

News

2022



FROM THE DIRECTOR'S DESK...

It is with great pleasure and pride that we wish to congratulate our colleague, Dr Jackie Palframan, a member of the Nelson Mandela University Family Business Unit, a Senior Lecturer in the Department of Business Management, as well as the programme leader of the Postgraduate Diploma in Financial Planning and BCom Financial Planning programmes at Nelson Mandela University, on successfully completing her doctoral studies. Her thesis, which was titled, "The human capital of financial planners and value creation in South African financial planning businesses", investigated the relationships between the social capital, entrepreneurial capital, and psychological capital held by financial planners, and value creation (both financial and non-financial) in financial planning businesses. She was supervised by two members of the Unit, namely Prof Elmarie Venter and Prof Shelley Farrington. More on this on Page 3.

Highlights for the FBU in 2022 included hosting the 3rd Annual African Family Business Research Conference (AFBRC), in collaboration with African Family Firms (AFF). The conference was hosted online on 10 & 11 August 2022 and was themed "Kusimbisana", which means "To strengthen each other". The theme was linked to the topics that were covered at the conference. Members of the Unit presented papers at several national and international conferences, which are showcased in this newsletter. We are particularly proud to have won the Best Paper Award at the 5th International Family Business Research Forum 2022 in Hasselt, Belgium in September. Prof Venter, on behalf of Dr Welcome Kupangwa and Prof Shelley Farrington, presented their paper titled, "Values as informal institutions: The interaction between indigenous black South African family businesses and the community". There were 51 presentations from 12 countries and 4 continents.

Prof Elmarie Venter
Director: Nelson Mandela University Family Business Unit



► IN THIS EDITION

3RD EDITION OF THE AFRICAN FAMILY BUSINESS RESEARCH CONFERENCE SUCCESSFULLY HOSTED IN 2022

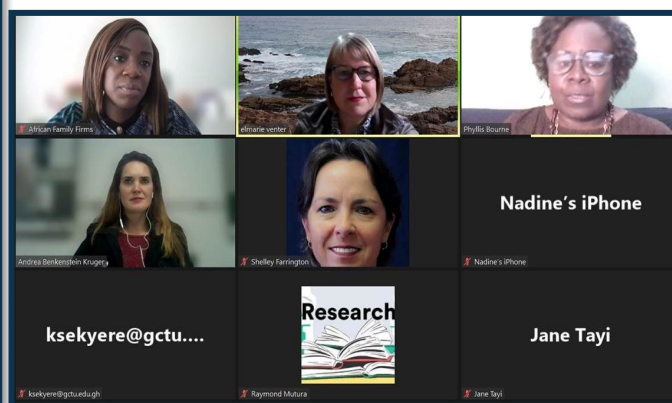
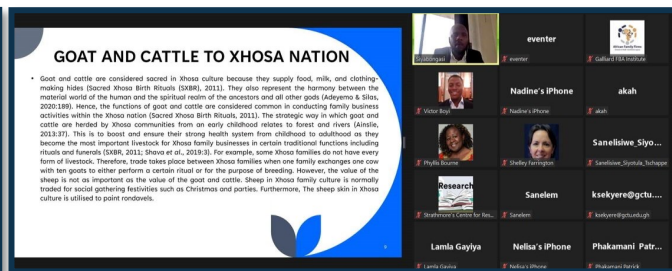
The Nelson Mandela University Family Business Unit (FBU) once again collaborated with African Family Firms (AFF) to co-host the 3rd Edition of the Annual African Family Business Research Conference (AFBRC).

The conference was hosted online on 10 & 11 August 2022 and was themed “Kusimbisana”, which means “To strengthen each other”. The theme was linked to the topics that were covered at the conference, which included family business dynamics and research, generational involvement in/and succession, innovation, finance and culture, and raising the rising generation.

Over the two days, family business researchers and professionals presented their research in the field of African family business. Informative panel discussions were also held on each of the days, where important questions were raised and answered.

Links to the recordings of each session can be found on the conference website:

<https://www.africanfamilyfirms.org/kusimbisana2022>



NELSON MANDELA UNIVERSITY
Family Business Unit

The Nelson Mandela University Family Business Unit and African Family Firms are proud to present

3RD AFRICAN FAMILY BUSINESS RESEARCH CONFERENCE

2 DAYS
10-11 AUGUST 2022
26+ CONTRIBUTORS
#AFBRC2022

OUR MANDATE
Annual African Family Business Research Conference
(Celebrating research-inspired family business management advancement)

KUSIMBISANA
pronounced (coo-see.mbee.saaa.naaa)
Themed **Kusimbisana**, meaning *To strengthen each other*. The theme links to the topics that will be covered at the conference, which include values, succession, innovation, career choice and role of parents, social responsibility, and sustainable reporting.

