



# THE POWER OF INCLUSION IN FAMILY BUSINESS

Edited by

Rosa Nelly Trevinyo-Rodríguez  
Miguel Ángel Gallo

# **The Power of Inclusion in Family Business**

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## **Praise for *The Power of Inclusion in Family Business***

“Through facts, professional experiences and rigorous research, this easy-to-read book stands as a ground-breaking contribution to the family business field and practice, highlighting how women owners’ inclusion is strategic, profitable and harmonizing. A must read for families-in-business and their family firms’ executives, board members and advisors.”

**Andrea Grobocopatel, President of FLOR Foundation and AMPATEL,  
Argentina**

“Smart and extremely timely! Rosa Nelly and Miguel Ángel remind us of our responsibility, as entrepreneurs, to be involved in understanding and addressing correctly issues like inclusion, equity and diversity. Smart, extremely timely and brilliantly supported by great family business experts, this book leads us into a more inclusive environment.”

**José Antonio Fernández Carbajal, Executive Chairman of the Board,  
FEMSA, México**

“*The Power of Inclusion in Family Business* provides an insightful roadmap for implementing diversity and genuine inclusion in family-owned businesses. The book guides us on how companies should prepare its next generation female leaders, shining a light on recognizing and consciously involving daughters in the succession line. More than a trend, diversity and inclusiveness are major assets for family enterprises to thrive and survive in a fast-changing world.”

**Rita Nabeiro, Grupo Nabeiro – Delta Cafés Board Member,  
Portugal**

“This wonderful collection of essays on women in business families is a new reference in the family business field. Truly insightful and impactful, this is a must read for members of business families, advisors, and scholars alike.”

**John A. Davis, MIT Sloan School of Management,  
United States (U.S.)**

“An impressive, accomplished and complementary team! Professor Gallo, a forerunner in the field of family business and a seasoned advisor, finds in the academic qualification, social sensitivity and hands-on experience of Dr. Rosa Nelly Trevinyo-Rodríguez the perfect tandem to address and expand an essential and unprecedented topic: women owners’ inclusion in family firms.

Using a precise, powerful and simple language, this book is a practical guide not only for planning and implementing family business succession processes but also, and more importantly, to prepare daughters for occupying leadership positions in their family-owned firms. Female next generation members will find in this text a description of what is expected of them as potential responsible business owners and a roadmap to achieve it.

Moreover, *The Power of Inclusion in Family Business* offers an especially interesting view on the role of family business most trusted advisors, who by means of well-thought, gender sensitive mentoring processes, can help families-in-business train and empower next gen women owners so they can achieve the necessary moral authority to influence consensus building about what is reasonable, legitimate, beneficial and authentic for the family enterprise.”

**Javier Ormazabal Echevarria, President & CEO at VELATIA Group,  
Spain**

“This book is an outstanding collection of equity and inclusion research in family firms, being a valuable guide book for practitioners. *The Power of Inclusion in Family Business* addresses critical, family and business-related issues that influence and shape the sustainability of 21st century family companies.”

**Su-Lee Tsai, Former Chairman & President; Board Member of Eastern  
Advertising Co., Ltd., Taiwan.**

# The Power of Inclusion in Family Business

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INVESTOR IN PEOPLE

*To All the Families-in-Business we have had the  
privilege to serve worldwide.*

*To All the Women Owners we have had the honor to  
work with and learned from.*

*To All the Next Generation Members who we have had  
the joy to positively impact.*

*To All the Practitioners and Scholars who diligently  
nurture and build up the family business field.*

*To All Family Business Passionates and  
Entrepreneurship Enthusiasts who are currently  
transforming our societies.*

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# Foreword

*Pramodita Sharma*

In today's fast-changing society, increasing numbers of well-educated and talented women are steadily progressing toward ownership and leadership positions in the world's smallest to largest business enterprises.

For family business leaders, the demographic, environmental and social trends together indicate that encouraging the development of women as responsible leaders, owners and wealth stewards is not only the right thing to do, but critically essential for their family wealth preservation plus business success and longevity.

In their superbly-timed book, an iconic octogenarian of family business education, Professor Miguel Ángel Gallo collaborates with his remarkable quadragenarian protégé Dr. Rosa Nelly Trevinyo-Rodríguez to address a provocative question: How can enterprising families strategically capitalize on the gender diversity within their family to develop productive and confident next-generation family members capable of building functional families and overseeing and/or operating high performing businesses?

Twenty active consultants and scholars from 10 countries spread across 4 continents collaborate with Professors Gallo and Trevinyo-Rodríguez to bring their transcultural perspectives on women owners' involvement in family enterprises. Authors like Ethel Brundin, Ivan Lansberg, Matti Koiranen and Ernesto Poza whose professional journey extends as far as six decades, have not only observed, but contributed to the evolution in female education, ownership of property and inclusion in management and leadership in family firms.

Other emerging stars of family business research and advising share insights not only regarding the inclusion of daughters in family firms, but also about their preparedness and self-efficacy in making a substantive difference. Examples include a focus on the role and possibilities of women's inclusion in operational enterprises and investment arms like the single-family offices. Stark differences are noted between symbolic and strategic inclusion of females within their family-owned companies.

Anyone – men and women alike – planning to own, lead, advise or work with a successful, long-lasting multigenerational family firm should definitely read *The Power of Inclusion in Family Business* from cover to cover. This easy-to-navigate book is full of practical tips to understand and traverse common stumbling blocks to empower authentic family business leaders to build a talented, collaborative and collegial next generation, coupled with a gender-inclusive architecture.

The forces of change are in motion and gaining rapid momentum. Ignoring them or doing nothing is not an option. Mindful of the once-in-a-lifetime

opportunity to make a substantial difference for their families-in-business and their family firms, astute purpose-driven owners are reimagining and transforming their families-in-business' culture and practices, along with their firms' business models and structures into more female-inclusive contexts, reaping, in turn, economic and social returns.

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