

## Chapter 11

# Discussion Report Part 3: Managerial Research II: Survey and Quantitative Analyses

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Chris Graves/Donella Caspersz/Jill Thomas: An Examination of the Relationship between Governance Mechanisms and Performance: Evidence from the Australian Family Business Context<sup>1</sup>

A management scholar and consultant asked Graves who the respondents of the survey were. Graves clarified that there was only a single respondent per firm, ideally the CEO. The management scholar and consultant continued to consider whether that was not biased in those cases in which the CEO was not a family member. Graves answered that their primary goal was to ask key decision makers who did not have to be necessarily family members. He conceded that this was a limitation of the study. But he added that they only asked for the presence of a family constitution, which makes it less severe. A legal scholar wanted to know how Graves and his colleagues defined the term non-economic wealth. Graves explained that they defined it as well-being, particularly the non-financial objectives of well-being. Thus, it was similar to the objectives of the socioemotional wealth approach. A managerial scholar put forward two topics regarding the empirical study: First, whether it made sense to further differentiate between different conflict resolution mechanisms. Second, whether it was an option to

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<sup>1</sup>As the chapter by Ulrich and Speidel was not presented during the conference, it was not part of the discussions.

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**Family Firms and Family Constitution, 175–176**



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place weights on different mechanisms. With respect to the first point, Graves said that he had to check the data again and think about it. Addressing the second point, Graves agreed that this could be an interesting idea, but neither Graves nor the scholar who raised the issue had any ad hoc suggestions for such a weighting scheme.