



**IBGC**  
*Segmentos*

# THE BUSINESS FAMILY IDENTITY

AN ELEMENT OF  
COHESION FOR THE  
BUSINESS CONTINUITY



**IBGC**  
*Segmentos*

# The Business Family Identity

## An Element of Cohesion for the Business Continuity

**IBGC** | Instituto Brasileiro de  
Governança Corporativa

São Paulo | 2020



#### ABOUT IDB INVEST:

IDB Invest, the private sector institution of the Inter-American Development Bank (IDB) Group, is a multilateral development bank committed to supporting the private sector in Latin America and the Caribbean. It finances sustainable enterprises and projects to achieve financial results that maximize economic, social and environmental development for the region. IDB Invest works across sectors to provide innovative financial solutions and advisory services that meet the evolving demands of its clients. For more information visit [www.idbinvest.org](http://www.idbinvest.org).

Founded on November 27, 1995, the Brazilian Institute of Corporate Governance (IBGC), a civil organization, is the Brazilian reference and one among the main reference organizations for corporate governance worldwide. Its purpose is to generate and disseminate knowledge on the best corporate governance practices and influence the most diverse agents in its adoption, contributing to the sustainable development of organizations and, consequently, to a better society.

## Board of Directors

### CHAIRMAN

Henrique Luz

### BOARD MEMBERS

Armando de Azevedo Henriques  
Carlos Eduardo Lessa Brandão  
Claudia Elisa Soares  
Gabriela Baumgart  
Iêda Aparecida Patricio Novais  
Israel Aron Zylberman  
Leila Abraham Loria  
Leonardo Wengrover

## Executive Board

Pedro Melo  
Adriane de Almeida  
Reginaldo Ricioli  
Valeria Café

## CREDITS

This work was developed by a work group made up of members of the IBGC team and its Commission of Family-Owned Companies. The group's participants were: Lucas Legnare, Maria Cristina Bianchi, Maria Elena Veronese, Renan Perondi, and Tobias Coutinho.

Cover image: Shutterstock.

## ACKNOWLEDGMENTS

To Ana Paula Baltasar, for collaborating in the process of writing this document.

To Andréa Sanches Fernandes, Beatriz Brito, Célia Picón, Fernando Crissiuma Mesquita, Gabriela Baumgart, Gastão Mesquita Filho, Guilherme Benassi, Henrique Cordeiro Trecenti, Jorge Eduardo Beira, Lídia Leila Silva, Liesellote Lundgren Martinez, Luís Fernando Baldan Fecho, Maria Cecília Saraiva Mendes Gonçalves, Maria Eduarda Brennand Campos, Maria Núria Pont Soriano, Monika Hufenussler Conrads, Olga Colpo, Ricardo Setubal, Simone Storino, Stenio Dedemo, and Thiago Salgado, members of the Commission of Family-Owned Companies, whose debates and reflections helped the work group to determine the text's narrative thread.

To Adriana Rocha, Annibal Ribeiro Lima, Carlos Eduardo Lessa Brandão, Emerson Siécola de Mello, Fernando Curado, Jaime Espósito de Lima Filho, Thiago Henrique Moreira Goes, Vladimir Barcellos Bidniuk, GCP Gerenciamento & Consultoria, and R Georg Assessoria Empresarial, for contributions sent throughout the public hearing process.

## PRODUCTION OF THE TRANSLATED PUBLICATION

Translator: Laura Folgueira; Proofreading: Camila Cristina da Silva; Back-office support: William Barros A. de Melo; Graphic design, layout, and cover: Kato Editorial; Translation costs: IDB Invest.

### International Cataloging Data in Publication (CIP) according ISBD

B979 The Business Family Identity: An Element of Cohesion for the Business Continuity / organized by Instituto Brasileiro de Governança Corporativa - IBGC ; translated by Laura Folgueira. - São Paulo, SP : Instituto Brasileiro de Governança Corporativa - IBGC, 2018.  
29 p. ; 18cm x 25,5cm. - (IBGC Segmentos)

ISBN: 978-65-86366-40-2

1. Family Business. I. Instituto Brasileiro de Governança Corporativa - IBGC. II. Folgueira, Laura. III. Title. IV. Series.

