FAMILY BUSINESS: A LEGITIMATE SCHOLARLY FIELD

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Good afternoon Ladies and Gentlemen. I would like to welcome you all on this occasion of my inaugural lecture. I would like to dedicate my lecture this afternoon to my both my family at home as well as my family at work, my colleagues in the Department of Business Management.

My lecture this afternoon is titled “Family business: A legitimate scholarly field”. I will first provide you with some background to family businesses and their prominence and contributions worldwide. This will be followed by an overview of how the field has evolved and where it is today. I will highlight the key role players in this evolution, some of the main challenges facing the field as well as the reasons why scholars study these businesses. I will conclude by highlighting how I believe that research on family business in South Africa can contribute to the field as a whole.

BACKGROUND TO FAMILY BUSINESS

Family members have worked together since the beginning of time. Adam and Eve worked together as custodians of the Garden of Eden. Joseph and his brothers tended their family’s flocks, and even Jesus worked as a carpenter with his father, Joseph. According to anthropologists, “the family is the original economic unit from which all other forms of economic organisation have sprung” (Schulze & Gedajlovic, 2010:192). Narrowly defined, the term ‘family’ refers to the nuclear family (mother, father and possibly children) whereas in a broader definition ‘family’ can also refer to the extended family (people related to the family by marriage and often comprising multiple generations). Extending the definition of family, “non-biological families consist of a group of people with a shared history, experience, emotional bonding, and set of common future goals” (Kraus, Harms & Fink, 2011:34).

Families provide food, shelter, affection, identity, and protection to their members, who in exchange are expected to contribute to the welfare of the family as a whole (Schulze & Gedajlovic, 2010:192). Families shape the values of members, which in turn influence the attitudes and behaviours of family members (McKee, Madden, Kellermanns & Eddleston, 2014 cited in Melin, Nordqvist & Sharma, 2014).

Relationships among family members are generally (but not always) characterised by trust, affection, and mutual benefit (Schulze & Gedajlovic, 2010:192), but as with all social settings, conflicts are a natural part of any family (McKee *et al*., 2014 cited in Melin *et al*., 2014). The family is governed by the patriarch or matriarch, who is responsible for distributing resources among family members, and is entrusted to lead, delegate, and manage conflict (Schulze & Gedajlovic, 2010:192).

Whether working together to feed themselves or for economic benefit, families have long served as "the backbone of ancient economies and civilizations, and have played a significant role in the development of western civilization" (Bird, Welsch, Astrachan & Pistrui, 2002:337), Family businesses are said to be the "originating form of business activity" (Kraus *et al*., 2011:33). The economic activities of ancient Greece were largely controlled by families and home-based, this did not change much during the Roman Empire or the Middle Ages and New World periods that followed. Family controlled businesses also drove the economic development process in the early stages of the industrial revolution" (Bird *et al*., 2002:337; Hall, 1988 cited in Bird *et al*., 2002). Families such as the Vanderbilts, Rockefellers, Carnegies and the Fords in the United States, as well as the Rothschilds and Heinekens in Europe, made their fortunes during this time period (Bird *et al*., 2002:337).

Even though family businesses dominated during the industrial revolution, the rise of the modern corporation at the turn of the 20th century supposedly displaced the family business (Schulze & Gedajlovic, 2010:192). Mainstream management researchers considered the family an interference and the family business an anachronism (relic or historical object). Some (Chandler, 1962 cited in Schulze & Gedajlovic, 2010) even blamed the family control of many of Britain's' great enterprises as the cause of their economic decline during the early 20th Century. Chandler's (1962) thesis relating to the "inherent limits of family management" was accepted by most scholars and became the accepted view in the literature. It was not until the first decade of the new millennium that the advantages of the family business started to be reconsidered in mainstream management research (Schulze & Gedajlovic, 2010:193).

