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BETWEEN FILIAL PIETY AND MANAGERIAL OPPORTUNISM: THE STRATEGIC USE OF THE HISTORY OF A FAMILY BUSINESS AFTER THE BUYOUT BY NON-FAMILY PURCHASERS

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À travers l'étude qualitative d'une école de commerce française qui fut une entreprise familiale pendant deux générations au XIX^e siècle - l'École supérieure de commerce de Paris (aujourd'hui ESCP Europe) - cette étude démontre que l'entreprise familiale peut devenir, par l'écriture de son histoire, un lieu de confrontation émotionnelle. En effet, si les témoins de l'époque familiale ont utilisé l'histoire de l'entreprise pour préserver leur alma mater, ses nouveaux acquéreurs l'ont utilisée pour démontrer que, contrairement à leurs prédécesseurs, ils avaient réussi à accroître la prospérité de l'entreprise à un niveau jamais atteint auparavant. Les récits historiques de l'entreprise familiale peuvent donc servir à la fois d'indicateurs des tensions émotionnelles qui règnent dans l'entreprise et de leviers stratégiques pour façonner son avenir.¹

INTRODUCTION

While management literature since the 1990s has shown interest in narratives², the

research on family business, however, is more recent³. The first studies have shown that narratives can play three major roles. They can make sense of the past, legitimize the present and raise the aspirations which will be

¹ The author would like to pay tribute to Christopher Kobrak, an outstanding professor, whose guidance and support were critical to the preparation of earlier versions of the paper. The encouragements of Francis Démier were also helpful. The assistance of Valérie Baroteaux was particularly useful. The author would like to thank Jean-Philippe Bouilloud and Anne Gratacap from whom he received valuable advice. The author also wishes to thank Ludovic Cailluet, Rania Labaki and Fabian Bernhard for their detailed contributions and constructive criticism.

² D. A. Gioia and K. Chittipeddi, "Sensemaking and sensegiving in strategic change initiation", *Strategic Management Journal*, vol. 12, 1991, n° 6, p. 433-448.

³ *Ibid.*

converted into future actions and achievement⁴. That is why many authors have highlighted the importance of collectively shared narratives to enable the transmission of values between generations and to promote a sense of belonging to the organization⁵. Among these narratives, historical ones have a singular position as a means of conveying the moral principles that are typical of the story of entrepreneurs in family business⁶. Such uses of history may be considered “rhetorical” according to Roy Suddaby: “The construct of rhetorical history encourages researchers to analyze the important role of historical narrative in constructing mnemonic communities at various levels of organization”⁷. Indeed, managers use historical narratives to manage processes of organizational change⁸. Within family firms, historical narratives highlight the values represented by the family business by promoting the independence, the perseverance and the centrality of success⁹. They provide a legitimizing context for entrepreneurship and help to construct a dynamic system which strengthens the influence of the family on the firm over

time¹⁰. Actually, they reflect the processes by which the relations of powers between groups are created and maintained. They also act as a source of legitimacy for certain decisions and influence the sharing of decision-making power between the older and younger generations¹¹. Family business succession narratives may also be used by successors to legitimate their succession¹². As a consequence, historical narratives are considered to play a role of consolidation within family firms over time. They instill a common vision of family business history made of values, myths and stories which forge a distinctive culture. All these studies have been conducted on family firms in which intra-family succession has proven to be successful. Yet, selling out as an alternative to intra-family succession can be a viable option¹³. If historical narratives have proven to be useful for family members and non-family employees, however we lack an understanding of the potential usefulness of these narratives after the purchase of the family firm by a non-family buyer. What does happen to historical family business narratives when

⁴ R. Garud, A. Kumaraswamy and P. Karnøe, “Path dependence or path creation?”, *Journal of Management Studies*, vol. 47, n° 4, 2010, p. 760-774 ; M. Bucheli and R. D. Wadhvani (eds). *Organizations in Time: History, Theory, Methods*, Oxford, Oxford University Press, 2014.

⁵ D. M. Huisman, “Telling a family culture: Storytelling, family identity, and cultural membership”, *Interpersona*, vol. 8, n° 2, 2014, p. 144-158.

⁶ J. Lambrecht, “Multigenerational transition in family businesses: A new explanatory model”, *Family Business Review*, vol. 18, n° 4, 2005, p. 267-282.

⁷ R. Suddaby, “Toward a Historical Consciousness: Following the Historic Turn in Management Thought”, *M@n@gement*, vol. 19, n° 1, 2016, p. 57.

⁸ M. Maclean, C. Harvey, J. A. A. Sillince, B. D. Golant, “Living up to the past? Ideological sensemaking in organizational transition”, *Organization*, vol. 21, n° 4, 2014, p. 543-567; S. Ybema, “Talk of change: Temporal contrasts and collective identities”, *Organization Studies*, vol. 31, n° 4, 2010, p. 481-503.

⁹ H. Ahl, “Sex business in the toy store: A narrative analysis of a teaching case”, *Journal of Business Venturing*, vol. 22, n° 5, 2007, p. 673-693.

¹⁰ M. McCollom, “Organizational Stories in a Family-Owned Business”, *Family Business Review*, vol. 5, n° 1, 1992, p. 3-24.

¹¹ N. Kammerlander, C. Dessi, M. Bird, M. Floris and A. Murru, “The Impact of Shared Stories on Family Firm Innovation: A Multicase Study”, *Family Business Review*, vol. 28, n° 4, 2015, p. 332-354; G. Schreyögg and J. Sydow, “Organizational path dependence: A process view”, *Organization Studies*, vol. 32, n° 3, 2011, p. 321-335.

¹² E. Dalpiaz, P. Tracey and N. Phillips, “Succession Narratives in Family Business: The Case of Alessi”, *Entrepreneurship Theory and Practice*, vol. 38, n° 6, 2014, p. 1375-1394.

¹³ A. De Massis, J. H. Chua, J. J. Chrisman, “Factors preventing intra-family succession”, *Family Business Review*, vol. 21, n° 2, 2008, p. 183-199.

the intra-family succession fails? Are they still relevant? If so, for whom? And in what ways? To answer these questions, this paper relies on a qualitative historical case-study approach. We will focus our attention on two historical narratives published on the history of the *École supérieure de commerce de Paris* (ESCP). One of them was written on behalf of the Alumni Association and the other on behalf of the Paris Chamber of Commerce in 1898. At the time the school was still known as the “Blanqui Business School”, even after its purchase by the Paris Chamber of Commerce in 1869 because it had been run for nearly forty years by the Blanqui family, between 1830 and 1869.

This paper adopts a business history approach thanks to the analysis of primary sources which were collected from the archives of different organizations – mainly ESCP Europe, Paris Departmental Archives and Paris Île-de-France Regional Chamber of Commerce and Industry – and to their triangulation with historical monographs and scientific publications written on the life of Adolphe Blanqui and the history of the school.

After briefly recalling the history of the ESCP in the 19th century (1), we will show how these historical narratives reflected the deep emotional division which opposed the members of the Alumni Association to the members of the Paris Chamber of Commerce (2). Then we will analyse the strategic use of the history of the “Blanqui Business School” by them (3).

1. THE ESCP: A FAMILY BUSINESS THAT BECAME A CONSULAR SCHOOL

1.1. A private school beset by difficult early years: 1819-1830

In October 1819 Amédée Brodart and Germain Legret, two former silk merchants, founded the Special School of Commerce and Industry (“*École Spéciale de Commerce et d’Industrie*”). This private school, inspired by the writings of Vital Roux¹⁴, aimed at preparing for the business world young men who had completed their secondary education¹⁵. Applicants were expected to have enough scientific knowledge to become commercial agents for the industry and to be able to handle their own business affairs¹⁶. When the school was founded, there was no higher commercial education either in France or in any other European countries¹⁷. The school was supported by industrial circles and its development committee housed some of the most important French businessmen such as the bankers Jacques Laffitte and Jean-Charles Davillier and famous members of the Paris Chamber of Commerce or personalities such as the trader Vital Roux himself, the neo-classical economist Jean-Baptiste Say and the chemist Jean-Antoine Chaptal¹⁸. The beginnings of the school were promising: in 1825 it welcomed

¹⁴ In his 1800 tract *De l’influence du gouvernement sur la prospérité du commerce* (Paris, Fayolle, 1800), Vital Roux suggested the establishment all over France of special schools of commerce devoted to the teaching of the commercial sciences.