2020-2746

CDD 658.4  
CDU 658.114

Prepared by Vagner Rodolfo da Silva - CRB-8/9410

Index for systematic catalog

1. Corporate Governance 658.4
2. Corporate Governance 658.114



# Contents

INTRODUCTION	7
1. FAMILY AND BUSINESS IDENTITY	9
2. FAMILY IDENTITY AS A STRENGTH IN BUSINESSES	13
3. THE MULTIPLE IDENTITY OF BUSINESS FAMILIES AND ITS IMPORTANCE IN BUSINESS	15
3.1 Real Identity	17
3.2 Intended Identity	17
3.3 Perceived Identity	18
3.4 Benefits Generated in the Family Company from the Family Identity	19
4. BECOMING AWARE OF THE FAMILY IDENTITY: FIRST STEPS	21
FINAL CONSIDERATIONS	25
REFERENCES	27

# Introduction

A recurring question when we analyze lasting family companies is: How have they managed to be successful and get to where they are? The answer, of course, must take several factors into account, considering the particulars of each business, but the factor that usually comes before all others is the actual image of the family. Much more than being a partner or shareholder, the family is a stakeholder in the company and can be a decisive element for business success.

However, the simple presence of the family isn't enough for the business to actually be a success case. Strictly speaking, the family can be responsible both for the continuity and the possible disappearance of the company. For this partnership between family and company to be positive, there needs to be a constructive connection between the two parties/entities, in such a way that the family sees that the company's continuity makes sense, and the company, in turn, is an element that inspires the family to stay together around a common goal.

Lasting family companies tend to be the reflection of business families united by an identity that expresses the group's personality and aspirations. The construction of this identity usually occurs organically, stemming from the principles and values of the founding family nucleus. Though very intuitively, the people in this nucleus set the tone for how the company acts. They are like seeds for the construction of the business' own identity. Over time, the identity of the family and that of the business develop autonomously, but their symbiosis is crucial to ensure the alignment of principles and values, as well as a transgenerational perspective for the business to stay under family leadership.

A great challenge for business families is to be able to consciously think about this process, so that the family identity can constantly shape the business identity, even with changes

in the context of both family and company. Conversely, it is also crucial to know how to establish mechanisms so that the company's identity becomes a factor of strengthening and agglutination of the family members around common goals. This synergy offers a virtuous cycle that contributes to the family's longevity as a business entity.

With this publication, IBGC intends to help all those that are part of the decisions about families and business families to understand the importance of the family identity, which can become a valuable element for the family as well as the company when it is perceived and assimilated in a conscious way.



## 1

# Family and Business Identity

**E**very identity, being unique and exclusive, is related to the recognition that each individual (or groups of individuals) has of their own self. The identity of a business family usually starts being built from the identity of the company's founder and is influenced by several factors, such as cultural and regional characteristics, spirituality, functioning of the local community and emotional trauma.

In the beginning, the founder's identity often gets confused with both the company's—since the business is built from his vision—and the family's—since the business family identity is created based on ideas and beliefs shaped according to the experience of the members in the founding family nucleus.

This overlap works until the moment the family and the company grow, and the continuity of both can no longer rely only on the founder's direct role. If, in the beginning, competence, vision, and power were concentrated on the founder's hands, over time these three elements tend to spread out. Not all those in the business family will share the founder's characteristics.

With this natural dispersion, the family identity becomes an important element to provide the organization with a sense of continuity and distinction. Based on principles and values, it helps guide the behaviors of those in the family and the company. It also describes how the members of the organization develop a shared understanding of internal processes and culture, that is, how they conduct the organization's day-to-day. Through a unique set of beliefs, values, and practices, the identity differentiates one company from others in the eyes of both the members of the company and other shareholders. In family companies, identity is unique and results from the harmonizing of principles and values in the family and the business.

As the business family grows with new generations, family identity also transforms. Thinking about this process is very important in a conscious search for business longevity, which will only happen if the business family stays cohesive.

