TOWARDS BETTER ACADEMIC RESEARCH-BASED EDUCATION IN FAMILY BUSINESS
-A cross-national comparison of advanced teaching and learning practices

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Master thesis

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Tiivistelmä – Abstract
Perheyritykset edustavat sitä yritysten joukkoa, jotka tulevaisuudessa työllistävät opiskelijoita. Tähän haasteeseen yliopistot ovat vastanneet kehittämällä perheyrittäjyyden opetusta sekä lisäämällä tutkimusta aiheesta. Akateeminen perheyrittäjyyden opetus on kuitenkin vasta alkutaipaleella, mutta perheyrittäjyyden erityislaatuisuus kiehtoo tutkijoita, kouluttajia ja opiskelijoita yhä enenevässä määrin. Perheyrittäjyyys sitoutuu edelleen muihin taloustieteellisiin oppialoihin, kuten yrittäjyyteen ja johtamiseen.


Asiasanat
academic education, family business, benchmarking, program evaluation, curriculum

Säilytyspaikka Jyväskylän yliopisto / Taloustieteiden tiedekunta
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1 INTRODUCTION

Family business research, theory and practice are emerging rapidly. The growth results in the demand for further quality improvement. Research and education are an important means for advancing and improving the knowledge of the importance of family entrepreneurship.

The aim of this study is to compare multi-nationally and cross-culturally academic research-based education in family business to find new material to develop family business studies in the University of Jyväskylä. Existing academic education in family business around the world will be mapped and described to generate knowledge on the advanced contents and practices in family business. Focus of this study is on undergraduate and postgraduate (doctoral) education as well as on academic research. Short courses and updating training are not included in the study because it would expand it too much. Apparently, similar studies have not been conducted earlier and which gives value, but also creates challenges for conducting this study.

University of Jyväskylä offers both undergraduate and postgraduate (doctoral) studies specializing in family business. The University offers some basic courses in family business but there is a lack of specialization. As an emerging discipline, family business research and studies attract a growing number of students. The mounting interest is a challenge for educators to offer a more comprehensive curriculum in family business and research.

In my research, the evaluation and comparison is conducted by benchmarking which is a method to accelerate organizational learning. A global sample of distinguished institutes of academic education in family business is selected and the directors of family business studies are interviewed concerning the discipline in their institution. Information is collected by questionnaire sent by e-mail. In addition, students of entrepreneurship evaluate the family business studies at the University of Jyväskylä with a specific questionnaire. By evaluating Jyväskylä University’s family business studies and comparing them to other comparable institutions’, the needed information is received to develop the quality, standard and quantity of the family business studies in Jyväskylä University. The results of benchmarking should be usable for benchmarking (evaluative development).
2 MOTIVES AND BOUNDARIES OF THE STUDY

Generally, the main reason for realization of a research is to produce knowledge in a specific area of interest. This study is conducted to bring forth the knowledge of family businesses, especially as an academic field and to enable the improvement of the family business studies in the University of Jyväskylä. By identifying the weaknesses through program evaluation, the gap between Jyväskylä University’s program and the benchmark programs can be filled. Additionally, at its best, benchmarking process will lead to benchlearning.

This study combines both major subjects of entrepreneurship and adult education which brings wider perspective into the research work. Family business is emphasized as a distinctive area of entrepreneurship. The family businesses is discussed in depth in this chapter to inform those readers who are not familiar with the subject. Deliberation of the importance and situation of family businesses as well as explanation of family business as a progressive field of academic research will give the basis and reasons for importance of academic education in family business.

Educational part of the study concentrates on academic education in family business as a part of higher education and, in addition, its development process. Most of the related literature is on higher education, which in most countries means academic education, or in other words university level studies. However, there are differences in educational systems between countries. For instance, Finnish higher education is divided into two sectors: university sector and vocational sector. Exploration of academic education in this study includes research, teaching and learning as the main points of education as well as Finnish context and academic education in family business.

Family businesses represent a vast array of possible companies likely to employ students in the future and that brings an obligation for the universities to give the students a clear understanding of family businesses (Cowen 1992). More and more universities are returning to this challenge. According to Kets de Vries (1996, 9) the best way to learn about family businesses is to deal with the people in family-run organizations, learning by empathy, comparison and identification.
2.1 Institutional motives

The most important basic duties of universities are to conduct research and to provide higher education that is based on research (Tuomi and Pakkanen 2002, 3). That brings a need to get acquainted in traditions and innovations of family business research and due to this, academic research in family business is emphasized in this study.

This study explores the methods, practices and contents that are used in academic family business education globally. It gives information about advanced practices well suited for teaching and studying family business and helps the process to improve and to develop the standard of education in both national and international level.

Program evaluation of the family business studies in the University of Jyväskylä offers information on the program from two different perspectives: individual and institutional. It explains what types of courses are offered, do they meet the requirements of working life, how well the education meets the objectives that have been set for it and, additionally, if students are content with the education and what more they expect from it.

Two main motives that inspired to conduct the study are presented. First, until now family business has been a part of Entrepreneurship-education but it will soon be offered as specialized studies as presented in a figure 1. This study will give information to improve both quality and quantity in family business studies. Another motive was to evaluate the quality of the program; how it manages in international comparison and how it can become better.

<table>
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<th>Major subject:</th>
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<td>ENTREPRENEURSHIP</td>
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<td>ENTREPRENEURSHIP AS “SOCIETAL PHENOMENON”</td>
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FIGURE 1. Location of family business education in the University of Jyväskylä
2.2 Family business and its importance

“There are families and there are businesses, and then there are family businesses” (Syms 1992, 7).

There are many ways to define family business but a lack of widely accepted definition. Currently, family business is commonly defined as “a family enterprise as a partnership, corporation or any form of business association where the family has legal control over ownership.” (Neubauer & Lank 1998; Lansberg et al. 1998; Litz 1995). Finnish definition is similar: Family business is transactional entirety that works interactively with the functions of family and business. In addition, succession process has already taken place, is happening at the moment or will happen in the future. (Koiranen 2003, 10.)

The most recent and quite comprehensive definition of family business is formed by Ernest Poza (2004, 6).

“A family business is a unique synthesis of the following:
1. Ownership control (15 percent or higher) by two or more members of a family or a partnership of families.
2. Strategic influence by family members on the management of the firm, whether by being active in management, by continuing to shape the culture, or by serving as advisors or board members.
3. Concern for family relationships.
4. The dream (or possibility) of continuity across generations.” Poza (2004, 6.)

Furthermore, defining a family is complex as well. Earlier, the family primarily meant a biological unit that was formed through a marriage. Thus it referred to a group of people that was formed by parents and their children. (Häggman 1994, 40-42.) Nowadays, different types of definitions are formed for a family such as single-parent family, family with children and multi-parenthood (Hirsjärvi & Laurinen 1998).

Family business is much more than just business. It is about opportunities, rights and relationships based on love and annoyance, and all those things that form family and business. They are unique because of the concerns, abilities and needs they are composed of and, in
addition, a family relationship - the strong bond they share. (Danco 1980.) Family businesses are also unique because of the long history they are based on. Since time immemorial they have served as the backbone of economies. In addition, no one can deny the significance of the role of family businesses in the development of western civilization. (Bird, Welsch, Astrachan & Pistrui 2002.)

Some reasons for the importance of family businesses are mentioned in an article “Reshaping Our Vision and Ideas about Family Business” written by Heck and McCann (2001). Family businesses are financially significant institutions and they shape well the society they live in by giving benefits for the owning family, “business family”, environment and community. In addition, it can be said that the economic value of family business benefits significantly from family heritage and tradition, and that family firm may be the best way to keep business humane and values driven. (Heck & McCann 2001.)

2.3 Family businesses in Finland

Finnish economic life and society depend on family businesses to a large degree. More than 80 percent of Finnish enterprises are family firms and they account for half of the Gross Domestic Product (GDP) despite the large public sector, numerous listed companies and cooperative societies in Finland. The need to stabilize the situation of family businesses and family entrepreneurship brings demands and challenges for the society as well as for research and education.

Most Finnish businesses are small and most small firms are family businesses. The increasing number of small and medium sized businesses is typical for developed countries and their success is linked to the success of economy (Ojala & Pihkala 1994, 96). Statistically, family businesses cannot be separated and thus, when talking about small and medium sized business it usually is about family businesses (Paasio & Heinonen 1993).

According to Raitavuo (2003), family firms are struggling to survive. Up to 30 per cent of the Finnish firms will change their ownership in the next ten years. A major challenge facing family firm in our society is the succession process due to the extremely high gift and inheritance taxes in Finland. Furthermore, the wealth tax and the extortion of the dividend tax weaken the competitiveness of the Finnish ownership. (Raitavuo 2003.)
In addition to the problems of succession, low appreciation of entrepreneurship is an another reason for the fact that only 1.5 percent of Finns is willing to start his or her own business. In the United States the corresponding figure is 8.3. Reluctance of starting the own business among Finns has been taken seriously and, for example, educational programs have been developed to change attitudes towards entrepreneurship in Finland. (Alueellisen yhteistyön kehittämishanke 1999.) Most Finns are not enthusiastic to establish their own firm because they see it is high-risk and very demanding. However, entrepreneurs are highly appreciated and respected because of their courage and hard working mentality (Leskinen 1999).

Family entrepreneurs need an extensive range of skills and know-how because, due to its dynamics, family business is extremely demanding form of entrepreneurship (Koiranen 1998). Finnish family businesses seem to have long-term focus in careful strategic planning to strengthen the firm and to enhance the family well being rather than focusing solely on profitability (Littunen & Hyrsky 2000.) In Finland, firms are going into a more international, faceless direction and furthermore even to foreign ownership because of the requirements of economical effectiveness. That results in the need for the government to guarantee that family businesses are not lost. Moreover, there is a strong public opinion to support for local, responsible and domestic ownership. (Koiranen 2000b.)

It is important to encourage family businesses to continue as the flagships of our economy. The bond of the family is strong and it can be seen as a characteristic feature within a family business (Koiranen 2000a; Hoover & Hoover 1999; Paasio & Heinonen 1993). Families who have an enterprise are more than other families committed to their own family. In addition, communication, appreciation, and survival from crisis are better. Families in business share strong family values; satisfaction in business activities lean on an opportunity to work together with the spouse. These results point out that even if entrepreneurship is very demanding it can also be the way to survive as a family. (Koiranen 1998.)

2.4 Family businesses – challenges and opportunities

In Finland family businesses generate most of the new jobs at the moment (Littunen & Hyrsky 2000) and in the world, family businesses employ more than 85 percent of the working population (Poza 2004, 4). The amount of entrepreneurial enterprises is growing
faster than ever. Family firms are employing more than half of the workforce in the United States and Western Europe. (Kets de Vries 1996, 3.) Growing number of enterprises means naturally more family businesses but also the growing awareness of the vital importance of family businesses for economic development. In the US, more than 80 percent of the businesses are privately owned and in Europe the rate ranges from 52 to 80 percent.

At present, family businesses all around the world face significant challenges, but also plentiful opportunities. The growth and survival of family firms depends on their ability to notice the challenges, unite their strengths, and take advantage of the opportunities facing them. Four major challenges facing family companies are (1) competitive challenges, (2) challenges to families maintaining ownership control of their companies, (3) coping with increasing family complexity, and (4) ensuring family continuity in the ownership and management of the company. (Davis, Pitts & Cormier 2000.) Keeping the family business alive may be the toughest management job on earth (Ward 1997).

Real challenge for family businesses is the changing nature of the family institution in western societies. Earlier in the 1970’s, family structure, children, relationships and the man as the head of the household were taken for granted. Things have changed, however. Women are more independent and traditional family has changed to many different structures. These changes naturally have significant effects on family businesses. (Gilding 2000.)

Davis and Harveston (2000) give a reminder of the new challenge – the global business area. It is recognized that family businesses are surprisingly active in international markets – in internationalization and organizational growth. That is a consequence of increasing usage of the Internet and investments in new technology. (Davis & Harveston 2000.)

Neubauer and Lank (1998) are optimistic about the future of family businesses. New members of companies are better educated and they possess a wider outlook on life than their parents. In addition, they will have better knowledge about the strengths and weaknesses of family firms through research. That enables increasing the longevity of their business. They have a great support system offered by family business forums and centers where they also can learn useful practices from each other. Furthermore, consultants are more focused on helping family firms, which are here to stay. (Neubauer & Lank 1998, 18-21.)
3 FAMILY BUSINESS AS A FIELD OF ACADEMIC RESEARCH

It can be assumed that family businesses have existed for thousands of years. Surprisingly it was not until in the 1970’s that family business started to grow as a distinct field of study in the United States. In Europe, the study has existed for 15 years or so. (Neubauer & Lank 1998.) Fast-growing literature on family business has emerged in western countries since 1970’s, first in the US. The first publication in the field of study of family business was “Beyond Survival: A Guide for the Business Owner and His Family”, written by L. Danco and published in 1975. The first special issue in family business was published in a special issue of the journal Organizational Dynamics in 1979. (Poza 2004.) In the development of the field of family business, journal Family Business Review, universities, family business professionals, industry groups and large family businesses have played a key role.

During the last two decades many organizations specialized family business, research centers and programs have been established (Gilding 2000.) As far as family business research goes, Finland and Europe lack far behind North America. Currently, there are only three academic chairs of family business in Europe: IESE in Spain, INSEAD in France and IMD in Switzerland. International Institute for Management Development (IMD) is also a base for the Family Business Network that is a non-profit association developing worldwide network for people involved in the family business area. (Neubauer & Lank 1998.)

As a growing discipline, family business research interest many researchers, especially in Europe and in the United States. In Finland, attention is not high enough because of the low appreciation of small business ownership and because it is not conceived a very rewarding sector either financially or socially. (Littunen & Hyrsky 2000.) Although most of the research in family business is conducted in the US, quite equal body of knowledge is available and distributed by researchers and publications for all those who are interested in family business. Theoretical knowledge no longer has national borders, and high-knowledge workers can be educated in any country. (Harmon 2001.)
Researchers separate four quite distinct research traditions from the published literature on issues that concern family businesses considerably. These traditions are Entrepreneurship, Owner-managed business, Small and medium-sized firms and Family business (figure 2). They have been kept isolated by researchers with rare linkages with those from other traditions. (Neubauer & Lank 1998, 4-5.) Differences between family and non-family firms are a key concern in the family business literature (Tanewski, Prajogo & Sohal 2003). This study keeps them separated as well concentrate on family business issues solely.

FIGURE 2. Related academic fields

3.1 Establishing a discipline

The establishment of a field of study or a discipline with academic or professional standing requires, among other things, a body of knowledge that expands understanding of that domain. Family business research is becoming increasingly sophisticated and rigorous. This bodies well for the development of an independent field for family business. (Bird et al. 2002, 337)
Family business research started from interviews of founders of family businesses and their successors, studied by academics interested in family business. These studies were usually not shared with the general public. Only when family business was conceived as a new academic discipline in the 1990s, more specific and relevant research and publications were published. Until that it struggled with several problems like negative connotations to achieve recognition as an independent discipline. (Bird et al. 2002.)

Wortman (1994) worried about lack of conceptualism almost ten years ago and yet the problem is still unsolved. Now we are in the state of heterogeneity where every researcher has his or her own definition for the subject. That leads to the impossibility of comparison carried out in the field. (Arion & Lehtinen 2001.) Also Lansberg, Perrow and Rogolsky (1988) bring up the complexity of defining a family business: The definition in the field varies a lot, for instance between countries. In addition, there is no definition that would address all concerns. There are problems building on each other’s work and developing a usable knowledge base until researches agree on what a family business is. (Lansberg et al. 1988.)

3.2 Evolution of an academic field

According to Bird et al. (2002) there are three elements that every field needs to become recognized: 1) Professional associations, 2) occupational career and 3) systematic theory. In the area of family business the professionals are developing a professional culture and network via organizations like Family Firm Institute (FFI). FFI is non-profit professional organization established in 1984. The field also needs to lead to an occupational career. In family business, there are career paths to general career specializing in family business, but no doctoral degree program or program for becoming a family business consultant. (Bird et al 2002.) Exception is the recently announced certificate program for family business advisors conducted by FFI. An undergraduate degree is required before joining the program. (Family Firm Institute.) The third element, systematic theory and an established body of literature, is emerging by growing number of publications like Family Business Review, conferences and researches. (Bird et al 2002.)

Research in family business has matured and is taken more seriously. It has become increasingly empirical and also more rigorous. For instance, samples are larger and more
systematic and, in addition, multivariate statistical tools are used. Now it is the time to decide if the discipline of family business should differentiate itself from those disciplines from which it borrows (for example psychology, family counseling, sociology). In addition, discussion is needed regarding the issue of distinguishing family business from entrepreneurship and small business. (Bird et al. 2002.)

3.3 Main topics in family business research

Empirical research on the business characteristics and practices (formal management and human resources) is quite limited in family business research. The early strategic management research is more concentrated on family issues than business performance. (McCann, Leon-Guerrero & Haley 2001.) While the importance of the family cannot be denied, the business should not be considered any less important (Sharma, P., Christman, J. J. & Chua, J. H. 1997). The study of McCann, Leon-Guerrero & Haley (2001), “Strategic goals and practices of innovative family businesses” showed the high importance of business-focused priorities in strategic goals of the individual, the family and the business. According the study, the top five items of the business are: Building an effective management team, assuring long-term financial performance, maintaining existing market niche, assuring adequate resources for growing the business, and providing non-family employees with opportunities for growth. (McCann, Leon-Guerrero & Haley 2001.)

The most relevant publication in family business research is the Family Business Review published by Family Firm Institute ever since 1988. Other outlets occasionally publishing articles on family business include Entrepreneurship Theory and practice (ETP), Journal of Business Venturing (JBV) and Journal of Small Business Management (JSBM). In addition, several annual conferences provide information on family business as well as growing number of bibliographies. (Bird et al. 2002.)

Main topics in family business research can be identified from the study of 148 articles on family business themes. 127 of the articles were published between 1997-2002 and 21 earlier on. All the articles appeared in publications mentioned above (FBR, ETP, JBV and JSBM). Articles were studied to determine the topics, research questions, method used, sample, sampling method, independent and dependent variables as well as key results. According to this study, main topics in family business research are management practice and strategy (42
articles, 28%), succession (28, 19%), distinctiveness of family business (15, 10%), conflict in family business (15, 10%) and women in family business (13, 7%). In addition, there were some articles about helping family business, and family business economics or policy. (Bird et al. 2002.) All these topics are presented in figure 3.

FIGURE 3. The main topics in family business research

3.3.1 Management practice and strategy

Effective leaders are able to astutely assess a situation and determine what needs to be done to change things for the better. They know the value of both task and relationships, and they work to productively accomplish a task while taking care to preserve or enhance relationships with their followers. (Foster 2001, 39.)

In the article “Leadership in Family Business” Alicia Foster (2001) discusses the development of leadership legacy. The Center for Creative Leadership (CCL) has conducted a research to determine how leaders learn, change and grow. They came up with five strategies: (1) challenging assignments, (2) learning from others, (3) ongoing feedback, (4) coursework, and (5) reading and self-directed learning. In family businesses challenging assignments can be purposefully used for younger generation members to develop independence, knowledge of the business, leadership, toughness and relationships. Challenging assignments provide
opportunities to establish credibility as a future leader in the business and also to establish respect both inside and outside the company. Types of assignments should vary and be supported and recognized.

