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Laura Hougaz

# Entrepreneurs in Family Business Dynasties

Stories of Italian-Australian  
Family Businesses Over 100 Years

 Springer

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## Foreword

Australia is one of the world's great migration nations. Centuries of immigration, particularly in the past seven decades, have shaped Australia's people as well as the Australian economy, culture, and politics. Today Australia is a cosmopolitan society and the Australian people have come from all corners of the globe. In Australia's global cities, like Sydney and Melbourne, over 60 % of the population today are first- or second-generation immigrants. These immigrants have moved into all walks of Australian life. Most immigrants, like most Australians today, are employed in jobs in the service sector of the economy. But there is also a rich tradition of immigrants who become Australian entrepreneurs, establishing a small, medium, or large business enterprise. Indeed, many immigrant groups, including the Italians, have greater rates of entrepreneurship than non-immigrants. Most of these immigrant entrepreneurs open small businesses, a restaurant, café, retail venture, a delicatessen business perhaps, or small service sector businesses like hairdressers, beauty shops, builders, mechanics, and IT and telecommunications businesses. Some immigrant professionals open up legal, dental, medical, architectural, or accounting practices. Only a small number of these immigrant entrepreneurs establish very successful and very large business enterprises. They become very wealthy and very influential as a result. Each year the Australian business magazine, *Business Review Weekly*, publishes an issue devoted to the wealthiest 200 Australians and to Australia's wealthiest families. It is a mark of the success of immigrant settlement in Australia that immigrant entrepreneurs and immigrant families have been overrepresented among this list since it was introduced decades ago.

While there have been a number of important studies of immigrant entrepreneurship in Australia, there is a gap in the international and Australian literature in studies of intergenerational immigrant business families. The general rule of thumb is that the first-generation immigrants (husband and wife) work hard, very long hours seven days a week, to establish a business in order to pay for their children's upbringing and education. Having realised the realities of living in a migrant business family—no holidays, parents always working, and children also doing long hours of unpaid work in the business—the second generation use their Australian education to obtain degrees from Australian universities and get professional jobs as teachers, doctors, accountants, engineers, and the like. Others get highly

skilled jobs, take on trades, or work in corporate or public sector jobs. Their children—the third generation—aspire to emulate their parents and most achieve highly paid employment, often as professionals in the service sectors. In this version of the immigrant business story, it is a one-generational phenomenon, a springboard to a successful future for their subsequent generations outside of the retail, construction, or cleaning small business that their parents or grandparents established.

But for some immigrant families, a business life is not a one-generation story. The children and the grandchildren embrace the family business tradition—adapt, transform, or grow this business—to become an immigrant family business dynasty.

In this important and insightful book, Laura Hougaz makes a significant contribution to the literature on immigrant entrepreneurship and family businesses through her study of intergenerational Italian immigrant entrepreneurship in Victoria. She looks in depth at the experiences of three generations of seven Italian immigrant families who established enterprises in the first generation and sustained them (and changed and expanded them) over two subsequent generations. This book tells the story of these seven immigrant families, the business that they created, the sacrifices and struggles that they endured along the way, and the way that subsequent generations inherited the tradition of entrepreneurship.

Laura Hougaz has had deep discussions with, and about, three generations of the Carrazza, Costa, Genovese, Grollo, Piedimonte, Pizzini, and Vaccari families who have had a significant impact on the business landscape of Victoria, particularly in Melbourne. From her interviews with these families, recounted in the following chapters, Laura Hougaz reveals very rich family histories and intergenerational family relationships that allow her to interrogate the interaction of individual, family, business, and culture relationships over nearly 100 years of family business survival and transformation. These stories enable the immigrant and business experiences of these seven families over three generations to come alive in the pages of this book: their dreams and expectations, their successes and failures, their emotions and achievements, and their conflicts and collaborations. Their experiences as immigrants and as entrepreneurs are a microcosm of the Australian immigration experience over the past 100 years.

But this book is more than rich narratives of immigrant business dynasties and immigrant family life over decades of immigrant settlement in Australia. Laura Hougaz situates these immigrant family stories within the academic tradition of immigrant entrepreneurship studies. A comprehensive and sharp outline of the conceptual and theoretical foundations of this area of business studies and sociology gives Laura Hougaz a framework to conduct and analyse her fieldwork with the three generations of the seven Italian immigrant families whose story this book tells. At the end of the book, Laura reflects on these theoretical insights in the light of her groundbreaking research, thereby adding considerably to our understanding of immigration and intergenerational immigrant entrepreneurship in Australia.

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## Preface

It is estimated that over two-thirds of businesses around the world are family businesses. Research in family business reveals that only 30 % of all of these businesses survive into the second generation, with most intergenerational transitions failing after the second generation (only 10–15 % continue into the third generation, and 3–4 % into the fourth generation). There is increasing interest by members of existing family businesses, practitioners, and consultants working in this area, as well as researchers, in understanding the underlying issues in family business.

A number of books have concentrated on why family businesses fail in their second or third generations. This book presents case studies that demonstrate how some family businesses have not only survived into the third generation but thrived. It focuses on the underlying complexities that can make or break family, business, and the process of individual succession. These family businesses were created by the first generation and consolidated and expanded by the second generation, and they continue to exist successfully into the third generation.

This book introduces seven Australian family businesses of Italian background across three generations, starting with the founding generation which, through the process of migration to Australia in the first half of the twentieth century, set a long-lasting culture for the following generations. Stretching over a period of almost 100 years, these family businesses highlight the importance of values in supporting the establishment and expansion of the business, and how values bridge the generations and build the conditions for the continuity of a successful family. The values of the first generation (the entrepreneurial generation) set the standards that became an intrinsic part of the family and business cultures of subsequent generations, keeping competition between, and within, the generations to a minimum, for the sake of the family and the business.

The issue of values in family business has recently received increasing attention, and a number of experts insist that more sustained work needs to be undertaken about the role of the family within a family business. This book explores why and how values become so important in family businesses, and how they act as the *glue* between generations, bridging the first and the second generations, and then the second and third, thus building the conditions for the continuity of successful family and business succession.

The values that have been identified through the case studies of three-generational family members consist first of *personal values*: trust, responsibility, honesty, respect, and loyalty; second of *family values*: family unity, succession, membership, and humility; and third of *business values*: work ethic, loyalty, professionalisation, and risk taking.

This book brings some new powerful insights into the practice and theory of family business by proposing that family and business need to be considered as equal domains and that individuals act as the bridging force, linking family and business productively together.

This book further explores the concept of entrepreneurship in family business. Entrepreneurship generally applies to family business inasmuch as the first generation that establishes the business is the entrepreneurial one. With his/her personal resources, the founder plays a fundamental role in the creation of the family firm, setting a legacy that may perpetuate across generations. When the second and third generations follow in the steps of the first generation, they maintain continuity, including the type of business. As a consequence, this may weaken the sense of entrepreneurship as those subsequent generations progress the accomplishments of the first entrepreneurial generation.

The case studies in this book are based on in-depth interviews with real-life members of family businesses across three generations, revealing a unique and distinctive perspective on multigenerational family businesses. Although these case studies are about Italian-Australian family businesses, the values identified are similar in nature to those of mainstream and other migrant family businesses. This book therefore has broader and immediate appeal to anyone interested in issues related to multigenerational family business.

Melbourne, VIC, Australia  
October 2014

Laura Hougaz



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On a personal note, I dedicate this book to my loving and longtime friend and partner Louis for his patience, unconditional love and belief in me, and to my two wonderful and supporting children, John-Paul and Maxine, who have shared their lives, over the last few years, with this book. They all share credit on every goal I achieve.

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