

# RESEARCH séminaire de recherche SEMINAR

Research Institute  
at Maison franco-japonaise  
UMIFRE 19 CNRS-MAEE

## Thu. March 31<sup>st</sup>, 2011

18 h | room 601 | in English

**Bruno AMANN and Jacques JAUSSAUD**

### Family and Non-Family Business Resilience in an Economic Downturn

As widely documented in academic literature, family businesses perform better and enjoy a sounder financial structure than non-family businesses, a trend that applies to Japan as well. Therefore, conventional wisdom suggests that family businesses should recover better or more easily from an economic downturn and persist in their stronger performance. This study tests that hypothesis, especially in reference to the current global economic crisis, by drawing lessons from the Asian crisis of 1997, for

which relevant data are available. The test pertains specifically to the case of Japanese family and non-family companies, using a matched pair methodology, which allows for strong controls of size and industry variables. According to the results, family businesses achieve stronger resilience both during and after an economic crisis, compared with non-family businesses. They resist the downturn better, recover faster, and continue exhibiting higher performance and stronger financial structures over time.

#### PROFILE

**Bruno AMANN** is Professor in Management Sciences at the University Paul Sabatier of Toulouse. He is the Director of the "Management and Cognition" Research team of that University. He has published a number of contributions in leading academic journals on family business, corporate governance, and on international management. Bruno AMANN's most recent publications have been released in the *Asia Pacific Business Review* (2011), the *Journal of Transition Economies* (2010), *Ebisu* (2010), the *Journal of Family Business Strategy* (2010), *Family Business Review* (2008).

**Jacques JAUSSAUD** is Professor in Management Sciences at the University of Pau, and is the Director of the CREG Management Research team of that University. He is currently driving a three year research program with Yokohama National University, financed by the Agency for National Research (ANR, France) and the Japan Society for the Promotion of Science (JSPS, Japan). This research investigates organisation and control in Japanese and French multinational firms in Asia. Jacques JAUSSAUD has published in several academic journals, including *Asian Business and Management* (2004, 2007), *Ebisu* (1996, 2003, 2010), *Journal of International Management* (2006), *Asia Pacific Business Review* (2011), and so on.



Bruno AMANN



Jacques JAUSSAUD

Research Institute  
at Maison franco-japonaise  
UMIFRE 19 CNRS-MAEE  
3-9-25, Ebisu, Shibuya-ku  
150-0013 Tokyo



**Informations**  
from Monday to Friday  
from 9:30 am to 6:00 pm  
Tel : 03-5421-7641  
Fax : 03-5421-7651  
HP : [www.mfj.gr.jp](http://www.mfj.gr.jp)