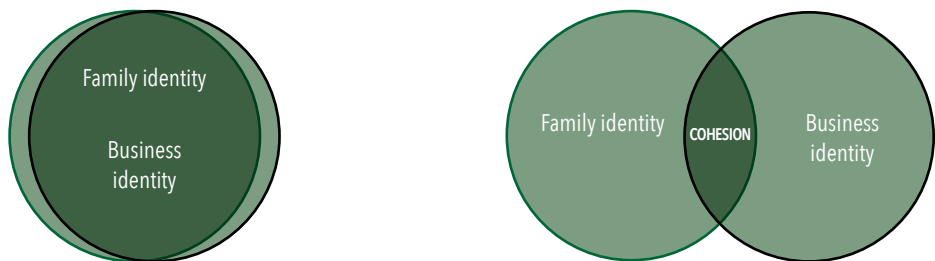
This cohesion has a strong support in the family identity and is updated through a narrative transmitted from one generation to the next which involves, at the same time, an

appreciation of the past, transformations of the present, and expectations for the future. This cohesion's strength tends to outweigh the divergent conflicts and interests, and values the possibility of conciliation and realignment of values. The group's cohesion is key to the continuity of the business family and its businesses, and thus the identity of both family and company must be harmonious, though distinct.



### The relationship between family and business identities

EVOLUTION OVER TIME




An important moment to think about this harmony between family and company identity is when the family members of different generations from the founder accept key positions in the company or when external managers are hired. It is essential for family and managers (family members or not) to initiate a debate about the family's

identity and its connections to the company. This requires formally structuring the organization's principles and values and identifying how centered they are in the family's principles and values.

This process, whenever possible, must be done with the participation of the founding family nucleus, guardian of the values

**“An organization’s identity is a combination of its purpose (reason for existing), its mission, its vision (where it wants to go), its values and its principles – what is important to it and the way decisions are taken.”**

*(IBGC, Compliance from a Corporate Governance Perspective, 2017, pp. 17-18).*


that made up the family and the company. This, the sooner this debate happens, the better. This can make the operation more fluid and efficient, favoring everyone's understanding of the business identity. In this sense, family governance structures, such as a **family council**  (even an informal one), are important tools of integration to awaken the in-

Both the family and company identities are dynamic and develop along with the growth of the family itself.

terest of future generations in the business, promoting a sense of belonging among all members, amalgamations of generations and distinct origins connected by the family company.

It is natural, however, for conflict and adversity to arise in these interactions. However, the process of debating and overcoming these situations can make the family reinforce its bonds

with the business as well as the values and principles that guide the company, that is, stay united for the business.

 For more information on family council, see IBGC, *Governança da Família Empresária*, 2020. See also Chapter 4 of this publication.

## Key aspects of harmonizing family and business identities

- The process starts with a decision by the family and depends on their interest in staying united as a business family, conducting the business.
- You need to identify the cultural characteristics for success and unsuccess of the family identity, which, over time, have helped structure the business and map what the family and the company must reinforce or change in their culture. This checking allows you to identify and reinforce timeless values, evaluate whether certain cultural aspects of the family are still valid in the present and future contexts from a social, environmental, and technological point of view, and improve what has become obsolete.
- Identifying the perception of stakeholders (employees, clients, suppliers, partners, community, the family itself, among others) about the company might help direct the business.
- In the relationship between family and company, the family influences business decisions. It is a dynamic, sometimes difficult process, especially when there is no convergence in the interests of heirs, family members, and managers. It is a relationship based on trust, thus the importance of having well-established mechanisms of conflict resolution.



## 2

## Family Identity as a Strength in Business

A family company's strength comes, initially, from the founder's vision, values, and technical knowledge, as well as his or hers capacity of seeing what others can't see to create a successful business. It also comes from a willingness to take risks. Overall, the founder has a strong survival instinct, sense of opportunity, resilience, and ability to learn from others.

The founder's characteristics make up an important moral legacy, and passing this legacy forward throughout generations is of the utmost relevance for a family business to succeed. When this process is done consciously, the founder's values help shape and strengthen the business family identity, also promoting the basis for the conduction of business and resulting consolidation of the company's own identity. However, there is nothing stopping any member from separating from the group and starting different business, each with its own identity.

The sense of collectiveness, which shouldn't compromise each member's identity, is an important characteristic of prosperous business families, for it fosters the group's commitment in the search for common goals. This sense of collectiveness is one of the elements which promotes each business family's singularity, since the way it gets involved and promotes exchange between its values and the business's is unique for each family. For this to happen constructively and harmoniously, however, it is important for the family to be aware of its identity.

The consequences of the family identity being well-structured and harmonious with the business are usually positive. The process fosters the desire for a continuity of the family legacy, of which the company is a part, and the appreciation of entrepreneurship in following generations. They can more clearly understand the bonds that unite the business family and their importance for the organization. Besides, it is important that new generations have their world

view accepted into the constant updating of family values, which must be reflected in the company's values. It is through constantly updating and renewing the family that the company will be ready to act in the market of its time.