¹⁵ A. Grelon, « Écoles de commerce et formations d’ingénieurs avant 1914 », *Entreprises et Histoire*, n° 14-15, 1997, p. 29-45.

¹⁶ F. Redlich, “Academic Education for Business: Its Development and the Contribution of Ignaz Jastrow (1856-1937) in Commemoration of the Hundredth Anniversary of Jastrow’s Birth”, *Business History Review*, vol. 31, n° 1, 1957, p. 35-91.

¹⁷ A. J.-G. Passant, “Issues in European business education in the mid-nineteenth century: a comparative perspective”, *Business History*, vol. 58, n° 7, 2016, p. 1118-1145.

¹⁸ C. Lemerrier, *Un si discret pouvoir. Aux origines de la Chambre de Commerce de Paris, 1803-1853*, Paris, La Découverte, 2003 ; F. Démiér, « La construction d’une identité libérale (1803-1848) », in Ch. Bouneau, É. Bussièrre,

118 pupils, 30% of whom were foreigners¹⁹. In 1822 the school was renamed “Special School of Commerce” (“École Spéciale de Commerce”) because it exclusively offered courses to would-be traders and businessmen²⁰. But changing its name did not only imply a more restrictive program. It also took into account the project of another innovative private school, dedicated to engineers for industry, which was founded in 1829 as the École centrale des Arts et Manufactures²¹. However, the school underwent financial and governance difficulties to such an extent that its founding directors, Germain Legret and Amédée Brodart, resigned in 1822 and 1824²². Their successors, Monnier des Taillades, who died four years later, and his substitute Louis Pelleport turned out to be unable to face the situation and to tackle the decline of the school²³. In addition to those internal difficulties, the French Government regarded the school as an active place of political protest²⁴. When

the Revolution of 1830 broke out, the school seemed to be about to close²⁵.

1.2. The ESCP: A family business (1830-1869)

It was in this context that in 1830 Adolphe Blanqui (Figure 1), hitherto professor of political economy at the school since 1825, purchased the school with his own funds and took over its management²⁶. He decided to move the school to a smaller and cheaper place than the prestigious Hôtel de Sully that the school had occupied since 1820. His growing reputation as a scholar attracted the attention of the French government which wanted to promote higher education²⁷. At the time, Adolphe Blanqui – who was one of the first authors to write a “book in history of economic thought worthy of name”²⁸ – hold a prestigious place

F. Démier et al., *La Chambre de commerce et d'industrie de Paris (1803-2003): Histoire d'une institution*, Geneva, Librairie Droz, 2003, p. 31-84 ; J.-P. Nioche, « Enseigner les affaires par ‘des opérations de commerce simulées’ », *Entreprises et Histoire*, n° 14-15, 1997, p. 137-140 ; A. Grelon, « Écoles de commerce... », *art. cit.*, p. 32-33.

¹⁹ École spéciale de commerce, *Règlement intérieur de l'établissement*, Paris, Librairie du Commerce, 1825, p. XIII ; Archives of the Paris Historical Library (Bibliothèque Historique de la Ville de Paris), 4-BRO-117512.

²⁰ A. Grelon, « Écoles de commerce ... », *art. cit.*

²¹ F. Redlich, “Academic Education for Business ...”, *art. cit.* ; J. H. Weiss, *The Making of Technological Man: The Social Origins of French Engineering Education*, Cambridge, MIT Press, 1982.

²² P. de Fournas, « L’X, modèle des grandes écoles de commerce », *L’Expansion Management Review*, n° 127, 2007, p. 48-54.

²³ Ph. Maffre, « Les origines de l’enseignement commercial en France au XIX^e siècle », thèse de doctorat de 3^e cycle d’histoire, Université Paris-I, 1983.

²⁴ C. Lemerrier, *Un si discret pouvoir...*, *op. cit.* ; A. Grelon, « Écoles de commerce... », *art. cit.*

²⁵ G. Gervais, « Notice sur l’École Supérieure du Commerce », in *Enquête sur l’enseignement professionnel ou Recueil de dépositions faites en 1863 et 1864 devant la Commission de l’enseignement professionnel sous la présidence de son Exc. M. Béhic, ministre de l’Agriculture, du Commerce et des Travaux publics*, Paris, Imprimerie impériale, 1865, p. 675-688.

²⁶ A. Renouard, *Histoire de l’École supérieure de commerce de Paris (1820-1920)*, 3rd ed., Paris, Au siège de l’Association des Anciens Élèves, 1920.

²⁷ He became professor of political economy at the National Conservatory of Arts and Crafts (“Conservatoire National des Arts et Métiers”) in 1832 and member of the Political and Moral Sciences Academy (“Académie des Sciences Morales et Politiques”) in 1837. He was also the older brother of Auguste Blanqui (1805-1881), a French socialist and political activist. As a consequence Adolphe Blanqui had to assert his intellectual position regarding economics by comparison with his younger brother. See F. Démier, « Adolphe Blanqui un économiste libéral face à la Révolution industrielle (1794-1854) », thèse de doctorat de 3^e cycle d’histoire, Université Paris X-Nanterre, 1979.

²⁸ R. Arena, « Adolphe-Jérôme Blanqui 1798-1854. Un historien de l’économie aux préoccupations sociales », in Y. Breton et M. Lutfalla (eds), *L’économie politique en France au XIX^e siècle*, Paris, Economica, 1991, p.176.

among French liberals²⁹. As a result, in 1838, pupils were given governmental grants and, in 1851, the best ones received a medal offered by the French Ministry of Commerce. The following year, the degrees were signed by the Minister of Commerce and, in 1852, the school was renamed “Higher School of Commerce” of Paris (“École Supérieure de Commerce”), to formalise the high level of the school courses and qualifications³⁰. In spite of the excellent reputation of the school, the Revolution of 1848 caused a drop in foreign pupils who had accounted for up to half of all applicants³¹. Moreover, Blanqui, who was experiencing more and more difficulties in managing and had to face health problems³², decided to ensure the transmission of the school to his partner Guillaume Gervais. When Blanqui died in January 1854, Gervais inherited an indebted enterprise³³. He nonetheless ran it until he passed away in 1867 and at his death, Jane Blanqui – Adolphe’s daughter – inherited the school³⁴. Two years later, the school was sold to the Paris Chamber of Commerce which was already interested in developing itself an elite school for businessmen³⁵. That event put an end to the Blanqui family business.

Between 1830 and 1869 the ESCP was a family business. According to management literature, family enterprises “are those who have ownership and management control within a family unit, and concentrate in the hands of

Figure 1. Adolphe Blanqui in 1841.



Source : Ch. Philippon and L. Huart, *Galerie de la Presse, de la littérature et des beaux-arts*,

3^e série, Auber, Paris, Auber, 1841.

Archives of Museum of Castle of Compiègne (Musée National du château de Compiègne), C 53.049/57.

photo © RMN-Grand Palais (domaine de Compiègne) / image Compiègne.

²⁹ He became professor of political economy at the National Conservatory of Arts and Crafts (“Conservatoire National des Arts et Métiers”) in 1832 and member of the Political and Moral Sciences Academy (“Académie des Sciences Morales et Politiques”) in 1837. He was also the older brother of Auguste Blanqui (1805-1881) a French socialist and political activist. As a consequence Adolphe Blanqui had to assert his intellectual position regarding economics by comparison with his younger brother. See F. Démer, « Adolphe Blanqui un économiste libéral face à la Révolution industrielle (1794-1854) », thèse de doctorat d’histoire de troisième cycle, université Paris-X Nanterre, 1979.

