Family businesses encompass a broad range of actors, ranging from Germany’s Mittlestand to America’s family farm; from Europe’s old money business families to the new-money elites of Shanghai and Silicon Valley; from the House of Tata to the House of Saud. What each of these diverse actors have in common is the role of kinship ties in shaping financial and management decisions. Historically, large family businesses have relied on trusted advisors and family offices to manage family wealth and succession issues. With an increasing economic presence, particularly in emerging markets, family businesses are driven by the need to manage not only their firms’ viability and growth but also their dynastic ambitions and complex family wealth preservation issues. Family businesses represent an estimated 70-90% of the global GDP, with the members of the Family 500 index accounting for a combined US$6.5 trillion in annual revenues and employing nearly 21 million people. Inevitably, family businesses must come in contact with one of the fastest growing and most significant sectors of the economy – the professional service firm.

Professional service firms in recent decades have grown to be one of the most important and influential segments of the global economy. In 2013 these firms employed 18 million individuals and generated revenues of approximately US$2.5 trillion (Empson, 2015). In following their international corporate clients, the largest professional service firms have become global giants in their own right. They lay claim to the know-how and expertise to navigate and potentially influence multiple regulatory, legal and governance regimes. Global professional service firms are now aspiring to increase their presence in the family business ecology. Their scope and influence is both internal, i.e. increasing professionalization of its management; and within the field, i.e. accumulating and codifying knowledge surrounding wealth management, growth, internationalization, and family succession.

In this special issue we are interested in shedding light and developing theory around the growing engagement between family businesses and professional service firms. The goal is to understand how the interaction of these two key drivers of global growth, each with their own distinct forms of organizing and organization, influence one another and the process of professionalization within the field of family business.

continued overleaf
We invite scholarly papers from a wide range of disciplines and academic perspectives, and encourage submissions considering the following (but not limited to) topics:

• Professional Service Firms (PSFs) are far more central to business and business scholarship today than they were 25 years ago. Have we fully identified why, how and to what extent PSFs are distinctive, as well as the consequences of their distinctiveness?

• The professionalization process in the field of family business is interesting because regulatory, legal and cultural factors influence the extent to which the professionalization process is successful. Who are likely to be the actors that lead this process and where are the probable sites of jurisdictional conflicts?

• Due to the personalization of authority in the hands of a family CEO, the process of professionalization is likely to be diverse and distinctive. In addition to this, there are legal and normative variations surrounding family and gender roles based on geography and culture. In such a scenario, what are the prospects for the diffusion of standardized global practices and norms with respect to family businesses?

• Professional associations play an important role as drivers of any agenda of professionalization. What is the role of associations from the perspective of family advisory offices, executive search firms, and accounting firms, in the professionalization of family businesses?

• What is the role of the educational institutes in generating a core body of codified and accepted knowledge practice?

• Families as clients are likely to present significant challenges in the interaction and accommodation of the professionalization process. The role of context and size status is likely to influence not only the manner in which knowledge expertise and professional norms are negotiated, but also the professionalization within the firms itself—the hiring socialization and incentive mechanisms. How would professional service firms and family businesses navigate norms, behaviors and values that may sometimes be in conflict with each other?

• Historically, some of the largest professional service firms were founded as family owned practices. How can history as a tool examine the evolution of professional service firms in order to garner insights into the growth and perpetuation of family firms?

• At an individual level, professionalization processes have the potential to bring about challenges surrounding identity management, both at a personal and organizational level. The negotiation, maneuvering and accommodation of the identity conundrum is a potentially interesting avenue of study. Who are the key influencers within family businesses’ networks who shift perceptions around changes occurring in the field? How do professionals maneuver identities to manage professional and organizational mandates of family businesses?

**Submission deadline:** November 1, 2016.
Submission site: [http://mc.manuscriptcentral.com/jpo](http://mc.manuscriptcentral.com/jpo)

**Special issue workshop, April 2017:**
Authors invited to revise and resubmit their manuscripts will have the opportunity to participate in a special issue workshop to be hosted by Sauder School of Business, University of British Columbia Vancouver.

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