The conference is a joint initiative between African Family Firms and the Nelson Mandela University Family Business Unit.

Consider this the Must-Attend event for your Family Business in 2022.

Free Registration at <https://www.africanfamilyfirms.org/>

Visit the Nelson Mandela University Family Business Unit at: <https://fbu.mandela.ac.za/>

CONGRATULATIONS TO DR JACKIE PALFRAMAN FOR COMPLETING HER PHD!

We at the FBU would like to extend our sincere congratulations to Jackie Palframan, who graduated in April 2022 with a PhD in Business Management.

Dr Palframan is a member of the Nelson Mandela University Family Business Unit and a Senior Lecturer in the Department of Business Management and is the programme leader of the Postgraduate Diploma in Financial Planning and BCom Financial Planning programmes at Nelson Mandela University. She is also a licensed Financial Planner and holds the professional designation of CERTIFIED FINANCIAL PLANNER®.

She has been practicing in the financial planning industry for over 30 years and has, over the years, held many leadership positions - such as seats on the board of the Financial Planning Institute of Southern Africa, the Nelson Mandela University Retirement Fund, as well as a top local independent private school. She is also a co-author of an important locally-published financial planning industry textbook.

Prior to joining the university, Dr Palframan worked for a well-known corporate entity in a senior role, advising companies on the management of their retirement funds. During this time, her curiosity and love of learning lead her to consult with and assist the Nelson Mandela University, then known as the Nelson Mandela Metropolitan University (NMMU), in setting up the BCom Financial Planning qualification, which is the first undergraduate qualification dedicated to

financial planning in Southern Africa. Thereafter, in 2006 she was offered a position to lead the University's financial planning programme and her career as an academic began. Her research journey was guided by a passion for uplifting skills in the industry and steered her MCom in Business Management in the direction of her research, titled "The educational needs of the financial planning industry", graduating at NMMU in 2014 under the supervision of Prof Johan Bosch.

Juggling the responsibilities of her work, academic research and importantly, her family life, Dr Palframan waited for her children to matriculate before focusing on her own doctoral studies. This time the motivation was to develop the human side of financial planning, given the advances in artificial intelligence and automation happening in the financial planning industry. Under the expert guidance of Professors Elmarie Venter and Shelley Farrington, her PhD study was titled, "The human capital of financial planners

and value creation in South African financial planning businesses". Dr Palframan investigated the relationships between the social capital, entrepreneurial capital and psychological capital held by financial planners, and value creation (both financial and non-financial) in financial planning businesses.

Using structural equation modelling analysis, it was found that the factors *social capital* (measured as *relational capital*, *network capital* and *cognitive capital*), *entrepreneurial capital* and *psychological capital* had a



positive and significant influence on *value creation* in financial planning businesses. Based on these findings, several practical recommendations were offered to financial planning businesses on how to increase value creation in their businesses. Expressing her gratitude to the support of the financial planners in the industry who assisted her with providing input to the study, Dr Palframan is currently writing journal articles to share her findings with the industry and other academic researchers in a growing field of research.

Dr Palframan's journey to completing the pinnacle academic achievement - a PhD, could not have been accomplished without the dedication and unwavering pursuit of excellence of her supervisor, Prof Elmarie Venter and co-supervisor, Prof Shelley Farrington, two of the best researchers in the country. At home, her husband, Mike, and

children, Luke and Kate were pillars of support, providing Dr Palframan with the determination to complete her PhD whilst maintaining a balanced family life, all during a global pandemic.

Advising aspiring PhD students, Dr Palframan notes that: "Embarking on a PhD requires a good dose of courage to step out of your comfort zone in pursuit of new knowledge, while walking along a path which will stretch and grow you in ways unimagined. To complete the journey will take resilience, humility, endeavor and a good sense of self. Once achieved, the wisdom gained is your gift. Of course, all of this requires a good relationship with excellent supervisors."