Beyond that, when interested parties recognize business decisions are made on principle and values, a trusting relationship is built, which puts the company at a market

advantage. And this identity can be so strong and decisive that, even if the family owns distinct businesses, the perception of them will often be the same, precisely because of the incorporation of values.

This can all have positive impact in brand reputation, products and services images, relationships with investors and community, and attraction and retention of talents.



### The family's role in becoming aware of how its identity can strengthen business

- It is a two-way street. At the same time the family brings its identity into the business, it's essential that it assimilates the value of preserving the company.
- Usually, the founder isn't aware of the process of forming an identity, since they are too busy managing the business. The second generation, overall, must be in charge of maintaining what the first generation built. With generational transference, the challenge is to identity, formalize, and welcome what the next generation brings of difference.
- It is essential to promote an alignment of company managers with the values of the family's identity, defining the profile of future managers based on these values.
- It is important for future generations to be in touch with the attributes that make up the family's identity. The sooner this happens, the better, since, as generations advance, the contact with the founding family nucleus tends to diminish.

## 3

# The Multiple Identities of Business Families and Its Importance in Business

**I** dentity can be complex and multifaceted. It can be interpreted differently by different sources and be influenced by the perception of others about it. Its aspects and particularities depend on the diverse ways it is perceived by the interested parties.

In a few words, these multiple identities reflect:

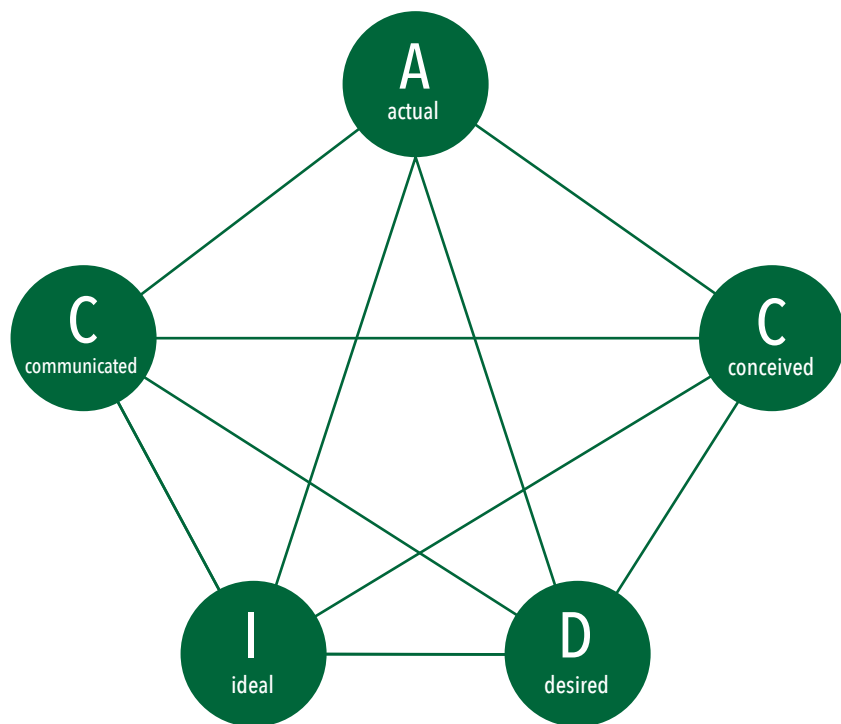
1. What the family actually is and how it sees its businesses—this is real identity.
2. What the family leaders would like the family (and the organization) to be—this is perceived identity.
3. How the community perceives and considers the business family and the organization, something generally tied to how both present before society—this the perceived identity.

It is up to the family and the family governance organisms to manage these various identities harmoniously, regularly making the necessary adjustments. The misalignment between them can result in conflicting information for the interested parties and bring negative impacts to the family and the organization, affecting the relationship between family members as well as the way business is conducted.



### AC2ID Model of the five identities present in every company

Like business families, companies of any nature also have distinct identities. There are several studies and models presenting the multiplicity of identities in businesses. One of the best known examples was developed by British professor of business marketing John M. T. Balmer and by Stephen A. Greyser, based on researches in the United States and the UK. His AC2ID model, reproduced below, includes five types of corporate identities, identified by the letters of the acronym: A (actual), C (communicated), C (conceived), I (ideal), and D (desired). According to Balmer, the multiple identities coexist inside organizations, and significant divergences among them tend to bring problems to the business.