³⁰ P. de Fournas, « L’X, modèle des grandes écoles de commerce », *art. cit.*

³¹ A. Grelon, « Écoles de commerce et formations d’ingénieurs avant 1914... », *art. cit.*

³² A. Renouard, *Histoire de l’École Supérieure de Commerce de Paris (1820-1920)*, *op. cit.*

³³ P. de Fournas, « L’X, modèle des grandes écoles de commerce », *art. cit.*, p. 23.

³⁴ Archives départementales de Paris (later AD Paris), I-274.34, letter from Jane Blanqui to the President of the Paris Chamber of Commerce, 15 January 1870.

³⁵ In 1863, the Paris Chamber of Commerce created a secondary school of commerce in Paris: the Commercial School (“École Commerciale”). See P. Fridenson, L. Paquy, « Du haut enseignement commercial à l’enseignement supérieur de gestion (XIX^e-XX^e siècles) », in P. Lenormand (ed.), *La Chambre de Commerce et d’Industrie de Paris 1803-2003. II. Études thématiques*, Geneva, Librairie Droz, 2008, p. 207.

Table 1. Family status and position in the family business of the Blanqui family members at the ESCP during the 19th century.

Individuals	Position in the Blanqui family	Function within ESCP
Adolphe Blanqui (1798-1854)	Head of the household	Professor of Economic Policy at the school (1825-1853) Director and owner of the school (1830-1854)
Julie Blanqui (1811-1854)	Adolphe Blanqui's wife	Housekeeper of the school (1830-1869)
Guillaume Gervais (1803-1867)	Friend of Adolphe Blanqui Godfather and legal guardian of Jane Blanqui	Director and owner of the school (1854-1867)
Jane Blanqui (1850-1911)	Adolphe Blanqui's daughter	Owner of the school (1867-1869)
Joseph Garnier (1813-1881)	Adolphe Blanqui's brother-in-law	Student at the school (1829-1832) Director of studies at the school (1832-1836) Professor of Economic Policy at the school (1836-1880) Co-founder and honorary president of the Alumni Association (1872-1881)
Hippolyte Maze (1839-1891)	Adolphe Blanqui's son-in-law	Honorary president of the Blanqui Conference created by the Alumni Association (1883)1886) Honorary president president of the Alumni Association (1882-1891)

Sources: Adapted from F. Démier, « Adolphe Blanqui, un économiste libéral face à la Révolution industrielle (1794-1854) », *op. cit.* ; A. Renouard, *Histoire de l'École supérieure de commerce de Paris*, *op. cit.*

a single principal within the family unit, who is both the head of the household and the chief executive of the firm³⁶. The ESCP met these criteria. The school was, indeed, controlled by the Blanqui family for four decades, from 1830 to 1869. First, Adolphe Blanqui was both the owner and the director of the school for almost a quarter of a century. Moreover, when Gervais, who was one of Adolphe's friends³⁷, became the godfather and then the legal guardian of his daughter – Jane Blanqui – at the beginning of the 1850s, he became a member of the Blanqui family in the broadest sense of the term. Finally, when Jane inherited the school in 1867, she became the last inheritor of the Blanqui family. However, as she was too young – she was only 17 years old – she decided to sell the school. In addition to these three leaders of the school,

the Blanqui family members held numerous positions over the years within the ESCP, as illustrated by Table 1.

For example, Julie Blanqui – Adolphe's wife – was the housekeeper of the school. She was responsible for supplying food and other necessities for pupils for forty years³⁸. Joseph Garnier – Adolphe's brother-in-law – was the director of studies and professor of political economy at the ESCP for several decades (Figure 2). When the school was purchased by the Paris Chamber of Commerce, he co-founded in 1872 the Alumni Association and became its honorary president until his death. The scientific reputation of Joseph Garnier as an economist had a very positive impact on the school³⁹. Finally, Hippolyte

³⁶ M. H. Lubatkin, R. Durand and Y. Ling, "The missing lens in family firm governance theory: A self-other typology of parental altruism", *Journal of Business Research*, vol. 60, n° 10, 2007, p. 1022-1029.

³⁷ F. Démier, « Adolphe Blanqui ... », *op. cit.*, p. 997.

³⁸ A. Renouard, *Histoire de l'École Supérieure de Commerce de Paris (1820-1920)*, *op. cit.*

³⁹ Joseph Garnier was originating in the Nice area, like Adolphe Blanqui. In 1829 he enrolled at the ESCP. In 1841, he launched the *Journal des Économistes*, the first European journal dedicated to economics proper. Joseph Garnier became the first professor of economics at the National School of Bridges and Highways ("École des Ponts et

Figure 2. Joseph Garnier in the 1870s.

Source : A. Renouard, *Histoire de l'École supérieure de commerce de Paris (1820-1920)*, Paris, Au siège de l'Association des Anciens Élèves, 1920, p. 45.

Maze – Adolphe's son-in-law – created in the 1880s the “Adolphe Blanqui Conference” which organized public communications on economics and industrial issues in the school. He also became honorary president of the Alumni Association until his death in 1891.

1.3. The ESCP: A consular school since 1869

As soon as the school was purchased by the Paris Chamber of Commerce, its buyers tried to show that it was no longer a family

business. The Paris Chamber of Commerce symbolically rejected the candidacy of Joseph Garnier – Adolphe's brother-in-law – who had applied for the post of director⁴⁰. Instead, the Chamber of Commerce appointed Paul Schwaebélé, a former teacher of the school, as director. As early as 1869, the school was utterly reorganized: the first year curriculum was transformed into a preparatory and optional year for pupils who had passed the baccalaureate and the business curriculum was developed while the school's facilities were renovated⁴¹. Even though the ESCP no longer belonged to Jane Blanqui, the school remained physically and morally in the hands of the Blanqui family until the 1880s. First of all, the Paris Chamber of Commerce rented the building where the Blanqui family still resided⁴². In addition, the majority of the school staff who had worked with Adolphe Blanqui was also taken over by the Chamber of Commerce. Morally then, the appellation “former Blanqui Business School” was still used by the Chamber of Commerce in its commercial leaflets and on the degrees that it delivered⁴³. Over time, the links between the school and the Blanqui family weakened. In 1881, Joseph Garnier – Adolphe's brother-in-law – died and two years later, Julie Blanqui – Adolphe's widow – followed him. A few months after Julie's death, Jane Blanqui sold the mansion house occupied by the school in the Amelot street and transferred the lease to the new owner. Similarly, the recognition of the ESCP by the French government in 1890 marked the symbolic end of the Blanqui era. Firstly, the medals offered to reward the best pupils and instituted by Adolphe Blanqui in August 1849 were abolished in 1890 because

Chaussées”) in 1846. He became member of the Political and Moral Sciences Academy in 1873 and senator in the French parliament in 1876.

⁴⁰ AD Paris, 2ETP/1/A12, Minutes of meetings of the Paris Chamber of Commerce, meeting held on 24 February 1869, p. 218.

⁴¹ Archives of ESCP Europe, Minutes of meetings of the Administrative Commission of the ESCP, 21 June 1869, p. 27-34.

⁴² Archives of ESCP Europe, Minutes of meetings of the Administrative Commission of the ESCP, meeting held on 13 March 1869, p. 2.

⁴³ AD Paris, I-274.34, Paris Chamber of Commerce, Presentation of the ESCP, 1890.

Figure 3. The new premises of the ESCP, avenue de la République in 1898.