Left to right: Prof Shelley Farrington; Dr Jackie Palframan & Prof Elmarie Venter

INTERNATIONAL BEST PAPER AWARD EMPHASISES FAMILY BUSINESS INVOLVEMENT IN THEIR COMMUNITIES

Prof Venter, on behalf of Dr Kupangwa and Prof Farrington, presented their paper titled “Values as informal institutions: the interaction between indigenous black South African family businesses and the community” at the 5th International Family Business Research Forum 2022 in Hasselt, Belgium, from 27 to 29 September 2022.

In total there were 51 presentations from 12 countries and 4 continents. A group of engaged family business scholars came together to present their research. Each session featured an academic discussant and comments from a family business practitioner on improving a particular research paper.

Drawing on the social capital and socioemotional wealth theories, this research concluded there is a symbiotic and reciprocal relationship between the family and the family business and the community in which they operate; and that values of the family influence and shape the interaction between the owning family and the community they serve. Seven indigenous Black South African (IBSA) family business cases and reflexive thematic analysis are utilised to investigate the influence of the family and its family business’s values on their social responsibility behaviour in their communities.

The identified value sets found in IBSA family businesses illustrate that they care for their communities and uphold values that are



Left to right: Prof Venter, Dr Kupangwa and Prof Farrington

collectivistic and humanistic in nature. In particular, Ubuntu values such as benevolence, respect, humility, humanness, and community, are upheld by these families and shape how they interact with the communities they serve. How the participating family businesses interact with their communities is described in terms of their community’s perceptions and acceptance of them, as well as the value they place on their communities and the socially responsible activities they undertake. The participating family businesses place importance on the perceptions of the community on their businesses. It is perceived that community members view the family businesses as an important part of their community, and the perception is that they put the community first. For these businesses, it was having a heart for the local community, as well as knowing and having a deeper understanding of the local context, which made their communities they serve associate with, love and appreciate them.



PROF FARRINGTON SPEAKS AT GLOBAL ENTREPRENEURSHIP CATALYST SYMPOSIUM 2022

Prof Shelley Farrington of the Nelson Mandela University and Family Business Unit was a keynote speaker at the First Global Entrepreneurship Catalyst Symposium 2022, held from 26-27 February.

The event was hosted by IIMR University, Jaipur (India) and coordinated by CGM Training and Consulting (South Africa). The global event saw 28 speakers from 9 different countries presenting their entrepreneurship research and projects. Prof Farrington's keynote address focused on "Improving student entrepreneurship support at South African Public Universities".

Her address was based on research currently being done by her and Mr Riyaad Ismail from Nelson Mandela University, together with a team of researchers from the University of Ghent (Belgium) and the University of Pretoria. Their research is funded by Vliir-uos.



SHARING BEST PRACTICES IN STUDENT ENTREPRENEURSHIP SUPPORT

Prof Shelley Farrington and Mr Riyaad Ismail recently attended the 33rd Annual Southern Africa Institute for Management Scientists (SAIMS) Conference, which took place at Mpekweni Beach Resort (close to Port Alfred), from the 11th to the 14th of September 2022.

They presented two papers titled: "Formal Entrepreneurship Education in the context of South African Public Universities: Some Exploratory Insights" and "Co-Curricular Student Entrepreneurship Support at South African Public Universities". These papers are outcomes of the international collaborative project between Nelson Mandela University, University of Pretoria, Ghent University (Belgium) and Vliir-uos, and focussed on disseminating best practices in student entrepreneurship support at South African Public Universities. Other outcomes of the collaborative project, namely the Student Entrepreneurship Support (SES) website and



Tool, as well as the project report and cases, were also presented to session delegates at the conference.

PROF VENTER PRESENTS AT THE 5TH INTERNATIONAL LAW AND MANAGEMENT OF FAMILY FIRMS CONFERENCE

Prof Elmarie Venter presented a paper on “A South African perspective on family foundations and trusts” during the 5th International Law & Management Conference, held at the Max Planck Institute of Law & Management in Hamburg, Germany from 22-23 September 2022.

Present were representatives from four continents, with discussions surrounding enterprise-foundations as an ownership structure and how it differs in countries around the globe. Scholars from both Management and Law disciplines attended and presented at the conference.



