

A report on the IFERA@CHINA 2010 Family Business Forum

“Opportunities and Challenges of Family Business”

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Guided by the principal policy of ‘reform, open door, and activation’, China has created a dynamic and competitive private economy over the last 30 years. According to China Industry and Commerce Association (2007), in 2006 there were altogether 29.7 millions of private firms in China. These firms provided a total of 112.7 million jobs accounting for 41.3% of the total employment in the urban area. However, there is a paucity of academic studies and conversation on this issue. The knowledge of how family businesses in China are initiated, developed and sustained, what policy initiatives and infrastructure can facilitate them to survive and grow, and what resources need to be invested to instigate their development, is in its infancy, and of great interest both within and outside China.

The 3-day academic symposium, IFERA@CHINA Family Business Forum, held in Zhuhai, China in January 2010, was an important first step to attempt to bridge the gap between the Chinese family business research community and other parts of the world. Co-hosted by International Family Enterprise Research Academy (IFERA) and Beijing Institute of Technology (BIT), the Forum, with the theme of ‘Opportunities and Challenges of Family Business,’ was a pioneering venture of IFERA beyond the European boundary. Day one offered the platform for local family business entrepreneurs, whilst the following two days were dedicated to academic research. The Forum successfully registered 203 delegates representing 15 nations/regions (about 400 attendees in total, including students), and received 68 English papers and 78 articles in Chinese. These papers discussed the survival, longevity, and growth of family businesses via a wide range of theories from diverse disciplines, as well as other themes of research pertaining to family firm commitment, human capital, governance practices, culture and dynamic capabilities, to list only a few. The keynote speaker was Professor Jess Chua of the University of Calgary, Canada, who addressed the topic of Confucius values and family business entrepreneurship.

The IFERA@CHINA Family Business Forum proved a successful initiative that has paved the pathway for the development of the family business theory and practice in China and in the region. In the words of Prof. Panikkos Poutziouris, IFERA President and co-chair of the Forum 'The IFERA@China initiative is the beginning of a new era'. We anticipate that IFERA@CHINA becomes a nexus connecting China with the rest of the world and we would like to enrich this linkage with more high profile research events in the future.

Special Issue underway: *International Journal of Management Practice: The Chinese Family Business ...*
under the guest editorship of Professor Thomas Schwarz, California State University Fullerton, USA

The IFERA@China Family Business Forum in photos

