



# Understanding Entrepreneurial Family Businesses in Uncertain Environments: Opportunities and Resources in Latin America

*Mattias Nordqvist, Giuseppe Marzano, Esteban Brenes, Gonzalo Jimenez, Maria Fonseca-Paredes*

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This thorough volume describes and analyzes entrepreneurial family businesses in Latin American countries. The research presented here has been conducted within the Global STEP (Successful Transgenerational Entrepreneurship Practices) Project. Dealing with some of the most important opportunities and challenges that Latin American family businesses face, particular attention is given to the uncertainty that characterizes most business environments in Latin American countries.

The authors argue that while uncertainty is always a central characteristic of entrepreneurial processes and activities, uncertainty is particularly pronounced for Latin American family businesses striving to grow. In addition to a comprehensive introductory chapter that outlines the book's core concepts, including transgenerational entrepreneurship, entrepreneurial orientation, resources, capabilities and uncertainty, the book describes the main characteristics of entrepreneurship and family businesses in Latin America. It also brings together a unique set of empirical case-based research papers that investigate transgenerational entrepreneurship in different Latin American family business contexts.

The unique contributions found here include studies on:

- Hostile environments and entrepreneurial orientation
- The influence of culture on governance and innovativeness
- Governance structures and entrepreneurial performance
- Family conflict as a source of entrepreneurial opportunities
- Entrepreneurship in transgenerational processes by means of social capital
- Knowledge integration and entrepreneurial behavior
- The role of tacit knowledge in the identification of entrepreneurial opportunities
- Financial issues in entrepreneurial family businesses
- Communication during the entrance of new generations into the family business.

Students and scholars of entrepreneurship the world over will find much of note in this carefully researched work. So too will anyone interested in sustaining a successful transgenerational family business.

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