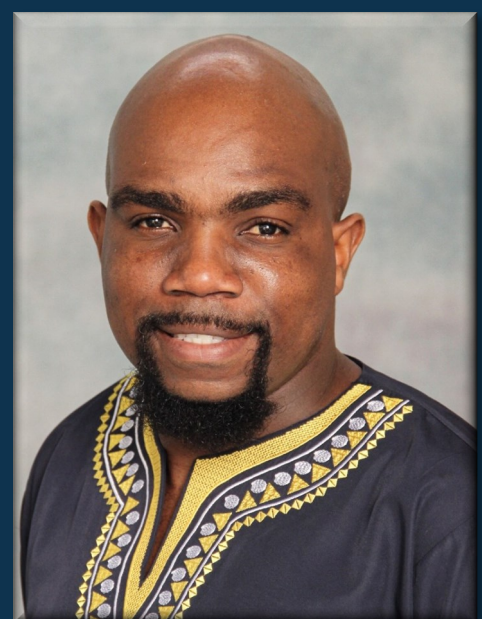
MAX PLANCK INSTITUTE
for comparative and international
PRIVATE LAW HAMBURG

22 - 23 September 2022
Hamburg Conference:
Law and Management of Family Firms

DR KUPANGWA PRESENTS AT THE ECAAP IN-HOUSE SYMPOSIUM

Dr Welcome Kupangwa was invited to contribute to the advancement of learning and teaching in his capacity as a Teaching Enhancement Programme alumni and a valuable contributor to the success of the students at Nelson Mandela University by presenting his teaching reflection at the Early Career Academics Advancement Programme (ECAAP) In-House Symposium.

The symposium was held from 20 to 21 October 2022, under the theme “Responding to the new and Post COVID-19 learning and teaching normal in the VUCA academic world”. Dr Kupangwa’s presentation provided reflections on the lessons and challenges experienced in using Moodle as a pedagogical tool in facilitating learning and student autonomy in an undergraduate module. Most importantly, he focused on the practical ways of utilising the online lesson and assessment functions embedded in the Moodle learning management system platform.



FAMILY BUSINESS UNIT MEMBERS PRESENT PAPERS AT THE 33RD ANNUAL SAIMS CONFERENCE

Three members of the FBU and their students presented papers during the 33rd Southern African Institute of Management Scientists (SAIMS), which was held at Mpekweni Beach Resort from 11-13 September 2022. The conference was hosted by the Department of Business Management of Rhodes University.

- Billings, C. and Farrington, S.M. **African family business research - Initial explorations of the field.**
- Ismail, R. and Farrington, S.M. **Formal entrepreneurship education at South African public universities: Some exploratory insights.**
- Ismail, R. and Farrington, S.M. **Co-curricular student entrepreneurship support at South African public universities.**
- Kupangwa, W., Farrington, S.M. and Venter, E. **Strategic business values in indigenous Black South African family businesses.**
- Venter, E. and Van Greunen, C. **The influence of team identification on the intra-team knowledge-sharing behaviour of knowledge-intensive teams.**
- Van Greunen, C. and Venter, E. **Intra-team knowledge-sharing behaviour in knowledge-intensive organisations: The influence of demographic variables.**



FOR MORE INFORMATION ABOUT THE FBU:



<https://fbu.mandela.ac.za/>



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BACK TO THE CORE

ifera 2023

Addressing paradoxes and ambiguities
in **Family Business research**

Highlights

- **Research Development Program** featuring Doctoral Consortium, Paper Development Workshop and Summer School
- **Dedicated sessions** for special issues
- **Opportunities for engagement** with international and national family business leaders
- **Special sessions** on emerging topics
- **Academic Awards**
- **A rich Social Program** with activities, dinners and entertainment open to family and friends

Key Deadlines

- All paper submissions due: February 6, 2023
- Applications for Doctoral Consortium and Summer School: February 6, 2023
- Notification of acceptance for all submissions: March 20, 2023
- Registration deadline for paper authors: 17 April 2023

It is difficult to fully understand family businesses, their characteristics, behaviors and performances, without embracing paradoxes. Indeed, paradoxical tensions are inherent to virtually all forms of organizing and are, perhaps not surprisingly, central to some of the most alive theoretical debates in the field, such as the seemingly contradictory theoretical positions of agency and stewardship theory. Also, competing institutional demands from the business realm and the family system are well known to create ambiguities as to the legitimacy of strategy and decision-making processes. Finally, research has started to highlight the links, tensions and inconsistencies between multiple dimensions of family firms' socioemotional wealth that drive family firms' strategic behavior, revealing multiple paradoxes relative to aspects such as governance, identity, social embeddedness, emotions, or intergenerational relations.

For these reasons, a deeper look at paradoxes and ambiguities in family business research holds the promise to shed new and useful insights about important outcomes on which prior research has produced mixed results, such as innovation, internationalization, succession, resilience in face of major crises, and, ultimately, performance.