



Cambridge ideas change the world
Dorothy Hodgkin



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Judge Business School

Company structure determines prospects

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It seems that the adage "give me the boy and I'll show you the man" may apply equally as well to business as it does to human nature. Before a growing business is far out of the starting blocks, its future may be set by how it is structured and governed.

This is the conclusion of some new research conducted by two final-year management students at the University of Cambridge Judge Business School. The research involved examining a sample of UK businesses, looking at the structure under which companies were owned, their growth rate and their future prospects.

The results showed that companies owned by groups such as private equity investors pursuing pure commercial gain tend to grow faster and, as a result, face a wide suite of options for the future.

This appeared not to be the case where companies are owned for example by family groups, where concerns are much broader. Here other issues apart from short term growth up until exit predominate.

Issues such as long term return, security of tenure for staff and succession for individual family members are important to family owned businesses.

The research results "Exit Routes" can be downloaded from http://snipurl.com/exit_routes.

Mark Robson, external consultant to the project, remarked: "This research called for considerable access to seasoned business people with responsibility for some very successful businesses.

'As such, the exercise represented a great chance for all of those involved to gain a better understanding of the factors driving and motivating businesses. We were certainly surprised at apparent strength of some of the observed linkages."

According to Margaret O'Neill, Projects Manager at Judge Business School, the research project illustrates the great value of the student resource at the School: "We have a fantastic pool of exceptionally bright, motivated and committed students at Judge Business School. They don't just study business theory, but apply it in practice, working with project partners throughout the world to tackle the operational and strategic challenges facing businesses today. They have helped us to build an enviable reputation for delivering results of real and lasting value."

More information on how you can benefit from Judge Business School's collaborative programmes for companies is available from www.jbs.cam.ac.uk/projects

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