Source: J. M. T. Balmer, S. A. Greyser, "Managing the Multiple Identities of the Corporation", 2002.


The business family may or may not see itself as a group united by a company; its leaders within the family, the ownership, and the management may or may not want to keep the business as something, in fact, familiar; these same leaders may or may not

want the business family to be understood as the external audience as the owner of a family business (which can impact the perception that employees, clients, suppliers, users, and consumers, for instance, have of the business).

The goal of this publication is not to indicate which paths are more or less correct or efficient. They depend on the reality of each business family, as well as the strategic vision of the business. Our intention is to help the family become aware of these multiple identities, so they can be worked, reflected upon, and directed harmoniously for the group's best interests. For this, the following items suggest a few reflections based on the three aspects presented in the beginning of this chapter (real, intended,

and **perceived identities** .

It is worth noting that there is no right time for this reflection about family identity (and family company) to be formalized. However, the sooner this debate starts, the better. This helps avoid the dissonance and distancing between the multiple identities. Besides, the founder's involvement can be very productive, since the business identity started being shaped under their direct actions.

 To make the text more objective and directed to family businesses, we opted for a simplified adapted from the AC2ID model.

### 3.1 Real Identity

**I**t reflects the actual attributes of the family and the company. It is shaped based on various elements, like ownership structure, leadership style of the family and the company, family governance structure, organizational structure, business activity and market,

scope and quality of services and products offered, and general performance of the business. It also encompasses the set of values in the family and the relationship of those values with those of the management and the employees.

#### Suggested questions:

- 1) Who are we as a family?
- 2) How did our business start?
- 3) What are the family values? Do we see these values in our business? Do these values make sense in the current moment of our businesses?
- 4) Are our attitudes as businesspeople coherent with our family's values?
- 5) Are we a business family, a family business or both?
- 6) How much is each family member aware of the business?



### 3.2 Intended Identity

**I**t reflects the ideal position that the family leaders would like the family and the organization to occupy, starting with comprehending current and, eventually, future de-

mands (from the family and the company's context/conjuncture).

Starting with the understanding of the family's values, we can realize which as-



pects of the family's identity must be kept and which must be adapted. Historical and moral particularities can, for instance, lead to new interpretations of values, and the business family must be prepared to adjust to new, emerging sociocultural premises, always keeping in mind the importance of the group's tradition. Such adjustments have to be in harmony with what is happening inside the family company, which must also adapt often to survive the market.

Also, the family must think whether it intends to keep investing conjointly, keeping in mind the alignment of the various family nuclei with established principles and values. Over time, with the arrival of new generations, it is natural for there to be divergent interests, and some members may feel like investing in new businesses. The family should be open to that, creating mechanisms for exiting the partnership and looking for the commitment of those who wish to remain together as a business family.



#### Suggested questions:

- 1) Is there any incoherence between who we are and who we would like to be?
- 2) Are we prepared to face the distance between what we are and what we want to be?
- 3) Do we intend to stay together as a business family?
- 4) Is our continuity as a business family dependent on our current business and our sector? Are we willing to work on business in other segments?
- 5) What is each member's interest in the business? Dividends, generating value for society?
- 6) Given the position of our businesses in the market, where can we go?
- 7) Are we willing to have non-family partners in our group? How will this affect the current business identity, directly associated to the family?

### 3.3 Perceived Identity

This refers to the concepts of perception—image and reputation. It is about how the family and the organization, based on its work, are perceived by relevant interested parties, such as the community around the business, consumers, suppliers, clients, and employees. This identity must be in consonance with the corporate communication, which includes advertisement, endorsements, public relations, and branding, and must also consider non-controlled

communications (press and social media, for instance).

It is common for the family image to be constructed based on the community's perception of the business, which can be positive if that image is associated to values such as trust, dedication, and focus on people's well-being and quality of the products. The family must evaluate which perceptions from which groups are the most important in order to prioritize them in its strategy..

