

Strategic management planning for the successful family business

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ABSTRACT

Perhaps the most critical factor associated with the continued operation or extended life of the family-owned business is succession planning. Survival could be significantly increased if owners and members of the succeeding generation (family and non-family) had a clear understanding of the main issues related to organizational positioning and continuity in operational planning. This paper will present an alternative way of conceptualizing the strategic planning process that is particularly applicable to the small family-owned firm. Utilizing a matrix network that is based upon the two fundamental drivers of family businesses, their process technology and behavioral values, the author reviews the dynamics of positioning the firm and its leadership for long-term effective growth.

In addition to developing several interrelated aspects of the model for explaining and predicting the efficiency and effectiveness of family-owned business, the paper provides a demonstration appendix illustrating the practical application of the conceptualizing technique. Seven distinct operational strategies are analyzed and policy positions are developed showing the most effective set of operation characteristics. Out of these seven strategies should flow a number of leadership planning and management decisions that represent action rather than mere reaction to economic growth and succession planning.

INTRODUCTION

The process of crafting a long-term plan for the leadership and management transition of a family-owned business is among the most demanding and difficult business challenges any family firm will ever have to face. Fewer than one in three family firms will survive transition from first generation to second; only half of that third will successfully experience the next succession. Unless business owners and their families can meet the long-term challenges of developing shared understanding, open planning and communication, and thoughtful envisioning of the business viability, the continuity of their family business may be unsuccessful.

In today's world of ever-increasing numbers of both family-owned firms and greater involvement of family members, the critical underlying need for strategic planning is premised upon a fundamental reexamination of organizational management approach (Robinson, 1983). Organizational theory has long acknowledged the necessary repositioning of the traditional planning and control functions to a more family-participative and employee-centered focus. This is based clearly upon the challenges of knowledge work and the knowledge

worker (Reich, 1987). However, the classical management functions of organizing (or positioning for the family business) and family operational leadership approaches have received little direct attention in empirical studies. Much of the organizational effectiveness literature, like the planning literature, is principally devoted to large and manufacturing-centered organizations. Research questions regarding the "One Best Mix" of leadership style and organizational effectiveness, at best, demonstrate minor implications for the small family-owned firm (Hornaday & Wheatley, 1986).

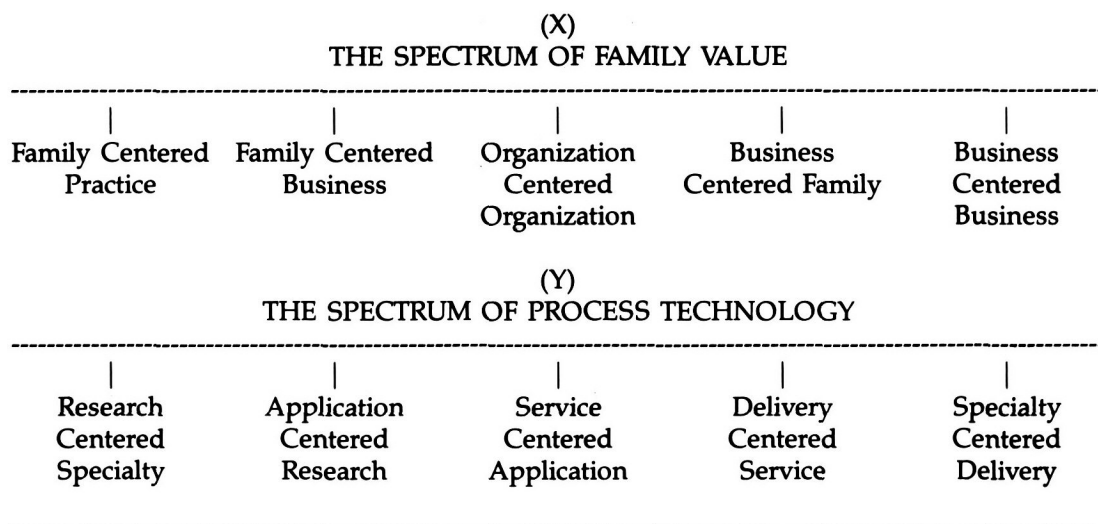
One model, a "super-positioning model," developed by Dr. David H. Maister of the Cox Consulting Group, is based upon the recognition of observable categories between "business" and "practice" (Lewis, 1988). Dr. Maister believes that a trade-off between family organizational values and the work delivery technology of the firm can lead to the proper alignment or positioning for success.

