

IFB Research Foundation's Research Strategy 2020-23

This document sets out the research strategy for the IFB Research Foundation's research and education programme for the period 2020-23.

1. Purpose

The IFBRF's purpose is to support a strong and thriving UK family business sector through undertaking research and analysis to understand family-owned businesses, their impact on the economy and society, and the challenges they face. The IFBRF is the only UK charity dedicated to promoting a greater knowledge and understanding of family firms.

In our research we specifically focus on four areas:

1. Defining and characterising family businesses
2. Understanding the effects of family ownership on the business
3. Identifying and assessing the impact of family businesses on the economy and society
4. Analysing and evaluating the impact of government policy on family business

2. Objectives

The objectives of the IFBRF during this period are outlined here and fall into six areas. Over the next three years, the IFBRF will seek to

Research and publication:

- contribute to the evidence base on UK family businesses by developing independent research on family business issues and questions
- produce an annual Family Business Sector Report that assesses the impact of the family business sector on the UK economy and identifies the challenges that family firms face
- identify the challenges faced by researchers working in this field and develop solutions to these challenges

Research leadership and academic engagement:

- strengthen links between the IFBRF and UK universities and academics to underpin the delivery of our research programme
- influence the research agenda and priorities for multidisciplinary family business research in the UK
- facilitate collaboration among family-business researchers in the UK, for example, by organising an annual conference/workshop to provide researchers from different institutions an opportunity to network, share learning, and explore opportunities to work together

- disseminate IFBRF research and evidence among the UK's family-business research community, informing new research and providing resources for teaching and learning in this area

Capacity building for new research:

- improve the quality, access, and availability of data on family businesses to underpin research in this field
- work with the UK family business research community to promote family business research and support the work of family business researchers in the UK

Informing family business practice:

- assist the IFBRF's sister organisation, the Institute for Family Business (IFB) and other stakeholders, better understand the family business sector through independent research and analysis
- provide evidence-based guidance and advice to family business owners and practitioners

Promoting education and learning on family business issues:

- promote the use of IFBRF outputs (research and guidance) in teaching and learning, and support the development of education on family business topics in UK universities
- produce family-business case studies, both for practice guidance and pedagogical purposes

Informing policy making:

- inform policy-makers and decision makers about the issues affecting UK family firms, and raise awareness of the challenges facing family firms among decision-makers

Building effective partnerships:

- Engage with and form stronger links with national and international organisations relevant to achieving the IFBRF's objectives: professional and academic associations, membership and industrial bodies – such organisations representing UK business, FBN, IFERA, STEP, EFB, FFI, national family business associations, international research institutes and centres.

3. Key Stakeholders

Family businesses:

The knowledge fostered through the IFBRF helps to ensure the continued success and sustainability of the UK family-business sector as well as the broader economy. Working closely with the IFB, the IFBRF acts as a medium through which new research, data, and evidence-based guidance is communicated to family-business owners and managers. Practitioners play a central role in the work of the charity, and our research engages with practitioners to identify examples of good practice. Our guidance resources and research provide a valuable resource for advisers and consultants to draw upon in the important work they do with family businesses.

Evidence-based policy:

The research and evidence produced by the IFBRF is used to shape and inform policies that might potentially impact on the UK family business sector; for example, by raising awareness of the contribution that family firms make to the economy and society, or by evaluating policies that have a particular impact on family businesses.

Family business researchers:

The IFBRF supports academics and non-academic researchers carry out research on family business issues. Academics at UK Higher Education Institutions (HEIs) are increasingly expected to demonstrate the impact and relevance of their research. The IFBRF plays a key enabling role here, helping researchers to communicate their research to the family business community. Through its strong relationships with the UK academic community, the IFBRF seeks to develop and build capacity for high quality family business research in the UK.

Students and academics:

Lecturers and students in UK HEIs are also key beneficiaries of the IFBRF's activities; for example, the IFBRF provides resources for teaching and learning about the UK family-business sector for use in undergraduate and postgraduate teaching.