Family businesses have been in existence and operating for thousands of years, and some are still in existence today. According to records, the world's longest surviving family business (O'Hara, Mandel & Gunasti, n.d.) was the Kongō Gumi Co., Ltd. (株式会社金剛組). This Japanese construction company was the world's oldest continuously ongoing independent company, operating for over 1,400 years until it was purchased by the Takamatsu Corporation in 2006. This once family-owned construction company traced its origins to 578AD and has since passed through 40 generations, the line continuing through either a son or a daughter. The company went into liquidation in January 2006. Before its liquidation, it had over 100 employees and an annual revenue of $70 million in 2005; it still specialised in building Buddhist temples. The last president was Masakazu Kongō, the 50th Kongō to lead the business. As of December 2006, Kongō Gumi continues to operate as a wholly owned subsidiary of Takamatsu (Wikipedia, 2015). Closer to home, South Africa's oldest family business is Boplaas, a fruit farm in Ceres (Koue Bokkeveld). The family farm was founded in 1743 and is currently in its 9th generation. The farm was founded by Isaak Wilhelm Van der Merwe and is now run by two brothers, Frans and Nicolaas Van der Merwe (O'Hara *et al.*, n.d.).

"Family businesses have persisted as an organisational form into the 21st century across a wide variety of capitalist economies, despite repeated forecasts of their inevitable demise. Rebuffing critics' labelling them as old-fashioned, family businesses have survived, as does scholarly research on them." (Salvato & Aldrich, 2012:125)

PROMINENCE AND CONTRIBUTIONS OF FAMILY BUISNESSES

Family members to this day largely control many of the world's largest modern public companies (Bird *et al*., 2002:338). A recent quote from the Economist attests to this.

> *You can happily go through a day consuming nothing but the products of family concerns: reading the New York Times (or the Daily Mail), driving a BMW (or Ford, or a Fiat), making calls on your Samsung Galaxy, munching on Mars Bars and watching Fox on your cable. And their growth*

> *is likely to continue. McKinsey predicts that in 2025, family companies from the emerging world will account for 37% of all companies with annual revenue of more than $1 billion, up from 26% in 2010* (Economist, 2014 cited in Sharma, 2015:4).

Family businesses account for the largest percentage of economic activities in most countries in the Western World, dominating the economic landscape of most nations (Yu, Lumpkin, Sorenson & Brigham, 2012:33; Sharma, 2004:3; Chrisman, Chua & Sharma, 2003). One can sum up that wherever there is free enterprise, there are family businesses (Sharma, Chrisman & Gersick, 2012:9).

Statistics from around the world show the impact and scope of family businesses globally. (Family businesses are defined as those in which multiple members of the same family are involved as major owners or managers, either contemporaneously or over time) (Family Firm Institute, 2015b).

- Family businesses account for two of all businesses around the world.
- In most countries around the world, family businesses are between 70 and 95% of all business entities.
- An estimated 70%-90% of global GDP annually is created by family businesses.
- Between 50% and 80% of jobs in the majority of countries worldwide are created by family businesses.
- 85% of start-up companies are established with family money.

The *Global Family Business Index* is an index compiled to identify the upper echelons of all family businesses globally, in terms of business success. The index highlights the 500 largest family firms in the world by revenue (Zellweger, 2015). Some summarising facts about these top family firms (Zellweger, 2015) are the following:

- Together, the family 500 firms generate 6.5 trillion USD sales (enough to be the third-largest economy in the world behind the US and China).
- Together, the family 500 firms employ 21 million people.

- Together, the family 500 firms are 40,857 years old.
- Their average sales volume is 13 billion USD.
- The average number of employees is 42,280.
- The average firm age is 88 years.
- 44% of the firms are owned by the 4th generation or older.
- The oldest firm in the family 500, Takenaka Corporation, was established in. 1610.
- 74% of all firms come from the US or Europe.
- 52% are publicly listed, 48% privately held.