Source: "Architecture – La nouvelle École supérieure de commerce à Paris," *Le Génie civil : Revue générale des industries françaises et étrangères*, n° 861, 10 décembre 1898, p.1, Archives of the École Nationale des Ponts et Chaussées, 2012-302223.

they were regarded as the vestige of a bygone era⁴⁴. Secondly, the name of the school was changed and replaced by "School accredited by the State and directed by the Chamber of Commerce"⁴⁵. Finally, six years later, in 1896, the Chamber of Commerce decided that the school would leave the premises it had occupied for sixty years. The construction of a new Parisian building to house the ESCP – a building inaugurated at the end of 1898 (see Figure 3) – led to leave the mansion house in which Adolphe Blanqui had established the school in 1838 and where it had flourished alongside the Blanqui family for almost fifty years⁴⁶. The relocation of the school in the

avenue de la République led to the disappearance of the symbols that had maintained the memory of the Blanqui era: the office of the director, commonly known for sixty years as "Blanqui office" in the Amelot street, was simply entitled director's office in the new premises⁴⁷. With the disappearance of the last symbols of the Blanqui era, the ESCP became *de facto* a fully consular business school.

During the 19th century the history of the ESCP was very influenced by the Blanqui family. In 1898 the school had almost 80 years of existence, half of which was under the administration of the Blanqui family. Nonetheless, even after its purchase by the

⁴⁴ Archives of ESCP Europe, Minutes of meetings of the Administrative Commission of the ESCP, 13 June 1891, p. 173.

⁴⁵ Archives of ESCP Europe, Minutes of meetings of the Administrative Commission of the ESCP, 29 July 1890, p. 155.

⁴⁶ The Blanqui family settled in 1830 in the building where ESCP Europe was housed. The family did the same during the move of 1832, then during the move of 1838 which led the family to the mansion house of the street Amelot. The Blanqui family was originally tenant and subsequently became the owner of the mansion house.

⁴⁷ Archives de la Chambre de Commerce et d'Industrie de région Paris-Île-de-France, 535 W/1, Description of the new premises of the ESCP, 1898.

Chamber of Commerce in 1869, the school maintained many links with the Blanqui family. As a result, it is hardly surprising that the historical narratives dedicated to the ESCP and published in 1898 by the Alumni Association and the Paris Chamber of Commerce gave prominence to the Blanqui era. However, these two historical narratives diverge on what the life of the school was during the period 1830-1869.

2. ONE STORY, TWO NARRATIVES

2.1. Context of publication of the two historical narratives

The publication of the two historical narratives was officially motivated to celebrate the completion of the new premises of the ESCP in December 1898 by the French President, Félix Faure. It was indeed an opportunity for the Alumni Association and the Chamber of Commerce to communicate about the history of the ESCP. However, instead of publishing a common version of the history of the school, the Alumni Association and the Paris Chamber of Commerce decided to sponsor two distinct publications. What is their context?

At the end of the nineteenth century the French economic and political background has developed into something much different than it was during the Blanqui era. In the middle years of the nineteenth century, in France, free trade ideas gained more traction among thinkers and policy makers. The French government responded by reducing tariffs on coal, iron, and machinery⁴⁸. In 1860, the Cobden-Chevalier commercial treaty was signed with Britain, reducing import tariffs between the two countries. This resulted in a significant industrial growth in France, which helped to advance the development of France's industrial revolution⁴⁹. At the end of the 19th century this free trade period was over. Actually France experienced a severe economic depression in the 1880s and 1890s. The latter was due to a growing commercial deficit, to the consequences of the agricultural crisis, and to the reduction in the stimulus previously afforded by public works. The intensity of the depression rendered inevitable the ending of the experiment in free trade begun in the middle years of the 19th century⁵⁰. Accordingly, France developed a system of defensive, protectionist policies, directed especially against foreign manufactured goods⁵¹. Moreover, on the political front, the involvement of the French State with French business schools had changed a lot between the Blanqui era and the late 19th century. Indeed, before 1889, the French State had no, or very little, involvement in the development of business schools⁵². It

⁴⁸ C. P. Kindleberger, "The Rise of Free Trade in Western Europe, 1820-1875", *The Journal of Economic History*, vol. 35, n° 1, 1975, p. 20-55 ; D. Todd, *L'identité économique de la France. Libre-échange et protectionnisme, 1814-1851*, Paris, Grasset, 2008.

⁴⁹ F. Démier, *La France du XIX^e siècle. 1814-1914*, Paris, Le Seuil, 2000, p. 267.

⁵⁰ M. S. Smith, *Tariff Reform in France, 1860-1900: The Politics of Economic Interest*, Ithaca, Cornell University Press, 1980.

⁵¹ M. Lévy-Leboyer and F. Bourguignon, *The French economy in the nineteenth century*, Cambridge, Cambridge University Press and Paris, Éditions de la Maison des Sciences de l'Homme, 1990.

⁵² M. Blanchard, *Les Écoles supérieures de commerce. Sociohistoire d'une entreprise éducative en France*, Paris, Classiques Garnier, 2015, p. 42.

hardly provided some scholarships to pupils to pay for the tuition or registration costs⁵³. In 1889, the military law enforced French government's control on business schools: in order to benefit from partial exemption from military service, French business schools had to be recognized by the State. This recognition implied that the government organized the schools' recruitment process, the length of their studies and their exams. Consequently, State recognition contributed to an increase in the number of enrolled pupils and to the founding of new business schools in France in the late 19th century⁵⁴. As a result of these economic and political developments, it is not surprising that the authors of the two narratives published in 1898 on the history of the ESCP expressed how the school had changed in thirty years. Actually, the "Blanqui Business School" was a school where liberalism was taught by Adolphe Blanqui himself and by his brother-in-law, Joseph Garnier, at a time when the principles of liberalism were spreading⁵⁵. Moreover, during the Blanqui era, the school was a family business struggling for survival at a time when State support was very low⁵⁶. Even though Alfred Renouard and Paul Lacroix experienced the same historical context (marked by the protectionism of the French political class and by State involvement in commercial higher education), they differed in their perception of the history of the school during the Blanqui era. Such a situation reveals that their divergences on the history of the school did not exclusively originate from the context of publication in 1898 but from their personal perceptions. Between 1869 and 1898 the context has changed a lot and the links between the ESCP and the Blanqui family

members gradually weakened while the Paris Chamber of Commerce gained great experience in managing consular business schools. The transition from the family business school to the consular business school was successfully completed. Because transition processes impose a wide variety of significant changes for firms – traditional patterns of influences are redistributed and longstanding management structures must give way to new structures⁵⁷ – it usually causes emotional instability among organizational stakeholders⁵⁸. Consequently, the historical divergences demonstrated by the two authors had an emotional rather than a political dimension. To understand it, it is necessary to know more about these authors. Alfred Renouard was an alumnus of the ESCP where he studied at the time when the school was still owned and run by the Blanqui family. As he had studied at the ESCP between 1868 and 1870, he belonged to the privileged witnesses who had seen the passing of the school from the Blanqui family to the Chamber of Commerce. The high quality of his work was underlined by the school on several occasions and Renouard was even rewarded in 1870. Particularly attached to the institution, Renouard was also the co-founder of the Alumni Association in 1872 and the former president of the latter between 1896 and 1898. It was during his tenure as President of the Alumni Association that the board officers commissioned him to undertake the writing of the historical monograph of the ESCP.

Paul Lacroix was both the secretary and librarian of the Paris Chamber of Commerce. His monograph was published in the *Bulletin de la Chambre de commerce de Paris*, a

⁵³ Ph. Maffre, « Les origines de l'enseignement commercial en France... », *op. cit.*, p. 129.

⁵⁴ M. Blanchard, "From 'Ecoles Supérieures de Commerce' to 'Management Schools': transformations and continuity in French business schools", *European Journal of Education*, vol. 44, n° 4, 2009, p. 586-604.

⁵⁵ L. Le Van-Lemesle, *Le Juste ou le Riche. L'Enseignement de l'économie, 1815-1950*, Paris, CHEFF, 2004.

⁵⁶ C. Lemerrier, *Un si discret pouvoir...*, *op. cit.*

⁵⁷ R. H. Brockhaus, "Family Business Succession: Suggestions for Future Research", *Family Business Review*, vol. 17, n° 2, 2004, p. 165-177.