Family businesses have a distinct advantage in the strategy of learning from others in management issues. Leaders of family firms are able to create valuable mentoring relationships with closeness and trust that only families have. Family business leaders want to protect and nourish the business. Close and healthy leader-successor relationship is the key to succeeding in it. Moreover, feedback in both directions should be encouraged as matter of a development opportunity for the family leaders. (Foster 2001.)

Family business leader carries the demands of leading the business and, additionally, leading the family in the business. A degree in business is needed but one in family business would be useful as well. Managing family business is about compromises, flexibility in relationships and expertise about the company and its industry. (Hoover & Hoover 1999, 183-188.) The three-circle diagram developed by John Davis and Morris Togiuri (1996) depicts the three overlap areas of family, business and ownership (figure 4). The three domains overlap brings specific challenges for family business leadership because of the encounter between them on daily basis. The three-circle model is the theoretical approach to family business research called systems theory. It shows that family businesses are complex and dynamic social systems where one subsystem cannot be separated from the entire system. Conclusion is that family enterprises are best understood and studied as one system. (Poza 2004, 8-10.)

FIGURE 4. The Three-Circle model of family business
Strategic planning of business gives substantial value for the firm by challenging past business practices and opening a way for choosing new alternatives. Strategic planning is a special challenge for family business because of interdependency of the business and family plans: Family’s commitment to the company need to be evaluated but on the other hand, it depends on the prospects for the business. Completed strategic planning should give managers enough information to form a mission statement for the firm as well as a business plan. (Ward 1997, 98-128.)

Corporate governance of family business is an important topic of management theory and practice. It explains how the company is directed, controlled and reported. Typical governance structure of family business consists of three elements: 1) the family and its institutions, 2) the board of directors and 3) top management. Commonly used family institutions are family meeting, family assembly, family council and family shareholders committee. (Neubauer & Lank 1998.)

3.3.2 Succession

Succession, the generational transition from a founder to a successor, is challenging issue faced by all family business leaders at some point of time. Most business owners find succession difficult because of its complexity. It involves personal, family and business issues as well as legal, financial and taxation issues. (Voeller, Fairburn, Thompson 2000; Doud, Jr. & Hausner 2000.)

Ward (1997, 54-74) names four common features to successful succession:

1) A founder of the company needs to be ready and enthusiastic about passing on the business.
2) A successor is instilled with positive attitudes toward business challenges by a mentor, is educated for the task and is able to handle responsibility.
3) Trust between founder and successor.
4) Commitment to cooperation with the family, for instance, sharing decisions with them.

As mentioned earlier, succession does not involve the successor and the founder solely. It is a family matter that involves other family members as well. Establishing Family Council can be
a constructive way to improve communication between family members when planning succession. In succession planning, juridical issues and tax planning should be processed carefully - with or without outside-specialist. Legislation may change quickly and is different in different countries. (Koiranen 2000a.)

It is easier to talk about successful succession than correctly put it into practice. Successful continuity of business requires careful planning and preparation (Koiranen 2000a, 55; Garcia-Alvarez & Lopez-Sintas 2001; Gatrell & Kiely 2001). It makes a huge difference both economically and in human relations if succession is governable or uncontrolled (Koiranen 2000a). Problems in succession process may come up if founders expect their children to take over the business on a future even if successors are not willing to do it. Furthermore, problems will arise if a family and a firm do not share same values and beliefs. (Garcia-Alvarez & Lopez-Sintas 2001.)

3.3.3 Distinctiveness of family business

Families that successfully find a way to work together stand to reap huge rewards. --- The family business can offer challenging experiences, as well as values, the mentoring, and the feedback necessary to hone the skills of successors who can really make a difference in the success of the business, the strength of the family, and the health of the community in which they live and work. (Foster 2001, 39.)

In his new publication, Poza (2004, 6) reveals the characteristics that bring forth the distinctiveness of family firms:

1. The presence of the family
2. The owner’s dream of keeping the business in the family
3. The overlap of family, management and ownership, with its zero-sum (win-lose) propensities, which render family business particularly vulnerable during succession.
4. The unique sources of competitive advantage derived from the interaction of family, management, and ownership, especially when family unit is high. (Poza 2004, 6.)

Strengths of family businesses stem from relationships and commitment to generation perspectives such as inherent values defined by the family. Often, over a long term, market
values and family values will correspond producing desirable outcomes. That means effective, diversified performance of family businesses in our society. (Aronoff & Ward 1995.)

Some distinctive assets of family businesses such as commitment, trust, reputation and know-how can lead to competitive success based on the tacit knowledge embedded in these resources (Cabrera-Suarez, De Saa-Perez & Garcia-Almeida 2001). David Bork (in Syms 1992, 8-9) explores some specific qualities that are critical in ensuring success, profitability, longevity and happiness in family business:

- Shared values
- Shared power
- Shared traditions
- Willingness to learn and grow
- Fun activities together
- Genuine caring
- Mutual respect
- Mutual assistance and support
- Privacy
- Well-defined interpersonal boundaries

These qualities are more often found from family firms than other sorts of businesses (Bork in Syms 1992.) Compared to non-family firms, family businesses are found to have a greater prospecting orientation but, on the other hand, they are less innovative and they emphasise less in industry leadership (Tanewski, Prajogo & Sohal 2003).

3.3.4 Conflict in family business

Conflict, a difference of opinion, is a necessary and natural part of human relationships. Most common types of family business conflicts are employment and exit policies, role definition, control issues, salary policies and recognition. Dealing with conflict situation can be hard, but following thoughts are to help in it; it is important to remain objective and hear the whole story. For an outsider as well as for an advisor it might be easier than for family members to be objective and remain stable. Things may not be as serious as it seems to be at first. (Bork, Jaffe, Lane, Dashew & Heisler 1996.)
Resolving of conflict situation is essential for those living and working together. Often the real underlying issue is hidden and it needs to be discovered behind non-authentic expressions of feeling. Emotions and behavior are important factors in interaction of conflict situation as well as listening and observing. Common way of resolving disputes is four-stepped: Problem, bargaining, compromise and solution. (Wofford, Voeller, Gatrell, Nedas & Garnham 2001.)

3.3.5 Women in family business

Woman working in family business is not an unusual thing nowadays, but situation is still complex because women often feel invisible as their professional capabilities are ignored. In addition, there are some relevant differences between men and women. Women are said to be dependent, to take longer to make decisions, and to be more concerned about balancing between work and home than men. Nurturing and peacekeeping are roles expected from women working in family businesses as are listening and mediating. These expected behaviors might be used against women in family business. In spite of this, women are making more advancements than men in their family companies. Those working in family businesses should be interested in the individual skills of each female family member rather than relying on assumptions about women or women in family business. (Cole 1997.)

Most women with a family business have inherited or married it and thus got involved with it. However, nowadays more and more women set up or take control of family businesses on their own. Women can confidently play many roles in addition to the role of mother in relation to the family: wife, employee in the company, a business owner or manager. There will be even more women in business in the future – approximately half of business students are female. (Connolly & Jay 1996.)

3.3.5 Economics and policy

Finances are remarkable factor of any business. Financial analysis of the business reveals the state of sales and profits, truth about market share and sufficiency of reinvestment. Additionally, it will expose efficiency or inefficiency in use of cash and productivity of the firm. If the business is successful, it requires reinvestment to grow. In addition to knowledge of management of finances, knowledge about markets and competitors is essential in managing successful family business. (Ward 1997, 75-97.)
3.4 New trends in family business research

Gilding (2000) suggests that there are three reasons for the renewed, strong interest in family business in western countries: (1) hidden importance of family business (tendency to overlook the importance of family business), (2) the resurgence of family business and (3) the changing character of the family institution in western societies. Family firm owners as well as the new family business researchers are now facing these new issues, which arise from family change and uncertainty. (Gilding 2000.)

It is very difficult to predict to what direction family business research is going or to say what are the issues that interest researchers most. However, the rising themes that are noticeable from the publications are, for instance, corporate social responsibility in a family business context, dimensions of responsible ownership, leadership, inter-firm co-operation and networking as well as the influence of family in family business. (Matti Koiranen, personal notification 17.9.2003.)

Linz (1995) names some additional trends in family business research: becoming and remaining a family business and becoming a non-family business. Another concern is the role and influence of those family members who are not officially employed, but are active participants in a business – usually the mother has this role in a family business.
4 ACADeMIC EDUCATION AND FAMILY BUSINESS

Business recognizes that, to get skills it needs, it must educate its own workforce. -- Education is an irreplaceable engine for business growth. In the knowledge society, the knowledge base is the foundation of the economy. Education’s primary contribution to business is its capacity to transform business’s greatest resource – people – into human capital. The quality of that human capital determines how well any business can produce, innovate and compete. In its second great contribution, education helps business by raising people’s aspirations for self-improvement. This increased awareness expands market opportunities. (Harmon 2001, 14.)

Challenges of higher education are similar to corporate life: How to bring forward and to increase knowledge of successful practices to get better results? (Alasaarela & Jansson 2002.) People who are creative, innovative, and flexible are urgently needed in a world of economic and technological change (Robinson 2001). Robinson (2001) challenges universities by claiming that many graduates cannot communicate well, they cannot work in teams and they do not think creatively. Furthermore, academic education often fails to discover the strengths of students.

Sanchez-Sosa and Lerner-Fabres (2002) have found six main dimensions for university organizations that bring forth the meaning of higher education and what it should reach for. 1) The first dimension is the recognition of the autonomy and defense of teaching and research, as announced earlier. 2) The second is enhancing the quality of academic work by self-evaluation, external evaluation, discussions and seminars. 3) The third dimension is promoting new information and communication technologies to support different kinds of academic tasks. In addition, 4) universities need to recognize academic excellence, 5) disseminate academic work and 6) to have impulse for international relations.
4.1 Academic education: Research, teaching and learning

Brew (2003) deliberates that research and teaching need to be brought together more actively in higher education and within higher education institutions themselves. As Barnett (2000) suggests - research is to teach us how to live. In the new model of education the newcomers are inducted into the community of practice. Research and teaching are activities where learning as a tool for knowledge building takes place within a social context. (Barnett 2000.) Learning and research both concern establishing meaning, exploring existing information and going beyond it (Brew 2003; Hamilton 1990).

Education is always objective-oriented activity. Keystone in education of scientific community is to possess the content of the discipline, in other words, to produce expertise. In addition, education is about organizing students to act. (Nuutinen 1998.) Targets significant in education are graduation with moderate student days, value of examination from the perspective of post-graduate studies and working life, decent operating expenses and eligibility to renew when changes in society. In addition, there are some formal objectives like studying technique, initiative and content objectives of curriculum and study materials. (Kari 1994.)

4.1.1 Changing educational policy

Schellekens, Paas & van Merrienboer (2003) argue that a key issue in educational policy will be improving the flexibility in higher educational programs. By attracting more students the variety among student population is increased. Furthermore, through increased flexibility the barriers between learning, working and leisure are broken down. Lastly, extending the scope of education increases students’ readiness for a dynamic labor market.

Brennan, Kogan and Teichler (1988) remind of the important and diversified relationships between higher education and work as a part of educational policy (table 1). These relationships should be taken into consideration in both higher education and in work. Students have a relevant part in these relationships as well. Higher education is not directly relevant to employment by the education it provides but how students make use of these educational provisions.
TABLE 1. Relationships between higher education and work (Brennan et al. 1988, 2)

<table>
<thead>
<tr>
<th>Dimensions of higher education relevant to work</th>
<th>Linkages between higher education and work</th>
<th>Dimensions of work relevant to higher education</th>
</tr>
</thead>
<tbody>
<tr>
<td>● Quantitative and structural developments</td>
<td>● Labor market, intermediary agencies and transition</td>
<td>● Employment</td>
</tr>
<tr>
<td>● Curricula, training and socialization</td>
<td>● Regulatory system</td>
<td>● Career</td>
</tr>
<tr>
<td>● Educational provisions and students’ options</td>
<td>● Life-long education and work</td>
<td>● Work tasks and requirements</td>
</tr>
<tr>
<td></td>
<td></td>
<td>● Profession</td>
</tr>
<tr>
<td></td>
<td></td>
<td>● Quality of work and employment</td>
</tr>
</tbody>
</table>

Relevance of these relationships comes up due to the extent of them. Higher education provides job-related knowledge and competencies for students who are future employees. Additionally, higher education pre-selects students for future jobs and positions. Successful relationship may be associated with job satisfaction as well as with certain types of rewards, such as status, autonomy and job security. (Brennan et al. 1988.)

Higher education sector is also challenged by internalization, and should in the future incorporate an international dimension to the students’ skills and knowledge development. According to Edwards et al. (2003), internationalization of curriculum consists of three stages: international awareness, international competence and international expertise. Internationalization builds on students’ familiarity with international literature as well as intercultural work and social environments, and in addition, students’ ability to solve problems in changing environments in culturally sensitive ways. Furthermore, students are encouraged to reflect critically on their own cultural identity, for instance, through case-studies from other countries. Räsänen (1999) reminds that studying in foreign language is an important instrument for managing in the world of internationalization. Nowadays it is not necessary to go overseas to study in a foreign language, however, it is advisable to study abroad for a semester or two.

Changes in higher education can be achieved in two effective ways: through new educational concepts and approaches such as practice orientation, self-managed student learning and life-
long learning, and (2) increased mobility and growing competitiveness. These changes should have an effect on the organization of educational institutes and the processes of teaching and learning. (Schellekens et al. 2003; Knowles 1989.) In the next paragraph, some changing functions of higher education are brought up and later some suggestions for internationalization in higher education are presented.

Mendivill (2002) highlights the following functions as important factors in changing higher education systems:

- Curricular flexibility
- Strategic alliances between universities, companies and the public sector
- Tools to gather and process the needs of the labor market and the interests and requests of the students
- Forms of distance learning: remote tutorials, on-line courses, course material
- Curricular models to upgrade knowledge and competencies
- Tools to ensure academic quality
- Consultancy and dialogue between the institutions and interest groups
- New models of distribution of resources in the institutions
- Educational models based on learning and the acquisition of professional competencies

All these new dynamics are challenges for higher education as well as to sustain the quality and generation of new technology and intellectual capacity. (Mendivil 2002.)

4.1.2 Methods and practices of academic education

Teaching bases on theoretical perspectives of learning. Rauste- von Wright and von Wright (1997, 146) classify them into empiric-behavioral and cognitive-constructive perspectives. Humanistic perspective that is emphasized on experiential learning appears commonly as well. (Rauste- von Wright & von Wright 1997.) By combining different perspectives of learning and picking up the particularly good sides of each perspective, teacher is able to select the most functioning methods and practices to use at each time. It is advisable to select the way to teach according to a target group and its needs.
The newest approach is contextual learning environment. It emphasizes that learning always happens in some context. Education does not usually pay attention on context and so it is secluded from the reality. Graduated students often go into working life without previous practical experience; at least she or he has not gotten it from the higher education. In practice, learning environment could be included in education through working with practical research-and development projects or organizing learning environments that correspond to real situation. (Kauppi 1993.) The analysis of the study “The impact of the university context on European students’ learning approaches and learning environment preferences” revealed that a student-oriented learning environment appears to stimulate constructive learning. Similarly, in the opinion of the students, the ideal environment should include much personalization in a relationship between a student and a teacher as well as much student involvement. (Wiestra, Kanselaar, van der Linden, Lodewijks & Vermunt 2003.)

Kalema (1998) deliberates alternatives for traditional teaching in higher education that concentrates on passive work. Exams and lectures are mostly not the best practices to transform the knowledge but there are numerous other excellent methods to use. Quite often exams are passed without deep and permanent learning and students participate lectures occasionally. However, exams and lectures can also be designed to improve expert knowledge even if group works, conversations and enthusiastic lecturer activate students more. (Kalema 1998.)

Professionalism is formed by hard work and a student has the main role in achieving it. Quality of education is about concentration on key issues in teaching and that students learn and understand them. (Kalema 1998.) Constructive methods, learning by action or from experiences, seem to develop well expert knowledge. Learning by experiences happens when the educator creates learning environments and situations such as project works, practical training, workshops and reporting for students. (Nuutinen 1998.)

Teaching is a complex activity where the teacher translates experiences into a form that is accessible for students. Learning can be experienced only if learners are able to connect the new information to their own existing information. (Hamilton 1990.) Teaching method comprises both teachers’ actions in teaching as well as all the activities needed to achieve students’ learning. To find an appropriate method is often difficult. (Vaherva & Ekola 1988, 79-82.) Knowles has created a table to help the difficult task of selecting the right technique
for the each occasion. A table is elderly but yet it gives quite good idea about how to achieve desired outcome and is applicable.

Matching techniques to desired behavioral outcomes by Knowles (1980, 240):

<table>
<thead>
<tr>
<th>Type of Behavioral Outcome</th>
<th>Most Appropriate Techniques</th>
</tr>
</thead>
<tbody>
<tr>
<td>Knowledge</td>
<td>Lecture, television, debate, dialog, interview, symposium, panel, group interview, colloquy, motion picture, slide film, recording, book-based discussion, reading.</td>
</tr>
<tr>
<td>Understanding</td>
<td>Audience participation (large meetings), demonstration, motion picture, dramatization, Socratic discussion, case discussion, critical incident process, case method, games.</td>
</tr>
<tr>
<td>Skills</td>
<td>Role-playing, in-basket exercises, games, action mazes, participative cases, T-group (sensitivity training), nonverbal exercises, drill, coaching.</td>
</tr>
<tr>
<td>Attitudes</td>
<td>Experience-sharing discussion, group-centered discussion, role playing, critical incident process, case method, games, participative cases, T-group, nonverbal exercises.</td>
</tr>
<tr>
<td>Values</td>
<td>Television, lecture, debate, dialog, symposium, colloquy, motion picture, dramatization, guided discussion, experience-sharing discussion, role-playing, critical incident process, games, T-group.</td>
</tr>
<tr>
<td>Interests</td>
<td>Television, demonstration, motion picture, slide film, dramatization, experience-sharing discussion, exhibits, trips, nonverbal exercises.</td>
</tr>
</tbody>
</table>

The method should be chosen in proportion to objectives. Teachers need to find the most suitable practices to motivate and activate students to act suitably with respect to the objectives and, in addition, to support the learning process. By specific educational arrangements it is possible to promote individual development also in other areas than the target content; group work enhances social development, private study promotes taking independent responsibility, group work presentations develop conversation and presentation skills. (Knowles 1980.)
Research of learning and teaching is often isolated from one another. That leads to the fact that theories of teaching are not involved with the knowledge of learning. The article by Vermunt and Verloop (1999), “Congruence and friction between learning and teaching”, attempts to contribute to the integration of these two types of theories. Learning is seen as developing a way of thinking and acting that is characteristic of an expert community. Additionally, teaching is a way to stimulate students to employ suitable thinking activities to construct, change and utilize their knowledge.

Teacher regulation strategies may be divided into three categories according to teacher’s performing the learning functions as well as their psychological effect on student learning. These categories are 1) strong teacher control, 2) loose teacher control and 3) shared control. Through the strategy of strong teacher control a teacher tries to take over or substitute activities from students. Loose teacher control refers to the assumption that students will employ the right learning and thinking activities on their own initiative when learning. The third teacher regulation strategy, shared control, is about sharing the responsibility of performing the learning functions between a teacher and students. The examples of shared control strategy are presented in table 2. According to these examples, teacher stimulates students to employ certain activities to learn. This strategy is to activate and encourage students to think along, take some responsibility for their learning process and to make decisions. (Vermunt & Verloop 1999.)