The largest family firm in terms of revenue generated is WalMart Stores, Inc. (United States), followed by Volkswagen AG (Germany) and Berkshire Hathaway, Inc. (United States). The only South African family business to appear on the list, in position 224, is the Ackerman Family. Taken together, the index highlights the ability of family businesses to generate considerable value, sometimes over long periods of time (Zellweger, 2015).

Irrespective of their scope, size and legal form, or the industry in which they operate, family businesses are "the backbone of corporate life across nations, and a cornerstone of socioeconomic development" (Poutziouris, Smyrnios & Klein, 2006 cited in Kraus *et al*., 2011:33). Given their importance and worldwide contributions, it is only fitting that academia has begun to recognise the importance of studying these entities (Chrisman *et al*., 2003).

THE EVOLUTION OF A FIELD

Although family businesses have been in existence and operating for thousands of years, they have only been of interest to researchers since the 1980's; prior to that they were largely ignored (Benavides-Velasco, Quintana-García & Guzmán-Parra, 2013; Bird *et al*., 2002). At the end of the 20th century, the field as a separate field of study was only about 30 years old (Bird *et al*., 2002; Wortman, 1994), a short history in comparison with accounting, for example, which has been the subject of research for more than 400 years (Moores, 2009:180).

The start of the field of family business can be traced back to the doctoral dissertation of Calder in 1953 and a journal article by Trow in 1961 (Benavides-Velasco *et al*., 2013):

- Calder, G.H. 1953. *Some management problems of the small family controlled manufacturing busin*ess. Doctoral dissertation, School of Business, Indiana University.
- Trow, D.B. 1961. Executive succession in small companies. *Administrative Science Quarterly*, 6(2):228–239.

It was these publications that sowed the seeds for family business research (Braun & Sharma, 2007 cited in Melin *et al*., 2014), but it was the appearance of a special issue of *Organisational Dynamics* in 1983 that really triggered interest in research on family businesses (Melin *et al*., 2014). It was this special issue that broadened awareness of the topic of family business in the research community, and provided ideas for future research (Wilson, Whitmoyer, Pieper, Astrachan, Hair & Sarstedt, 2014:7).

In October 1984 several scholars got together in a New York apartment to discuss the possibility of creating a new field that would stimulate research in family business, encourage the sharing of ideas, and serve the common interest of professionals helping these organisations (Lansberg, 2001 cited in Sharma *et al*., 2012:6). From this meeting, the *Family Firm Institute* (FFI) was born in 1986, and the *Family Business Review* (FBR) in 1988 (Astrachan, 2008 cited in Sharma *et al*., 2012:6). The *FBR*, the first journal devoted specifically to family business research, stimulated interest in the field because it provided a reliable platform for interested scholars and professionals to share ideas and knowledge on family business (Melin *et al*., 2014; Bird *et al*., 2002:340). Prior to the *FFI* and the *FBR* there was almost complete neglect of family business in management research (Sharma *et al*., 2012:7).

Family business research has evolved dramatically over the last three decades (Wilson *et al.*, 2014) and the field currently hosts three academic **peer-reviewed journals** dedicated to this particular study (Xi, Kraus, Filser & Kellermanns, 2015:114): *Family Business Review*, 1988 (Publisher: Sage), *Journal of Family Business Strategy*, 2010 (Publisher: Elsevier), and *Journal of Family Business Management*, 2011 (Publisher: Emerald).

The *FBR*, however, dominates and is the preferred publication outlet for family business research articles. According to the Journal Citations Report by Thomson Reuters, the impact factor of *FBR* jumped to 5.528 (2015) from 4.243 (2014) and 2.622 a year earlier (2013). In 2014, *FBR* was ranked in the top five 'Business' Journals, and a record-breaking 245 submissions were received from first authors located in 36 countries (Sharma, 2015; Thomson Reuters, 2015).

