such succession, professionalization, governance, and performance owing to the heterogeneity of the nature of family involvement in a firm and the variations in the espoused goals of the dominant coalition of these enterprises (e.g., McKenny, Short, Zachary, & Payne, 2012).

In addition to the need for research to gain a deeper understanding about topics that are already under consideration in the field, a plethora of new topics have been identified in this issue that need scholarly attention (Craig & Salvato, 2012; Hoy, 2012; Litz et al., 2012). Examples include the role of family enterprises in new venture creation, the informal economy, innovation, and different institutional contexts. In addition, the topical issues published in *FBR* over the last few years on family capital, accounting, and marketing have helped identify exciting new avenues for future research (e.g., Reuber & Fischer, 2011; Salvato & Moores, 2010; Sorenson & Bierman, 2009).

A **disciplinary overview** of the field provides an interesting picture of developments over the past 25 years. As vividly illustrated by James et al. (2012), although the field was essentially balanced in its focus on business- and family-related variables in the 1980s, it is now dominated by topics and theoretical perspectives associated with the business system. Given that family involvement in business is the fundamental independent variable in the field (Litz et al., 2012; Stewart & Hitt, 2012; Yu et al., 2012), it behooves us to deepen our knowledge of variables related to the family system so we will better understand why, when, and how its characteristics attributes are likely to influence the behaviors and performance of family firms. For example, as pointed by Gersick in his retrospective comments to Hoy (2012) on
the *Generation to Generation* book, how do families hang together when their enterprises transform from operating systems to equity management systems? Similarly, in his comments to Craig and Salvato (2012), Mike Wright suggests that whether or not subsequent generations are likely to reengage in entrepreneurship after the exit of the founder through a sale to an outside buyer needs to be understood. Likewise, Stewart and Hitt’s (2012) theoretical discussion of modes of professionalization demands further study. Wrapped around questions such as these is the case for informed pluralism in research made by James et al. (2012). Indeed, following through on their argument of the importance of gaining an appreciation of the characteristics of family members and the family system may help in understanding aspects of socioemotional wealth, a key driver of family firm behavior, that could remain hidden if research focuses exclusively on the business system.

### Rigor in Family Business Studies

Rigor involves theoretical sophistication and empirical robustness. Together these are the currency for the scientific legitimacy of any field, including family business studies. The last 25 years have seen progress on both dimensions, though much work lies ahead. As is often the case in the development of a new field, in early works “small paths are pushed out through the unknown, with simple and primitive instruments, measurements are made, much is left to assumption and to lucky intuition” (Lewin, 1940/1951, p. 3). In the 1980s and early 1990s, family business studies was dominated by a few authors who largely focused on consulting projects and shared knowledge gained through these experiences in their writings (Handler, 1989). Although systematic analysis and theoretical rigor took a back seat (Wortman, 1994a) researchers who saw opportunities to expand on the insights of those early works were attracted to the field. This new crop of scholars helped increase the rigor in research in late 1990s and this trend has continued ever since.

In terms of the theories used, agency theory and the resource-based view of the firm have dominated the discourse (Chrisman et al., 2010), though other theoretical perspectives such as contingency theory, transaction cost economics, stewardship theory, prospect theory, stakeholder theory, and institutional theory have received some attention (e.g., Chrisman et al., 2005; Gomez-Mejia et al., 2011; Sharma, 2004). While important insights, especially regarding the underlying assumptions and boundary conditions of these theories, were revealed (Gomez-Mejia, Nuñez-Nickel, & Gutierrez, 2001; Schulze, Lubatkin, Dino, & Buchholtz, 2001), all were borrowed from sister disciplines and are not necessarily a perfect fit for understanding family firms (Zahra & Sharma, 2004). Calls for building original theory related to the unique context of family enterprises have been made for years, with the work of Reay and Whetten (2011) representing the most recent attempt. Moreover, the development of the concept of socioemotional wealth offers hope and exciting avenues for growth in family business research (Gomez-Mejia et al., 2011). In addition, the theoretical perspectives from family sciences have the potential of further enriching future conversations in the field (James et al., 2012).

