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Interview with a Founder - Drozdow

Nancy Drozdow Principal CFAR

"The family business field had its public beginning in the early 80's. Wharton's family business program, started by CFAR when it was a Wharton research center, began in 1982, and I joined in 1983. The Academy of Management had a session on family business in '83 or '84, and then John Davis held what was the first family business conference at USC," said Nancy Drozdow, one of the founders of the Institute and a principal of CFAR, a management consulting firm specializing in strategy and organizational development, based in Philadelphia, PA, and Cambridge, MA.

Drozdow, who has an MBA in Strategy from the Wharton School, was an attendee at the John Davis hosted meeting at USC. "This was the first FFI-like convening, 25 or so people attended, many of whom became FFI founders," she recalls.

The USC group was very enthusiastic to continue their discussions about researching and consulting to family firms, and Drozdow volunteered to hold the next meeting at Wharton. "I thought success would mean attracting about 50 people, given that USC had around 25, and I reserved space to accommodate what I thought would be a great turnout. I was thrilled when we had registered more than 80 people, and then I had to begin a waiting list because we were completely out of room. It was far beyond my expectations," said Drozdow.

At the end of the Wharton conference Barbara Hollander – one of the creators of the idea of FFI, invited people to listen to plans for the Institute. There, and then at a subsequent meeting in Florida, the group which included Drozdow, Hollander, Fredda Herz Brown, John Davis, John Ward, Ivan Lansberg, Gibb Dyer, Kathy Wiseman, Dick Beckhard and others—continued to address issues central to establishing the first association to serve family firms and supporting professionals. "We were continuing to resolve issues that had emerged at the USC meeting—the role research would play in a practitioner focused field; how to collaborate while potentially competing," Drozdow notes. Ultimately, FFI was formalized with Barbara Hollander as president, Drozdow as treasurer and Steve Swartz vice president, and a governing Board of Directors was formed.

Drozdow was also part of the first FFI sponsored conference, held in 1986 in Provo, Utah. "It was bootstrap, whatever needed to be done, people pitched in. There was a real groundswell; we went from attracting a group of 25, to a group of 80, to what I remember as over 200 in Utah, in just three years. Lots of people should get credit for what was accomplished

in those early days, especially Barbara Hollander,” adds Drozdow.

Drozdow believes a tipping point of factors produced FFI—business schools teaching social systems science; a new understanding of the number of privately held businesses in the US economy and the jobs they were creating; and practitioners trained in various disciplines, such as organization psychologists, family therapists, business strategists, lawyers and financial specialists, expressing a commitment to family firms. “FFI was borne of these,” said Drozdow.

According to Drozdow FFI has helped create a legitimacy and an aspiration to be family owned; meaning that not all companies need to aspire to be widely held or members of the Fortune 50 to be admired and successful.

“Now a huge transfer of wealth from the WWII era to the younger generation is taking place,” Drozdow continues, “a large portion of which is in and will remain in family firms. The new generation will need help, they’ll look for the FFI-espoused cross disciplinary solutions to produce successful businesses and successful families. As FFI takes the lead in supporting this phenomenon, the future looks bright.”

Looking at her own career, Drozdow adds, “Almost 25 years is a long time in this or any profession. Practitioners have our own succession issues. Who will succeed in terms of advising? I’m glad to say that my firm has a next generation, and that the advice we offer we’re taking ourselves.”

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