When viewing the family firm, one approach that has proven particularly beneficial centers on the relationship between family issues and business objectives (Rosenblatt, Mik, Anderson & Johnson, 1985). Professors Longnecker and Moore observe that while family dynamics and business practice exist for separate reasons, there is clearly an overlap between the nurturing drives of human development within the family and the business economic value goals which must be considered for a profitable enterprise (Longnecker & Moore, 1991). For example, efforts to balance and integrate family and business objectives may not always be easily accomplished. There may be conflict between the amount of time one wishes to devote to the family and the amount of time that the "duties" of the business are taking (Matthews, 1991).

What researchers do agree upon, however, is that effective administrative practice is founded on an understanding of all human relationships and family values, as they affect organizational design. According to Donnelley, the success of family-owned businesses demonstrates that ignorance of the interrelationships involved, "and not family participation per se, is the key factor in the success or failure of such firms" (Donnelley, 1964). A shared understanding of the contribution that family values make to the firm's long-term leadership strengths, analyzing weaknesses in process technology, and implementing plans for achieving balance and continuity, are all aspects of the owner-manager's problem in a family firm.

STRATEGIC MANAGEMENT PLANNING

Although the growth and development of small family-owned businesses is usually characterized by trial and error, emerging managerial approaches to organizing and operating have been derived from a new understanding of the importance of process technology and family organizational values as drivers in shaping successful service firms (Shostack, 1984). Figure 1 illustrates the spectrum of organizational positioning for family firms, both in terms of their special knowledge (process technology) and in terms of the family values or organizational vision of the owners (Lewis, 1988). These two factors combined have a distinct impact on the structure and operation of successful firms.

Figure 1. Matrix Continuum for Organizational Positioning

A small family-owned business firm's process technology, in this sense, refers to the particular technical/professional and/or knowledge systems employed in the firm to do its work. In a simplistic example, a firm where the owner or family members directly carry out the execution of the work uses different technology from a firm where the owners hand the execution of assignments or projects to specialists or work/product/project managers. A firm that organizes work or customer service around teams has a different technology from one that passes work along from department to department (Lorsch & Mathias, 1987).

WORK PROCESS TECHNOLOGY

When differences in knowledge or technology are analyzed comprehensively, they can be grouped in these basic categories.

Strong Idea firms, whether research or applications centered, are organized to deliver singular expertise or innovation on work projects and consulting service assignments of a unique or one-of-a-kind nature. The process technology of Strong Idea firms is usually quite flexible, according to the nature of the client, customer or assignment, and often depends on one or a few outstanding experts or family 'stars' to provide the last word.

Strong Service firms are technologically and procedurally organized to deliver experienced, reliable "family name" service, especially on complex, major assignments. Their process technology is frequently designed to apply comprehensive multi-discipline services of the family firm to clients or customers who want to be closely involved (quality of the relationship) in the process.

Strong Delivery firms are organized to provide highly efficient service on more routinized customer assistance, product preparation or basic service assignment, often to customers who seek more of a product than a special service. The process technology of a delivery centered firm is designed to repeat prior "name" solutions over and over again with high product reliability, accompanying technical and personal family service quality, cost and schedule compliance.

While there are obvious combined areas where the difference between these process technologies may merge, the progression is always the same. New ideas and product innovation in a family service business, profession or knowledge discipline originate in Strong Idea firms. As they become widely understood or more broadly adopted, they are then applied by Strong Service firms. Eventually, where the solution can be routinized, some or all of the work will move on to Strong Delivery centered or pure delivery firms where repetitive quality product or service are turned out and efficiency is the key (Shostack, 1984).

The different process technologies, when they are working best, require notable different family member and employee-centered operating matrix-type organizations, staffing patterns, decision structures, etc. (Naisbett, 1982). Technology, in a family-owned firm, influences:

- Choice or Work Process
- Product or Project Decision Making
- Staffing at the Middle of the Firm and Below
- Best Markets
- The Family Value Attributes of What You Sell
- Pricing Flexibility
- Best Management Style

BASIC FAMILY ORGANIZATIONAL VALUES

From the above it can be seen that a firm's process technology is the fundamental driver that shapes the family-owned firm. The second driver that shapes the successful organizations are the values of the owner(s) and family members leading the firm. Although, as Figure 1 illustrates, there are five basic value positions for the organization, in practice there are only two fundamental or effective differences in values:

Family Centered Business—Family-owned firms, whether product or service oriented business, see their business experience or calling as 'a way of life'. They typically organize around their specialized understanding and the pure creative discipline they represent.