The *JFBS* also shows much promise as an outlet for family business research. Since its inception in 2010, the *JFBS* has published 111 research articles, and experienced over 170,000 full article downloads via *ScienceDirect* (as of October 2014). In 2014 alone (up to and including September), the journal has experienced over 50,000 downloads (compared to 35,000 downloads during the same period last year), demonstrating how the journal continues to establish itself as another leading outlet in the field of family business (Pieper & Astrachan, 2014:335). After only a few years, the *JFBS* already boasts an impact factor of 1.318 (Thomson Reuters, 2015).

The increased impact factor of both the *FBR* and the *JFBS* signals a simultaneous increase in interest, research submissions, readership, and reputational respect (based on citation index) relating to the field of family business (Litz, Pearson & Litchfield, 2012:30).

Although *FBR* is the dominant publisher, family business articles are published much more broadly today, regularly appearing in top-tier entrepreneurship, strategy, management and finance journals (Sharma, 2015; Xi *et al*., 2015:114; Gedajlovic, Carney, Chrisman & Kellermanns, 2012:5,10). Publishing in more general outlets (broader journals) increases the overall status and legitimacy of the field (Sharma, 2015; Melin *et al*., 2014; Craig & Salvato, 2012:113). Examples of these journals include *Entrepreneurship Theory and Practice (ET&P), The Journal of Business Venturing (JBV), Journal of Small Business Management, Academy of*

Management Journal, Organisational Science, Journal of Management Studies, Journal of Management and *Administrative Science Quarterly.* The publication of family business articles is, however, heavily skewed towards journals that specialise in family business or entrepreneurship, particularly *FBR*, *ET&P*, *JBV* and *JSBM* (Debicki, Matherne, Kellermanns & Chrisman, 2009).

During the last 30 years there has been a marked increase in the number of journals publishing family business research, as well as an increase in the total number of published articles (Wilson *et al*., 2014:6). The growth in **publications** is evidenced by a search of full-text, peer-reviewed articles using the term 'family business' in the *ABI Inform Global*. While there were only 111 articles on family business before January 1, 1970, the decade of the 1970s added 135, the 1980s added another 306 articles to a growing body of literature. The number of articles written accelerated in the 1990s as 2281 articles appeared in peer-reviewed journals, and 5 646 more were added in the first decade of this century (2000s). With 4 021 new family business articles finding their way into this database during the 2010 to 2014 time period (Sharma, 2015). The increased interest in family business research is also shown in the number of doctoral dissertations that have been published. Doctoral dissertations increased by a total of 28 during the period 1988-2002 (15 years) to 71 during the period 2003-2011 (9 years) (Wilson *et al*., 2014:6).

Pioneers in the field of family business were **scholars** who initially consulted to family business managers on the challenges they faced (Wortman, 1994; Handler, 1989). What existed was essentially "a fragmented anecdotally focused body of knowledge in need of increased methodological rigor" (Handler, 1989). Without increased methodological rigor, the field was likely to remain a "wide-ranging collection of family centered war stories" (Fiet, 2000 cited in Litz *et al*., 2012). Almost all the pioneering scholars were jointly affiliated with a university and a consulting practice (Sharma *et al*., 2012:8). Until the mid-1980s, the field remained dominated by a few authors, but the late 1980s and mid-1990s saw a rapid increase in the number of scholars from various disciplines being attracted to the field (Casillas & Aceda, 2007:151; Zahra & Sharma, 2004:334) and these numbers have continued to increase ever since (Zahra & Sharma, 2004:334).