### Suggested questions:

- 1) Who do we say we are? Do we present ourselves as a business family? Do we present our business as a family company?
- 2) Do the interested parties see our businesses as family businesses?
- 3) Do the family's values inspire, motivate, and direct the actions of our company's employees?
- 4) Is our family identity appropriate for our business and our segment?
- 5) Are we prepared to understand, accept, and work on others' perception of our company?
- 6) Does the company have channels/means of listening to the interested parties' perceptions?
- 7) What would be the impacts for the businesses of us being perceived (or not) as a business family?
- 8) What is our responsibility toward the image the community has of our businesses? How much do we contribute to improving that image?



## 3.4 Benefits Generated in the Family Company from the Family Identity

**T**he conscious incorporation of family identity in the business brings benefits and is an important strategy for the family legacy to give meaning to the existence and operation of the family company.

Inside the organization, family managers who understand the interaction between the company's and the family's identity are naturally engaged with the continuity of the family's legacy. This stimulus is often larger than merely financial incentives. Non-family managers, in turn, stay in the company more easily when they identify with the values brought into the business by the family, and try to contribute even more effectively and authentically with the organization. Besides, because of its singularity, the family's

identity, when consciously understood and worked within the company, can become an important factor for business longevity. The association between family and company usually convey to interested parties the commitment to values such as respect, trust, loyalty, and justice. This attracts customers and suppliers and builds their loyalty, as well as creates strong empathy and a sense of belonging to the community with which the company relates.

Inside the family, the awareness about family identity becomes the link of cohesion among its members, which provides conditions for the family to stay together as a business group, regardless of their ventures.

## 4

## Becoming Aware of the Family Identity: First Steps

**T**hroughout this publication, we stressed how important it is for the business family to be aware of its identity and keep it aligned with the company's. It is a way of facilitating the family group's union and more effectively searching business longevity based on principles and values that represent the family tradition. This all implies, among other factors, understanding the origins of the family's identity, the values on which it lies, the way it has been re-signified over time, and its method of diffusion throughout generations. Some practices can help this process of awareness.

The first step is identifying the common memories in order to form a narrative that wins over the family member's hearts and minds. A way of materializing this narrative is to retell the family's story, which will help identify elements of cohesion and agglutination, as well as disseminate the founder's entrepreneurial behavior to future generations. Even some of the problems the family has been through deserve to be told, since they help understand how it became what it is today. This recovery of family memories through illustrations and narratives, both formal and informal, of the older leaderships helps convey aspects which contributed to the family's union around the business, reclaiming the way they acted and interacted in the face of failures, challenges, and victories. .

Dates such as anniversaries allow for a reflection exercise on this memory. Stipulating an annual agenda of family events is another way of reinforcing this identity, since commemorative dates usually become opportunities to remember the trajectory of the business family precursors and the following generations who helped the business progress.

Another way of structuring the family narrative is through institutional publications about the group's businesses. It is common to publish books telling the venture's story based on the family's history. This process may include interviewing family members and

gathering old documents and images. The survey of historical heritage can go beyond, with the formation of corporate memory collections including movies, trophies, articles, and other items. The search for symbols of this memorial is important in keeping the subjective, emotional aspect among family members, as well as its relationship with the company, giving meaning to the family's and the company's memory. The promotion of these memories awakens a recognition of efforts, pride, loyalty, and gratitude, feelings that are essential for the sense of belonging of the family group around the company. In Brazil, many companies have structured their historical heritage to safeguard and preserve documentation, disseminate knowledge, and use it as a strategic management instrument.

By the end of this process, the family will have the necessary conditions to initiate debates about its family governance. The meetings among family members during the group's history structuring can, for instance, become the seeds of a future family council. At this time, this informal governance contributes to strengthen family cohesion, create a communication channel between family and company, and debate the family's involvement in the company.

Since you are dealing with identifying abstract, subjective aspects, it can be useful to have impartial third parties helping. The presence of mediators and dialogue facilitators at a first stage allows you to format convergent interests and diminish the emotional charge of possible conflicts. Facilitators will contribute especially in balancing the weight of innovative aspects and the importance of maintaining traditions from one generation to another. The result of these dialogues can mean an identity that incorporates the new generation's visions and aspirations. All these aspects debated in family meetings contribute to update and review values and beliefs, which will prevail as essential for the business family's identity.

At a more advanced stage, formal family governance structure, such as the family assembly, the family council, and the family office can be valuable instruments to strengthen the business family identity. They help consolidate cohesion among family members, stimulating the relationship and clear communications between family, owners, company, and stakeholders, guiding its priorities toward a long-term vision. A well-structured family governance helps family members understand and respect their rights and responsibilities, promoting the family's union around the business.