⁵⁸ *Ibid.*

Table 2. The historical discrepancies on the management of the Blanqui family at the head of the ESCP between 1830 and 1869 according to the Alumni Association and the Paris Chamber of Commerce.

Discrepancies	Historical narrative written on behalf of the Alumni Association	Historical narrative written on behalf of the Alumni Association
The arrival of Adolphe Blanqui at the head of the school	Adolphe Blanqui decided to purchase the Parisian school driven by entrepreneurial spirit.	Adolphe Blanqui decided to purchase the Parisian School driven by duty.
The financial management of the ESCP by the Blanqui family	Tightly management of the school despite the French revolutions in 1830 and 1848: <ul style="list-style-type: none"> • During times of crisis, the family leaders reduced the school expenditures; • in quieter periods, the family leaders built up considerable school reserves. 	Unsuccessful management of the school: <ul style="list-style-type: none"> • Useless reduction of the school expenditures; • The school financial gaps were covered by the personal fortune of the family leaders.
Transmissions of the family business by the Blanqui family	Successful transmission of the family business: <ul style="list-style-type: none"> • Adolphe Blanqui transformed the school into a civil society in 1852 to facilitate its transmission; • Guillaume Gervais bequeathed the school to Jane Blanqui in the 1860s; • Jane Blanqui ensured the survival of the school by selling it to the Paris Chamber of Commerce in 1869. 	Unsuccessful transmission of the family business: <ul style="list-style-type: none"> • Blanqui did not select the best potential successor; • Guillaume Gervais did not attempt to associate Jane Blanqui with the management of the school; • Jane Blanqui was not prepared to take over the business family and sold it to the Chamber of Commerce.
The Blanqui family administration's record at the head of the ESCP of Paris	Successful turnaround of the family business from 1830 to 1869: <ul style="list-style-type: none"> • The school organization remained stable over time; • The school experienced unprecedented and international prestige 	Inept handling of the school: <ul style="list-style-type: none"> • The efforts the family members made during times of crisis to protect the business did not succeed; • The school enjoyed and unprecedented international reputation thanks to the scientific reputation of Adolphe Blanqui.

Sources: Adapted from A. Renouard, *Histoire de l'École supérieure de commerce de Paris (1820-1898)*, Paris, Association des anciens élèves, 1898 ; P. Lacroix, « Notice historique sur l'École supérieure de commerce », *Bulletin de la Chambre de Commerce de Paris*, 1898.

weekly publication of the Paris Chamber. The monograph he produced thus came, institutionally, from the supervising body which was the owner of the school without being its founder. As shown below, the authors' institutional affiliation clearly influenced the writing of their narrative.

2.2. Two versions of the history of the school during the Blanqui era

While many aspects of the lives of the leaders of the Blanqui family were common to both versions – their humble origins, their social supporting network, etc. – others did not overlap and particularly those relating to

their activities as managers of the ESCP from 1830 to 1869. These two historical narratives reveal significant discrepancies on the management of the Blanqui family at the head of the school as shown in Table 2.

2.2.1. The arrival of Adolphe Blanqui at the head of the school

According to Renouard, Adolphe Blanqui was an entrepreneur and possessed entrepreneurial drive which would explain why he would have decided to purchase and run the school⁵⁹. First, the school responded to an unfulfilled need in France and foreign countries. It had both a wide domestic and international clientele and was supported by a prestigious patronage committee. In

⁵⁹ A. Renouard, *Histoire de l'École supérieure de commerce de Paris (1820-1898)*, op. cit., p. 29-34.

Blanqui's views, the school offered a great development potential, particularly in a world where the principles of liberalism restrained governments from intruding into business. Indeed he wanted "to prevent an institution devoted to the dissemination of the principles of political economy to which he had devoted his life from closing its doors"⁶⁰. Moreover, the circumstances were favorable to the acquisition of the school because the director Louis Pelleport was seeking someone to replace him. It was in this context that Adolphe Blanqui decided to buy the school "with his own money"⁶¹ and to run it at his own risk. Indeed, the acquisition of the school was very risky for Adolphe Blanqui since he had no family inheritance, no supporting network and he was a young father preoccupied with the future of his children. However, Adolphe Blanqui had faith in his own abilities. On the other hand, according to Lacroix, Adolphe Blanqui decided to purchase the Parisian school more by duty than by entrepreneurial spirit. Indeed, he asserts Adolphe Blanqui would not have spontaneously proposed to take charge of a school undergoing a crisis⁶². According to Lacroix, both parents and pupils convinced Adolphe Blanqui to run the school so that it would not close. Lacroix asserts it would have taken him quite a long time to make up his mind because Blanqui thought he was quite responsible for the poor situation of the school⁶³. Unlike Renouard, Lacroix reminds that prior to 1830 Adolphe Blanqui was the co-manager of the school since he was personally "supporting" Louis Pelleport in his work at the helm of the school⁶⁴. Thus the purchase of the school and its management

could be seen as an evidence of Blanqui's sense of moral duty towards his pupils and their parents. As a consequence Blanqui's entrepreneurial qualities – his perception of opportunities, his appetite for risk – were not mentioned in this version.

2.2.2. *The financial management of the ESCP by the Blanqui family*

Renouard emphasizes the financial qualities of the Blanqui family. Despite the political and economic instability of the period, the Blanquis succeeded in making the school a prosperous enterprise. First, in spite of the economic critical time, they reduced the school's expenditures. Thus, in the early 1830s when Adolphe Blanqui saw the enrollment of the school declining because of the political revolution⁶⁵, he moved it to the Neuve-Saint-Gilles street, in a less expensive district⁶⁶. Similarly, after the revolution of 1848, in order to overcome the lack of financial resources Adolphe Blanqui transformed the school into a joint-stock company. He took 50% of the capital at his own expense and the rest was made available to the public in the form of shares. The subscription was completed in a few days, and – as Renouard pointed it out – without any publicity; which would have proven the extent of the social network built by Blanqui since 1830⁶⁷. The successors of Blanqui stood at the head of the ESCP in a period marked by the return of calm on the socio-political front. They used the period to build up large financial reserves: Guillaume Gervais and Jane Blanqui thus transformed the school into a luxurious boarding school

⁶⁰ *Ibid.*, p. 30.

⁶¹ *Ibid.*

⁶² P. Lacroix, « Notice historique sur l'École Supérieure de Commerce », *art. cit.*, p. 5-8.

⁶³ *Ibid.*, p. 8.

⁶⁴ *Ibid.*

⁶⁵ The 1830 Revolution overthrew the Bourbon monarchy that had ruled France for fifteen years.

⁶⁶ A. Renouard, *Histoire de l'École supérieure de commerce de Paris (1820-1898)*, *op. cit.*, p. 30.

⁶⁷ *Ibid.*, p. 38.

training the business elite. They decided to teach exclusively full-time pupils and boarders⁶⁸. As a result, tuition fees increased of more than 25% over the period 1854-1869. Consequently, while “the school produced positive results [under the direction of Adolphe Blanqui], it produced quite naturally, under the skilled administration of [Guillaume Gervais], very fruitful results”⁶⁹. The monograph written for the Chamber of Commerce is more skeptical about the financial management qualities of the Blanqui family. According to Lacroix, the reduction of the school expenditures initiated by Adolphe Blanqui in 1830 was useless. Despite three subsequent relocations in 1830, 1832 and 1838, the financial charges of the school were still described as “very high” in 1848 when the revolution broke out⁷⁰. At that time, because of the decrease in the number of pupils, Adolphe Blanqui would have transformed the school into a hospice. According to Lacroix, Adolphe Blanqui, driven by his generosity and compassion, would have suffered personal financial losses⁷¹. The financial management of the ESCP by his successor Guillaume Gervais was not better. His choice of turning the school into a luxury boarding school would certainly have allowed him to increase the tuition fees but would have led to decrease the number of pupils since Parisian pupils could live with their parents. As a result the number of pupils only amounted to 60 pupils in the late 1860s whereas in the 1850s the ESCP trained more than one hundred pupils each year. To save money, Guillaume Gervais also stopped maintaining the premises of the school as soon as the end

of the 1850s. Subsequently when he died in 1867 Jane Blanqui inherited a school in such a poor financial situation that she was compelled to sell it to the Paris Chamber of Commerce.