Today, family business scholars come from all over the world. The first research chair in family business was established at Baylor University (USA) in 1978, and the first European chair ten years (1987) later at IESE in Spain. In the mid-1990s the Australian Family Business Centre at Bond University was established. Institutions in Africa, Asia Pacific, South America and the Middle East have joined in more recent years (Melin *et al*., 2014; Chrisman *et al.*, 2003). Today the field attracts a diverse global base of researchers (Xi *et al*., 2015:114; Wilson *et al*., 2014:6; Litz *et al*., 2012:19). In 2014, SAGE reported that the *FBR* was distributed to 9 599 subscribers in 187 countries (Sharma, 2015). However, productivity in terms of family business publications (Benavides-Velasco *et al*., 2013:44) shows that the United States, Canada, the United Kingdom and Spain are the top contributors.

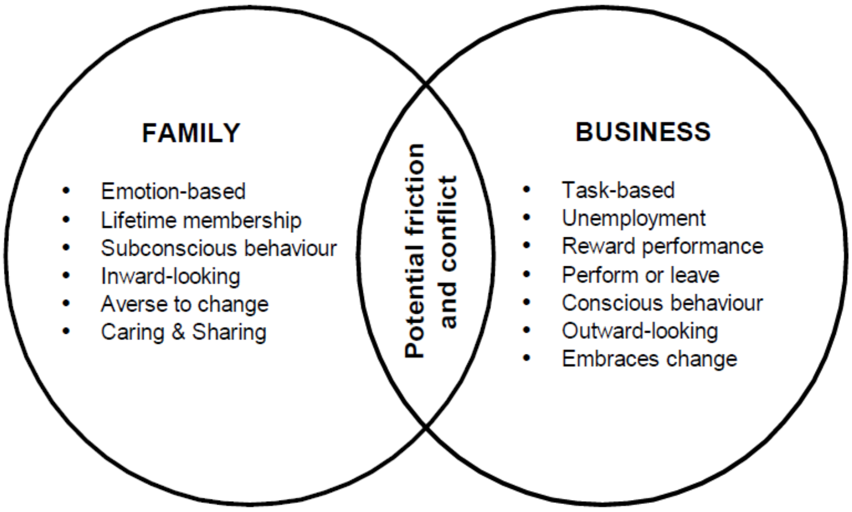
Family business scholars are also associated with a variety of institutions with University of Alberta (Canada), Mississippi State University, University of Calgary, Jonkoping business school (Sweden) and Kennesaw State University being the top-ranked institutions in terms of family business publications (Debicki *et al*., 2009:155). As with the scholars themselves, institutional relationships appear to exist among the top-rated universities (Debicki *et al*., 2009:154).

In addition to scholars from various institutions and countries, the field attracts scholars from a variety of disciplinary backgrounds, **theoretical perspectives,** and methodological orientations (Melin *et al*., 2014). In response to a call for articles on family business in 2009, the *Journal of Management Studies* received 42 articles drawing from 22 distinct theories from 5 major disciplines (economics, organisation theory, psychology, sociology and anthropology) (Schulze & Gedajlovic, 2010:192). This diversity among scholars has helped to legitimise the field and extend the body of literature (Wilson *et al*., 2014; Debicki *et al*., 2009:15).

Since its inception, the field of family business has borrowed heavily from other disciplines, including Psychology, Sociology, Economics, Law and Family systems theories (Bird *et al*., 2002; Wortman, 1994:4). Most research today is still grounded in well-established theories drawn from other disciplines (Casillas & Aceda, 2007:142; Zahra & Sharma 2004:336). These various theoretical contributions have contributed to the development of several conceptual or theoretical models of family business (Gersick, Davis, McCollom Hampton & Lansberg, 1997:4).

The first theoretical model that emerged was in the early 1980's when Tagiuri and Davis elaborated on a two-systems approach (*two-circle* model) (see Figure 1) for explaining family business interactions. They made a distinction between the ownership and management subsystems within the business circle: some individuals are owners, but are not involved in the operation of the business; while others are managers, but do not control shares (Gersick *et al*., 1997:5).

