THE INSTITUTE FOR FAMILY ENTREPRENEURSHIP
AT BABSON COLLEGE

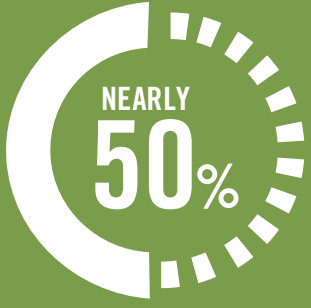


BABSON / INSTITUTE FOR FAMILY ENTREPRENEURSHIP

EXPLORING THE POWER OF ENTREPRENEURIAL FAMILIES TO CREATE ECONOMIC, SOCIAL, AND FAMILY VALUE WORLDWIDE

THE INSTITUTE FOR FAMILY ENTREPRENEURSHIP (IFE) is Babson College's hub for research, resources, and innovative programming dedicated to entrepreneurial students and their families. Babson has long recognized that the business, investment, and philanthropic activities of entrepreneurial families are significant drivers of the global economy, and the initiatives within the IFE are designed to foster entrepreneurial behavior within family businesses, foundations, startups, and more.





OF BABSON STUDENTS COME FROM A FAMILY ENTREPRENEURSHIP BACKGROUND

THE MEAN SIZE OF BABSON FAMILY BUSINESSES*:

500 EMPLOYEES

* ROUGHLY HALF OF WHICH ARE LOCATED OUTSIDE THE UNITED STATES.

BABSON: A HISTORY OF EMPOWERING FAMILY ENTREPRENEURS.

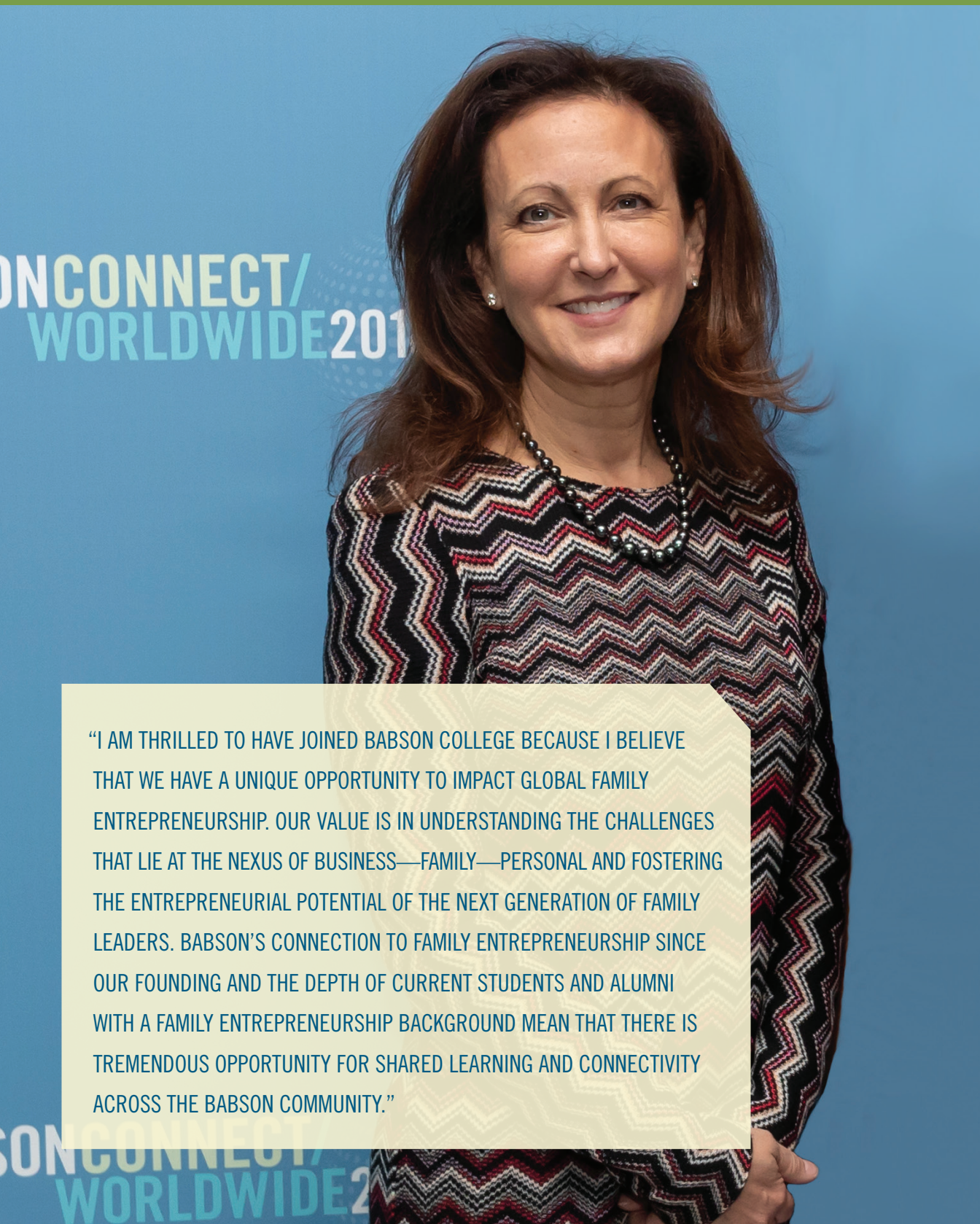
STRENGTHENING FAMILY BUSINESSES HAS BEEN AT THE CORE OF BABSON'S MISSION SINCE OUR FOUNDING IN 1919. NOTABLE FAMILY ENTREPRENEURS FROM BABSON INCLUDE:

- Ernesto Bertarelli '89, Chairman, Waypoint Capital
- Camus Cyril '91, President of Groupe CAMUS
- Akio Toyoda MBA'82, P'14, President of Toyota Moto



AN ESTIMATED **70%–90%** **OF GLOBAL GDP ANNUALLY IS** CREATED BY FAMILY BUSINESSES.

A MESSAGE FROM LAURI UNION, EXECUTIVE DIRECTOR OF THE INSTITUTE FOR FAMILY ENTREPRENEURSHIP



"I AM THRILLED TO HAVE JOINED BABSON COLLEGE BECAUSE I BELIEVE THAT WE HAVE A UNIQUE OPPORTUNITY TO IMPACT GLOBAL FAMILY ENTREPRENEURSHIP. OUR VALUE IS IN UNDERSTANDING THE CHALLENGES THAT LIE AT THE NEXUS OF BUSINESS—FAMILY—PERSONAL AND FOSTERING THE ENTREPRENEURIAL POTENTIAL OF THE NEXT GENERATION OF FAMILY LEADERS. BABSON'S CONNECTION TO FAMILY ENTREPRENEURSHIP SINCE OUR FOUNDING AND THE DEPTH OF CURRENT STUDENTS AND ALUMNI WITH A FAMILY ENTREPRENEURSHIP BACKGROUND MEAN THAT THERE IS TREMENDOUS OPPORTUNITY FOR SHARED LEARNING AND CONNECTIVITY ACROSS THE BABSON COMMUNITY."

OUR LEADERSHIP



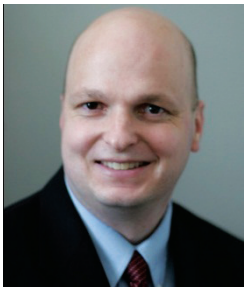
LAURI UNION

Executive Director



WILLIAM B. GARTNER

Bertarelli Foundation Distinguished Professor of Family Entrepreneurship



MATT ALLEN

Associate Professor of Entrepreneurship, Academic Director for the Global Successful Transgenerational Entrepreneurship Practices (STEP) Project

2018–2019 ADVISORY COUNCIL

- Linda Bourn MBA'11
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RESEARCH AND THOUGHT LEADERSHIP

Our research efforts are carried out by renowned academics continually working to explore the influence of entrepreneurial legacies within families, as well as the impact of family entrepreneurs on the global economy. The findings of our research have been disseminated at conferences around the world, including:

- Family Entrepreneurship and Society Workshop Series, Audencia Business School, Nantes, France
- Family Entrepreneurship Workshop, Dublin City University, Dublin, Ireland
- Business Families Institute 5th Anniversary Celebration, Singapore Management University, Singapore



THE STEP (SUCCESSFUL TRANSGENERATIONAL ENTREPRENEURSHIP PRACTICES) PROJECT, led by Academic Director Matthew Allen, is the first ongoing global research study focused on entrepreneurship in business families. Founded in 2005 and convened by Babson, the STEP Project is a global applied research initiative that explores the entrepreneurial process and activities of business families over generations, generating solutions that have immediate application for family leaders.

The STEP Project includes more than 175 scholars and 32 partner institutions from Europe, Latin America, Asia, North America, and Africa.

THE WORK OF STEP HAS RESULTED IN:

- **16** REGIONAL SUMMITS
- **19** SCHOLARLY ARTICLES
- **22** PUBLISHED BOOKS
- **3** GLOBAL SUMMITS



STUDENT PROGRAMS

Our programs for undergraduate and graduate Babson students are designed to build the critical tools (including self-awareness, communication, and leadership skills) that will enable the next generation to constructively engage with their family's entrepreneurial legacy. These initiatives create vital connections within entrepreneurial families while encouraging students to identify innovative ways for them to create value beyond the traditional business model.



» Kunal Amalean '12 Live Case Study, September 2018

CURRENT IFE PROGRAMS INCLUDE:

» The Family Entrepreneurship Amplifier

This 4-credit, full-year course, launched in the fall of 2018, offers a select cohort of students and their entrepreneurial families an opportunity to access Babson alumni, resources, and programs as they create a new entrepreneurial legacy together.

» Family Entrepreneurship Peer Forums

These monthly forums, moderated by a faculty member, offer groups of eight family entrepreneurship students the opportunity to explore challenges at the nexus of business —family—personal that they cannot fully explore anywhere else. Through the development of trusting relationships and experience sharing, students build their capacity to create economic, social, and family value.

» Live Case Studies

In these forums, a leader presents a family entrepreneurship challenge they are currently facing. Students, considering how this challenge relates to their personal circumstances, then work in groups to develop and propose action plans.

» Family Entrepreneurship Mentors

This program matches Babson alumni and current students from similar family entrepreneurship backgrounds (such as industry or region). Through these monthly one-on-one meetings, students receive invaluable perspective and relevant guidance from entrepreneurial leaders who understand their unique challenges.





"I WOULD HIGHLY RECOMMEND THE FAMILY ENTREPRENEURSHIP PEER FORUM TO FUTURE FAMILY BUSINESS SUCCESSORS. IT'S A SMALL, CLOSE-KNIT GROUP WHICH OFFERED ME A GREAT OPPORTUNITY TO DISCUSS AND PROBE UNIQUE FAMILY BUSINESS-RELATED ISSUES THAT I HAD NEVER BEEN ABLE TO SHARE BEFORE. YOU CAN OPEN UP WITHOUT FEELING LIKE YOU'RE BEING JUDGED, AND KNOW THAT YOU AREN'T THE ONLY ONE GOING THROUGH THESE CHALLENGES."

– Korakot "Nat" Asvalerston MBA'19

INVEST IN OUR MISSION

As we continue to support entrepreneurial families through tailored student programing, research, and awareness building, we encourage donors to contact us regarding current or potential initiatives they are interested in funding.

WANT TO HELP SHAPE THE FUTURE OF OUR INSTITUTE?

CONTACT EXECUTIVE DIRECTOR LAURI UNION AT LUNION@BABSON.EDU OR 617-821-7328.

BABSON HAS BEEN RANKED:

#1 FOR ENTREPRENEURSHIP
– *U.S. NEWS & WORLD REPORT,* 2018

#1 PRIVATE BUSINESS SCHOOL FOR RETURN ON INVESTMENT
– PAYSCALE, 2018

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