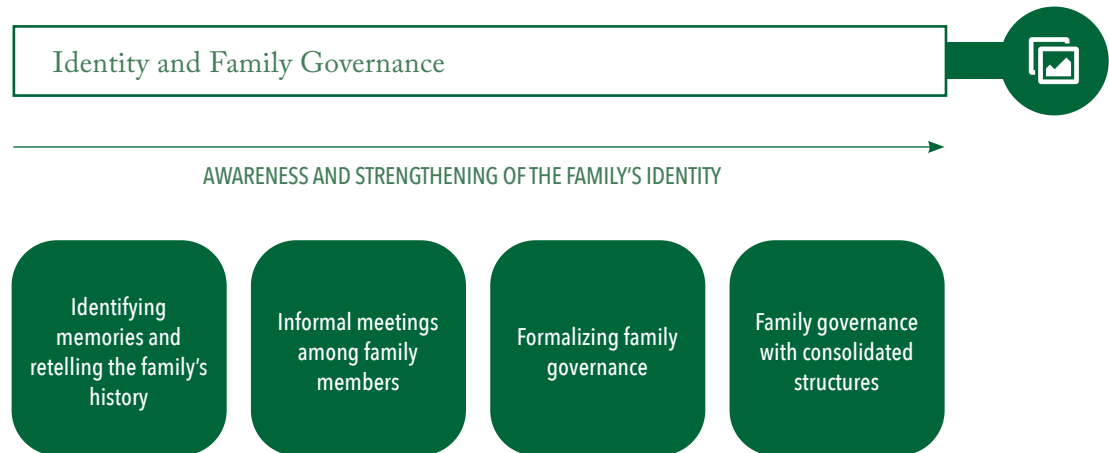
Family governance “is the system according to which the family develops its relationships and business activities, based on its identity (family values, purpose, principles, and mission) and on the establishment of rules, agreements, and roles. ... Its goal is to obtain safer, more quality information for decision-making, help mitigate or eliminate conflicts of interest, overcome challenges and foster business longevity.”

(IBGC, *The Business Family Governance*, 2016, p.12)

Family governance structures, be them formal or informal, allow family members to regularly communicate and exchange information, which increases the probability that they will develop converging perspectives in regards to family and business. Open communication about business-related matters

and reflections about family create provide a commitment of the family members with the business.

Figure 3 represents how awareness of the family's identity can contribute to family governance, which, when more advanced, strengthens the business family's identity.



Family governance is an important factor for family businesses to achieve longevity and be able to have successful succession processes. It is also a journey each family must strive to build, based on structures that can be more or less formal. In this trajectory, an essential step is for the family to be aware of its identity. As the family gets

structured and works its identity, the better the conditions are for it to structure its family governance. Much in the same way, as family governance is structured, the more solid are the communication channels among family members and the larger the chances that they will know and strengthen the family's identity.

# Final Considerations

**F**amily-controlled companies aren't always seen as family companies, and, in those cases, the level of involvement of family members with the business can be merely symbolic. In other organizations, the family's values and principles can blend with those of the organization itself and create a competitive differential that will favor the search for longevity.

There is no unique formula on how to deal with this subject, which depends on the business family's goals. The essential thing is for members of the family and the organization to be aware of this interaction between family and company and be able to explore it in such a way as to strengthen business and convey the family's legacy to future generations.

Regardless of the paths the business family decides to pursue, it is important for the reflection about the family's identity to take into account the points highlighted in this document.

Besides being enriching for the family environment, this process of reflection allows you to better understand the company's value for the family—and vice-versa—as, well as how the family identity can be explored in a positive way in the organizations relationships with various stakeholders.

If, at first, the family and business identities overlap, being based on the founder's principles and values, over time each of these identities acquires its own characteristics. Nevertheless, the relationship between them must be harmonious, and the element responsible for ensuring this cohesion is the family's identity, which is constantly changing and adapting, assimilating new values, and conveying the importance of its legacy to new generations.