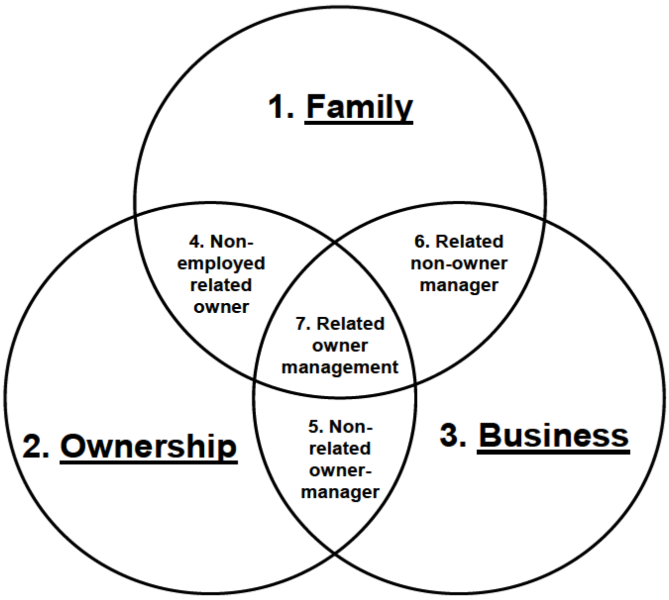
Figure 1: Overlapping systems (Two-circle model)



(Source: Leach, 1994:25; Tagiuri & Davis, 1992)

From the *two-circle* model, the *three-circle* model emerged (see Figure 2). This model describes the family businesses as a complex system comprising three overlapping subsystems, namely business, ownership, and family (Gersick *et al*., 1997; Tagiuri & Davis, 1992). The business, ownership, and family circles can be used to create a snapshot of any family business system at a particular point in time (Gersick *et al*., 1997:15). However, many of the most important dilemmas that family businesses encounter are caused by the passage of time, involving changes in the business, in the family, and in the distribution of ownership.

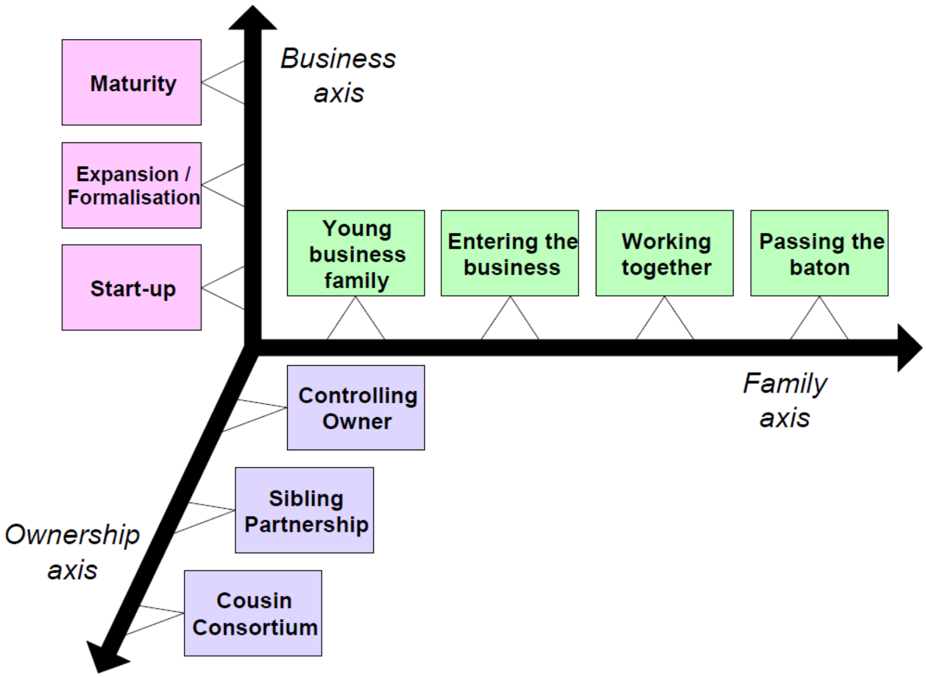
Figure 2: Three-circle model



(Source: Gersick *et al*., 1997:6; Tagiuri & Davis, 1992)

It was argued that any model describing family businesses should take time and change into consideration, to reflect the real world accurately (Gersick *et al*., 1997:15). This view led to the emergence of the *three-dimensional development* model of family business (see Figure 3).