Business Centered Family—Family-owned business owners practice their calling as 'a means of livelihood'. They have as their personal and family objectives more tangible rewards - e.g., what material ends are desired from what they do.

Successful family-owned firms clearly balance practice values and business values, but it makes an enormous difference which of the two is primary (Neil, 1986). The choice looks like this:

Table 1. The Spectrum of Family-Owned Firms

Family Centered Business		Business Centered Family
75%	Family Farming	25%
20%	Accounting Firms	80%
70%	Architectural Firms	30%
20%	Engineering Firms	80%
50%	Interior Design Firms	50%
65%	Retail/Service	35%
75%	Law Firms	25%
80%	Management Consultants	20%
50%	Medical Practitioners	50%
15%	Manufacturing Firms	85%
40%	Wholesale/Distribution	60%

The basic difference in the two is that the bottom line in the Business Centered Family is usually "Quantitative" and comparable to the bottom line of conventional business while the bottom line of a Family Centered Business organization is first of all "Qualitative," involving how the family members feel about the work they are doing, as well as the contribution they make to the industry and community.

It must be emphasized that there is nothing noble about either choice of values. The choice is an entirely personal, largely selfish one, derived from how each family business owner views their mission in life and what they hope to get out of it, for themselves and their family, now and in the future.

Nevertheless, Family Organizational Values in product or service firms influence:

Organization Structure	Best Clients or Customers
Organization Decision-Making	Marketing Organization
Staffing at the Top	Profit Strategy
Family and Non-Family	Compensation Systems
Marketing Strategy	Leadership Style and Succession

The different positions, Family Centered Business vs. Business Centered Family, will lead to very different choices in each of these areas. Either direction can produce quite successful results. What is essential, however, is that the firm's leadership know their values and not try to accommodate too many differences. Any effort to compromise values will inevitably weaken some of these choices, and consequently weaken the firm.

POSITIONING THE FAMILY-OWNED ORGANIZATION

The essence of this fundamental model for organizing and managing family-owned firms is recognizing that these factors - *process technology and values* - form a matrix within which the differences between firms, and the appropriate strategies of different firms, become clear. The matrix produces six basic types of firms, each of which will have very different "best" strategies for the different considerations described above. The matrix appears in Figure 2.

Figure 2. Positioning Matrix

BUSINESS PROCESS TECHNOLOGY	Strong Delivery Centered	A	B
	Strong Service Centered	C	D
	Strong Idea Centered	E	F
		Family Centered----- Business Centered	Business Centered----- Family Centered
Family Organizational Values			

METHODOLOGY

The demonstration appendix for this exploratory paper was developed through the instructive and consultive efforts of Brian J. Lewis of the Cox Group, Inc., Philadelphia, Pennsylvania. Empirical testing was conducted over an eight-month period in 1991, utilizing focus groups and advisory panels from "The Family Business Profit Network" and the "National Association for Family Business."

The empirical and experiential perspectives of panel members were incorporated into the seven example sets illustrating the "best" mix of practical and appropriate strategies for each of the six positions (A thru F) illustrated above. For purposes of organizational balance and consistency, the family firm's seven operating strategies should be consistent for its chosen position.

What can be seen from the model, perhaps for the first time, is a clear picture of why some firms succeed doing things one way, while others can be equally successful doing things quite differently. What is also clear is that it will be very difficult to optimize performance and commitment for any firm that mingles too many of the different strategies.

Those family-owned firms that have a clear notion about what they do best (their process technology) and a common set of goals (their family organizational values) have always been most successful for their owners, their family and non-family members, and their customers.