It is usually wise to select the method that activates students. However, if the content has no meaning and is not meaningful for the student, method might not motivate him or her. (Vaherva & Ekola 1988, 79-82.) According to Eteläpelto & Tourunen (1999), learning is meaningful if it produces the skills that are necessary and useful for the expert in future working life. Via evaluation it is possible to find out what skills and knowledge students find important. (Eteläpelto & Tourunen 1999.) However, it needs to be remembered that students are not always aware of the necessary and useful skills for the future expert in working life. Evaluation only tells what they assume to be important.
TABLE 2. Examples of teacher activation of learning functions in a shared-regulation form of instruction (Vermunt & Verloop 1999, 268)

<table>
<thead>
<tr>
<th>Learning function</th>
<th>Teaching activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cognitive</td>
<td></td>
</tr>
<tr>
<td>Relating/structuring</td>
<td>Presenting and clarifying the subject matter</td>
</tr>
<tr>
<td>Analyzing</td>
<td>Asking for similarities and differences between theories, instructing to make an overview.</td>
</tr>
<tr>
<td>Concretizing/applying</td>
<td>Asking detailed questions.</td>
</tr>
<tr>
<td>Memorizing/rehearsing</td>
<td>Having students make connections with their own experiences. Letting students solve a problem, asking for practical meaning.</td>
</tr>
<tr>
<td>Processing critically</td>
<td>Administering exams that test factual knowledge.</td>
</tr>
<tr>
<td>Selecting</td>
<td>Having students present arguments, presenting conflicting views, organizing a group discussion.</td>
</tr>
<tr>
<td></td>
<td>Asking for main points and central concepts.</td>
</tr>
<tr>
<td>Affective</td>
<td></td>
</tr>
<tr>
<td>Motivating/expecting</td>
<td>Creating a promoting affective climate.</td>
</tr>
<tr>
<td>Concentrating/exerting effort</td>
<td>Giving students personal responsibility for their learning. Giving tasks students can handle.</td>
</tr>
<tr>
<td>Attributing/judging oneself</td>
<td>Recommending not to study too long in succession. Making students talk about the results of their thinking process in a group.</td>
</tr>
<tr>
<td>Appraising</td>
<td>Stimulating students to make attributions based on a realistic diagnosis, to estimate their competence and self-efficacy highly.</td>
</tr>
<tr>
<td>Dealing with emotions</td>
<td>Emphasizing the importance of a task to realize personal goals.</td>
</tr>
<tr>
<td></td>
<td>Having students experience success, praising them.</td>
</tr>
<tr>
<td>Regulative</td>
<td></td>
</tr>
<tr>
<td>Orienting/planning</td>
<td>Regulating learning processes</td>
</tr>
<tr>
<td></td>
<td>Activating students’ prior knowledge, giving students freedom of choice in subject matter, objectives and activities.</td>
</tr>
<tr>
<td>Monitoring/test/ diagnosing</td>
<td>Making students monitor each other’s process.</td>
</tr>
<tr>
<td></td>
<td>Letting students invent test questions. Making them analyze the cause of problems.</td>
</tr>
<tr>
<td>Adjusting</td>
<td>Encouraging students to search for solutions on their own with difficulties, having them tackle problems together.</td>
</tr>
<tr>
<td>Evaluating/reflecting</td>
<td>Letting students compose an exam and take one another’s exam. Instructing to compare their own approach with that of others.</td>
</tr>
</tbody>
</table>
4.1.3 Academic communities of practice

Communities of practice are everywhere and they exist in any organizations. People are members of different types of groups at work, at school, at home, in our hobbies. Whatever form our participation takes, most of us are familiar with the experience of belonging to a community of practice. Communities of practice are informal, “joint enterprises” operating through mutual engagement that bind members together into a social entity. (Wenger 1998.)

Academic communities of practice are a constructive way to learn at a university level — whether through working in practice, through student clubs or through performing research. Evans (2002) argues that those students who really get involved with research may later become part time or full time researches in universities. A doctoral program is research training for a student who wants to produce new knowledge. This leads to an assumption that the more doctorates there are in a nation, the more strength the nation has as a knowledge economy. (Evans 2002.)

Wenger (2002) suggests that knowledge is the property of a community because the community and its practices establish it. Community of practice refers to informal, peer relationships of people learning together with shared interests. It differs from a team because it does not have a specific task to accomplish. Trust, collaboration and learning are the key elements in the relationships in which shared knowledge accumulates over time.

Jaffe (1998) explores the model of communities of learners, which is a model for educating people, based on shared learning.

<table>
<thead>
<tr>
<th>Community of learning:</th>
<th>Traditional education:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active learner</td>
<td>Passive learner</td>
</tr>
<tr>
<td>Experiential</td>
<td>Content</td>
</tr>
<tr>
<td>Dialogue processes</td>
<td>Presentation processes</td>
</tr>
<tr>
<td>Participants learn from each other</td>
<td>Participants learn from faculty</td>
</tr>
<tr>
<td>Challenge learner’s assumptions</td>
<td>Implicitly accept assumptions</td>
</tr>
<tr>
<td>Inquiry, question based</td>
<td>Presents answers</td>
</tr>
<tr>
<td>Participants take action, test practices</td>
<td>Action after learning is completed</td>
</tr>
<tr>
<td>Educator is facilitator</td>
<td>Educator is expert</td>
</tr>
</tbody>
</table>
In family business studies this model brings people together to learn or to develop their capabilities to lead their businesses and support their families. Learners share their experiences and feelings and learn from them. They develop the skills to become more efficient and learn to perceive through activities in a community. This model of community of learners is opposite to traditional model of learning, where learners are passive, getting and accepting the information given by the teacher. The model sees learners active and engaged in the learning process. (Jaffe 1998.)

Community of learners refers to student-centered learning, students are the focus, and boundaries between various administrative structures are broken down. During the last decade many university teachers have moved away from traditional reliance on lectures towards the student-centered learning environment where a variety of ways of working is offered for students. Furthermore, courses are designed to support and encourage more independent learning. (Buchanan & Scott 1996.)

According to Brew (2003) developing academic communities of practice is making changes in relationships. For instance, the distinction between teachers and students should be broken down. The students would learn significantly from academic professional opportunities; being involved in discussions with teachers about their research or possibly even participating in it. Staff research could also benefit from sharing power and giving challenges for the students. Within the academic communities of practice, knowledge is no longer an objective separated from academics but a process of construction. (Brew 2003.)

4.2 Curriculum

“A curriculum is a coherent, structured set of goals, related contents, procedures and means that determinate the teaching and learning activities in an educational institute” (Schellekens et al. 2003, 284). Operation of university has a special mechanism, curriculum, that affects on what and how students learn (Ahola & Olin 2000).

Armitage et al. (1999, 162) give several definitions for curriculum. Following lists a few of them:

- The curriculum is a teacher’s or trainer’s intention or educational plan.
- The curriculum is a formal, timetabled program of lessons.
The curriculum lays down what’s to be covered and to some extent the teaching and learning methods to be used.

The curriculum consists of every learning experience planned and provided by the organization to help pupils attain learning outcomes.

The curriculum is a menu presented to students for consumption.

Curriculum can be divided into three parts: official, actual and hidden curriculum. Official curriculum defines contents, aims and forms as well as those activities by which institute strives to achieve educational objectives. Actual curriculum refers to teaching and learning that are real. Hidden curriculum covers all other issues that take place in the university, for instance, study routines and practices. (Ahola & Olin 2000.) Hidden curriculum of university can mean all those social, cultural and economical norms as well as requirements and selection mechanisms which students need to adapt to complete their studies (Aittola 1989). The dimensions of hidden curriculum of the university are presented in table 3. Additionally, hidden curriculum is compared to official curriculum. University curriculum is loose which gives more space to hidden curriculum. Additionally, the concept of hidden curriculum may vary depending on time, perspective and a person who defines it. (Ahola & Olin 2000).

| TABLE 3. The dimensions of hidden curriculum of the university (Ahola & Olin 2000,11) |
|---------------------------------|-----------------------------------------------|---------------------------------|
| **HIDDEN CURRICULUM** | **OFFICIAL CURRICULUM** |
| Socialization | Social renewal | Assumption that high school provides the required basic skills and knowledge Introductory course |
| Learning to learn | Learning to learn: Techniques and practices of learning Styles of learning | Learning to be a university student: Strategies on survival |
| Learning a profession | To learn the thinking models and action practices of the own field | To learn the thinking and action models of own profession |
| Learning to become an expert | To learn action models of science and scientific thinking | To learn the thinking models of academic communities and practices |
| To learn “the game of a university” | To learn the rules | To learn how to play the game |
|  |  | Degree requirements |
The twentieth century brought about a vast selection of curriculum options. By selecting from the provided options, each student may form a different learning route, personal curriculum. Curriculum should be carefully selected and structured to shape students in particular way. (Hamilton 1990, 41-46.) Curriculum can, for instance, be organized to be up to the standards of business life. According to Jäppinen (2002), quickly changing needs of training result in challenges for educational planning – we need to be prepared to meet new requirements but also to retain certain balance.

Reform in curriculum design and development is relevant at any educational level to reach high-quality curriculum. At its best curriculum reform includes developing applied multidisciplinary courses that combine academic perspectives and occupational concerns, designing courses in various learning communities, integrating general education requirements and, additionally, activities to enable workplace experiences that are rich in diverse contexts. (Ellibee & Mason 1997.)

### 4.3 Academic education in Finnish context

Finnish higher education system consists of two sectors: university and vocational (ammattikorkeakoulu/polytechnic school) sectors. Twenty universities and one military academy form the university sector. (Higher education in Finland 1997.) In most countries university sector is divided into two degrees: Bachelor (undergraduate degree) and Master (graduate degree). Finnish university uses the same Anglo-Saxon model nowadays. (Lampinen 2000.) The Finnish undergraduate degree “kandidaatti” corresponds to Bachelor and the graduate degree “maisteri” to Master with two additional years of study. Postgraduate degrees consist of the licentiate and the doctoral degrees. Education in universities is divided into 20 fields of study, including economics and business administration. All universities have research activities and doctoral programs. In Finland, universities conduct most of the basic research. Professors, associate professors, researchers, assistants and students carry out research work. (Higher education in Finland 1997.)

According to the Finnish law, tasks of Higher Education in Finland are to promote and undertake free research and give higher education in science and art based on the research. In addition, it should promote culture, science and scholarship. (Higher Education and Research Administration in Finland 1989, 11.) University teaching and studying is directed by three
practices: Degree regulations, degree requirements and semi-official guiding activity [tutkintoasetukset, -vaatimukset ja puolivirallinen ohjaustoiminta]. Degree regulation operates as the basis of official curriculum of a university. Studies belonging to degree will move over to degree requirements and are written in faculties’ study programs. Curriculums of academic education are based on aims that are defined as knowledge, skills and attitudes that students should possess when graduating. (Ahola & Olin 2000.)

Finnish higher education has quite a long history. It began in 1640 when the Royal Academy of Åbo (University of Turku) was established. Later, during the 20th century, Finnish higher education had a period of expansion and development which was supported by a regional principle. Finnish universities have an internal autonomy, meaning independent institutional policy-making and decision-making, but they are subordinated to the Ministry of Education. Higher education institutes are expected to co-operate with local business and industry to facilitate transfer of expertise to working life. (Välimaa 2001.) Reputation of universities with institutional management depends on the standard of academic degrees and research findings. Challenges appear because of the national steering instruments that put emphasis on the number of completed degrees and not in the quality of research and teaching, which should be the basis for institutional steering. (Välimaa & Jalkanen 2001.)

Higher education in Finland does not completely fill the expectations Brew (2003) and Mendivill (2002) have set for changing higher education system. However, it is aware of and reaching for them. Universities are investing more to the flexibility in combining research and studies, evaluation, high-quality study materials and teaching aids and internationalization. Still, too often students have a passive role, and teaching and research remain mostly separate with own subcultures. (Brew 2003.)

Fortunately, university studies in Finland are in transition with increased interest in the quality of student learning. Teachers are more aware of research on student learning, professionalism and efficiency in teaching are strongly required, and academic unemployment has persuaded universities to consider seriously the demands of working life and to develop education towards the employers’ wishes. In addition, university students are more demanding and they know what they want from their studies. (Honkimäki 2001.)
Policy premises in Finnish higher education are to reach to the highest international standards, to cultivate contacts between education, business and industry, and to produce “centers of excellence” in research as well as to facilitate transfer of expertise to working life (Brew 2003; Välimaa 2001). Moreover, teaching and research will be directed towards supporting the development of Finnish industrial structure, entrepreneurship and internationalization (Higher education policy in Finland 1994).

4.4 Academic education in family business

The first family business program was established at the Wharton School of University of Pennsylvania in 1979 (Connolly & Jay 1996, 231). Now, 24 years later, family business studies are offered at academic level almost all around the world. Spector (2003) reports in Family Business Magazine that more than 100 colleges and universities now offer programs and courses in Family Business. In Europe, there are at least 8 academic schools offering family business education. (Family Firm Institute). The University of Jyväskylä is one of them and, in addition, unique in Finland.

4.4.1 Emerging field of family business

Earlier on family business and entrepreneurship education was offered privately for firms only (Aronoff & Ward, 1995) by seminars, conferences and private consultancy (Carlock 1991). Before 1980s family business was offered in an academic field at first under category of the sociology and then under small business management, which did not allow the field to become distinct (Bird et al. 2002). Nowadays amount of academic family business studies is growing rapidly. From the curriculums of the universities we may see that family business is still strongly bound to other programs like Small Business, Management and Entrepreneurship. In the University of Jyväskylä it is possible to specialize in family business as a part of Entrepreneurship-graduation program.

Bird et al. (2002) ask if there is a large enough, sufficiently distinct body of knowledge to have a specialized advanced academic degree in family business. Furthermore, are there enough institutions offering the education in family business or enough classes available in family business? (Bird et al. 2002.) Important role of the institutions which offer family business studies is to develop and organize themselves to be able to serve and reach family businesses better (Aronoff & Ward, 1995).
University is a unique way for younger generation to prepare for the future career in family business (Carlock 1991). Furthermore, family business studies are to foster entrepreneurship and family business concepts in students and to encourage family business continuity. Close relationships between faculty and local businesses can provide good opportunities for that. (Pistrui, Oksoy, Huang & Welsch 2001.)

In the United States, attitudes towards working in a family business have changed remarkably among university students. Earlier in the 1970s, a student who intended to join the family business was thought to lack the competitive spirit of finding out how to survive in the real life. Now, a student who has the opportunity to enter the family’s business is frequently looked upon with envy. (Aronoff & Ward, 1995.)

Universities should invest in and get involved with family business issues. Emerging field of family business needs contribution, visibility and credibility that can be provided by universities. Importance of building strength, prestige and credibility comes from the fact that family businesses form the cornerstone of business. (Cowen 1992.)

Carlock (1991) has identified several critical issues that must be addressed to support the growth of academic programs related to family business. These issues included:

1. Developing the credibility of family business as an academic program
2. Securing institutional and community support
3. Gaining co-operation among various departments or schools within the university, that is, support from social science, business administration, law and family studies programs in a multi-disciplinary approach to family business issues.
4. Developing relationships with family business programs on an international basis.

Higher education as a pathway to entrepreneurship consists of five aspects: 1) to strengthen attitudes and to encourage to strategic thinking, 2) to create readiness to work as an entrepreneurship, 3) to offer an environment to study entrepreneurship, 4) to create contents for education that are integrated to many subjects and 4) to form real connections to corporate life. Ways to increase entrepreneurial thinking are, for instance, improving the spirit of entrepreneurship in the institute of higher education and exploitation of entrepreneurs in teaching and study planning. Additionally, real connections to corporate life are graduation
theses for firms, internships, part-time job during the studies, firm-orientated projects, representation of firms in educational design as well as using entrepreneurs in teaching. (Alasaarela & Jansson 2002.)

Lansberg et al. (1988) maintain that researchers have difficulty in combining the studies of both the family and business simultaneously. Similarly, most of us still believe that work and family exist as two separate, self-contained institutional settings. (Lansberg 1988.) However, we need to remember that the family is an economic unit whose connection with business is obvious if we think of business as the ownership and management of productive assets residing in the family. As a model of business practice the family business is important and strong. That is a consequence of following factors: the fusion of family goals and business strategy, the centrality of trust, the integrity of the family name, and the strategic advantages of family values. (Aronoff & Ward 1995.)

It is characteristic that family business centers that are established by universities are not strategically aligned with the university’s mission and values. They are committed to academic research and to serve business world but they usually miss the third component of the Holistic Model, which is academic teaching. The Holistic Model is a method to align the center and its services with the university’s functions of teaching and research to increase its chances to success. At its best it is a combination of serving students and families with businesses, operation of publications and conferences based on research and, furthermore, affinity groups and “learning communities”. (McCann 2003.)

4.4.2 Relevance of family business studies

Family business programs have some typical characteristics: focus on research and teaching, formation of relationships with family businesses, learning agenda rooted on interests and experience of family business partners, and creating a comprehensive set of courses for university students (Cowen 1992). Additionally, it is essential to have experienced and passionate person in a charge of family business program to help students and their families, to teach, to generate meaningful research, and to impact on the emerging academic field (McCann 2003).
According to McCann (2003), students who come from families that own family businesses are interested in taking family business courses. Education is an important factor in surviving with own business, because education increases probability to get financing and to manage as an entrepreneur (Kanniainen 1998, 20). Business issues are offered and taught throughout in universities - management, accounting, corporate strategies, economies etc. However, for those willing or planning to lead a family business in a future, would be important to get a possibility to study business with emphasis on the family dynamics and from the aspect of the distinctive field of family business. According to Koiranen (1998, 85-86), most of the theory and readiness needed when working in family business is learned through experiences. However, achieving good level of skills needed requires studying as well. Additionally, studying is regulated by attitudes that direct and activate learning. (Koiranen 1998.)

Universities may benefit from focusing on family business. It offers a new context for generation and dissemination of knowledge – the environment of the family business, which is relevant for today’s business world. Family businesses represent a vast array of possible companies likely to employ students in a future and that brings an obligation for the universities to give the students a clear understanding of family businesses. (Cowen 1992.)

Amount of needed successors in a future and reluctance of family businesses to open their firms for outsiders are important factors in developing family business studies. Family businesses are enthusiastic to have an educated successor from the family because they are afraid of outside ownership that could weaken family control and maybe even lead to acquisition or bankruptcy. (Shell 1997.)

According to Habbershon (Shell 1997), academic family business studies should be based on the latest research on the family form of business organization and delivered by experienced educator. Furthermore, they should enable students to have skills to work in their own family business, as a consult for family businesses, in a financial company that secure capital for family enterprises or in a major corporation that itself is family-controlled. (Shell 1997.)

Family businesses offer an attractive opportunity for practical training, financial support, network building and making teaching and research more relevant (Cowen 1992.) In conclusion, the best way to learn about family businesses is to deal with the people in family-run organizations. Learning in the real surroundings, trying to make sense of complex
situations constitutes learning by empathy, comparison and identification. (Kets de Vries 1996, 9.)

