



BOB AND RAYE BRISCOE CENTRE IN BUSINESS OWNERSHIP STUDIES

Call for research proposals

Purpose

Generous funding from Bob and Raye Briscoe has established the Bob and Raye Briscoe Centre in Business Ownership Studies. The centre's purpose is to support teaching, research, and practice within the JMSB in the area of business ownership and entrepreneurship. The Centre is dedicated to knowledge creation and improved practice while providing an environment for students and faculty to cultivate ties with the business community, especially those who have taken over an existing business or wish to do so.

Led by the Centre's director and, in consultation with the advisory board, a research program that is relevant to business owners will be undertaken. Both academic and applied research will be supported. The Centre encourages research that leads to articles in academic journals and has impact for practitioners (business owners and managers, banks, investors, advisors, etc.). All funding is subject to JMSB and university rules and regulations in terms of allowable expenses.

While businesses may be owned by many different entities (the state, corporations, trusts, foundations, arms-the length shareholders, etc.) the Centre is particularly concerned with ownership by entrepreneurs, families, partnerships, and owner managers, that is by individuals with both a substantial equity stake in a business and direct involvement in its strategic and operational management.

Relevant topics

Business ownership is a substantial responsibility and its effective practice enhances know-how, economic wealth, employment and community prosperity. However, these valuable social and economic assets are vulnerable due to owner self-reliance. Owner-managed businesses are perennially threatened by transition crises as many business owners cannot find willing or able successors within their family or personal networks. North American populations are ageing and the potential for ownership transitions is growing. Recent studies (CIBC, 2012) find that some 250,000 Canadian business owners are aged 55 or older and within the next decade some 600,000 business owners are expected to retire. These transitions represent the largest turnover of

economic control in Canadian history with an estimated \$1.9 trillion business assets poised to change hands, affecting some 3.5 million jobs and 27% of GDP. The CIBC report warns that poor transitional planning represents a growing macroeconomic risk since poorly executed transitions can increase bankruptcy rates and job losses. Accordingly, the centre's research mandate is to foster the study of ownership and ownership transitions.

Ownership transitions present important valuation and structural challenges for both incumbent and prospective owners. Nevertheless, ownership transitions also represent an adaptive event in the life of a business presenting an opportunity for significant renewal and business reorientation. The centre's research committee is interested in receiving proposals for research in the following areas:

- What are some of the more productive training, education, and prior experiences for a prospective business owner? What is the role of mentorship and business community support in cultivating ownership skills?
- How have academic and practitioner understandings of best practice with regard to business valuations changed in recent years?
- Owners of established businesses typically possess vital 'tacit knowledge' of the business, management and customer needs: how can such knowledge be identified, codified, and transferred to new business owners?
- What obstacles do new business owners confront in achieving their goals
- How do reputation and identity concerns of family firms influence transition decisions such as financing, sale, and transfer?
- What are the processes through which prospective business owners identify, evaluate, and execute ownership opportunities?
- What innovative mechanisms for structuring ownership transitions have appeared over the past decade? How do different academic disciplines help us understand the dimensions and dynamics of structuring transactions in owner managed businesses?
- We are witnessing the proliferation new Internet mediated forms of raising capital to support ownership transitions and new ventures (e.g. crowdfunding, crowdsourcing, and equity crowdfunding). What are the risks and benefits of emergent business models in this domain?
- Because much business ownership is inherited, family firm research has become interested in the concept of responsible ownership. How can academics and owners contribute to the development and practice of responsible ownership?
- What is the role of professional agents (lawyers, accounting firms etc.) in facilitating effective ownership transitions?
- Why do minority stockholders invest/not invest in owner managed firms?
- What is the relationship between formal and psychological aspects of ownership in owner managed firms?
- What factors explain the exclusion or inclusion of family members in the ownership structure of the firm?

- How does the exclusion or inclusion of founders and family members in the ownership and management of firms influence strategic decisions, firm value, and performance?
- How does the institutional (formal and informal) and legal environment impact the strategic behavior and effectiveness of ownership transitions in different countries? What can we learn from emerging market experience and practice?
- **Deadline for submission: 5 p.m. on Friday, May 6, 2016.**
- Funding decisions will be announced no later than June 16, 2016

Applicants

All JMSB faculty members are invited to submit proposals for research projects.

General guidelines

- Please use 12 pt font and 1-inch margins.
- Include the affiliations, addresses, and e-mail contacts of all researchers.
- Please submit your proposal as a Word document or PDF file.
- The Centre may consider projects already funded by another granting agency. Such application should include full disclosure and justification for the additional funding request.
- The funding envelope for the 2016 call for proposals is \$20,000 and will be used to fund two awards

Proposal content

Proposals must be no more than five single-spaced pages. The summary, bios, and other appendices/exhibits will not be counted toward the page limit. Submissions should include:

1. A one-page summary of your proposal written for a lay audience;
2. Expected contributions to the literature and practice of entrepreneurship and family business;
3. Research objectives;
4. Proposed research design and methodology;
5. Intended deliverables;
6. Timetable with dates of key milestones, and expected completion date;
7. Detailed funding needs (itemized budget).
8. Full CV of, with a list of recent and relevant publications, work in progress, and funded projects.

Evaluation

Proposals will be evaluated by the scientific committee of the Bob and Raye Briscoe Centre in Business Ownership. Criteria for evaluation will include:

1. Fit with the criteria and topics of the call for proposals;
2. Relevance and usefulness to the field of business ownership and entrepreneurship;
3. Originality of the proposed research;
4. Likelihood of the project resulting in a study published in a peer-reviewed journal
5. Ability of the researcher(s) to complete the research within a realistic timeframe.

Conditions

Funding will typically be for a year. Recipients are required to submit a final report to the Centre's advisory board of the once the project is completed (and after the first year of work if it extends beyond a year). Recipients may be asked to make a brief oral presentation of their research findings to the advisory board.

E-mail your proposal to:

Michael Carney, Concordia University Research Chair in Strategy and Entrepreneurship
(Michael.Carney@concordia.ca)