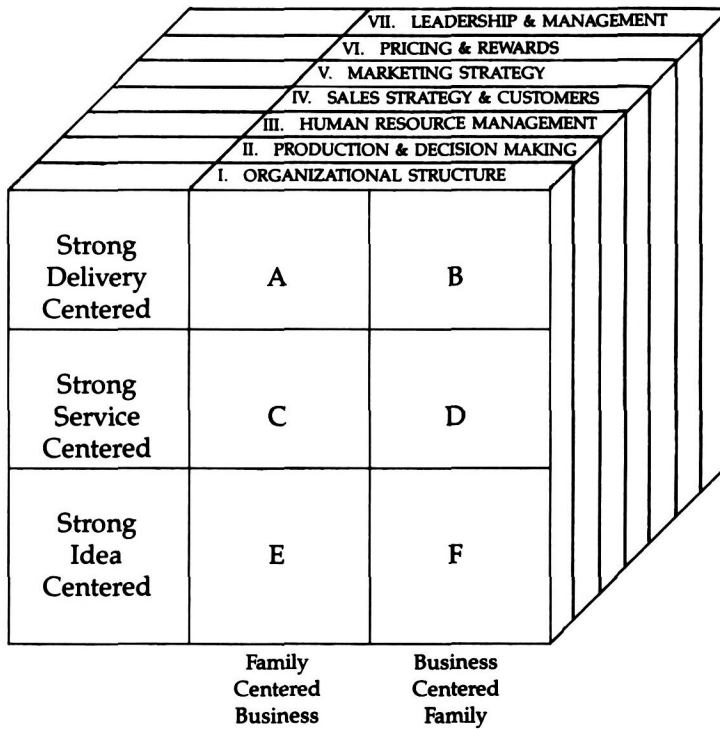
CONCLUSIONS

Strategic management planning has all too often proven to be an impractical academic exercise for the small family-owned firm. Couched in the fundamental theorem of planning control, classical management approaches offer little in the way of understanding or predicting behavior for today's quality product and service knowledge organization and its family mission. A more useful frame of reference for conceptualizing organizational effectiveness must examine the two most critical forces shaping not only the future of small family business firms, but also in reality our modern industrial, energy, transportation, communication and municipal systems in general.

The principal driving force for the small family-owned business is the process technology it develops and employs. From the Strong Idea firm to the Strong Delivery organization, efficiency will flow from having the proper knowledge and technological focus to serve the customers or clients of the firm.

The modification, enhancement and application of the firm's process technology, in the effective realization of organizational commitment, will result from a clear sense of family organizational purpose and value.

DEMONSTRATION APPENDIX



I. Best Strategies for: ORGANIZATION STRUCTURE AND DECISION MAKING

<p>Strong Delivery Centered</p>	<p>Closely held as a proprietorship or corporation by one or a few family members and siblings who manage a vertical organization. Decision-making tends to be autocratic. Thrives along as the founder(s) stay closely involved. The Scottish farm or New York Tugboat Captain.</p>	<p>Investors owned by family members and non-family or outsiders who delegate much of the operations and management. Decisions are largely based on a standardized process or S.O.P. Works well so long as the firm's process/product does not become obsolete. Goals are more important than roles-entrepreneurial capitalism.</p>
<p>Strong Service Centered</p>	<p>Broadly owned by family members and structured as a partnership or as a corporation functioning as a partnership. Organization decision making is by consensus. Functions best when owners share similar skill, knowledge, capability and goals.</p>	<p>Closely held family proprietorship, partnership, or corporation with owners making decisions by majority rule. Decisions are clearly oriented toward meeting the long-term goals of the family and their successors. Family culture, norms and team-building dominate. Family holding company with family governance.</p>
<p>Strong Idea Centered</p>	<p>Owned by a single founder/sole proprietor or by partners. Their ideas and creativity in sales and customer/client service drives the firm, and few organization decisions are made.</p>	<p>A proprietorship or small partnership (or closely-held corporation functioning as a partnership). Organization decisions are tailored to maximize the application of one or a few original ideas. Family values and vision create the basis for a clear course of action and credibility.</p>

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II. Best Strategies for: CUSTOMER SERVICE AND DECISION MAKING

Strong Delivery Centered	Work is processed through departments or teams, headed by a family or non-family Principal-in-Charge in accordance with standard details and specifications developed through experience. The PIC makes any necessary decisions. Success is achieved by delivering a good product over and over.	Work follows an assembly line process where established standards are critically important. Since the product is standard, the customer may deal with several family or non-family job captains over the course of the project. Quality control is the key to customer satisfaction and usually ensured by a family member.
Strong Service Centered	Customer orders/service is delivered through project teams or studios centered around the founder or family member (the closer/doer), with a high degree of project decision-making authority. Strong, technically oriented non-family employees provide quality control input, but project success relies on the authority of the closer/doers.	Work assignments are headed by Account Managers and delivered by departments whose family member department heads have quality control and final decision-making authority. Family interests are enhanced by a regular review of customer accounts and product/service benefits to customers. Integrating generalists with fusing of general authority and family governance.
Strong Idea Centered	The firm's product/work process is delivered via personal attention or highly through flexible teams, organized around each job or type of account who take their customer service direction from the idea (founder) principal.	Projects or work products are delivered via staff teams (crews) or studios, often organized around different product or customer types. Founding principal(s) maintains complete authority. Heavy reliance on the bond of family relationships and the integrating of specialists.

