

### **Integrating the Family into the Business**

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This special session will present empirical research on the success and survival factors of family businesses as they experience shocks to the family and business systems. As shocks occur in the family and business systems, the systems are forced to work together to adapt, thereby causing a reallocation of resources. The inclusion of family characteristics and functionality as significant aspects of family business sustainability is an important contribution to the literature. Researchers have suggested the importance of family dynamics in the success and sustainability of the family firm. Resources are exchanged between the business and the family. As shocks occur in the family and business systems, the systems are forced to work together to adapt, thereby causing a reallocation of resources. Several empirical studies have focused on the reciprocal nature of the family business system as it exchanges human resources and financial resources. This is especially important for small businesses of which the majority can be defined as family businesses. The proposed symposium will present empirical research on the factors contributing to the survival and success of family businesses as they experience shocks to the family and business systems. The invited papers presented in this session are listed below:

*Characteristics of successful family businesses* by Yoon G. Lee, Utah State University.

*Gender gaps in goal orientation in family businesses* by Maria I. Marshall, Purdue University.

*An analysis of family affects on the Kentucky tobacco buyout* by Helen Pushkarskaya, University of Kentucky.

*Importance of family capitals in determining the success of family businesses* by George W. Haynes, Montana State University

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