4. Planned activities 2020-23

During the period for which we are seeking funding (2020-2023), we plan to carry out work in the following areas:

- An annual family business sector report to investigate and assess the impact and contribution of family business on the UK economy.
- Through widespread consultation with our main stakeholders, we have identified a set of research priorities that we intend to focus on over the next three years. We plan to develop and commission new research around the following themes: family governance; long-term orientation; next generation engagement in family firms; impact of tax policies on family business; people capital.
- Producing new best practice guidance for family business owners, managers, advisers, and students grounded in evidence from our research; for example, publishing in-depth case studies and developing and extending the IFB Research Foundation's Family Business Challenges series.
- Activities to promote, facilitate and build capacity for family business research in the UK; for example, by sponsoring research projects, assisting researchers to disseminate their work, supporting early career researchers, and fostering a UK network of family business researchers.
- Organising research events to disseminate our work and to bring researchers together from different institutions to network, share their work and to explore opportunities for collaboration.
- Identify and help to develop the data and research resources (both quantitative and qualitative) available to family business researchers and that underpins research in this field.

- Engage with and build links with national and international associations and bodies that focus on family business (academic, advisory, family business) – such as FFI, FBN, IFERA, EFB, EURAM, ISBE, STEP, FERC, etc. This might involve exploring opportunities for membership and also disseminating the RF's work at the annual events/conferences of some of these organisations.

5. Planned outcomes of the IFBRF's research programme

The expected outcomes of our research and education programme are listed below.

- Successful completion of a series of research projects on family business matters (2-3 projects each year)
- Publication and dissemination of the findings from these projects through reports, papers and other outputs
- Production and publication of a Family Business Sector report in each of the three years covered by the funding
- Dissemination of IFBRF research findings and evidence among the UK's family-business research community to inform new research and teaching
- Dissemination of IFBRF research findings and evidence among policy makers and the wider public to foster greater understanding of the issues affecting UK family firms and awareness of the sector and the contribution it makes
- Develop new practice guidance for practitioners, owners, managers, advisers, and students (e.g. our Challenges Guide series) grounded in current research evidence, including research carried out by the IFB Research Foundation.
- Publication and dissemination of family-business case studies both for practice guidance and pedagogical use
- Increased use of IFBRF outputs (research and guidance) in university teaching programmes
- Identification of the theoretical, methodological and data challenges faced by researchers working in this field, and possible solutions to these challenges
- Improvements in data quality, access and availability to underpin and foster research in this field
- Strengthened relationships between the IFBRF and UK universities/academics to underpin our programme of research and development activity
- Improved support for and salience of family business research in the UK

6. Who will benefit from the IFBRF's 2020-23 programme?

Our work provides benefit in a number of different ways and across a variety of stakeholders; for example, the general public, including family business owners and managers, can access IFBRF publications online free of charge. As a charity, the IFBRF works for public benefit, and has a diversity of stakeholders, including family business owners and managers, policy makers, academics, advisers and other groups.

The knowledge and insight fostered through the IFBRF's work helps to ensure the continued success and sustainability of the UK family business sector as well as the broader economy. Working closely with the IFB, the IFBRF acts as a medium through which new research, data, and evidence-based guidance is communicated to family business owners and managers. Our guidance and research outputs provide a resource for advisers and consultants to draw upon in the

important work they do with family businesses. The *Challenges Guide* series is particularly popular, and assists practitioners to implement best practice.

The research and evidence produced by the IFBRF is used to inform policies that might potentially impact on the UK family business sector; for example, by raising awareness of the contribution that family firms make to the UK economy, or by evaluating policies or regulations that have a particular impact on family businesses.

UK academics are increasingly expected to demonstrate the impact and relevance of their research. The IFBRF plays a key enabling role here, helping researchers to communicate their research to the family business community. Through its strong links with the UK academic community, the IFBRF seeks to develop and build capacity for high quality family business research in the UK.

Dr Martin Kemp, revised October 2020