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III. Best Strategies for: EMPLOYEE RECRUITMENT AND DEVELOPMENT

Strong Delivery Centered	Recruit experienced specialists who are committed to getting the job done efficiently. Financial compensation - base and bonus, (profit sharing) - tend to be higher than industry norm. Limited job security or advancement over a family member except at top.	Hire and train generalists or para-professionals to do maximum amount of the work via standardized procedures. Invest in training, not salary and benefits, to keep costs low, efficiency high. Factory-like family business culture (associates culture) with compensation by job classification, publishable benefit package and employee stock ownership plans.
Strong Service Centered	Recruit career-oriented specialists with strong sense of commitment to sales and service. Reward via stability of earnings, good benefits, pensions - average or below average salary. Goal is to retain experience via low turnover, possibility of continued advancement and acceptance over and among family members.	Hire experienced generalists comfortable in a family corporate-like structure as business requires. Higher pay, stock options and limited benefits. Family at top are entrenched; less loyalty to non-family in event workload declines. Strong mentoring and leadership development of family members through "operations" board of directors.
Strong Idea Centered	Young, bright family and non-family members should be attracted to the firm to be associated with one of the leaders (founding gurus) of the business. Typically receive below market salary, minimal benefits, and move on after a few years unless tapped to the inner family circle.	Recruit young, bright individuals (apprentice) interested in learning from the family. Compensation often below industry norm - attraction is working closely with interesting products or projects. Turnover is encouraged as family members develop experience, credibility and become true socialized successors.

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IV. Best Strategies for: SALES PROMOTION AND TYPE OF CUSTOMER

<p>Strong Delivery Centered</p>	<p>Best clients are volume users and organizations interested in reliable, proven repeat type solutions. Sell the "family's" proven track record and principal(s) knowledge and understanding of how to get things done - "post-bureaucratic." Past clients will return because of the family's rapid response to needs, rapport with the founder(s), and because they receive "undivided attention" and caring.</p>	<p>Best market is occasional or repeat customer unconcerned with originality and/or customers looking only at bottom line. Sell family traditions, proven product, standardized design, assembly line ("it will only take a minute and we'll have it all done") package deal. "Family tradition creates unquestioned bonds and mutual respect."</p>
<p>Strong Service Centered</p>	<p>Best markets are organizations and individuals with complex needs (JIT) who seek reliable solutions and expect to be involved in the purchase: consultive selling. High repeat business from well-satisfied past customers. Sell closer/doer experience, family member technical skills and commitment to remain on top of the job with personalized, tailored approach, a genuine interest in customer satisfaction.</p>	<p>Best markets are major corporations and agencies with mainstream conservative values where the customer expects to delegate execution of the purchasing after making the selection. Sell proven family business track record, known or demonstrably competent family-business leadership and strength of the organization. Emphasis upon quality, employees (associates), and community roots.</p>
<p>Strong Idea Centered</p>	<p>Best customers are those with unique, "one-of-a-kind" problems, or 'patrons' with individual or corporate egos to satisfy. Customers are always the top decision maker, who may by-pass input from their organization. The sales message is the reputation of the family "guru" leader, and a track record of successful innovation, specialized knowledge and technical, and/or product solutions to uncommon problems.</p>	<p>Best markets are usually customer seeking the ideology and ethic of the family-owned business along with product or service solutions that have been successfully tested by others; e.g., a business community identity among corporations and institutions. They respond to 'sizzle' and messages like "innovation that is cost effective and delivered with genuine caring."</p>

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V. *Best Strategies for:* **MARKETING APPROACH & MARKETING ORGANIZATION**

