

Youth, IIUM to study family businesses

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The Macau Youth Entrepreneur Association (MYEA) and the Macau Inter-University Institute on Tuesday signed an agreement of co-operation that aims at fostering and entrepreneurship research in Macau and China.

Ma Chi Seng, executive vice chairman of MYEA, and Professor José Alves, vice-rector of IIUM, signed the document on behalf of the two institutions in the presence of several local and mainland China officials. The first research project to be conducted by IIUM and supported by MYEA will focus on Macau family businesses. "The Youth Entrepreneur Association will collaborate with IIUM team of researchers to first identify 10 to 15 target family businesses to be the subjects of the study, and then contact will be made through MYEA for interview arrangements with the family business leaders," said Professor Alves. The purpose of this research is to study the development of small to medium size family-owned businesses in Macau. "On the one hand," said Alves, "we intend to record the history of local traditional businesses, and on the other hand, to study the transition and/or transformation of these businesses, particularly due to major factors like business succession, the increasing education and international experience of new generation successors, the handover of Macau in 1999; the rapid economic development between 2001-2007; and the international economic downturn since 2008." It is estimated the research will be carried out in approximately 18 months and the findings are to be published in a series of books. According to the professor, "these books will be useful to academics, professionals and students to acquire practical knowledge about the business environment and practices of companies in Macau." The book on Macau family business is hoped to be the first of a series of publications resulting from the joint efforts of IIUM and MYEA.