

**Variations around SMEs and mid-size companies:
Mélanges in honor of Professor Gérard Hirigoyen**

A summary of the chapter entitled *Family business research: An epic of “dangerous liaisons”* by Rania Labaki

“Almustafa, the chosen and the beloved, (...) had waited twelve years in the city of Orphalese for his ship (...) to bear him back to the isle of his birth. And in the twelfth year (...) he beheld the ship coming with the mist. As he descended the hill, a sadness came upon him, and he thought in his heart: How shall I go in peace and without sorrow? (...).

If this is my day of harvest, in what fields have I sowed the seed, and in what unremembered seasons? If this indeed be the hour in which I lift up my lantern, it is not my flame that shall burn therein. Empty and dark shall I raise my lantern. And the guardian of the night shall fill it with oil and he shall light it also.

These things he said in words. But much in his heart remained unsaid. For he himself could not speak his deeper secret. And when he entered into the city all the people came to meet him, and they were crying out to him as with one voice. And the priests and the priestesses said unto him (...) You have walked among us a spirit, and your shadow has been a light upon our faces. (...). And there came out of the sanctuary a woman whose name was Almitra. And she was a seeress (...). And she hailed him, saying: Prophet of God (...) we ask you that you speak to us and give us your truth. And we will give it unto our children, and they unto their children, and it shall not perish.

And he answered, People of Orphalese, of what can I speak save of that which is even now moving your souls?” (Excerpts, **The Prophet**, Gibran)

And at that moment, questions about universal themes such as love, family, and work proliferated, and so did his words of wisdom in response.

Transposing the allegory of the City of Orphalese to the Field of Family Business, what would be the words of the Prophet of Family Business who is at the advent of a new stage of life in response to questions from managers, academics and advisors on the key themes of three decades of research?

Crafted as an epic of 7 acts, this chapter imagines the Prophet of Family Business sharing his academic truth with a practical scope about *heterogeneity, financial behavior, identity, succession, time, governance, and family relationships*. With a retrospective focus on the pioneering research works in France by Hirigoyen and his academic “disciples,” each act is titled and framed in reference to literary or cinematographic oeuvres that marked their journey.

- Act 1. *The assumption* of homogeneity of family businesses *has disappeared*
- Act 2. Financial Behavior *in the Footsteps of Siddhartha*: An itinerary interspersed with Emotions
- Act 3: *In the name of identity*: Towards a necessary balance
- Act 4. *The Alchemist*: Which successor to choose?
- Act 5. *In search of lost time*: The family business in motion ...
- Act 6. Governance on a continuum : From *The Godfather* to *Tetro*
- Act 7. Family ties: *The family business red thread* from beginning to end

According to Encyclopedia Universalis, "An epic sings the history of a tradition, a complex of social, political, religious representations, a moral code, an aesthetic. Through the story of the challenges and achievements of a hero or heroine, it brings to light a whole world, a living reality, a knowledge about the world". The epic in this chapter unfolded the family business field knowledge to date.

Following Charles Regimbeau, it is possible to claim that the field is like life which is not a long calm river, but rather a mountain to climb. Echoing *The Dangerous Liaisons*, the field has known various research deviations in search of a legitimate paradigm. While non-exhaustive, the seven acts of this epic have the merit of supplying oil to light up the lantern of the Prophet showing the evolution of those liaisons. The time has come for the Prophet of Family Business to transfer the lantern to the next guardian of the night who will in turn fill it with the oil of her or his research and keep the flame ablaze!