4.4.3 Family business studies in University of Jyväskylä

In Jyväskylä University’s School of Business and Economics, both undergraduate and postgraduate (doctoral) studies specializing in Family business are offered. Family Business is offered as a part of Entrepreneurship studies. In the academic year 2002-03 the offered undergraduate courses were “Family Business” (Perheyrittäjyyys), “Orientations in entrepreneurship and family business research”, “Family business and its governance”, and “Coentrepreneurial Couples” (Pariskuntayrittäjyyys) (APPENDIX 3). Doctoral courses in the University of Jyväskylä were “Classics in family business” and “Future of family business”. In addition, more courses are available during the academic year 2003-2004; “Taxation of Business Transfers” for undergraduate students and “Research seminar for Master Students, specializing in Family Business” is now arranged separately for students wanting to do their Master Thesis on Family Business topics. (University of Jyväskylä.)

A wide range of methods is used in studies of Family Business in the University of Jyväskylä. The methods include lectures, problem-based learning in panels, cases, team work, Mind Map exercises, working papers (or methodological analyses) based on suggested literature, pre-course assignment based on literature, post-course assignment based on reflective thinking and learning diary.

Earlier on education was planned to educate people for their work for others – big companies, public administration or similar. Nowadays it is essential to be prepared for self-employment with educational projects in entrepreneurship. (Ojala & Pihkala 1994, 97.) The program of entrepreneurship in the University of Jyväskylä has special themes of family business, and, in addition, topics on entrepreneurship as institutional phenomenon. It prepares students for leadership in family business, starting a business, intrapreneurship and managing the tasks of a developer in an enterprise. (University of Jyväskylä.)
5 BENCHMARKING AND BENCHLEARNING AS METHODS OF EVALUATION AND DEVELOPMENT

5.1 Evaluation of academic education

Evaluation is essential in order to understand the standards, strengths and weaknesses of our teaching and education system (Sollamo 2002). Evaluation brings forth the information to be used in development. At its best, evaluation is part of the development. Most useful information is often gathered from self-assessment – the critical analysis of own activity and its basis and consequences. Extremely important part of evaluation is an operation plan. The operation plan tells how the information that comes up from the research will be used and how it can be linked to the development of the educational institute concerned. (Hämäläinen 2002.)

Evaluation always includes five important factors: assessor, activator to estimate, object of evaluation, interest of evaluation and instruments to evaluate (Karjalainen 2002). In this evaluation I am an assessor as the researcher, activators to estimate are all those academic institutions that offer family business studies and object for the evaluation are all academic studies of family business. Interest of evaluation is the revision of standard in family business studies and instruments used in the evaluation are questionnaires for institutions and students of family business in the University of Jyväskylä, visit to Family Firm Institute and Northeastern University in Boston, and the Internet. Internet is used to collect information about curriculums.

In evaluation of higher education attention is often attached to results, for instance, efficiency. That is called internal evaluative review. In this case, evaluation is to recognize the strengths of the program and to find the objectives for the development. It is called external supportive evaluation. (Löfström 2001.) Aims of the evaluation have to be settled accurately. When evaluating academic education objectives may be, for instance, 1) to develop teaching and learning, 2) to receive feedback, 3) to improve the quality of degrees, 4) to find out how well education and degrees fill their aims, or 5) to develop evaluation systems of the faculty. (Tuomi & Pakkanen 2002.) This study concentrates on the first four objectives.
5.2 Developing academic education

The modern university needs to develop a focus in research and education that is relevant for the future. It is the way to survive and to be useful in the knowledge-based society. Growth of knowledge and its use has been explosive; in the 1700s only about eight scientific journals were published, in 1950s the number was approaching one hundred thousand and now it is already reaching one million. This growth in science has a great influence on our knowledge base, our societies and their institutions such as universities. In addition, it brings forth the two key roles of universities: (1) The preparation of educated people who know how to cope with the development and application of new knowledge and (2) the conduct of research which is essential for the development of new knowledge. (Mustard 1988.)

Design or re-designing of higher education should follow some basic principles: First, students should learn more than their teachers. It is usual that the staff makes most of the work from planning to assessment and students are solely passive listeners if even that. Secondly, courses should give intellectual challenges for students including a requirement to participate and an effort to engage the interest of students. Thirdly, differences between students such as current level of understanding and individuality should be recognized to form more diverse and richer learning opportunities. Fourth principle is to strive to create such learning environment that offers enjoyable and rewarding experience for students. It is possible through methods that promote competency in the basic skills such as communication, argumentation and problem solving within the chosen field of study. Additionally, such learning environment should engage students the way that has deep personal meaning for them. Finally, teaching should focus on knowledge, skills, attitudes and values which are of enduring significance to the students. (Powell 1980.)

In educational design, it is important to realize that content of education needs to correspond the work requirements (Lehtisalo & Raivola 1986, 195-196). Siilvennoinen, Naumanen and Hautala (1994) have clarified the requirements of professional skills for the future in the 1994 which now, ten years later, are still actual; Teamwork, flexibility, adaptation, language skills, independent initiative and entrepreneurship.

Consistency between education and working life has been a central objective of educational policy for long time. Connection between education and working life strives to reach through
qualifications. They are skills, know-how and readiness that are gained in education and used in working life. Correlation between education and work is seen through two aspects: Do qualifications that are produced during education correspond to those required in working life? Do resources that are put in education correspond expectations of rewards of work such as wage, valuation and career prospects? (Rinne & Kivinen 1994.)

5.3 Benchmarking as a tool of evaluation

In this research, evaluation will be conducted by benchmarking. According to Karjalainen (2002), earlier benchmarking was used to find solutions, best practices that were applicable to the problems in own organization. Nowadays it is more about searching for advanced and well working practices that can be critically and creatively analyzed and, furthermore, be adapted and transferred to the own context. (Karjalainen 2002.)

Benchmarking is about evaluation, comparison and learning from other organizations. It is a constructive way to question own methods and procedures. The aim of a benchmarking process is to improve performance and competitiveness of own organization and it can be reached by adapting successful practices creatively and implementing them innovatively. (Camp 1995.) Benchmarking research is not yet as common in educational institutes as in business world and most literature on benchmarking is concentrated on business needs (Kulmala 1999). However, it is applicable and becoming a more used method within educational research as well.

The Finnish Higher Education Evaluation Council is an independent expert body assisting universities, polytechnics and the Ministry of Education in matters relating to evaluation. During the last few year it has conducted and published many evaluative benchmarking–studies as well. (Finnish Higher Education Evaluation Council.) Experiences on benchmarking as an evaluative method have been encouraging; It is a useful method because it has helped institutes of higher education to plan and realize their evaluation-process in a flexible way, according to their own needs. Additionally, the method strives to accelerate organizational learning. From the feedback that is received from earlier benchmarking studies, conducted by Finnish Higher Education Evaluation Council, is recognized that benchmarking is a well working and decent way to operate. (Finnish Higher Education Evaluation Council; Hämäläinen & Kaartinen-Koutaniemi 2002.)
There are many suggestions for managing the benchmarking process. Löfström (2001) divides the process into four stages: (1) self-assessment, (2) the identification of best practices, (3) visits to model organizations and (4) the formulation of a strategic development plan. Camp (1995) has got a wider plan with ten steps. It is said to be the classic model of benchmarking. As of now, benchmarking processes are quite similar in their basic structure and shorter than earlier models as shown in table 4.

**TABLE 4. Benchmarking process**

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<tr>
<td>5. Action.</td>
<td>Adaptation.</td>
<td>Adapt: Choose the best practice and put into practise in the organisation concerned.</td>
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Next the benchmarking process is inspected using the benchmarking process stages of Karlöf and Östblom (1993).

**5.3.1 Self-assessment**

Self-assessment is used to decide what to benchmark. One method to carry out self-assessment in benchmarking process is program evaluation. It is a method of evaluation for program improvement. Program evaluation forms are impact evaluation, evaluation in program management, process evaluation, design evaluation and evaluation for development. Program design evaluation is used to clarify the program logic and to form a comprehensive documentation of a program that is already in operation. Evaluation products information with
the help of documents, interviews or inquiries to assist with the planning and implementation afterwards. Information is given for the clients with conclusions and recommendations that will lead to the implementation of changes in the program. (Owen 1993.)

5.3.2 Selecting partners for benchmarking

When self-assessment or program design evaluation has succeeded, benchmarking process is in the stage two where appropriate partners are selected. According to Camp (1995), usually it is easier to decide what to benchmark than whom to benchmark. Selection in benchmarking process is an extensive research where organizations that most likely have best practices are selected. One method to complete the selection is three-stepped:

1. Develop the list of possible candidates using existing information and researches.
2. Make some elimination by focusing on the organization and function.
3. Prepare to contact the target organizations. (Camp 1995, 70-73.)

Selecting partners is preliminary research that will be confirmed with in-depth data from later research. By this targeting process researcher(s) search for evidence of exemplar practices, statements of pride or potentially excellent processes within the organizations to refine and reduce the initial list. Selection starts with establishing the criteria for selecting and continues with creating a preliminary list and afterwards a final list through secondary research and nomination. The final list is created, for instance, with the help of relevant quality tools as experts, databases, visits, researches like prior benchmarking studies or selecting by benchmarking type or process requirements. All candidate organizations that are non-relevant, inaccessible or not innovative should be excluded. (Camp 1995.)

5.3.3 Data collection

In benchmarking a researcher needs to be interested in data and, in addition, sources of it, reasons for its usefulness and ways to its accessibility. Data collection should be planned carefully considering a budget, time limits and an approach to find the most productive data sources. However, data can be collected without excessive investment of time, staff and capital as well. Information of the organizations can be obtained by extensive range of tools, for instance, experts, networks, documents, visits, earlier researches, libraries and databases. According to Cowen (1995), the most difficult way to perform benchmarking is to conduct the research because it is time consuming and needs most resources. (Cowen 1995.)
5.3.4 Analysis

When the data is collected it needs to be selected and arranged by carefully examining the findings. Collected data would be ease to copy and use as it is but benchmarking process goes further with the analysis and formulation of best practices. Questions to make, to achieve a deeper understanding of organizations that are exemplar are:

- How are the benchmarking partners operating their process?
- What are the differences in practices?
- Why do the differences exist?
- How can the newly found best practices be applied to the subject process to make it the best? (Camp 1995, 149-150.)

In analysis, the findings are critically examined and practices are validated. Camp (1995, 152-159) has found some ways to recognize superior practices. One way is to find the same best practice from several sources which indicates it is preferable. The practice can also be recognized superior or leading edge without any doubt. If the quantified opportunity of performance is significant and the data is comparable, the best practice may occur. Expert judgement is a competent way to validate the practice. Experts know the weaknesses and strengths of the operation. Additionally, the organizations that have one special practice as the core business should be benchmarked. They most often have ensured that the best practices are incorporated in the process. The ultimate way to judge the superiority of different practices is to find out if the practice is preferred because of its excellence and others are willing to pay well for it. (Camp 1995.)

5.3.5 Adaptation

Adaptation is the last stage of benchmarking where the performance gap that was observed by analysis is gathered. Communication and gaining of acceptance for the findings is essential with all those people involved with renovation. Workable practices are implemented according to accurate action plan. Continuing development is advisable to enable continuous organizational development. (Camp 1995.) The greatest challenge of benchmarking process is to achieve the ultimate objective that is to generate action: to change and to improve (Epper 1999).
5.4 From benchmarking to benchlearning in higher education

From benchmarking it is possible to move to benchlearning in order to improve own performance (figure 5).

Karlöf and Östblom (1993) define benchmarking: “It is actually a matter of imitating successful behavior.” However, it is good to remember that comparison group, in other words the group that is selected to benchmarking process, does not need to be the best in a field to be worth learning from. (Karlöf & Östblom 1993.) In addition, when doing benchmarking we do not need to invent anything – answers are already there because someone has already found a solution (Karjalainen, Kuortti & Niinikoski 2002, 32).

In many ways, universities have always engaged in benchmarking by comparing themselves to the peers and having a strong tradition of knowledge sharing, for instance, through national meetings and publications (Epper 1999; Alstete 1995). During recent years, benchmarking has become a much-discussed method of evaluation in higher education. Educational institutes benefit from comparisons by making quality improvement in a certain area possible. (Payne & Whitfield 1999.) Through benchmarking, universities learn more about their own processes as well. Learning requires openness and creativity to enable organizations to challenge traditional, long-held assumptions. (Epper 1999.)

According to Alstete (1995), benchmarking is not only acceptable but also almost obligatory for higher education. Following reasons explain the argument: Institutes of higher education are being held to a higher standard of performance, week awareness of changes in knowledge base in higher education does not satisfy the stakeholders with the status quo and,
furthermore, through benchmarking an institution can maintain a continuous competitive edge and enhance their national reputation.

According to Kulmala (1999), benchmarking and benchmarking may happen on institutional (and training) program levels. In an institutional level benchmarking concentrates on, for instance, continuing development of practices or integration of theoretical issues to practice. In the program level, benchmarking is well suited for setting the goal, finding out the good practices, or for combination of programs. (Kulmala 1999.) This study focuses on finding out good and well working practices in program level that is the academic entrepreneurship studies specializing in family business.
6 CONDUCTING RESEARCH: A CROSS-NATIONAL COMPARISON

6.1 Objectives

The aim of this study is to describe and compare multi-national academic research-based education in family business. In addition, this study strives to generate knowledge on the advanced modes of learning and well working practices in family business. It will enable the development and improvement of the quality, standards and quantity of the family business studies in the University of Jyväskylä. The enhancement will take place as the advanced modes of learning and workable practices from other universities can be transferred into the curriculum. By developing the family business curriculum, the profile of family business education will rise, and perhaps, spark more interest in it among students.

6.2 Research questions

The purpose of this study is to examine and compare academic family business studies around the world to find out the well working practices, advanced models of learning as well as current content.

In this research I concentrated on following two questions:

1. What academic research-based education is currently offered in family business?

2. What types of advanced modes of learning and well working practices are used in academic family business education?

6.3 Methods

In this study the data was collected by questionnaire survey and documents. Two different types of semi-structured questionnaires were created and subsequently delivered to and filled
in by selected groups of students of the University of Jyväskylä (Appendix 1) and educators in family business worldwide (Appendix 2). Documents collected during the course of the study were curriculums of family business studies. Curriculums are official documents that inform, for instance, about aims and contents of the education. Documents can be used to support and complete self-collected data (Alkula, Pöntinen & Ylöstalo 1994, 67).

Document analysis in qualitative inquiry redounds, for instance, upon program records and open-ended written responses to questionnaires and surveys (Patton 1990, 10) as in this study. Open-ended questions are more difficult to analyze than quantitative data because responses are not systematic. However, open-ended responses help a researcher to capture the points of other people as they really are. In addition, qualitative methods are suitable for comparisons among programs because they permit documentation of program differences and uniqueness. (Patton 1990.)

The inquiry for students was mainly to get information about offered family business courses in the University of Jyväskylä. The questionnaire for educators was based on themes of curriculum and family business education: content, methods, research, co-operation and evaluation. Sectors of the questionnaire for educators are presented in table 5. The used questionnaires were designed with the help of some existing questionnaires utilized in other earlier Finnish educational benchmarking-studies such as those by Kauppi & Huttula (2003), Hara, Hyvönen, Myers & Kangasniemi (2000) and Kettunen et al. (2003).

TABLE 5. Sectors of the questionnaire for educators

<table>
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<th>Sectors</th>
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<tbody>
<tr>
<td>1. Background information</td>
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<tr>
<td>2. Curriculum and program</td>
</tr>
<tr>
<td>3. Content of education</td>
</tr>
<tr>
<td>4. Teaching methods</td>
</tr>
<tr>
<td>5. Research and development</td>
</tr>
<tr>
<td>6. Co-operation and networking</td>
</tr>
<tr>
<td>7. Evaluation of the education with respect to the objectives</td>
</tr>
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Questionnaires are usually considered as quantitative method. In this case the inquiries were semi-structured and analyzed qualitatively. Only background information was collected by structured questions and even that was not analyzed quantitatively. According to Eskola and Suoranta (1999, 87), questions in semi-structured questionnaires are the same for all participants but answers need to be written individually – no alternatives to choose from are available. Alkula et al. (1994) point out that both in qualitative and quantitative research the researcher may be either close or far away from respondents.

6.4 Target groups

The student questionnaire was to describe and to give information for evaluation of the family business studies in the University of Jyväskylä. Its target group was students of entrepreneurship who had studied one or more courses in family business (n=15). An e-mail address list of entrepreneurship students was received from the assistant at the School of Business and Economics. The list included all students from the whole program of entrepreneurship (n=68) and the questionnaire was sent to all of them. In this case it is difficult to count the percentage respond rate because all the students did not have experience in family business studies and thus did not respond to the inquiry. Additionally, family business courses are popular among the exchange students and they were not reached for this research.

Family business education is offered by more than 100 universities or family business centers. However, for university students, the education is often very basic and limited to one or two courses. In family business centers the education is often targeted for family business owners or workers solely. Family business studies that are offered exclusively for family businesses were not included this study. Institutes that offer family business education in for both university students and family businesses are collected in the Internet-pages of Family Firm Institute (Family Firm Institute) with contact information. It is assumed that not many programs are missing from this list and thus it was used as the main source when selecting benchmarking partners.

The selection process of benchmarking partners to form the second target group was multifaceted. At first, a list of candidates was developed, the first selection was made and questionnaires were sent to the selected group. Afterwards some more elimination was done.
Reasons for eliminating some universities at this point were multiple; information was not available; program was under construction, language problems appeared or there was no answer to the inquiry. Additionally, in some cases, education concentrated on advising family businesses only.

The questionnaire for educators (n=18) and documents produced the main data (n=25), which then was evaluated. The target group was selected on the basis of 1) information that was collected from the selected group of possible benchmarking partners and 2) observing Internet pages to find documents. All known institutes that offer family business studies in Europe (8) were included into the research because the European way to teach is somewhat different from the American and a comparative data was needed. The target universities are listed below.

Europe:
University of Jyväskylä, Finland (program evaluation)
SDA Bocconi, Italy
Nyenrode University, The Netherlands
Tias Business School, The Netherlands
Erasmus Universiteit Rotterdam, The Netherlands
IESE, Spain
University of Barcelona, Spain
INSEAD, France

The United States:
Stetson University, USA
Harvard Business School, USA
Loyola University, USA
Oregon State University, USA
Case Western Reserve University, USA
Kennesaw State University, USA
Alfred University, USA
University of St Thomas, USA
Babson College, USA
Northwestern University, USA
John Carroll University, USA (test inquiry)
Other countries:
University of Alberta, Canada
Southern Cross University, Australia
University of Calgary, Canada
Lebanese American University, Lebanon
Bond University, Australia
S P Jain Institute of Management & Research, India

6.5 Research work

Surveys were administered during the summer 2003. The questionnaires were planned and formed in May. Furthermore, the questionnaire for educators was tested in one target university and, in addition, some changes were made on it on the basis of test inquiry. Questionnaires were sent to the target groups by e-mail in the beginning of June. They were sent again for all in early July, and in the beginning of August to those who had not yet answered the questionnaire to give a reminder of the upcoming deadline.