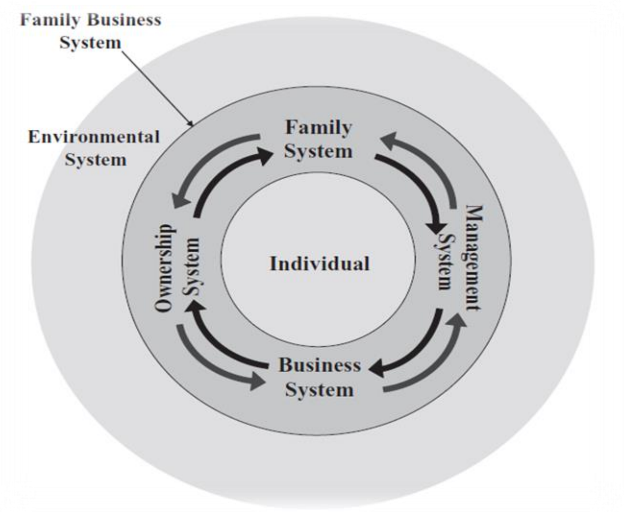
Figure 3: Three-dimensional development model



(Source: Gersick *et al*., 1997:17)

In later years the ‘Bulleye’, an open systems approach that accounts for four levels of analysis, namely, the individual, the subsystems, the family business, and the environment (Pieper & Klein, 2007:307) also emerged (see Figure 4).

Figure 4: The Bulleye open systems approach



(Source: Pieper & Klein, 2007:309)

Although numerous other models have emerged over time, including the C^3 -model (Koiranen, 2003), the Unified Systems Theory (Habbershon, Williams & MacMillan, 2003), the Sustainable Family Business Theory (Danes, Lee, Stafford & Heck, 2008) and the Structural Risk Model (Gimeno, Baulenas & Coma-Cross, 2010), the three-circle model of family business has been the primary theoretical model of family business (Westhead, Cowling & Howorth, 2001:380; Gersick *et al*., 1997:287; Astrachan, 1992:81; Tagiuri & Davis, 1992:49) and the most widely accepted (Gersick *et al*., 1997). Although this model is useful for explaining and classifying family business problems, in “terms of building theory it lacks a dependent variable” (Chua, Chrisman & Steier, 2003:332). Knowledge of the dependent variable is important for advancing theoretical development in a field (Chua *et al*., 2003) and helps to define the boundaries of a domain (Yu *et al*., 2012:34). In conceptual models and empirical testing, the variables of primary interest to the researcher or the family business outcomes that researchers investigate, are known as the dependent variables (Yu *et al*., 2012:33; Sekaran, 2002 cited in Yu *et al*., 2012:35).

Of primary concern in family business studies is the development and testing of a theory of the family business (Chrisman *et al*., 2003). There will always be a need for using existing theories to explain specific phenomena associated with family businesses, but a broad theory of family business is important because such a theory will assist in setting the boundaries for research in the field and serve as a “mechanism for assimilating, extending and disseminating knowledge” (Chrisman *et al*., 2003:6). One of the most important issues that must be addressed in a theory of the family business is how and why these businesses behave in a distinguishably different way to that of nonfamily businesses (Chua *et al.*, 2003:333).