<p>Strong Delivery Centered</p>	<p>Founder(s) sell(s) one-on-one; may frequently proactively take opportunities/solutions to past customers. Effective advertising and public relations campaigns keep the founder(s) and family business name in front of its market. Marketing staff develop a valid legitimizing profile and supports these efforts.</p>	<p>Marketing is carefully planned and managed. Sales representatives find and sometimes close leads. Bidding opportunities are welcomed. Advertising promotes a standard product/willing service. Often rely on heavy entertainment of prospects. Blanket/well-defined coverage of conventions. Profit centers, product groups/delivery teams, headed by family members.</p>
<p>Strong Service Centered</p>	<p>Marketing relies on closer/doer/deliverer founder(s); strong at finding and courting new customers. Facilitative/Consultive Marketing Manager (who may be a non-family member) encourages broad family participation in marketing, produces high quality brochures, publishes a customer newsletter, seeks regular publications in both industry and user-oriented publications. Good record of customer endorsements, particularly by trade or user group.</p>	<p>Centralized marketing and sales, under a strong Marketing Director (VP) responsible for preparing the marketing plan. Frequent use of non-family birddogs to find leads, publication of articles/tapes oriented to meeting customer needs, targeted direct mail, customer parties and seminars, some advertising. Sales are closed by family members or non-family principals who hand off work to customer/product service teams. (Family holding company model.)</p>
<p>Strong Idea Centered</p>	<p>Marketing is generally unplanned, relies almost entirely on family reputation and traditions via books and/or articles, professional society awards, entry in premier product competitions, frequent speeches, and often a community leadership or political role. Positive (connections) marketing staff, if any, only responds to inquiries ("State of Being").</p>	<p>Marketing is actively shared and planned, particularly in efforts to get to know specific customers, seek publicity and publication of articles in leading trade magazines, produce effective brochures, etc. A marketing coordinator "family rainmaker" will keep the program moving ("State of Becoming").</p>

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VI. Best Strategies for: PRICING AND REWARDS

<p>Strong Delivery Centered</p>	<p>This family business specializes in producing a relatively standard product over and over again. It will do best charging a low fixed price - its profits come from efficiency. Maximizing organizational efficiency - reducing the cost of production - produces high monetary rewards for the founder(s) and non-family members alike. (Performance bonus and stock options).</p>	<p>This family business also seeks high monetary rewards, but achieves them by maximizing volume. Its standardized product and family supported flexible assembly-line process for delivering, thrives on volume. Thus, the firm can often bid low to keep volume up. Lump sum contracts and fixed pricing schedules are essential.</p>
<p>Strong Service Centered</p>	<p>Given the choice, this family business will price all its work hourly, producing steady cash flow with moderate profits, rewards here relate to family member security, employing many in the firm - increase in salaries, increase in benefits, share in profits, and growth (succession) to ownership. Family togetherness, sharing, and closeness focusing on equity building, individual family member growth and learning.</p>	<p>This firm maximizes return by focusing on a small number of profitable customers with whom they have developed long-term mutual trust. Genuine caring is provided by family member team leaders (value added). This firm can do well on lump sum/ fixed fees, hourly rate service contracts or cost plus fixed fee. Rewards are high monetary returns for the family members at the top-key leadership positions.</p>
<p>Strong Idea Centered</p>	<p>The essential reward for this family-owned business is, simply put, fame. What is most important is wide recognition of the family name and their unique customer service ideas; because fame will bring new opportunities to develop new products/services. Economically, this firm will do best if it charges high rates based on perceived (family) value - not the cost - of the customer satisfaction it delivers.</p>	<p>This firm, having more market-centered family business values, will seek monetary rewards as well as fame. It will strive to capitalize monetarily on the innovative ideas it develops via value-added premiums, royalties and the like. It will not consider itself successful unless it creates wealth, as well as builds the family reputation and traditions.</p>

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VII. Best Strategies for: LEADERSHIP AND MANAGEMENT

<p>Strong Delivery Centered</p>	<p>Authoritative family monarch owner leads firm (family) and establishes environment that attracts employees and professionals willing to subordinate themselves to the family and implement defined management practices and policies. Some mentoring but succession leaders developed outside the business.</p>	<p>Family business owner(s) delegate operations authority to managers who structure rigid processes to keep the "assembly line" working. Confidence in future family leader is well communicated and demonstrated to customers and the industry.</p>
<p>Strong Service Centered</p>	<p>Broadly based collaborative management with many equals. Can thrive on weak family leadership as long as all are committed to the goals. Consistent organization management provided by a facilitative family member overseer/delegator.</p>	<p>Owner(s) establish leadership direction and assign strong management authority to a CEO who is likely to be the most influential (or majority owner) among them. Continuity of key family executives is stressed with strong internal leadership development.</p>
<p>Strong Idea Centered</p>	<p>Strong family (sole operator) leadership based on ideas/values precludes the need for structured management, relying rather on administrative support. Family members and non-members serve an apprentice role (factotum) taking direction from the founding overseer.</p>	<p>Strong consultive leadership based on ability to draw ideas/creativity from others. Management is a coordinating and administrative function. Family members serve a (player-coach) leader/problem solver role, integrating non-family specialists.</p>

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