Most participants of the educator inquiry seemed to respond with a genuine interest in the subject. Most of them were the ones who had developed the family business course, program or center for the university they worked for and they also had interest in developing it. Participants openly contacted me if they needed more information or adjustment for filling the questionnaire. Furthermore, they had good knowledge of terminology and topicality. Family business as a subject is actual and important because of the distinctiveness of family business and the huge amount of family firms, which are going through succession soon in the future. Need for family business advisors, consultants, founders and successors is real.

6.6 Reliability and validity

E-mail was a suitable channel to collect the data for this study: response time was quick, it was low cost and easy to contact the people with. Some problems appeared because of different computer systems (technical problems in word-form and sending the questionnaire back by e-mail), finding the correct addresses and timing – most people have vacation during the summer and hence were not reachable. Fortunately, these problems did not occur in significant number.
Response rate for the student inquiry was not measurable as the exact list of the students studying family business was not available since only one course is compulsory for students in Entrepreneurship, and the course can be taken at any phase of the studies. However, an adequate number of answers was received according to repletion of the material. Response rate for educators was 65%, which was sufficient considering the representativeness of a survey. Furthermore, seven additional universities were included in the analysis through the documents on course descriptions. That raised the response rate to 82%. Those who are missing from the study did not return the questionnaire or do not have information such as course descriptions and contents in their web pages. It is advisable to remember that inquiries with appendices gave a lot more information of target universities than documents that were collected by researcher.

Questionnaires were filled carefully. We may say that the topic of the study is the most important factor for participants in deciding whether they participate or not. Additionally, preparation of the form and careful planning are important part of success of research. In this study, all questions except background information were open-ended. Sometimes open questions are too difficult and time consuming for respondents and it may have been one reason for some participants not to respond. However no annotation for that was received.

6.7 Data analysis

Several suitable methods exist for organizing and analyzing qualitative data. The researcher needs to find the reasonable way for him or her to process the data (Patton 1990, 381). When analyzing qualitative data a researcher’s task is to pay attention for essential matters of theoretical context and research questions. That simplifies the data and makes it easier to control. (Alasuutari 1994, 28-32.)

Qualitative data may be enormous and that brings a need for careful organizing. In cross-case analysis answers from participants are grouped together by topics. Individual case analysis can be completed before cross case analysis. At first, classification or coding scheme needs to be developed. Next step is to identify, categorize and label the patterns in the data by content analysis. Discovering patterns, themes or categories from the data is called inductive qualitative analysis. (Patton 2002.)
Analysis of the student inquiry as well as the educator interviews of the University of Jyväskylä were made first. The data were classified one course at a time into five groups, according to the themes: aims, content, modes of study, literature and other specific issues. Furthermore, students deliberated innovative and important issues of the courses. Analysis gave quite clear information on the issues to be improved in the future.

Next stage was to go through the data from the educators and to organize it. Analysis was performed in order to achieve a deeper understanding of the organizations that were selected in the benchmarking process. The analysis followed the questions set by Camp (1995): How are the benchmarking partners operating their processes? What are the differences in their practices? How can the newly found successful and useful practices be applied to the subject processes?

Additionally, to recognize workable practices from the educator questionnaires, instructions by Camp (1995) were followed:

1. Finding the same “best practice” from several sources indicates that it is preferable.
2. The practice can be recognized leading edge without any doubt.
3. If the quantified opportunity of performance is significant and the data is comparable, the “best practice” may occur. Expert judgement is a proficient way to validate the practice.
4. The organizations that have one special practice as the core business should be benchmarked.
5. The ultimate way to judge the superiority of different practices is to find out if the practice is preferred because of its excellence and if others are willing to pay well for it. (Camp 1995, 149-159.)

The topics for the analysis that were formed were 1) research, 2) education, and 3) advanced modes of learning and workable practices in academic family business education. Afterwards these themes were used in gap analysis between the University of Jyväskylä and other institutes that offer academic family business education.
7 RESULTS

7.1 Program evaluation

Program evaluation of family business studies in the University of Jyväskylä consists of student and institutional points of views and is based on curriculum 2002–2003. Some oncoming changes for the next academic year are revealed as well. Doctoral courses are not evaluated here because the one doctoral course offered in family business every year is of changing subject. During the academic year 2002-2003 the course was “Entrepreneurship and Family Business as Examined with the Views and Methods of Future Research”.

Findings of the program evaluation are presented one course at a time through the themes of aims, content, modes of study, literature and other specific issues. All four courses in family business that are offered for Master’s degree students are included. They are “Family Business”, “Orientations in entrepreneurship and family business research”, “Family business and its governance”, and “Co-entrepreneurial Couples”. Parts of the curriculum (University of Jyväskylä) are used to achieve a better understanding on themes and are indicated by cursive. Finally, the conclusions on the need for improvements are indicated.

In empirical results, examples of the responds from the students are presented in quotations. Through quotations a reader is able to get an insight into the collected material and make his or her own interpretations. Students are numbered from 1 to 15 in random order and marked with a letter “s” to avoid confusion between responds of students and educators (“e”). Some students have studied all the four courses and some students may have experiences of one course only. For this reason some students’ responses may appear more often than others.
7.1.1 Course: Family Business

Lecturer: Matti Koiranen

Students selected "Family Business"-course as the most important and innovative course of the four that are offered in the distinct field of family business (figures 6 and 7). “Family business and its governance”-course was another that was mentioned. Those students who had experience on one family business course only, were not included in this selection.

![Figure 6. The most important course in family business](image)

“For me the most important course was Family Business-course because through it I realized what it is all about in family business and, in addition, it aroused interest in the subject.” (s11)

For most students the “Family Business”-course is the first course on the subject and it gives a wide perspective on it. “Family Business” is the only compulsory course in family business for students of entrepreneurship. However, many students get interested in additional studies after this specific, innovative course.

![Figure 7. The most innovative course in the area of family business](image)
“[In family business course] we were allowed to use creativity and to ascertain many ways how versatile and multidimensional entrepreneurship and especially family entrepreneurship are.” (s6)

**Aims:** To arouse interest in family business and introduce the concept of family business system from three main perspectives: family, business and ownership including responsible stewardship. To better understand the dynamic nature of family business, especially in transition periods like in successions. To increase knowledge and skills in family business governance.

The aims were estimated realistic and were achieved well by all respondents; interest in family business was awakened and the basic knowledge and understanding of family business issues was achieved. Some students did not have any knowledge on family business before participating in this course but they felt that the course gave an overall view on family business system, the dynamic nature of family business and, in addition, succession.

“It was in accordance with the aims and, in addition, interesting.” (s4)

“The aims were achieved for my part in arousing interest, in initiation to the dynamics of family business and particularly the process of succession.” (s7)

**Content:** Economic and social importance of family firms. Family business systems. Well-planned and controlled succession. Special themes and cases. Owner-driven leadership and management.

From the content of the course we can see the course is planned to introduce the area of family business. The students deliberated that even if the course handled a new discipline it gave the expected information and served its purpose.

“Content of the course was well planned and the course gave comprehensive basic data to continue towards the following courses of entrepreneurship.” (s1)

“Family as a component of family business come out clearly just as well as the impact of family firms on the perspective of society.” (s8)

The “Family Business” -course had an emphasis on succession process as an important part of family business lifecycle. However, it is difficult to please everyone. One student thought that
succession process was passed through quite superficially, another one had an opposite opinion. Other respondents were satisfied with the content.

“The course concentrated on succession process. I expected more emphasis on other problems which family entrepreneurs have.” (s3)

“The content responded well to my expectations --.” (s7)

Modes of learning: Lectures, problem-based learning in panels, cases, Mind Map exercises.

This course is taught with a great selection of modes of learning. That was highly appreciated by the students because of its activating effect. Too often teaching is concentrated on lectures and does not activate and encourage students to participate. Cases and problem-based learning were evaluated as activating and interesting methods to teach family business and literature became familiar by lectures and Mind Map exercises.

“In my opinion, it was very meaningful that many modes of learning were used during this course. Those methods fit excellently into the family business course.” (s5)

“Modes of learning were flexible. As done, this kind of subject is best to process through experiences and examples.” (s10)

“Lectures were interesting and practical examples were used. Learning in panels and cases answered the purpose and illustrated well those practical problems that family entrepreneurs may meet at work.” (s11)

Some feedback was given for practical matters that did not work well enough. Mid-course exercise confused some students because it was explained inaccurately and, additionally, supplementary material was partly unclear (written by hand).

“-- Part of supplementary material “transparencies” were offered as sketching paper and so the text was unclear. They could be delivered as Power Point-versions, also available from internet.” (s6)

Literature:

Learning discussion: Collection of articles and a workbook.
Literature was appraised as relevant, readable and versatile, especially “Juuret ja siivet” written by lecturer Koiranen. Furthermore, according to the respondents, literature was well suited for this course. Problem was that the books were quite difficult to get from the library because not too many books are available there.

“There could be more choices in literature. Handouts of core points, summaries of lecture frame.” (s4)

“Amount of literature was just right and I think that all of it was particularly relevant considering the content and the aims of the course.” (s5)

“Worked well.” (s9)

Other comments:
The respondents were satisfied with the course. The lecturer got positive feedback as an inspiring expert. “Family Business” -course managed to arouse interest in family business matters, gave basic knowledge of the field and was up to standards set by working life.

“A visit to a family firm or a visitor lecturer from a bigger family enterprise would have been interesting.” (s1)

“As having one of the most remarkably expert from the field as a teacher, I wish that family business would be able to profile more in the University of Jyväskylä. Different kinds of researches are needed in the future as well.” (s4)

“I believe that this kind of studying that is based, in addition to theory, on practice with cases and self-reflection is particularly useful on job market in the future.” (s11)

7.1.2 Course: Orientations in Entrepreneurship and Family Business Research

Lecturer: Matti Koiranen

This course was evaluated as demanding, theoretical and extensive by respondents. For some students it was hard work because of language used (English) in theoretical and abstruse matters, superficiality and, additionally, out-of-date data. However, those thinking about a career abroad or continuing with post-graduate studies regarded this course important.

“I am sure it succeed in meeting the requirements of working life even that it was very theoretical.” (s5)
Aims: To identify and weigh different research orientations and methodologies in creating business knowledge in general and particularly as applied to entrepreneurship and family business research. To better understand the nature of various approaches used by researchers.

According to the respondents the aims were only partly achieved. Research orientations and methodologies as well as entrepreneurship and family business research became more or less familiar for the students. The aims were well set, but not fully achieved. A better understanding of the nature of various approaches increased only slightly.

“Aims of the course were relatively clear but because of the extensive subject I did not reach the aims.” (s10)

“It is important to examine family business in other countries, but for me the task was difficult and is still unfinished.” (s4)


The course content was not completely equivalent with the expectations. It was conducted superficially and the data was out-of-date which did not encourage concentrating on the subject. Working load was huge but it only gave a glance of the subject.

“At first I was terrified over the work load and little confused what was expected from me.” (s5)

“Extensive and versatile. Data is getting obsolete --.“ (s6)

Modes of study: Lectures. Working papers (or methodological analyses) based on suggested literature. Assessment: Written examination based on lectures and embedded literature.

The modes of study concentrated mainly on studying individually. More lectures and meetings would have made studying less complex and clarified the topic and the task. However, group work and individual assessment were evaluated as appropriate modes of study here. One student was wondering if this course was really to increase professionalism.
“In my opinion, there could have been more lectures. I found writing a report and analysis difficult because I was not sure what to do.” (s7)

“Group work and cases were good methods to learn this kind of subject.” (s5)


Literature was noticed to be comprehensive by giving an outlook over entrepreneurship research in Europe until 1990’s – but, additionally, it was clearly out-of-date. In addition, it was formal but not compelling.

“It was formal but not so compelling. In addition, more interesting material and articles are available on research methods.” (s11)

“Good basic data but comparatively old.” (s6)

**Other comments:**

Workload was huge but acceptable considering that the course was part of advanced studies. Literature needs to be changed to return to modern times – for instance, articles could be used to get new data.

**7.1.3 Course: Family Business and its Governance**

Lecturers: Matti Koiranen and Barbara Murray

Respondents’ assessment of the course was very positive: Lecturers were viewed as experienced and inspiring, subject was interesting, literature was practical and study modes innovative and challenging.

“It supported well what we had learned in the Family Business course. This is an asset in a future. In my opinion, one of the best courses in the university.” (s10)

“More similar experienced visitor lectures are needed! The course was highly productive and of high standard.” (s1)
**Aims:** To better understand the dynamic nature of family business and how to conceptualize it theoretically. To familiarize students with effective governance models and practices. To learn, how to create and sustain entrepreneurial drive in family business over generations.

According to the respondents, the aims were achieved well. The dynamic nature of family business and its conceptualizing theoretically were explained through three circle model and practical exercises. Governance models and practices were understood through lectures, group work and cases. Furthermore, creating and sustaining entrepreneurial drive were learned.

“The course served its purpose terrifically. The course brought theory and practice well together.” (s11)

**Content:** Family business theory. Managing business, ownership and family life. Managing the dynamics of family business over generations. Creating and sustaining entrepreneurial drive in the family business and harmony in the family. The roles and tasks of key actors in family business governance: board, CEO, management team, family council, advisers etc.

The respondents agreed that the content was well planned and versatile. It shortly revised basic information on family business and then broadened the topic. Amount of the material was large but it was well covered during the intensive course. Theory-part was a bit heavy for those who did not have earlier experience in family business or had not read any literature beforehand.

“The content fulfilled my expectations, it even went further than I expected.” (s10)

“Particularly many-sided content! Theory-part was maybe a little bit too heavy or then it was just difficult to internalize all that information in such a short time.” (s1)

**Modes of Study:** Pre-course assignment based on literature. Lectures. Teamwork. Post-course assignment based on reflective thinking.

Modes of study were challenging and multiple. Theory was lectured with examples and then transformed to practice via conversations in panels and, additionally, through teamwork with cases and drama. Post-course assignment that was based on reflective thinking was considered to be easy but appropriate because it requested individual repetition of the course
content. The assignment was a written exercise for students to evaluate the course and own learning experiences it gave by reflecting them to earlier individual experiences on subject.

“Modes of study were challenging.--- Drama and individual work are effective ways to learn.” (s10)

Teamwork was the best experience within the course! It was extremely interesting that participants of the course were divided into groups according to their background. Conversation in panels was probably succeed better than expected because of that or at least it was very real.” (s1)


In respondents’ opinion the literature was well selected, interesting and useful. Students were supposed to become acquainted with it before the course. It was quite difficult because of lack of the books in the university library. Thus most students did not read anything beforehand.

“Literature surely is ok, you just do not get hold of it.” (s13)

“Literature was interesting and useful and, additionally, in line with the matters that were studied during the lessons.” (s11)

**Other comments:**

“I believe that subjects in the lessons were exactly those ones that family entrepreneur deliberates with at his or her daily work. Cases brought real-life into the classroom and brought forward the matters and knowledge faced in working life. In my opinion, this course corresponded to challenges of working life as well as studies can.” (s11)

“A great course and a great experience in every respect.” (s13)

**7.1.4 Course: Co-entrepreneurial couple**

Lecturer: Tarja Römer-Paakkanen

This course was lectured in the University of Jyväskylä for the very first time this year. Students found the course useful for future working life even if they had no plans to work as a co-entrepreneur in a future.
Aims: To learn to understand the different roles of co-entrepreneurial couples and family entrepreneurship as the combining factors of work and family. The course familiarizes the student into decision-making and work distribution related to co-entrepreneurship.

According to the respondents the course corresponded well to the aims that were set for it. Different roles of co-entrepreneurial couples were understood as well as the combination of work and family in family entrepreneurship. Decision-making and work distribution were also discussed.

“For my part, the aims were achieved excellently.” (s3)

Content: Co-entrepreneurship as a form of family entrepreneurship. Distribution of work between the spouses in a business and private life. Co-entrepreneurship and leadership.

The course gave a basic knowledge about family businesses and co-entrepreneurial couples. Some respondents deliberated that the course was even too much concentrated on basic family business issues.

“Quite close to family business -course. Certainly they are about the same matters. A bit of taste of revision.” (s2)

“I waited for more instructions about operating principles as a co-entrepreneurial couple. Otherwise good content.” (s3)

Modes of study: Lectures 18 hours, group works: a learning diary with the interview of co-entrepreneurial couple and essay.

The course was a compact package with lectures, conversation and post-course assignments of individual or group task that were a learning diary and an essay. Better understanding of the content was achieved through interviews of co-entrepreneurial couples.
“Tasks were quite nice. It was comfortable to interview a couple who had a firm experience of work.” (s2)

“Modes of study were good. It was nice that the lecturer was flexible and gave a possibility to work in small groups.” (s10)


Not much literature is available on the subject. Only a few studies have been conducted on the subject and four of them were used during this course: one research of the lecturer Römer-Paakkanen and three articles.

“Literature was versatile.” (s10)

“Literature ok but did not really give any alternatives.” (s3)

**7.1.5 Conclusions of program evaluation**

Family business studies in the University of Jyväskylä are to create and to mediate the knowledge of family entrepreneurship according to the following aims (Matti Koiranen, personal notification 13.8.2003):

1) Initiation to the concept of family business system from three main perspectives: family, business and ownership including responsible stewardship.
2) To bring forth the social significance of family businesses.
3) To increase understanding in effective governance models and practices in family business system as well as train for managing governable succession and administration according to a plan.
4) To produce Masters, Licentiates and Doctors specialized in family business.
Modes of learning, contents and literature are mostly well considered and planned but some renewal is needed, particularly in the compulsory course “Orientations in entrepreneurship and family business research”. Additionally, fast growing and changing family business literature brings special demands for educators to remain current and to transfer the latest knowledge on the subject for the students. Visitors from family businesses and specific area of knowledge are too rarely used in family business studies. Presentations and cases are found to be an effective way to study and learn but not used enough in teaching. Furthermore, having a national center for family research and a faculty of education within the university of Jyväskylä and, in addition, psychology offered as a main subject, cooperation could be tighter. Scarcity of expert knowledge of jurisprudence or other interesting topics is manageable with visiting lecturers.

Hidden curriculum covers, for instance, study routines and practices (Ahola & Olin 2000) as well as all those norms which students need to adapt to complete their studies (Aittola 1989). In family business studies it seem to be realized rather well. In “Family Business” -course students work on analysis and synthesis and use presentation skills. In the other courses, students need to be capable of cooperation when learning by teamwork and drama. Furthermore, according to increased interest in family business education, attitudes towards family entrepreneurship have changed to more positive during the family business studies – comprehension of the unique nature of family business and its values take place in this particular education. Creation of strong motivation for further studies in family business as well as readiness to participate in it is also part of hidden curriculum.

The Finnish way to teach is often too passive. More activating lecturer activates students also during the lectures. (Brew 2003, Kalema 1998). Especially during the intensive courses, teamwork and conversation in panels are quite easy to put into practice. Teamwork is emphasized in today’s business world and thus the modes of study should be up to standard of working life and train students to actively participate and to excel in teamwork. Economic and technological change has created an urgent need for people who are creative, innovative, and flexible (Robinson 2001). The model of community of learners is a useful model to academic education as learners are active and engaged in the learning process (Jaffe 1998).