2.2.3. *Transmission of the family business by the Blanqui family*

According to Renouard, the Blanqui family had made arrangements to be sure that the school could remain in the fold of the family. Indeed, Adolphe Blanqui prepared his succession in the early 1850s when his health weakened. He transformed the joint-stock company into a civil company in 1852 to facilitate its transmission, and then trained his friend Guillaume Gervais to be able to succeed him as a director⁷². Finally Adolphe Blanqui appointed Guillaume Gervais as godfather and legal guardian of his youngest daughter, Jane, born in 1850⁷³. Thus, Guillaume Gervais became the sole owner-director of the ESCP and ran the school as “a man of unshakeable righteousness [and] uncompromising honesty”⁷⁴. At the death of Gervais in December 1867, he bequeathed all his possessions – including the ESCP – to Jane Blanqui, aged 17⁷⁵. Jane Blanqui entrusted Aimé Girard, who taught chemistry at the school, with the management of the family business: “the new director was able to enhance the reputation [of the school] to such an extent that the period during which he managed it was one of the most brilliant [in its history]”⁷⁶. The ESCP could have remained the property of the Blanqui family for a long time, but Aimé

⁶⁸ *Ibid.*, p. 40.

⁶⁹ *Ibid.*, p. 42-43.

⁷⁰ P. Lacroix, « Notice historique sur l'École Supérieure de Commerce... », *art. cit.*, p. 11.

⁷¹ *Ibid.*, p. 11-13.

⁷² A. Renouard, *Histoire de l'École supérieure de commerce de Paris (1820-1898)*, *op. cit.*, p. 40.

⁷³ *Ibid.*, p. 42.

⁷⁴ *Ibid.*, p. 43.

⁷⁵ *Ibid.*, p. 45.

⁷⁶ *Ibid.*, p. 45.

Girard did not want to remain director⁷⁷. Moreover, in 1868, the Paris Chamber of Commerce contacted Jane Blanqui to convince her that under its supervision the school would be more prosperous. As a consequence Jane Blanqui sold the school to the Chamber of Commerce at the beginning of 1869⁷⁸.

According to Lacroix, the transfer of power to the ESCP during the Blanqui era did not occur in good conditions: “[Guillaume Gervais’] career did not seem to have prepared him for these functions”⁷⁹. Lacroix reminds the reader how Gervais was apart from the academic community when he became the director of the ESCP in 1854. Unlike Blanqui, he had neither received any specific formation in economics nor worked as a teacher in higher education⁸⁰. As a matter of fact, Lacroix claims that Blanqui’s succession would not have been properly prepared, or at least that Gervais was not the appropriate man to succeed Blanqui. Then, Lacroix indicates that if Jane Blanqui had inherited the school from Gervais, he had never tried to associate her with its management. Indeed, when he died prematurely in 1867 Jane Blanqui had not been prepared to take over the business family, which would explain why she asked Girard, who was an experienced teacher, to run the school. Moreover, Jane Blanqui was about to marry Hippolyte Maze and she needed to build up a dowry. As she had not received a good-sized inheritance, she was looking for money. The proceeds of the sale of the “Blanqui Business School” amounted to 120 000 French francs and represented a form of dowry.

2.2.4. *The Blanqui family administration’s record at the head of the ESCP*

Renouard gives a very positive assessment of the management of the Blanqui family. He describes the members of the family as gifted entrepreneurs as well as courageous managers and visionary leaders. To prove it, Renouard indicates that the organization Adolphe Blanqui had set up at the ESCP in 1830 had enjoyed an exceptional stability for over four decades⁸¹. His successors, Guillaume Gervais and Jane Blanqui, had no reform to implement and their task mainly consisted in carrying on the arrangements of the rules their predecessor had introduced⁸². And indeed, until its purchase by the Chamber of Commerce in 1869, the main features of the school remained unchanged excepting a few fairly minor technical adjustments – proliferation of courses and the transformation of the first year of study as optional training –, which both demonstrated its remarkable organization and explained its undeniable prestige during the Blanqui era⁸³.

The assessment made by the Chamber of Commerce of Paris was much more critical. If Lacroix acknowledges that the ESCP survived mostly thanks to the courage and sacrifice of the family members, Blanqui and Gervais invested a great amount of their personal fortune in the school⁸⁴. Moreover, even though some members of the family took part in the management of the business, the Blanquis were not described as role-model leaders. Though Adolphe Blanqui was a renowned

⁷⁷ *Ibid.*

⁷⁸ *Ibid.*, p. 47.

⁷⁹ P. Lacroix, « Notice historique sur l’École Supérieure de Commerce... », *art. cit.*, p. 11.

⁸⁰ *Ibid.*

⁸¹ A. Renouard, *Histoire de l’École supérieure de commerce de Paris (1820-1898)*, *op. cit.*, p. 48-68.

⁸² *Ibid.*, p. 42-63.

⁸³ *Ibid.*, p. 48-68.

⁸⁴ P. Lacroix, « Notice historique sur l’École supérieure de commerce... », *art. cit.*, p. 13-14.

scholar, he was a poor manager. For Lacroix while “Blanqui lacked Gervais’s managerial skills”⁸⁵, Gervais lacked the scientific attributes to run a business school. Jane Blanqui did not have time enough to show what she was able to do. Lacroix, however, agrees with Renouard to admit that under the leadership of the Blanqui family, the school gained an unprecedented international standing because “most of the European, American and Asian schools sent their first-rate pupils to [the school] to become well-rounded traders”⁸⁶. However, according to Lacroix, such high academic reputation of the school did not lie in the management of the Blanqui family, but in the scientific reputation of Adolphe Blanqui as an economist. “The fame [Adolphe Blanqui] had earned for himself in the world of economics had a very positive impact on the school”⁸⁷.

Why were these two narratives of the history of the family business so different? Which one is right? Which one is wrong? When facing a great amount of dissonance over the theme of the qualities of the former family business leaders, the issue of truthfulness is not the most important. As Dawson and Hjorth noticed about the interpretation of family business narratives: “There is probably no ‘right’ and ‘wrong’ interpretation, simply different perceptions of the same acts, through distinct agency and purpose of the two main actors”⁸⁸. Consequently, we are going to see how these historical narratives may serve both as indicators of the emotional tensions that run through the firm and as strategic levers for shaping the future of the firm.

⁸⁵ *Ibid.*, p. 12.

⁸⁶ *Ibid.*, p. 9 ; E. Léauté, *L’enseignement commercial et les écoles de commerce en France et dans le monde entier*, Paris, Librairie comptable et administrative et Guillaumin, 1886.

⁸⁷ P. Lacroix, « *Notice historique sur l’École supérieure de commerce...* », *art. cit.*, p. 11.

⁸⁸ A. Dawson and D. Hjorth, “Advancing Family Business Research Through Narrative Analysis”, *Family Business Review*, vol. 25, n° 3, 2012, p. 349.

⁸⁹ W. W. Chen and C.-W. Wu, “Transmission of ideas about love: Filial piety, love attitudes, and romantic satisfaction”, *Personal Relationships*, vol. 4, n° 2, 2017, p. 440-448.

⁹⁰ A. Renouard, *Histoire de l’École supérieure de commerce de Paris (1820-1898)*, *op. cit.*, p. 71.

