

The worlds oldest family businesses are very successful in terms of longevity and resilience, but most are still competing effectively today despite rapid ... the reasons for their long-lived success.

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Essay from the year 2012 in the subject Business economics - Business Management, Corporate Governance, grade: 1,3, University of Edinburgh (Business School), language: English, abstract: The reasons of the successful longevity of many family businesses compared to the short life span of others are not far different from the reasons that glue together family members in a tied long-term relationship. In fact, especially after some generations, when the numbers of members would grow, blood linkages are not enough to guarantee the continuity of the relationship among family members. What makes family relationship last longer are shared values and sense of belonging. In our analysis of three well-established companies, Arco, Musgrave group and Berry Bro & Rudd Limited, we noticed that also family companies longevity secret lies in these same principles that maintain together family members through different generations. Adopting family values and extending them to the company culture will determine the long-term survival of family relationship with the business. In the three companies we examined the internal understanding of familys values appear to define the entire organizations behaviours.

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