International aspect is brought into education via international relations. Students are encouraged to study abroad one or two semesters but, additionally, international students
bring international perspective and languages into the classroom. Exchange students join the family business courses often, for instance, because of the language of education – English. Studying in a foreign language is an important instrument for managing in the world of internationalization (Räsänen 1999). That brings international dimension into the education – terms are better adopted and family business issues are understood through wider perspective. According to Edwards et al (2003), internationalization is part of curriculum, including international awareness, competence and expertise. Additionally, students should be encouraged to critically reflect on their own cultural identity, for example, through case studies from different cultures (Edwards et al 2003).

Even though a university is a scientific community that provides high-quality research-based education (Higher Education and Research Administration in Finland), it should be brought closer to practice (Kets de Vries 1996, Alasaarela & Jansson 2002). The School of Business and Economics at the University of Jyväskylä has strong links to community and industry, but family business studies are not as involved with these links as could be expected. Emphasis is on theoretical lectures, not in today’s business life. Two significant targets in education are relevance to working life and ability to renew when changes occur in society (Kari 1994). Additional visiting lecturers, corporate visits and teamwork would make learning more versatile and inspiring (Alasaarela & Jansson 2002). Relationships between higher education and working life are important to be formed, kept and expanded (Brennan et al. 1988). Higher education system should strive to create tools to gather and process the needs of the labor market and the interest and requests of the students (Mendivill 2002).

7.1.6 Evaluative aspect of family business studies in the University of Jyväskylä

Until now, in the University of Jyväskylä, family business studies have been a part of Entrepreneurship but encouraging changes are appearing rapidly. The aims that have been set for the studies have been achieved quite successfully and they strive to meet the requirements of working life. In quantity, enough family business studies are offered, even in comparison to international supply. However, more courses will be added, for instance, by visiting lecturers. An example of upcoming new courses is the course “Taxation of Business Transfers” for undergraduate students which is lectured during the spring 2004.
Modes of studies have been versatile. Mediation of mere data still often happens during lectures, especially when the group is large. In adoption of values and attitudes, other models such as cases and pedagogical drama are more effective. Literature on family business, books and articles, have been examined and accepted by educators for this year but improvement will take place when needed. An issue to be improved is the poor availability of literature - literature on family business should be more easily available and more up-to-date.

The students put forth many suggestions through questionnaires to improve the family business studies. Representatives from business life, especially from family businesses would be warmly welcomed on courses to tell their own experiences. Problems of economy, alternative modes of action, more techniques for succession, visits to enterprises, and psychological side of family businesses were the topics that came up from the questionnaires and were suggested to be included into family business education. Furthermore, simply more courses on family business were requested by students, for instance, advanced course in succession. Cases and teamwork are the most popular and effective modes of studying while exams could be replaced with essays and other modes of study. Introduction course to research in family business with up-to-date data, possibility to attend national and international seminars and more practical experiences such as real life cases were also on the proposed improvements list.

According to students, the subjects which support learning of family business are: basic skills in corporate strategy, marketing, accounting, psychology, education and public relations. They all are important for those planning to start their own business. They are all offered in the University of Jyväskylä and five first subjects presented earlier are open for all students in the faculty of economics. Some existing courses in entrepreneurship, for instance regional entrepreneurship of small-and medium sized firm (alueellinen pk-yrittäjyys), practical training and mini cases were mentioned as supportive courses for those who study family business.

Family business studies strive to meet the requirements of working life. An extremely large number of successions will take place during the next ten years. The need for educated successors and advisors is huge. In addition, people operating in administration of family businesses need special knowledge of owner control and distinctive features of family business. By means of graduation thesis, licentiate and doctoral research, scientifically high standard academic research is produced which brings forth new knowledge on family
entrepreneurship. Additionally, family business studies give constructive input in development of family businesses with respect to adult education and the family business network in Finland. Students graduating from specialized studies of family business may act as social conversationalist and spokesman on behalf of family businesses.

7.2 Academic education of family business

This chapter gives information about those twenty-five universities that were selected to benchmarking process of advanced practices in the academic field of family business. Afterwards, the comparison between the University of Jyväskylä and other institutes is presented.

The distinct area of family business is most often researched in autonomous departments of family business. Family business centers may concentrate on family business research only or they may offer education as well. That education is too often for family firms solely (for instance executive education) even that they operate associated and at least partly financed by universities. Education that is offered by family business centers for family businesses is chargeable. That education is not included in this research unless it is offered as academic studies for university students as well.

When academic family business studies are not offered by family business centers, following faculties were announced to take care of it: School of Management, School of Business and Administration, School of Business and Economics, College of Business and Department of Managerial Economics and Decision Sciences. Academic family business studies are always offered as a minor subject or as a part of another subject that most often is entrepreneurship or management. Other major subjects that include family business studies as compulsory or elective courses are strategic management, economics, law, and family studies. Additionally, the supply includes postgraduate education that is a 2-year program in Family Managed Business.

In European universities, the supply of academic family business studies is scarce - only one or two courses offered in each and, additionally, a possibility to do master thesis on the subject. Worldwide, the supply in family business (Appendix 4) is a little better, even some minors have been developed lately. However, emphasis is still on family business centers and
in their executive education. The University of Jyväskylä is specialized in family business and offers four courses in family business and doctoral courses as well.

Academic courses that are most often offered in family business are “Family Business” -courses in entrepreneurship and “Family Business Management” -courses. Other courses are about consulting, strategic management, strengths and international family enterprise. Minors are involved with entrepreneurship or management except one that is exclusively concentrated on family business.

Minors in Family Business are:
- Strategic and Entrepreneurial Management in Small and Medium Enterprises
- Family Business & Entrepreneurship Minor (course “Family Business Management”)
- Family Business Minor
- Entrepreneurship and family business-program/minor (including courses: Professionalizing the Family Business, Special Topics in Entrepreneurship and Family Business)

Generally, academic courses in family business are open to all students in a business program or even for students of any major. Usually, no selection is done of those students who want to participate in a family business course but a family business background is desirable. Normal rate of students with a family business background is about 80 per cent. Courses in family business are generally partly based on educator’s own research and own publications on his or her specific area of interest.

7.2.1 “Increased linkages to academic research brought to the classroom”

In all universities, research is affiliated in teaching by using recent research-based knowledge about the issue concerned. Family business centers seem to be active on research but more research activities could be included on academic curriculum. The field of family business is relatively new and thus knowledge of it is changeable and expansive and it should be updated regularly on curriculum.
In academic family business studies, the curriculum is usually made with the great effort to include research-based latest knowledge in it. The latest practical findings of research are integrated into the courses by many different ways; curriculum may stem from the university’s own activities, research-based knowledge may be used alongside with experience-based knowledge or, furthermore, latest studies, but not results, are used in teaching. The students are required to read studies and articles both made by own faculty and outside of it.

“[It is advisable to have] increased linkages to academic and best practice research brought to the classroom.” (e11)

“[It is important] to ensure students are kept up to date on research and trends in the area of Family Business.” (e19)

Students are encouraged to take part on research activities such as writing the graduation theses on family business issues or to go on with post-graduate studies. Generally, students are allowed to do their master theses in family business if interested. Additionally, from one to three doctoral theses in family business is completed annually in European universities that offer academic family business studies.

“Students can prepare Master’s and doctoral theses on the topic of Family Business from several programs within Economics and Business.” (e25)

“-- More reliance on students to do their own research on specific Family Business cases.” (e13)

To mention as an example, following doctoral theses are conducted this year: Financial barriers for family business, Internationalization and family business, Strategic alliances in the family business internationalization, Dynamics of medium family businesses growth, leadership in family business and Culture in family business. In the USA the situation is decidedly different; No information is given if any doctoral studies are conducted regularly in the area of family business in the United States.

Knowingly, courses in family business research are only given in the University of Jyväskylä. These courses are “Orientations in entrepreneurship and family business research” and “Research seminar for Master Students, specializing in Family Business” that is now arranged separately for students wanting to do their master thesis on family business topics. At the moment course “Orientations in entrepreneurship and family business research” mostly gives
information about research methods and earlier research in the field. Courses in research are demanding for the educator because it is hard to keep up to date.

Most universities, especially those with a separate family business center, are active on the research front making presentations at conferences or publishing papers in special issues of family business. The question “What you regard as the latest findings in family business research?” for educators gave widely differing answers. This was expected because new researches are conducted and published continually and gave a reminder of an extensive, new and diversified area of family business. It is impossible to say what the most recent knowledge on family business is at the moment because it varies between the countries, universities and researches. According to these educators and researchers, the latest findings in the area of family business include the following subjects: Definition of family business, overview on the characteristics of family business and their main dynamics orientated by each country, transferring and fostering entrepreneurship in family business, parallel planning process, moving away from family businesses versus non family businesses, how to get unity and commitment, stewardship theory, moving away from “best practices” research and toward explaining processes of the three systems (family, business and ownership), governance practices as well as increasing role of daughters and daughter-in-laws in the business.

Main topics in family business research are management practice and strategy, succession, distinctiveness of family business, conflict in family business and woman in family business (Bird et al. 2002). Same tendency is clearly seen in academic education of family business. Most research topics, management practice and strategy as well as succession are most often in contents and literature that are used in education. Additionally, distinctiveness of family business and conflict in family business are frequently included in the content of family business course. Woman in family business is not a common theme in family business courses. It is understandable, because it is less researched and less important than understanding the basics of family business such as three-circle-model. Probably, when the supply in academic family business education will grow, more themes are included in it.

Contents that are used in family business education were all collected together. In table 6, main contents are showed with percentages to indicate in how many universities these topics are in use in academic family business education.
The information for the table 6 was collected from the curriculums of benchmarking partners. Information needed was available from eighteen universities. In almost 80% of these academic institutes succession is included in curriculum and thus succession can be seen as a significant content in family business issues. Management and strategic planning play a very important part in curriculums as well. Approximately, half of the benchmarking partners consider that governance and system theory are valuable in academic family business education. Continuity and dynamics of family business as well as family conflicts are essential factors when forming the curriculum as well. It is important to recognize that almost all of these contents are issues that include some distinctive features of family business. Only some topics include aspects that could refer to all businesses.
There is a wide range of other course contents as well. In addition to contents that are presented in table 6, following topics were represented at least three times in family business contents:

- family business culture
- evolution of family business
- impact of family business on society and economy
- challenges and opportunities
- entrepreneurial influences
- career planning
- practices of successful family companies and business families
- definition of family business
- legal and financial aspects
- counseling and consulting
- leadership

7.2.2 “To prepare students for leadership of business, shareholder group and family”

Educators seem to be deeply involved with the opportunity to give quality teaching and produce knowledge within students by creating learning environments. It was seen by techniques and practices they used such as cases, interactive classes or role-playing. Additionally, the education strives to meet the students’ needs and to offer latest research-based information. Growing literature in family business gives more possibilities and more recent knowledge for both educators and students.

The key objectives that were set for academic family business education followed the certain two principles. Percent-signs of the key objectives are to indicate that what the educators announced to be the key objectives in the curriculum of family business education in that institute in question. The three key objectives of academic family business education are:

1. education should provide the knowledge and the tools to better understand management and ownership of family firms and to apply theory to practice.
2. education aims to prepare students to enter their own family business, starting one or advise family businesses.
3. Additionally, other objects that were mentioned were self confidence and marketability of the next generation and to help students to know and solve family business problems.

“To prepare students for leadership of business, shareholder group and family.” (e12)

“Theoretical knowledge of important aspects of business and to apply theory to practice.” (e18)

“To provide the appropriate keys for the student and to make him able to develop his professional activity working for a family business or as an advisor.” (e6)

Students who come from families that own family enterprise or who are willing to establish one on their own, need an extensive range of skills to survive in a future. Education in business is necessary to manage with finances, establishing and leading a firm and making the firm successful (Kanniainen 1998). In a future, family businesses will employ more and more students and those who have a real knowledge of the distinctive nature of family businesses, working experience from a family firm (internship) and enthusiasm to work within them are most likely to be hired.

Only few entrepreneurs will start a venture knowing that it will be a family business. However, when entrepreneurs have started a new firm they soon face issues that involve family matters such as employment of a spouse or children or use of family funds for business growth. Increasingly, the business start to take on the traits of a family business. Family businesses most often become more dominant after the start-up phase. This special feature of family businesses should be noticed in family business education, for instance, by offering orientation course in family business that is allowed for everyone.

Family business studies should be completed with entrepreneurial studies and business studies to get a wider knowledge, perspective and understanding to business life. Family business studies provide the knowledge and the tools to better understand management and ownership of distinctive family firms and prepare students to enter their own family business, starting one or advise family businesses. Entrepreneurial and business studies in addition to family business studies are to help with business issues such as financing and marketing.

Literature that is used in family business courses is consistent. Usually required readings include one or two textbooks and a collection of articles to complete the need of the latest
research-based information. Often those articles are from Family Business Review. It is natural and practical that educators use their own books in teaching and it happens quite often. However, according to the curriculums, there is main literature that is used extensively in family business education:


7.2.3 “Enthusiasm of educators and cooperation”

Most of the educators of academic family business studies seems to be enthusiastic to teach because of their passion towards the subject. They may conduct research, publish publications regularly or be involved with arranging conferences. Furthermore, they most often have practical knowledge and experience as an owner of a family firm or as a consultant for family enterprises. To bring forth the importance and distinctive feature of family businesses are the major points of their work. It needs to be noticed that academics are not always the same; Some may concentrate on traditional career building while others are more enthusiastic in building networks (Aaltonen 1998).

Many of the educators of this study are leaders or founders of the family business centers within the university they work for and thus, they keep busy with serving businesses and generating research. That might be the one major point for that why these universities do not offer more academic family business courses. Furthermore, they usually do not have a possibility to share the responsibility with other professionals because they are alone to develop, educate and improve these studies within the university.

The level of synergy within the institute as well as co-operation with other institutes varies a lot between universities. However, the common feature of most educators was that they were interested in to expand all kind of co-operation and contacts with others active in the field.

“Our alumni are primarily family business and privately held businesses so we want to expand this area.” (e24)
“Great enthusiasm for international networking --.” (e13)

At the moment, contacts within the area of family business are often limited and based on educators’ personal relationships and contacts. Co-operation with other departments on research and education was mentioned to be very meaningful.

“...There is a good cooperation among different departments on the front both of the research and education. (e2)

Researchers and lectures from other departments within the university are involved according to the topic to study or teach. Additionally, joint seminars and visiting lecturers are arranged and exchange-programs are developed to give value to the studies.

Education is evaluated regularly to enable continuous improvement of the courses, to find a new way to communicate the course, or to provide some ideas for new research project. Additionally, evaluation gives information for educators to make changes in course curriculum, delivery and materials. Information is used in both formative and summative contexts. The tools of evaluation are quite similar in all institutes. Student, peer and personal evaluation is done through discussions, written evaluations or questionnaires, commonly after each module. In some cases, the evaluation of the effectiveness of the program is done by interaction with the students’ parents, family business owners and alumni. Some universities announced to use external reviews and benchmarking on certain objectives as well.

7.3 Mapping of advanced modes of learning and workable practices in academic Family Business education

Academic education is about research, teaching and learning which brings a demand for bringing them into closer interaction. Practices and modes of learning which are used in family business education are presented in figure 8. These practices are collected from the curriculums of family business education. It is not fully complete because all curriculums were not available. However, it gives a good sense of practices and modes of learning in family business education.
FIGURE 8. Practices used in academic family business education

Cases are definitely the most used mode of learning. About 90% of educators in family business use cases in teaching. In addition, interactive lecturing, guest speakers as well as research and projects performed by students are methods that are often used by educators followed by students’ presentations, video illustrations and group works. Visits to family firms and use of family member visitors who have family business background were mentioned as advanced modes of learning as well. Other practices included internship, preparation of development plan and portfolio as well as assignments in consultation with the relevant employees and managers. It is noticeable that some practices may overlap with others, for instance, group works and projects may lead to or include presentation and family visitor may appear as a guest speaker.

The question “What best practices, innovative ideas or particularly good working procedures (for instance working habits, teaching/learning practices) have you discovered?” produced relative convergent answers which are presented in figure 9. Responses are based on experience of respondents as the educators.
FIGURE 9. Best practices in Family Business education as identified by educators

Emphasis on best practices are on collaboration, learning together with shared interest that is family business. Participants are expected to be active and engaged in the learning process because family business courses are mostly offered as special courses or elective courses for those specifically interested in working in a family business in the future.

According to experience of the respondents, the best practices in academic family business education are cases, presentations, teamwork, research and other projects done by students, interactive lecturing, guest speakers, video illustrations, role playing and visits. Other best practices includes, similarly to previous, internship, preparation of development plan and portfolio as well as assignments in consultation with the relevant employees and managers.

The most used, advanced practice in academic family business studies is cases. It seems that the most effective way to bring forth the knowledge of working within a family business is the cases from real life, for instance, situations that educators have faced when consulting
family enterprises. Cases are analyzed by many different ways such as lectures, teamwork, role playing and pedagogical drama.

“Case studies provide the richest learning experience.” (e10)

“I use a great deal of cases and real projects such as business plans with a family component built in.” (e11)

Real life cases correspond to the demands of working life as well on applying theory to practice.

“The labor market requires more and more knowledge on family businesses.” (e6)

Group projects or student research were mentioned as best practices in family business as well. Students are encouraged to produce own research as well as to participate research exercises and projects. Research activities during the course usually involve analysis of a family firm to enhance the student’s understanding of family business and its distinctiveness.

“Student research and presentations, class debates/discussions in other words, where practical application can be brought into the classroom to complement other materials.” (e19)

Importance of meeting the requirements and needs of working life is clearly visible in best practices. It is important to use outsiders to get an idea of real life. Visits to family businesses and guest speakers are used in teaching to provide the most current information and professional experience.

“Granting an emphasizing role to businessmen and directives of family businesses that are not university professors.” (e6)

“-- interactive sessions wherein successful persons from diverse industries are invited to share their experiences and views with the participants.” (e23)

“The program and curriculum is dynamic in nature. Changes in topics as well as contents are made in keeping with the demands of the prevailing business scenario.” (e23)

Educators agreed that learning by doing is an effective way to learn and thus teaching should be more related, for instance, to open communication, interactive classes, presentations and teamwork. Student participation and interaction is seen as an important element of a learning
process. Latest innovations in teaching includes case study methods, real life family business presentations by students as well as role playing.

“The fulfillment of interactive classes (high participation from the student)” (e6)

“Family Business presentations done by the students.” (e5)

“Interactive lecturing, cases, pedagogical drama.” (e1)

Work and co-operation with individual companies is found to be an effective way to develop the case studies, to get topics for theses, build teams for research projects, organize courses, seminars and conferences with and, in addition, to arrange visits and fieldtrips.

“We organize specific activities as collaboration, between universities and important groups of family business entrepreneurs.” (e6)

“We work very closely with industry in various ways. Including research, support of trade groups, advisory groups, etc.” (e11)

“During the course of the program a variety of industries and businesses are visited -- This helps them gain a wider insight of the commercial world other than their own business. Also it helps in making them aware of the different business avenues and opportunities.” (e23)

Additionally, some educators welcome students’ parent or other significant relative from their family business to attend and participate in the course. It is noticed that it improves both family learning and development.

“Parents play a significant and integral role in the learning process --.” (e23)

“-- students’ families can be involved in their studies as both parents and business owners. This involvement may include being interviewed for coursework, attending information sessions, speaking to students, or participating in seminars.” (e8)

Most lectures have found useful practices to successful teaching. It is about the experience and knowledge to use different methods and practices during the course and to select the best ones according to the course as far as possible.