On the empirical dimension, descriptive case studies and small sample sizes dominated the early work in the field (Handler, 1989; Wortman, 1994a). These were followed by empirical studies that employed more rigor, larger samples, and sophisticated analytical tools (Bird et al., 2002; Dyer & Sanchez, 1998). This positive trend has continued over the years. However, until recently the field has been dominated by studies using questionnaire data and regression analyses. While this phase was characterized by an increase in scientific rigor, it also gave “published research a mechanical quality that does not help us understand the forces that drive the empirical observations” (Zahra & Sharma, 2004, p. 336). The field in now dominated by quantitative studies, though research using larger databases appear alongside questionnaire-based studies. Calls for making astute choices in research designs employing the full range of research methods—both qualitative and quantitative—were made, to shore up the vulnerabilities associated with reliance on one or a small number of methods (e.g., Zahra & Sharma, 2004). An encouraging diversity of data collection and analytical methods is now being observed. These include research using archival methods, matched pair samples, longitudinal studies, content analysis, and narrative analysis (Allouche, Amann, Jaussad, & Kurishina, 2008; Dawson & Hjorth, 2012; McKenny et al., 2012; Micelotta & Raynard, 2011; Parmentier, 2011; Salvato et al., 2012; Zellweger et al., 2012). Efforts to develop measures using sound psychometric
principles are under way (e.g., Björnberg & Nicholson, 2007; Holt et al., 2010; Klein et al., 2005), though still at an early stage (Pearson & Lumpkin, 2011). As convincingly argued by Stewart and Hitt (2012), finer grained approaches need to be adopted for defining fundamental constructs of interest such as professionalization, performance, and governance. In short, family enterprise research has come a long way in the past 25 years with respect to enhancing the scientific rigor of research, but as Litz et al. (2012) remind us in this issue much remains to be done. The challenge and question is how the field can continue to increase rigor without losing sight of the relevance and reach of its research (cf. Sharma, 2010a).

Role of Institutional Structures

No overview of the field of family business studies could be complete without acknowledging the integral role played by the institutions associated with its development over the years. The FFI played a central role not only by establishing FBR and its annual conference but also through its “Best Dissertation Award” and “Best Unpublished Paper” awards, which helped encourage a number of scholars to devote their energy toward family enterprise research. More recently in 2009, two FBR-related awards—“Best Paper Award” and “Best Reviewer Award”—have been instituted by FFI. In addition, several other institutional forces have played a significant role in the field’s development (Sharma et al., 2007). These include the creation of family business centers, endowed chairs at universities, associations of family business owners, scholarly conferences, and global research projects.

Several family business centers and chairs were established in the late 1970s and early 1980s. These provided the first impetus for the field as each of these units focused on building awareness about family enterprises. Often positioned as boundary spanners in universities and colleges, these units facilitated the knowledge exchange and networking needs of family firm practitioners and consultants. Unfortunately, few of these centers encouraged academic research, a limitation that persists to this day with relatively few exceptions (Litz et al., 2012).

Parallel to the growth in centers and chairs within universities, gatherings of family business owners began to emerge. Examples include the Canadian Association of Family Enterprises, the Family Business Network and Group of Owner Managed and Family Enterprises in Europe, and Family Business Australia. These institutions often worked synergistically to assist in the development of the field. Members of these associations also have supported or participated in the large sample surveys of family enterprises, which helped document the importance of these firms to economies around the world.

The early years of the 21st century saw the emergence of conferences focused on family enterprise research such as the International Family Enterprise Research Academy in Europe and the Theories of Family Enterprise and Family Enterprise Research Conference in North America. Often, these conferences were associated with special issues of notable journals in addition to FBR, such as Business Ethics Quarterly, Entrepreneurship Theory and Practice, Journal of Business Research, Journal of Business Venturing, Journal of Management Studies, Small Business Economics, and Strategic Entrepreneurship Journal, which further contributed to building the legitimacy of the field and expanding its reach. As the community and volume of scholarship increased, more courses and programs focused on family enterprises were launched. Examples include the undergraduate family business major at Stetson University, a cross-disciplinary major in family business studies at the University of Alberta, and master’s programs for family business at Bond University, Kennesaw State University, and Jyväskylä University.

With its launch in 2005, the Successful Transgenerational Entrepreneurship Project (STEP) is an example of a global applied research project that is focused on knowledge development related to transgenerational entrepreneurship. In only 6 years, this project has attracted more than 175 scholars from more than 40 leading institutions around the world. STEP provides an avenue not only for conducting longitudinal studies but also for making cross-cultural comparisons of findings and building networks of researchers and enterprising families (e.g., Salvato, Chirico, & Sharma, 2010; Sieger et al., 2011; Zellweger, 2012).

Conclusion

In conclusion, as Family Business Review begins its 25th year of publication, the anchoring role it has played in establishing and growing the field of family business studies should be apparent. Both Family Business Review and its parent organization, the Family Firm Institute, have demonstrated a remarkable ability to serve and adapt to the growing and changing needs of scholars and practitioners, while staying focused on the mission of developing knowledge about the paradoxes
and problems faced by the owners and managers of family enterprises. With the rich and diverse avenues of research that await attention, the future for the field is very bright indeed!

References


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