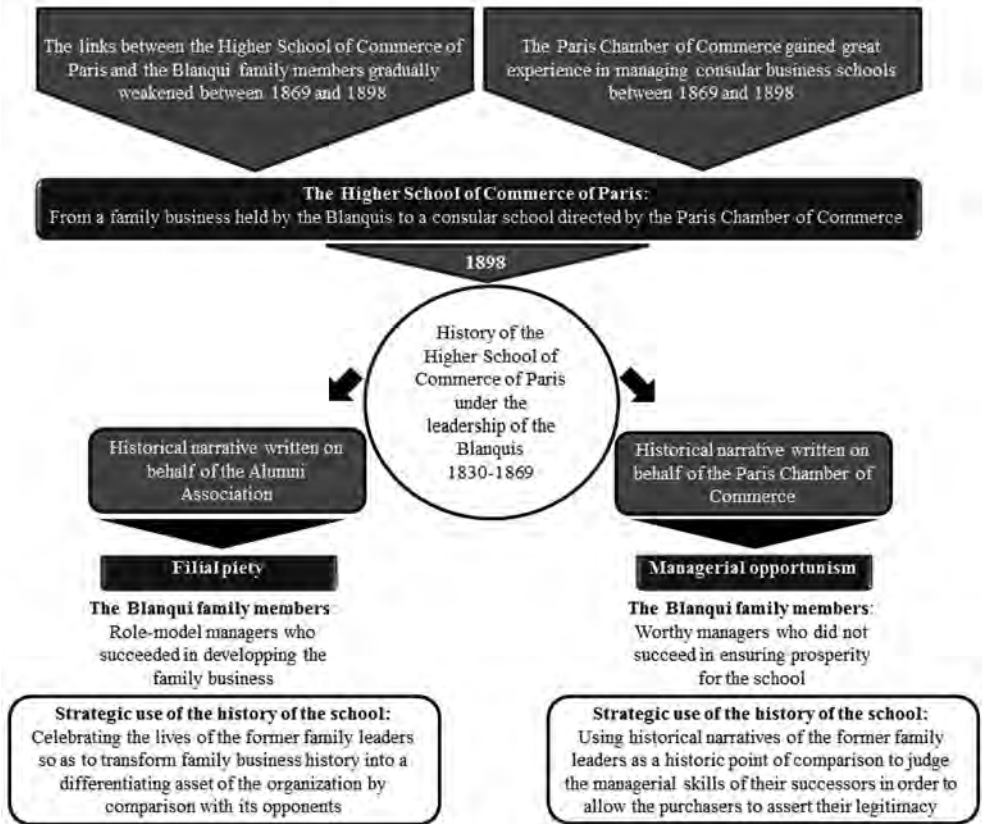
3. AN EMOTIONAL ARENA FOR STRATEGIC CONFRONTATION: THE HISTORY OF THE BLANQUI SCHOOL AFTER THE BUYOUT

Both narratives reveal an emotional cleavage between two emotional behaviors: filial piety and managerial opportunism.

On one side, the members of the Alumni Association paid tribute to the Blanqui family, expressing filial piety. Filial piety is an emotional behavior requiring members of the younger generation to respect and take care of members of the older generation, to provide them with emotional and material support, and sometimes to fulfill ceremonial duties of generational worship⁸⁹. Concretely, the aim of the monograph written for the members of the Alumni Association in 1898 was to commemorate Adolphe Blanqui on the one hundredth anniversary of his birth. Indeed at the time, most of the oldest members of the Alumni Association, who were at least sixty years old, has studied at the ESCP when Adolphe Blanqui was its owner-manager. Filial piety was thus the predominant feeling that dominated the writing of the history of the school by Renouard. By the way, in his conclusion, Renouard admitted he had a “filial duty to fulfil” towards the Blanqui family⁹⁰.

On the other side, the Paris Chamber of Commerce showed managerial opportunism to interpret the history of the ESCP during the

Figure 4. The strategic use of family business history after the buyout by non-family purchasers at the ESCP in 1898.



Sources: A. Renouard, *Histoire de l'École supérieure de commerce de Paris (1820-1898)*, op. cit ; P. Lacroix, « Notice historique sur l'École Supérieure de Commerce », art. cit.

Blanqui era. Opportunism refers to self-interested behavior and usually occurs with guile⁹¹. Within organizations, managerial opportunism is typically perceived when one uses others' weaknesses for one's own benefit⁹². Indeed, managerial opportunism can generate negative emotions such as stress, fear, or anxiety⁹³. According to Lacroix, if the Blanquis had

obvious intellectual and relational qualities they were not made of the right stuff to make the school grow and prosper. Accordingly time had come to turn the page on the family past of the ESCP in order to look to its future as a consular business school. These two emotional attitudes are shown in Figure 4, and are analyzed in the following paragraphs.

⁹¹ O. E. Williamson, *Markets and hierarchies, analysis and antitrust implications: A study of the economics of internal organization*, New York, Free Press, 1975.

⁹² M. Williams, "Building genuine trust through interpersonal emotion management: a threat regulation model of trust and collaboration across boundaries", *The Academy of Management Review*, vol. 32, n° 2, 2007, p. 597.

⁹³ *Ibid.*, p. 598.

3.1. Filial piety: Renouard's narrative

In the monograph written by Renouard, the past of the ESCP is used to preserve the *alma mater* of the alumni. It is worth mentioning that the monograph was written when the relationship between the ESCP and the Blanqui family had become very limited. The gradual disappearance of the witnesses and symbols of the Blanqui era created among the Alumni Association members a need to protect the memory of the Blanquis and to honor them with true filial piety. Actually, the monograph was written to demonstrate that the ESCP had an unrivalled legacy. When compared with other business schools, the ESCP had been run for four decades by an illustrious family, two of whose members – Adolphe Blanqui and Joseph Garnier – were renowned economists. Indeed, the Alumni felt invested of a filial mission: honoring the memory of such great scholars and perpetuating the memory of their achievements⁹⁴. Moreover, regardless of their scientific qualities, all the members of the Blanqui family were gifted for management. First, Adolphe Blanqui succeeded in protecting the school from the revolutions of 1830 and 1848 and his successor Guillaume Gervais succeeded in resolving the poor financial situation of the school. Finally, Jane Blanqui ensured its survival by selling it to the Chamber of Commerce.

Despite the feeling of nostalgia which surrounded the commemoration, the monograph written by Renouard did not aim to describe the Blanqui era as the “golden age” of the school, but aimed at showing that all French business schools had been created on the same

model as the Parisian school. According to him, the pioneering role of the ESCP in the field of business education and its family business history represented strengths that set the school apart from its main opponents:

- First, as the school had been founded in 1819, it was considered by Renouard as the oldest business school in the world⁹⁵. Moreover, all the other French business schools were founded more than fifty years later. For example, the Higher School of Commerce located in Mulhouse was founded in 1866 while other ones were only created in Rouen and Le Havre in 1871, in Lyon in 1872 and finally two other ones in Marseilles and Bordeaux in 1874. The School of Higher Commercial Studies at Paris (« École des Hautes Études Commerciales » known as “HEC”) only opened in 1881⁹⁶. That is why Renouard asserted that compared with other business schools, the ESCP was the only one, at the end of the 19th century, that could refer to its glorious past: “When compared with other French special schools offering a high level of business education, [the ESCP] is the only one that, strictly speaking, because of its numerous years of experience and the notoriety it had always enjoyed, really has a history”⁹⁷.
- Second, the school set itself apart from its rivals – and particularly the “HEC” School – precisely because of its prestigious past. Unlike all other French business schools, the ESCP was the only one that had been run by a family whose name and qualities were internationally recognized, well before it was purchased by the Paris Chamber of Commerce. As a result, as Adolphe Blanqui was considered by the alumni as the “true creator of business

⁹⁴ W. W. Chen and C.-W. Wu, “Transmission of ideas about love: ... », *art. cit.*

⁹⁵ A. Renouard, *Histoire de l'École supérieure de commerce de Paris (1820-1898)*, *op. cit.*, p. V ; L. Arena, « Les modèles nationaux d'enseignement de la gestion d'entreprise : forme de capitalisme et mode d'organisation », *Entreprises et Histoire*, n° 65, 2011, p. 6-10.