“Courses are delivered through a variety of methods: lecture, seminars, web-based, group projects, guest speakers, site visits, case studies.” (e18)
New technology seems not to be a very important tool in teaching and learning family business. Technology is an instrument to improve access to information and networking opportunities and it is used when appropriate. In presentations and web-based research it is of fairly great importance and outside readings may be available in web. Furthermore, just few universities announced to have family business courses organized virtually

“A part from using animated presentations, we are not using a lot technology in teaching.” (e2)

“[New technology] changes the way the faculty interacts with the student, but we feel it is very important to have in class interaction.” (e10)

“Video illustrations of practices, such as family council, greatly help classroom work.” (e9)

Academic family business studies are developed and improved continuously. Educators are enthusiastic to improve family business studies to reach the objects, to have them better recognized and to get more educated people to work within family businesses. It is not about the quantity but quality. Development of the specific courses in family business governance, paying attention on course materials and writing cases on specific issues seemed to be most actual projects on developing teaching.

“More than new [teaching development] projects we work to perfect those recently created.” (e6)

“We have developed recent case studies and greatly enhanced the concepts and frameworks.” (e9)

“We follow the principle of continuous improvement.” (e1)

Internships could be more often used in academic family business education. One special practice of internship was the requirement that students should complete a family business internship in a family business besides their own or with a professional firm that works with family businesses.

“By working in a family business that’s not their own, students experience what it is like to be a non-family employee who is required to earn his or her credibility and act responsibly and professionally.” (e8)
Furthermore, co-operative learning (learning by teaching) was used successfully in one program. Learning by teaching is about engraving reading habits on students. The class is assigned to read separate portions of a given book followed by presentations on their respective portions.

“Learning by teaching has proved to be an effective method to inculcate reading habit among the participants.” (e23)

7.4 Gap analysis between the University of Jyväskylä and other institutes that offer academic family business education

The collection of self-evaluation data of the University of Jyväskylä gave sufficiently information about the gaps in its performance of family business education. Next they are handled with improvement suggestions that came up in analysis of the educator questionnaires.

Family business research is where academic family business education bases on. It is important that students get an access to the latest research. Usually it is ensured by educators who tell students about the latest research that may be conducted in institute in question or collected from conferences, publications etc. It is usual to include collection of articles into course content as well. In the University of Jyväskylä one course is offered in family business research that is “Orientations in entrepreneurship and family business research”. The course bases on literature “Entrepreneurship and Small Business Research in Europe (1997)” and articles from years 1994-2000. As noticed earlier, latest knowledge of research become old very quickly and in this particular situation the information that is transferred for students is partly out-of-date. This kind of course put huge demands for educator to be successful and as course contents remain same in Finnish Universities at least two years at a time it is appropriate to consider the future of this course. More recent knowledge should be offered to students and, additionally, to ensure that the information is available as well. Students should have an opportunity to have literature that is needed for the course available at university library.

Commonly, teaching in family business is seen to be most effective when it is close to practice. Internships, cases and video illustrations from real life, pedagogical drama, visits to family firms, guest speakers and family visitors from family firms participating the course are
much used advanced practices which bring, for instance, distinctiveness and challenges of family firms more actual for students. In a future family businesses employ more and more people and that brings an obligation for the educational institutes to give the students clear understanding of family businesses (Cowen 1992). According to Kets de Vries (1996) the best way to learn about family businesses is to deal with the people in family-run organizations. In the University of Jyväskylä cases and pedagogical drama are used as the modes of learning in some courses but there is a need to bring teaching more closer to practice through corporate visits, visitors and even internships.

Education is about organizing students to act (Nuutinen 1998). Activating modes of learning where learners are engaged in the learning process are popular within family business education. Learning is meaningful if it produces the skills that are necessary and useful for the expert in future working life (Eteläpelto & Tourunen 1999). Open communication, interactive lectures, presentations, group works and projects do not only help students to internalize and apply theory to practice but, in addition, they increase students’ readiness for a dynamic labor market. Group work enhances social development, private study promotes taking independent responsibility and student presentations develop the skills in group work and presentation (Knowles 1980). In the University of Jyväskylä, modes of learning are versatile and most of them activate students as well. Family business courses interest students and courses that are allowed for everyone may have tens of participants. When the group is large, modes of learning which activate students may be more difficult to take in use. However, there are other methods to motivate students as well to support the learning process and as said, a method should be chosen in proportion to objectives (Knowles 1980).

Requirements of working life include professionalism as well. At the moment, the key objectives of academic family business education are to provide the knowledge and the tools to better understand management and ownership of family firms, to apply theory to practice and to prepare students to enter their own family business, starting one or advise family businesses. Furthermore, from the topics of family business research as well as from the emphasis on contents of academic family business education we may see that this education should give knowledge on succession, governance, management practice and strategy, distinctive features of family business, continuity, systems theory, conflicts and evolution of family business. In the University of Jyväskylä, succession as a family business topic is handled in the course “Family Business” (YRIC01) but, apparently superficially because it is
one subject that student would like to get more comprehensive knowledge than is offered now. Family business governance is presented and practiced in the course “Family Business and its Governance” (YRIL48) and it familiarizes students with effective governance models and practices quite effectively through teamwork and pedagogical drama.

As concluded earlier, most of the universities offer family business studies through family business centers. That situation was seen in this study as well. One of the major difference between the other universities that were included this study and the University of Jyväskylä was that there is not family business center in Jyväskylä. Family business centers have strong emphasis on research and serving family businesses which effects on teaching, leaving it on less attention. Furthermore, it is good to remember that still most universities offer only one special course in family business that is bound to entrepreneurship or management as major subjects. In the University of Jyväskylä the supply is quite extensive compared to those (76% of this study) offering just one or two courses in family business. However, it is always possible to improve further the supply.

At the moment, courses in family business are about giving basic knowledge of family businesses and its management. Additionally, some courses are available on consulting and professionalising to family business, strengths of family business as well as international family enterprise. In the University of Jyväskylä, the supply does not include the course called “Family Business Management” even that most universities offer it. There is a good explanation for that; the faculty of economics in Jyväskylä offers management as a major and minor subject and, furthermore, course “Family business and its Governance” goes into the distinctive area of family business management.

Program evaluation of family business education in the University of Jyväskylä brought some expectations about future supply; Students were eager to get better knowledge on succession, find alternative modes of action in family businesses and deliberate the problems of economy. Additionally, students asked for more links to other faculties as well as with community and industry. Psychological side of family business, national and international seminars, more real life cases, visits to family firms as well as practical training and experiences were on the list that should be taken into consideration when improving academic family business education in Jyväskylä.
8 DISCUSSION

Academic family business education is still in its beginning. The distinctiveness and the unique nature of family business are recognized and, as a growing discipline, it interests researchers, educators and students. Additionally, the people involved in family business through working in family firms or thinking about starting one, have knowledge available through researchers, publications and family business centers (Harmon 2001).

The body of knowledge in family business is not very extensive but it is expanding all the time. Universities base their education on research and it is important that the latest research gives a basis for family business studies as well. It is noticed that there is need to invest more in combining research, teaching and learning. Students could be taken more actively into research projects as well as be encouraged to do their theses in specific family business topic.

The material and analysis of this study is connected to the theories brought forth in the theoretical part. For instance, topics in family business research, methods and practices that are used in family business education such as communities of practices, as well as relevance of family business studies. Additionally, considering the amount and quality of material that was collected, benchmarking and benchlearning were proper methods for evaluation and development in conducting this kind of international comparison of advanced practices in the emerging field of family business.

The findings gave clear answers to the research questions about 1) the supply of academic research-based education of family business and 2) the particularly good and well-working methods and practices used in academic family business education. The findings can be generalized to other universities as well. The findings gave useful information about academic family business education worldwide, for instance, methods and practices that are used, what is available in curriculums and what could be. Additionally, it gave a glimpse of what academic research is like at the moment. Scientific knowledge is public and thus all information is available for those who want to improve their own performance or conduct further research on topic. This study is conducted in English to enable more persons to get information on this subject as not much research is performed in the area of family business education, especially in academic family business education.
From the curriculums of the universities we can see that family business is still strongly bound to other programs. However, it is taking its place as a new, separate discipline. The question is whether it is ready to differentiate itself from those disciplines from which it borrows or should it remain where it is. General view of findings is that academic family business education is growing and it is taken more seriously. Furthermore, research in family business has matured. Educators are interested in improving and developing education and supply of family business education is making a rapid progress: more courses are available, quality is particularly good and more minors appear in moderate tempo.

Startling point in this study was that institutes in the US did not appear to offer doctoral programs in family business. Elsewhere approximately one to three doctoral theses are conducted annually. Information on doctoral studies was scarce and thus not analyzed in depth in this study. In addition to the University of Jyväskylä no one announced to have courses in family business regularly in post-graduate (doctoral) education. In Jyväskylä, doctoral courses include one course in family business every year in a changing subject. Promotion of multidisciplinary and international doctoral studies is becoming an important issue in today’s educational discussion in Europe because doctoral studies are not very systematic at the moment (Liiten 2003).

As Carlock (1991) suggests, co-operation among various departments or schools within the university should be wider. Family business studies need support, which can be received, for instance, from social science, business administration, law and family studies programs to get a multidisciplinary approach to family business issues. Additionally, relationships with other family business programs on an international basis would strongly support the growth of academic education in family business.

Family entrepreneurs need an extensive range of skills and know-how, as family business is an extremely demanding form of entrepreneurship due to its dynamics. In the context of family business, work and family do not exist as two separate, self-contained institutional settings. Business studies alone do not encourage to take over a family business or to specialize on family business issues. However, family businesses constitute more than 80% of all businesses in the world’s free economies and they employ more than 85% of the working population around the world. There are hundreds of universities in Europe and, knowingly, about ten of them offer academic family business studies.
University can be seen as a unique way for younger generation to prepare for the future career in family business by enabling practical training, financial support, network building and by making teaching and research more relevant. Learning in the real surroundings and trying to make sense of complex situations constitutes learning by empathy, comparison and identification (Kets de Vries 1996). Modes of learning may be diverse and there is not only one right way to teach. Teaching method is selected in accordance to the content, group of students, time limits and material. From this study we can see that modes of learning that are used in family business education at the moment are mostly the ones that activate students to participate, also during the lectures. Cases, projects, teamwork, role-playing and conversation in panels are examples of activating modes of learning, which came out in this study.

Modes of learning that are suggested to be advanced and workable in academic family business education may be very demanding for educators and students. Are educators ready to invest this much and, additionally, what happens to academic freedom when communities of practices expect students to commit to these peer relationships or when teachers ask the students to attend lessons each time? Or is this the kind of freedom the students have been looking for? – To be able to participate and to have informal, peer relationships with people learning together with shared interests. Academic communities of practices are a constructive way to learn at a university level; creating new opportunities, freedom from traditional modes of learning. Probably, academic practices differ between countries and even inside universities and thus each may follow their own rules when deciding on these issues.

Through benchmarking an institution can maintain a continuous competitive edge and enhance its national reputation (Alstete 1995). Earlier benchmarking studies in higher education have indicated that benchmarking is a useful and well working method when evaluating and developing own performance in academic institutional level. Nowadays, benchmarking in higher education is most often used in international comparisons. (Löfström 2001.) To conduct an international comparison is demanding work, for instance, because of cultural differences such as differences in curriculums and used language. Additionally, finding suitable partners who are engaged to the benchmarking process may be difficult. However, international comparisons give useful information about standard of education in other countries as well as in an own country and, in addition, ideas for development process of own performance such as advanced practices and new learning environments. (Kantola & Gates 2003.)
Earlier studies in higher education have revealed that advanced and well working practices can be recognized through benchmarking, and new connections to and between benchmarking partners can be formed. In addition to benchmarking partners, published reports have given useful information that is applicable for other institutes as well. (Karjalainen 2002.) Löfström (2001) reminds that well working practices that are found via benchmarking usually do not require huge financial investments but planned conversion of operation mode.

This study was conducted through benchmarking to get information about existing advanced modes of learning and workable practices. From benchmarking it is possible to move to benchlearning in order to improve own performance. Now when the needed information is collected and available it is time to take advantage of it and use benchlearning in the development process of family business education. Development process starts by formation of a development plan. Performance that follows the development plan should be evaluated regularly to confirm that benchlearning is successful.

The issues that were revealed in the gap analysis and which should be taken into consideration in benchlearning process of the family business education in the University of Jyväskylä are following:

- To offer more recent knowledge to students
- To ensure availability of information, for instance, course literature in the library
- To bring teaching more close to practice – corporate visits, visitors, internships
- To support the learning process
- To offer better knowledge on succession
- To offer alternative modes of action in family business
- More links to other faculties, community and industry
- More real life cases
9 IMPLICATIONS

It was an interesting combination to conduct a research through two different perspectives – adult education and entrepreneurship. A study of academic education in family business offers a wide range of possibilities to start with. This study serves as an originator since no prior research is readily available.

It is natural that all educational institutes and people working there do not share the same interests. However, it is good to have knowledge of others in the same field, for instance, to get new ideas, new modes for teaching, new perspectives on issues or interesting research topics. Research and education are in a continuous state of change and so there will always be topics to study or improve. Students should have an access to the latest research and, additionally, they should be encouraged to get more involved in research.

There is need for additional research on the several issues related to the topics of family business education. Interesting subject would be to clarify what kinds of people get into academic family business education; what are their backgrounds and motives? Additionally, what expectations students have for this education? How many of them really participate in the education because they are committed successors or are determined to establish own firms? Does academic family business education give enough preparation to be a successful successor or to be a founder of a family firm? Furthermore, comparison of family business education that is offered for students or for family firms would be interesting.

The analysis of this study presented the answers for the research questions about the supply and advanced practices in an academic family business education via benchmarking, but did not really give the best solution for improving the content. It could be useful to conduct a research on the same subject, but to find the qualifications that are needed in a working life as entrepreneur in a family business or as an advisor. Finding the qualifications required in working life would help create the appropriate contents for family business education. The additional research would complete the information that was collected in this study, such as advanced modes of learning as well as workable practices.
Academic education in family business is in early stages compared to other academic disciplines and it is strongly affiliated with family business centers where most education is for executives and families with own businesses. However, there is a visible tendency towards raising the academic emphasis. As announced in the respond in the questionnaire by Greg McCann, “I believe that the academic foundation of university-based family business programs is where our future needs to be.”
REFERENCES


APPENDICES

Appendix 1: Questionnaire for students

TOWARDS BETTER ACADEMIC EDUCATION IN FAMILY BUSINESS
CROSS-NATIONAL COMPARISON OF BEST PRACTICES

Tämä kysely on osa laajempaa tutkimusta, jossa vertaillevan arvioinnin (benchmarking) avulla etsin relevanttia aineistoa Jyväskylän yliopiston perheyrittäjyyden opintojen kehittämistä varten. Yrittäjyyden professori Matti Koiranen on todennut tarpeen arvioida ja kehittää akateemisen tason perheyrittäjyyden opintoja, tavoitteena sekä määrän että laadun lisääminen.


Tämä kysely koskee seuraavia Jyväskylän yliopiston tarjoamia perheyrittäjyyden kursseja. Merkitse rastilla jos olet osallistunut kurssille.

☐ YRI C01 Perheyrittäjyyys
☐ YRI L01 Orientations in Entrepreneurship and Family Business Research
☐ YRI L48 Family Business and its Governance
☐ YRI L49 Pariskuntayrittäjyyys

Arvioitu valmistumisvuotesesi:
☐ 2003
☐ 2004
☐ 2005 tai myöhemmin

Jos yrittäjyyden pääaineopinnot jakautuisivat kahteen suuntautumisvaihtoehtoon, kumman olisit luultavasti valinnut opintojesi alussa?
☐ yrittäjyys yhteisöllisenä ilmiönä
☐ perheyrittäjyys

Entä kumpaan valintasi kohdistuisi tällä hetkellä?
☐ yrittäjyys yhteisöllisenä ilmiönä
☐ perheyrittäjyys

jatkuu
Liittyykö gradusi aihe perheyrittäjyyteen? 

☐ en vielä tiedä graduni aihetta
☐ ei
☐ kyllä

jos kyllä, gradun aihe/otsikko

Alla on Jyväskylän yliopiston perheyrittäjyyden kurssien tavoitteet, sisällöt, oppimismuodot ja kirjallisuus.

Arvioi lyhyesti, reflektoiden, omien kurssikokemustesi kautta niitä kursseja, joille olet osallistunut (jokainen kurssi erikseen kurssikuvauksen jälkeen).

Miten kurssin tavoite saavutettiin osaltaasi?
Vastasiko sisältö tavoitteita ja odotuksiasi?
Olivatko oppimismuodot mielestäsi oikeanlaiset tähän kurssiin tai miten opetus olisi voitu hoitaa vielä paremmin?
Kirjallisuuden sopivuus kurssisisältöön?
Millainen oli mielestäsi työmaan suhteessa opintoviikoihin?
Miten kurssi vastaa osaltaan työelämän haasteisiin?
Halutessasi voit myös lisätä muita kurssiin liittyviä kommentteja, esim. opetushenkilökunnasta.

YRI C01: PERHEYRITTÄJYYS (4 OV/ 8 ECTS)
Matti Koiranen

Perheyrittäjyyden erikoisteemoja ja case-esimerkkejä. Omistajalähtöinen johtaminen.
OPPIMISMUODOT: Luennot, oppimispaneelit ns. problem-based learning-idealla, caset, soveltava miellekartta- ja ohjelmapöytä
KIRJALLISUUS (muu): Artikkelikokoelma ja työKirja oppimispaneeleihin. Soveltavaan miellekartanin- ja ohjelmapöytä

jatkuu
YRI L01 ORIENTATIONS IN ENTREPRENEURSHIP AND FAMILY BUSINESS RESEARCH
(4 OV / 6 ECTS)
Matti Koiranen

AIMS: To identify and weigh different research orientations and methodologies in creating business knowledge in general and particularly as applied to entrepreneurship and family business research. To better understand the nature of various approaches used by researchers.


MODES OF STUDY: Lectures. Working papers (or methodological analyses) based on suggested literature.

LITERATURE: Will be announced later.

ASSESSMENT: Written examination based on lectures and embedded literature.
YRI L48 FAMILY BUSINESS AND ITS GOVERNANCE (3 OV / 6 ECTS)
Matti Koiranen, Barbara Murray

AIMS: To better understand the dynamic nature of family business and how to conceptualize it theoretically. To familiarize students with effective governance models and practices. To learn how to create and sustain entrepreneurial drive in family business over generations.

CONTENT: Family business theory. Managing business, ownership and family life. Managing the dynamics of family business over generations. Creating and sustaining entrepreneurial drive in the family business and harmony in the family. The roles and tasks of key actors in family business governance: board, CEO, management team, family council, advisers etc.


TAVOITE

SISÄLTÖ

OPPIMISMUODOT

KIRJALLISUUS

TYÖMÄÄRÄ

TYÖELÄMÄN HAASTEISIIN VASTAAMINEN

MUUTA COMMENTOITAVAA

YRI L49 Pariskuntayrittäjyyys (x ov, v)
Tarja Römer-Paakkanen

TAVOITE: Tavoitteena on oppia ymmärtämään yrittäjäpariskuntien monia erilaisia rooleja sekä perheyrittäjyyttä työn ja perheen yhdistäjänä. Opintojakso perehdyttää pariskuntayrittäjyyteen liittyvään päätöksentekoon ja työnjakoon.


