‘Business can play an integral part to address the systemic issues that will alter the future for generations to come. We must commit to trying to use our wealth, power, and influence to make progress against these challenges.

Professor Peter Tufano
Peter Moores Dean
Examining ownership for influence and impact

The Ownership Project at the University of Oxford’s Said Business School is a remarkable programme. Professor Peter Tufano, current Dean of Oxford Said, leads the Project with our former Dean, Professor Colin Mayer CBE FBA. We are studying the impact of ownership on corporations and the communities in which they operate. The Project examines ownership using a robust, multidisciplinary, action-orientated approach. The Ownership Project reflects the School’s commitment to enable business to find innovative ways to tackle world-scale problems, over the long term.

Aim
To deliver independent analysis of how ownership influences businesses and the communities in which they operate. While our initial focus is on family owners, our findings are relevant for a range of ownership types.

Key research questions
How owners influence their businesses, and how these businesses in turn impact society.
How financial objectives and non-financial values and priorities might be embedded into firm strategy, and translate into organisational action.
The impact of ownership in times of corporate transition, including e.g. the engagement of next generations
What it means to be a “responsible owner”; now and in the future.

Current Focus and Methods

- **Case studies** of family firms
- **Participant observation** of meetings, events, conferences, etc. relating to family business issues; analysis of documents and archives
- **Executive interviews** with principals of family businesses generating $1+billion annual revenue
- **Survey** of public and private family businesses with the Family Business Network and B-Lab, through the “Polaris Impact Assessment”
- **Large data set creation and quantitative analysis** of 3000+ publicly listed companies, across different ownership types, analysing performance against environmental, social and governance (ESG) measures
THE OWNERSHIP PROJECT AT OXFORD SAID

Project team

Professor Peter Tufano
Principal Investigator and Peter Moores Dean and Professor of Finance
peter.tufano@sbs.ox.ac.uk

Professor Colin Mayer CBE FBA
Principal Investigator and Professor of Management Studies
colin.mayer@sbs.ox.ac.uk

Professor Belén Villalonga
Professor of Management and Organizations, Stern School of Business, New York University; Visiting Academic
bvillalonga@nyu.edu

Dr Boya Wang
Quantitative Lead and Research Fellow
boya.wang@sbs.ox.ac.uk

Dr Mary Johnstone-Louis
Programme Director and Senior Research Fellow
mary.johnstone-louis@sbs.ox.ac.uk

Dr Bridget Kustin
Qualitative Lead and Research Fellow
bridget.kustin@sbs.ox.ac.uk

Advisory Councils
Our current focus on family ownership is supported by a Family Advisory Council of global business leaders, and an Advisory Council comprised of academics and professionals. Both Councils offer their knowledge and expertise to advise, guide and challenge our methods and observations to ensure the enduring benefit of our outputs.

‘We are looking at the role of the owner in defining the ways that corporations behave and how they construe their purpose.’

Dr Mary Johnstone-Louis

Meet our experts
www.sbs.oxford.edu/oxford-ownership
How do I get involved?

- **Take part in an Executive Interview**
  Are you a principal in your family’s enterprise (with annual revenue $1+billion) willing to share your views?
  Contact Dr Mary Johnstone-Louis
  mary.johnstone-louis@sbs.ox.ac.uk

- **Discuss case study options**
  To explore an in-depth study of your family business contact
  Dr Bridget Kustin
  bridget.kustin@sbs.ox.ac.uk

- **Take part in our survey**
  Family businesses of all sizes can take the Polaris Impact Assessment for a personalised assessment of ESG performance.

- **Have an informal conversation to learn more**
  Contact Helen Fletcher
  helen.fletcher@sbs.ox.ac.uk
  to arrange a call with a member of our research team.

Where do I find out more?
You can learn more about our research on our web page:
[www.sbs.oxford.edu/oxford-ownership](http://www.sbs.oxford.edu/oxford-ownership)

Project enquiries and further information

Helen Fletcher, Project Officer
helen.fletcher@sbs.ox.ac.uk
+44 (0)1865 614 590

Frequently Asked Questions

What are the outputs?

- Practical tools, metrics and methodologies for all large businesses, the family business community and the professionals who work with them.
- Publications, including peer-reviewed academic publications, policy documents, and popular press.
- Curricula and teaching materials
  - Undergraduate
  - MBA and postgraduate
  - Executive Education
- Convenings of academics, policymakers, and professionals/advisors working with family business owners to drive systems change.

Is my participation anonymous?
The University of Oxford’s Central University Research Ethics Committee (ethics@sbs.ox.ac.uk +44 (0)1865 614641) approves all research methods and the collection, storage, use, and safeguarding of data. Anonymity of companies and individuals in all research outputs is assured whenever requested.

Our approval reference: SSH_SBS_C1A_17_086.

Who sponsors the research?
The initial phase of our work is sponsored by the Ford Foundation. Across eight decades, the Foundation has invested in innovative ideas, visionary individuals, and frontline institutions advancing human dignity to create a legacy of social justice. [www.fordfoundation.org](http://www.fordfoundation.org)

‘The changing nature of business is raising profound questions about the legitimacy of ownership and the obligations and responsibilities of owners. Of critical importance to the growing social, political and environmental challenges that confront business and to the next generation of owners, these questions are at the heart of this Project.’

Professor Colin Mayer CBE FBA
About Said Business School

Said Business School at the University of Oxford blends the best of new and old.

We are a young, vibrant, and entrepreneurial business school deeply embedded in the world’s most prestigious university.

We deliver cutting-edge education and ground-breaking research that transform individuals, organisations, business practice, and society.

We educate people for successful business careers and, as a community, we seek to harness our collective expertise and knowledge to help solve pressing global issues such as demographic change, natural resource scarcity and technological challenges.

We believe in developing business leaders who lead with purpose.

This involves both a high level of personal integrity, which we articulate in a set of core values that we aspire to live up to.

This audacious goal represents our responsibility to attempt to address the issues that will determine the world in which future generations will live.

We are a world-class business school community, embedded in a world-class university, tackling world-scale problems.