⁹⁶ P. Fridenson, L. Paquy, « Du haut enseignement commercial ... », *art. cit.*, p. 206-207.

⁹⁷ A. Renouard, *Histoire de l'École supérieure de commerce de Paris (1820-1898)*, *art. cit.*, p. V.

education in France⁹⁸ – what made him a peculiarly modern hero in the field of education –, the family business history of the school could support its ambition to dominate business education at the time. Actually, even though the “HEC” School claimed to be the only business school at higher level in France⁹⁹, it could not boast of a past as rich as that of the former “Blanqui Business School”, nor could it enjoy such an international reputation.

The historical narrative written by Renouard made sense of the past and raised the aspirations of the school, which fits the argument made by Garud, Kumaraswamy, and Karnøe¹⁰⁰. This monograph aimed to ensure that the torch of remembrance would be passed to future generations, and that the values for which the Blanqui family fought – excellence, perseverance, success – would be safeguarded. Thanks to the historical narrative the Alumni Association transmitted the Blanqui family spirit between pupils’ generations¹⁰¹. This situation thus contributed to constitute the Alumni Association as the “mnemonic community”¹⁰² of the ESCP.

3.2. Managerial opportunism: Lacroix’s narrative

Lacroix’s motivations and feelings were quite different when he began the writing of the monograph. The Paris Chamber of Commerce published its own version of the history of the

school in 1898, a few months after Parliament had passed an act reinforcing its powers¹⁰³. After fourteen years of parliamentary debates, the French chambers of commerce could at last take a loan which had been hitherto impossible. This historical narrative was also published a few months before the opening of the 1900 Universal Exhibition in Paris where the Chamber exhibited its activities, and more especially its business studies curricula. The consular context in which the writing of the narrative occurred is important because at that time the last links between the ESCP and the Blanqui family were broken and all the Parisian consular business schools were encountering a growing success. Actually, in September 1898, the ESCP achieved its highest attendance record by hosting 190 pupils; whereas in 1869 they were only 65. At the same time the “HEC” School met its first success and welcomed 370 pupils¹⁰⁴ whereas the “Commercial School” hosted 435 pupils¹⁰⁵. So the publication of Lacroix’s monograph in the Chamber’s weekly review could allow its members to highlight the active role of the Paris Chamber in the development of business education in France.

The monograph also allowed Lacroix to underline the achievement accomplished by the Paris Chamber of Commerce by comparison with the Blanquis. Actually Lacroix showed managerial opportunism¹⁰⁶: he used the Blanqui family’s weaknesses – financial instability, narrowness of the enrolment base, unsuccessful transmission of the school – for

⁹⁸ *Ibid.*, p. 99.

⁹⁹ P. Fridenson, L. Paquy, « Du haut enseignement commercial ... », *art. cit.*, p. 208.

¹⁰⁰ R. Garud, A. Kumaraswamy, P. Karnøe, “Path dependence or path creation...”, *art. cit.*

¹⁰¹ D. M. Huisman, “Telling a family culture...”, *art. cit.*

¹⁰² R. Suddaby, “Toward a Historical Consciousness: Following the Historic Turn...”, *art. cit.*

¹⁰³ The French Act of 9th April 1898 streamlined the organization of the French Chambers of Commerce. Ch. Bouneau *et al.*, *La Chambre de commerce et d’industrie de Paris... op. cit.*, p. 132.

¹⁰⁴ M. Meuleau, *HEC 100 : 1881-1981. Histoire d’une grande école*, Jouy-en-Josas, Groupe HEC, 1981, p. 20-42.

¹⁰⁵ Ch. Bouneau *et al.*, *La Chambre de commerce et d’industrie de Paris... op. cit.*, p. 153.

¹⁰⁶ M. Williams, “Building genuine trust through interpersonal emotion management: ...”, *art. cit.*

the Chamber's own benefit. While Lacroix recognized noteworthy qualities to the Blanqui family members, he suggested that the Paris Chamber of Commerce was the only one that had succeeded in increasing the prosperity of the school at a level that had never been achieved before. According to him, the ESCP was actually much more successful than under its previous family management because under the leadership of the Blanquis it had never experienced any financial stability and had lacked of an extensive supporting network. These drawbacks were due to a lack of management discipline visible in the financial instability of the school, but also to the strength of family ties (Adolphe Blanqui selected the godfather of her daughter to succeed him although he was not the best candidate; Guillaume Gervais transmitted the school to his godchild Jane who was not qualified to run the school). Thus the consular narrative confirms that, for non-family members, there exists a tendency to consider the family as an emotional system that could impede the functioning of the business¹⁰⁷. That is why the Paris Chamber of Commerce criticized the Blanqui era of the school, even though it admitted that Adolphe Blanqui possessed personal skills.

By publishing an alternative history of the ESCP in 1898, Lacroix showed that the writing of the school's history was not the alumni's reserved domain. By writing the history of the ESCP under the Blanqui era, he demonstrated that the supervision of the school fell within the competence of the Paris Chamber of Commerce. As a matter of fact, in 1869 the Chamber had very little experience in managing business schools, but at the turn of the century it became very qualified to do so. As such, historical narrative can be considered a symbolic tool of management

as far as it can be used to express the goals of the consular organization as well as the culture of its members. In this respect, the strategic goal pursued by the Paris Chamber of Commerce was the transformation of the former "Blanqui Business School" into a consular business school.

Consequently, the Paris Chamber of Commerce used historical narratives to manage the process of organizational change, from a family firm held by the Blanquis to a consular business school held by the Paris Chamber of Commerce (see Figure 4), which fits the argument made by Maclean *et al.*¹⁰⁸ and Ybema¹⁰⁹. It used family business narratives to legitimate its succession after the Blanqui era¹¹⁰.

CONCLUSION

The aim of this paper was to examine the strategic use of the history of a former family business after the takeover by non-family purchasers. For that purpose, we have studied two historical narratives on the history of the ESCP published in 1898.

This research contributes to family business literature by advancing our understanding of the use of historical narratives after the takeover by non-family purchasers. The ESCP case is an illustration of how historical family business narratives reflect emotional cleavages surrounding family business history, particularly when the intra-family succession failed. Within this context, historical family business narratives perform strategic functions. More precisely two strategic approaches are thus put forward. The first approach consists in celebrating, through historical narratives,

¹⁰⁷ S. Danes, V. Zuiker, R. Kean and J. Arbuthnot, "Predictors of Family Business Tensions and Goal Achievement", *Family Business Review*, vol. 12, n° 3, 1999, p. 241-252.

¹⁰⁸ M. Maclean, C. Harvey, J. A. A. Sillince and B. D. Golant, "Living up to the past?... ", *art. cit.*

¹⁰⁹ S. Ybema, "Talk of change...", *art. cit.*

¹¹⁰ E. Dalpiaz, P. Tracey and N. Phillips, "Succession Narratives in Family Business...", *art. cit.*

the lives of the former family leaders so as to transform family business history into a differentiating asset of the organization by comparison with its competitors. In the ESCP case, such approach was taken by the Alumni Association members. The second approach consists in using historical narratives of the former family leaders as a historic point of comparison to judge the managerial skills of their successors. The transfer of the ESCP to the Paris Chamber of Commerce perfectly illustrates the uses that can be made of family business history by its non-family purchasers. Indeed, it thus allowed the Paris Chamber of Commerce while celebrating the singularity of the former “Blanqui Business School” to establish its own legitimacy.

Our research also contributes to the further promotion of the use of narrative approaches in the field of family business research. Indeed, if the research in family business is dominated by quantitative methods, they cannot evaluate the influence of a family on the firm as well as on its organization and governance. Nonetheless, if the use of historical narratives can improve our knowledge of the transfer of family business to non-family owners, new research should be carried out. As this research is based on a single case study, the findings may not be generalized to other organizations. More comparative research, looking at the wide variety of non-family takeovers – employee buyout, takeover by governments, etc. –, is needed.