SUORITUSTAPA: luennot 18 tuntia, oppimispäiväkirja, essee

TAVOITE

SISÄLTÖ

OPPIMISMUODOT

KIRJALLISUUS

TYÖMÄÄRÄ

TYÖELÄMÄN HAASTEISIIN VASTAAMINEN

MUUTA KOMMENTOITAVAA

Mitä perheyrittäjyyden kurssia pidät tärkeimpänä ja miksi?

Entä innovatiivisimpana? Perustele.

Mitkä kurssit tai opintokokonaisuudet ovat mielestäsi tukevat tai voisivat tukea perheyrittäjyyden opintoja?

Oletko muualla, esimerkiksi vaihto-oppilasvuoden aikana, opiskellut perheyrittäjyyttä tai muutoin törmännyt mielenkiintoisiin alan kursseihin/kokonaisuuksiin?

☐ en
☐ kyllä

jos kyllä, mainitse aihe/kurssi


Sukupuolesi

☐ nainen
☐ mies
MUUTA KOMMENTOITA VAA

KIITOS OSALLISTUMISESTA.
OPETUKSEN KEHITTÄMINEN ON OPISKELIJAN PARHAaksi.
TAVOITTEESEEN PÄÄSEMISEKSI TARVITAAN KUITENKIN OPISKELIJANÄKÖKULMAA.
LÄHETÄTHän LOMAKKEEN 7.7.2003 MENNESSÄ SÄHKÖPOSTITSE jjhamala@cc.jyu.fi
AURINKOISTA KESÄÄ,

Jenni Hämäläinen
Yrittäjyyden päähäneopiskelija
Jyväskylän Yliopisto
Appendix 2: Covering letter and questionnaire for educators

The aim of this research is to compare multinationally and cross-culturally academic research and education in Family Business. It will be conducted by the University of Jyväskylä, Finland.

My supervisor, Professor Matti Koiranen, has discovered the need to evaluate our family business studies to improve them further. In Jyväskylä we offer both undergraduate and postgraduate (doctoral) studies specializing in Family business.

In this research the comparison will be made by benchmarking. We have selected a global sample of distinguished institutes of academic education in family business and we are now asking you to complete the attached questionnaire.

Thank you very much for participating the research.
Please indicate if you want to have an executive summary of this study later this year.

Please do not hesitate to contact me if there are any questions concerning this research.

Jenni Hämäläinen
University of Jyväskylä, Finland
jjhamala@cc.jyu.fi

continues
TOWARDS BETTER ACADEMIC EDUCATION IN FAMILY BUSINESS
- CROSS-NATIONAL COMPARISON OF BEST PRACTICES

Please fill in your answers in this form. You can move on with the arrow keys or a tabulator key.
In the multiple-choice questions you may mark your choice with a mouse.
All questions are about academic education in family business at your University.

1. BACKGROUND INFORMATION
Name of the University / Institution of higher education:
please write your answer here

Contact person in this evaluation and contact information:

Family business education is offered
☐ as individual courses as a part of another subject. What is the subject?

☐ as a minor subject (name of the study module?)

☐ as a major subject (independent subject)
☐ as specialized studies
☐ in an autonomous department of family business at the University (such as Family Business Centre)

Which is the highest level available in Family Business studies:
☐ Bachelor of Business and Administration (BBA)
☐ Master of Business and Administration (MBA)
☐ Executive MBA
☐ Doctoral program
☐ Academic Family business studies not available
Do you have graduation program available in Family Business?  
☐ no  
☐ yes

2. CURRICULUM AND PROGRAMME
How are students selected into this program? Are there, for example, any specific qualities you look for when selecting students?

How does the market situation effect on selection?

What are the key objectives of the education?

How are the demands of working life reflected to these objectives?

What are the major changes and improvements in the program during the past three years:

Oncoming changes in the program in the near future covering the area of family business:

3. CONTENT OF EDUCATION
Content and teaching methods of family business studies during the next academic year 2003-2004 (or 2002-2003 if the next one is not ready yet). Appendix (or the addresses of web pages) on curriculum and course contents (in English, if possible).

Are there orientation studies in Family Business?

Is it possible to study Family Business as a part of the general studies (allowed to everyone)? Which courses?
4. TEACHING METHODS

What best practices, innovative ideas or particularly good working procedures (for instance working habits, teaching/learning practices) have you discovered?

What is the importance of new technology in teaching and in learning?

Are any university courses organised virtually?

Latest innovations in teaching; What kind of new teaching methods have recently been tested and used in teaching?

Are there any teaching development projects under consideration or in present effect?

5. RESEARCH AND DEVELOPMENT

The average annual amount of doctoral thesis produced by your students in the area of family business (during the last three years):

Appendix of doctoral thesis that are in progress in the area of family business at the moment.
Appendix or clarification on other research and development projects in Family Business since 1.1.2003.

What you regard as the latest findings in family business research?

To what extent is research-based latest knowledge in the curriculum? To what extent are the contents of the curriculum based on the departments own research activities?

6. CO-OPERATION AND NETWORKING

Synergy within the institution. What are the most important forms of co-operation and their meaning to the family business education?
What kind of programme co-operation this institute have with other institutes (national and international)? Is there enthusiasm to form more international contacts?

What kind of programme interaction this institute have between industry and commerce (e.g. projects, thesis-work, advisory groups):

Teacher and student exchange and its meaning to the program / institution:

In your opinion, which are the best universities in your country offering family business studies? Please explain your choices.

7. EVALUATION OF THE EDUCATION WITH RESPECT TO THE OBJECTIVES

How is the education evaluated?

How is the information that is obtained from the evaluation utilized?

*******************************
OTHER
open space for your comments if needed

*******************************

Thank you very much for participating the research.

Please send the form and attachments (curriculum, course contents, doctoral thesis and other research projects) for Ms Jenni Hämäläinen by
e-mail: jjhamala@cc.jyu.fi at the latest on 15th of July 2003.

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Appendix 3: Courses in family business in the University of Jyväskylä, Finland. 
Academic year 2002-2003

YRIC01 Family Business
4 Finnish cr. / 8 ECTS cr.
Aims: To introduce the concept of family business system from three main perspectives: family, business and ownership including responsible stewardship. To better understand the dynamic nature of family business, especially in transition periods like in successions. To increase knowledge and skills in family business governance.

Contents: Economic and social importance of family firms. Family business systems. Well-planned and controlled succession. Special themes and cases. Owner-driven leadership and management.

Modes of learning: Lectures, problem-based learning in panels, cases, Mind Map exercises

YRIL01 Orientations in Entrepreneurship and Family Business Research
4 Finnish cr. / 8 ECTS cr.
AIMS: To identify and weigh different research orientations and methodologies in creating business knowledge in general and particularly as applied to entrepreneurship and family business research. To better understand the nature of various approaches used by researchers.

Modes of study: Lectures. Working papers (or methodological analyses) based on suggested literature.


ASSESSMENT: Written examination based on lectures and embedded literature.

continues
YRI L48 Family Business and its Governance continues

3 Finnish cr. / 6 ECTS cr.

**Aims:** To better understand the dynamic nature of family business and how to conceptualize it theoretically. To familiarize students with effective governance models and practices. To learn how to create and sustain entrepreneurial drive in family business over generations.

**Content:** Family business theory. Managing business, ownership and family life. Managing the dynamics of family business over generations. Creating and sustaining entrepreneurial drive in the family business and harmony in the family. The roles and tasks of key actors in family business governance: board, CEO, management team, family council, advisers etc.

**Modes of Study:** Pre-course assignment based on literature. Lectures. Teamwork. Post-course assignment based on reflective thinking.


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YRI L49 Pariskuntayrittäjyyys (x ov, v)

Tarja Römer-Paakkanen

**TAVOITE:** Tavoitteena on oppia ymmärtämään yrittäjäpariskuntien monia erilaisia rooleja sekä perheyrittäjyyttä työn ja perheen yhdistäjänä. Opintojakso perehdyttää pariskuntayrittäjyyteen liittyvän päätöksentekoon ja työnjakoon.

**SISÄLTÖ:** Pariskuntayrittäjyyys perheyrittäjyyden muotona. Puolisoiden välinen työnjako yrityksessä ja yksityiselämässä. Pariskuntayrittäjyyys ja johtaminen.

**SUORITUSTAPA:** luennot 18 tuntia, oppimispäiväkirja, essee


Kurssisuoritus ja harjoitustyööohjeet:

Pakollinen läsnäolo luennoilla,

Yrittäjäpariskunnan haastattelu liitetään oppimispäiväkirjaan

Ryhmätyönä kirjoitettu essee ja 4 hengen ryhmissä tehty luento/oppimispäiväkirja.
Appendix 4: Academic education in family business, academic year 2002-03

According to information from the questionnaires, FFI-web pages (www.ffi.org) and internet, following academic family business education is offered in Europe (in alphabetical order). If information is collected from Internet, the web pages are mentioned.

FINLAND:

UNIVERSITY OF JYVÄSKYLÄ

- Graduation program in entrepreneurship, specialising in FB
- Doctoral Program, Doctoral thesis 1-2 per year, some 15-20 in the process, one or two doctoral courses offered every year in family business issues
- MBA-courses in academic year 2002-03: Family Business, Family Business Governance, Co-entrepreneurial couples, Orientations in Entrepreneurship and Family Business Research
- Additional courses in academic year 2003-04: Taxation of Business Transfers and Research Seminar specialized for family business topics
- Best practices: Interactive lecturing, cases, pedagogical drama
- Key objectives of the education: To learn entrepreneurship as a way of thinking and acting as well as a general attitude to work. To familiarize students with the family business and its governance
- The demands of working life reflected to objectives: “We are moving to a more entrepreneurial society and working life, where family business will remain as the main driving force and backbone of economy. There will be a high demand of successors in the near future to keep the business in a family.”

FRANCE:

INSEAD
(www.insead.edu)

- MBA-program, elective course in entrepreneurship “Family Firms”
- Development of pedagogical material (cases) and research
- Family Business Centre, one-week executive programme for families “The Family Enterprise Challenge”

continues
ITALY:

SDA BOCCONI

- Graduation program (MBA) in Small Business in the School of Management, where 90% of participants are children of entrepreneurs
- Minor subject: Strategic and Entrepreneurial Management in Small and Medium Enterprises
- Only post graduate courses and training programs offered in family business but they are specifically devoted to family businesses, for instance, “Managing Family Business” and “Conference on family office”
- Continuous research activity on family business topics
- Doctoral thesis: from one to two annually
- Synergy within the institution: “There is a good co-operation among different departments on the front both of the research and education. According to the kind of topic to study or to teach, we have involved researchers and lecturers, for instance, from Organizational behaviour and from Banking. With these persons we have built teams for research projects, and we have organized courses and conferences.”

NETHERLANDS:

TIAS BUSINESS SCHOOL

- Education and research on management and ownership issues in family firms and business families
- Graduation program in Entrepreneurship: Master-class “Consulting to Family Business”
- Family Business Centre: Executive education
- Doctoral thesis 3 per year
- Best practices: Use of life cases
- Key objectives of the education: Awareness, providing knowledge and tools to better understand management and ownership of family firms
continues

NYENRODE UNIVERSITY
- Graduation program in Entrepreneurship (Master of Science program), lecture “The strengths of Family Business”
- Research studies and publications in family business
- Doctoral thesis 3 per year
- Key objectives of the education: Management and entrepreneurial skills and knowledge

ERASMUS UNIVERSITY ROTTERDAM
- Course “Family Business” in the program of Entrepreneurship in the School of Management
- Bachelors and Master’s theses, possibility to do Doctoral theses as well
- Executive program “Erasmus Master-class in Family Business”

SPAIN:
IESE
- MBA-program in Strategic Management, course “Strategic Management in Family Business”
- Doctoral program, doctoral thesis: one every other year
- Family Business Centre dedicates most of its resources to research
- Best practices: Cases, living cases, family business presentations done by the students
- Key objectives of the education: To help students to know and to solve family business problems

UNIVERSITY OF BARCELONA/ Instituto de la Empresa Familiar
- Graduation Program in Economics, MBA, Law, course “Family Business”
- Family Business Centre: Supporter, promoter and educator of family enterprise and its development
- Doctoral program?
- Best practices: The possibility for the students to work by themselves the method case. The fulfilment of interactive classes. continues
Key objectives of education: To provide the appropriate keys for the student and to make him able to develop his professional activity working for a family business or as an advisor.

Programme interaction: “We organise specific activities as collaboration, between universities and important groups of family business entrepreneurs”

And in the USA:

ALFRED UNIVERSITY
(http://business.alfred.edu/cfb.html)
- Two academic Minors in Family Business is offered by the College of Business: Family Business & Entrepreneurship Minor and Family Business Management Minor.
- Required courses in Family Business & Entrepreneurship Minor: Family Business Management, Internships. Plus two courses from among the following: Business & Personal Taxes, Real Estate Law, Estate & Financial Planning for Entrepreneurs or Entrepreneurship.
- Center for Family Business and Entrepreneurial Leadership that is committed to serving students, business and community partners around the world.

BABSON COLLEGE
(http://www.babson.edu)
- Two courses offered as a part of Entrepreneurship-program: “Entrepreneurship – The Key to Family Business Success” and an elective course “Family Business Management.”

continues
CASE WESTERN RESERVE UNIVERSITY
- MBA-program in Entrepreneurship, an elective course “Managing the family-owned, family-controlled corporation
- Executive education: Advanced diploma program in family business “The next generation”
- Key objectives of the education: Prepare students for leadership of business, shareholder group and family

HARVARD BUSINESS SCHOOL
- MBA-Program in Management, elective course “Management of the Family Business”
- Owner / President Management Program: “Families in Business: From Generation to Generation”
- Best practices: video illustrations of practices, such as family council, greatly help classroom work
- Students are encouraged to bring family members and other guests to the course
- Key objectives of the education: Teaching family business principles

KENNESAW STATE UNIVERSITY
- MBA-program in Management, course “Family Business”, allowed to everyone
- Executive MBA-class in an autonomous department of family business.
- Best practices: Student cases and case discussions
- Key objectives of the education: Learning the basics of the interaction between family and business domains
- Major changes and improvements within the course: Course materials, technology use, more reliance on students to do their own research on specific family business cases
- Synergy within the institute: “We work with other departments on research and education. They are all very meaningful.”
LOYOLA UNIVERSITY
- Graduation program in Management, elective course “The Family Business”.
- The course focuses on the special challenges and opportunities of family ownership and management of a business
- Best practices: Case studies
- Key objectives of the education: To give students a basic understanding of the unique challenges faced by family businesses and better prepare them to enter their own family business or advise family businesses
- Family Business Centre

NORTHWESTERN UNIVERSITY
(http://kellogg.northwestern.edu/research/family/sample.htm
- one of the courses offered by the Center for Family Enterprises and the Department of Managerial Economics and Decision Sciences: Family enterprises: Issues and solutions
- Executive education: Governing the Family Business

OREGON STATE UNIVERSITY
- MBA-program in Management, one course in family business “Family Business Management”
- Best practices: Cases and real projects such as business plans with a family component built in.
- Key objectives of the education: Depending on the program it ranges from a introduction of family business to more advanced programs.
- Major changes and improvements in the program: Involving more speakers, presenters, lecturers and professors
- Executive education program

STETSON UNIVERSITY
- Family Business Minor (BBA), open to all majors and students.

continues
Best practices: Students have to apply what they learn to themselves and their family business. Development plan and portfolio.

Key objectives of the education: Self confidence and marketability of the next generation

UNIVERSITY OF ST THOMAS
(http://www.stthomas.edu/cfe/academics/default.htm)

- Two courses offered in family business: “Family Business Management” and “Family Business Consulting” (Center for Family Enterprise)
- Parents or other significant family members are invited to audit the course “Family Business Management” with their son or daughter
- Additionally, a new Family Studies Minor has been created through the collaborative efforts of a multidisciplinary team within the University including areas of family business, sociology, psychology, management, health, social work, theology and communication.
- The Center for Family enterprise and Intra-University Collaboration: Family business is a multidisciplinary field, which calls for a collaborative educational perspective.

And in the other countries:

AUSTRALIA

SOUTHERN CROSS UNIVERSITY

- Graduation program in Entrepreneurship, elective course “Small and family enterprise entrepreneurship”
- Additionally, dynamics of family business are presented in the following courses: Concepts of entrepreneurship. Management of small enterprises.
- Doctoral program, 3 doctoral thesis per year including SME research. None in progress.
- Best practices: Guest speakers, student research and presentations, class debates/discussions where practical application can be brought into the classroom to complement other materials.
- Key objectives of the education: To provide students with an understanding of entrepreneurs and the process of creating and growing a new enterprise

BOND UNIVERSITY
(http://www.bond.edu.au)
- Elective course: Special Topic: Professionalising Family Controlled Businesses

CANADA
UNIVERSITY OF ALBERTA
- MBA-program, two courses in family business that are open to all students in business program: “Managing Family Enterprise” and a new course starting in fall 2003, “International Family Enterprise”
- Doctoral program, that is relatively new. No doctoral thesis in family business yet.
- Best practices: Courses are delivered through a variety of methods: Lecture, seminars, web-based, group projects, guest speakers, site visits and case studies.
- Key objectives of the education: To give students a broad theoretical knowledge of important aspects of business and to apply theory and practice
- Centre for Entrepreneurship and Family Enterprise

UNIVERSITY OF CALGARY
(http://www.haskayne.ucalgary.ca/cfbme/cfbme_syllabus.html)
- Course: Strategic Management of Family Business
- The course explores the functions, issues, operations, and dynamics of family businesses from a strategic management perspective.
The pedagogy of the course relies on field projects, discussions of readings and cases, and guest speakers.

The teaching methodology of this course emphasises experiential, applied learning; not theoretical, lecture-oriented learning. The course includes a major written group project, oral presentations, case analyses, and classroom discussions.

Centre for Family Business Management & Entrepreneurship

LEBANON

LEBANESE AMERICAN UNIVERSITY

- MBA-program, where students majoring in Business may specialise on “Family and Entrepreneurial Business Management”. Family business courses can be taken as free electives as well.

- Program includes: (1) Entrepreneurship and Small Business Management, (2) Family Business Management, (3) Small Business Start-up Laboratory, (4) Venture Growth Strategies for Entrepreneurs and (5) Senior Study Management.

- Best practices: Case studies

- Key objectives of the education: To prepare the students to take over their family businesses and pressure their continuity and growth

- Upcoming course: Corporate Governance

INDIA

S P JAIN INSTITUTE OF MANAGEMENT & RESEARCH

- Postgraduate education in an autonomous department of family business: 2-year program in Family Managed Business for young family members for business leadership and self-development. Program is open to graduates having their own family business and desirous of making a career in it.

- Key objectives of the education: To equip young family business managers with management concepts and techniques for meeting the distinct challenges in managing a successful, growing family business
Best practices: The course architecture itself – one week in class and three weeks in business is an innovation of a program. Additionally, concept of group works, interactive sessions, personal growth lab, learning by teaching, assignments in consultation, industrial visits both in India and abroad, parents meet and success story interviews.