# References

- ALMEIDA, Larissa de Moura Guerra. "Princípios e Valores: Breves e Relevantes Considerações sobre a Influência do Pensamento Filosófico no Desenvolvimento da Ciência Jurídica". In: *Âmbito Jurídico*, Rio Grande, vol. 16, n. 118, nov. 2013. Available on: <[www.ambitojuridico.com.br/site/?n\\_link=revista\\_artigos\\_leitura&artigo\\_id=13865](http://www.ambitojuridico.com.br/site/?n_link=revista_artigos_leitura&artigo_id=13865)>. Access on: May, 2018.
- ANDERSON, R., & Reeb, D. "Founding Family Ownership and Firm Performance: Evidence from the S&P 500". *Journal of Finance*, n. 58, 2003, pp. 1301-1328.
- BALMER, John & GREYSER, Stephen. "Managing the Multiple Identities of the Corporation". *California Management Review*, vol. 44, n. 3, 2002, pp. 72-86.
- BARNEY, J. "Firm Resources and Sustained Competitive Advantage". *Journal of Management*, vol. 17, n. 1, 1991, pp. 99-120.
- BOTERO, Isabel; THOMAS, Jill; GRAVES, Christopher & FEDIUK, Tomasz. "Understanding Multiple Family Firm Identities: An Exploration of the Communicated Identity in Official Websites". *Journal of Family Business Strategy*, vol. 4, 2013, pp. 12-21.
- CARRIGAN, M., & Buckley, J. "What is so Special about Family Business? An Exploratory Study of UK and Irish Consumer Experiences of Family Businesses". *International Journal of Consumer Studies*, n. 32, 2008, pp. 656-666.
- IBGC (Instituto Brasileiro de Governança Corporativa). *Compliance à Luz da Governança Corporativa*. São Paulo, IBGC, 2017 (Série IBGC Orienta).
- \_\_\_\_\_. *Governança da Família Empresária: Conceitos Básicos, Desafios e Recomendações*. São Paulo, IBGC, 2016 (Série Cadernos de Governança Corporativa, n. 15).
- \_\_\_\_\_. *O Papel do Protocolo Familiar na Longevidade da Família Empresária*. São Paulo, IBGC, 2018 (Série IBGC Segmentos).

- SUESS-REYES, Julia. "Understanding the Transgenerational Orientation of Family Businesses: The Role of Family Governance and Business Family Identity". *Journal of Business Economics*, n. 87, pp. 749-777, 2017.
- ZELLWEGER, Thomas. *Managing the Family Business: Theory and Practice*. Edward Elgar, Northampton (MA), 2017.



## SPONSORSHIP

**MATTOS FILHO** >

Mattos Filho, Veiga Filho,  
Marrey Jr e Quiroga Advogados

**M**attos Filhos's office of Asset Management, Family, and Succession is composed of a team of 16 partners and lawyers exclusively dedicated to dealing with all demands from individuals and family companies in an integrated way.

With lawyers specialized in family law and successions, regulatory, societary, and tributary law, we offer personalized legal solutions to ensure the individuals interests and their relationships with the family and the business reflect the principles and values, generating a legacy to future generations and impacting society.

Legal planning and management of assets are important tools for businessmen to be able to dedicate themselves exclusively to the business and to managing the risks inherent to business activity.

Through a collaborative, non-barriers work environment, we offer our clients access to every area and professional at Mattos Filhos. Our full-time service, with a prominent position in over 30 areas of the law, allows us to go beyond legal aspects: we understand our client's needs, bringing different solutions to each demand and making our areas of work market references.

In this sense, the office of Asset Management, Family, and Succession also evaluates the assets situation with the goal of improving the organization and future projects development. It suggests alternatives to adopt national and international legal structures that mitigate risks and add intangible value to the business; implements structures that generate more efficiency, in every legal aspect, to individuals assets, both for preservation and succession; and advises on the adoption of measures to generate larger returns and stability to both the business and family relationships.

We think long term so we can always be ahead of our time, and we establish long-lasting relationships and trust bonds to diminish the exposure of our client's assets to market risks.

“Lasting family companies tend to be the reflection of business families united by an identity that expresses the group’s personality and aspirations. ... With this publication, IBGC intends to help all those that are part of the decisions about families and business families to understand the importance of the family identity, which can become a valuable element for the family as well as the company when it is perceived and assimilated in a conscious way.”

PUBLISHED BY

**IBGC** | Instituto Brasileiro de  
Governança Corporativa

SPONSORSHIP

**MATTOS FILHO** >

Mattos Filho, Veiga Filho,  
Marrey Jr e Quiroga Advogados

PARTNERSHIP

**IDB** | **Invest**