In their attemtpts to build such a theory, researchers have over the years adopted two main approaches, one that adopts an agency theory perspective, and one that adopts a resource-based view (RBV) of the firm perspective (Melin *et al*., 2014; Chua *et al.*, 2003:333; Chrisman *et al*., 2003). These two perspectives or theories have “dominated the discourse” (Chrisman, Kellermanns, Chan & Liano, 2010 cited in Sharma *et al*., 2012:11) in family business. Agency theory revolves around the idea that a manager who does not own a business is unlikely to be as diligent as an owner, and as long as a conflict of interests exists, a manager will pursue his or her own interest rather than that of the owner (Chrisman et al., 2003:14). The RBV of the firm argues that businesses are able to outperform others if they can develop valuable resources or capabilities which cannot be easily imitated or substituted by their competitors (Teece, Pisano & Shuen, 1997 cited in Kraus et al., 2011:35).

In addition to agency theory and the resource-based view (RBV) of the firm, over the years many other theories have been applied to the field of family business (Wilson *et al*., 2014:11; Yu *et al*., 2012:44; Zahra & Sharma, 2004; Chua *et al.*, 2003:334; Chrisman *et al*., 2003:6,21)’ Examples include Institutional theory, Organisational ecology, Stakeholder theory, Stewardship theory, Prospect theory, Transaction cost economics, System theory, Theory of planned behaviour, Social network theory, Social capital theory, Social exchange theory, and Network theory. These theories have been borrowed from other disciplines and are not necessarily suitable for explaining and understanding family business issues (Zahra & Sharma, 2004 cited in Sharma *et al*., 2012:11).

In the field of family business, the diversity of theories and perspectives portrays a "cluttered and conflicted research landscape" (Schulze & Gedajlovic, 2010:192). As the field is still young, it is expected that additional and complementary theoretical frameworks will emerge over the next five to ten years (Melin *et al*., 2014). New theory building is needed to further define the domain (Moores, 2009 cited in Yu *et al*., 2012:44). The main challenge is to find a theory or paradigm that serves to bring the fragmented findings together. The borrowing of theories from other disciplines is no longer adequate to move the field forward, and therefore more effort is needed in developing paradigms that can better explain family firm phenomena (Craig & Salvato, 2012:112). A theory of family firms must account for the reciprocal relationships between family and business systems, and a starting point would be to reconsider current theories in the family and organisational field, and to test the extent of their usefulness when these two systems overlap (Sharma, 2004:25).

Calls for building an original theory relating to the unique context of family businesses have been made for years (Sharma *et al*., 2012:11) and the development of two concepts provides some advancement toward the development of such a theory (Sharma *et al*., 2012:11), namely 'familiness' and 'socio-emotional wealth'.

The concept of 'familiness' has its foundation in the RBV of the firm, which is a particularly relevant theory to family business research because "family involvement is said to create capabilities that are difficult to duplicate and substitute" (Kraus *et al*., 2011:41). Familiness (Habbershon & Williams, 1999) refers to the "unique set of resources of a family business which arise from the interactions between the family system as a whole, the individual family members, and the business itself" (Habbershon & Williams, 1999:11). It is argued that these interactions lead to hard-to-duplicate resources and capabilities that give family businesses a competitive advantage, and make them particularly suited for survival and growth (Kraus *et al*., 2011:36; Habbershon *et al*., 2003). The idea of familiness, or hard-to-duplicate resources and cababilities is an important contribution to the development of a theory of the family business (Chrisman *et al*., 2003:7).

The other concept ‘socio-emotional wealth’ or ‘affective endowments’ refers to the “utilities that family business owners derive from noneconomic aspects of the business” (Gomez-Mejia, Cruz, Berrone & De Castro, 2011:565). Family businesses gain socio-emotional wealth through exercising authority, the satisfaction of needs for belonging and intimacy, the perpetuation of family values through the business, the preservation of the family dynasty, the conservation of the family business’s social capital, the fulfilment of family obligations based on blood ties, the opportunity to be altruistic to family members, and finally family reputation. Losing socio-emotional wealth implies lost intimacy, reduced status, damaged reputation, and failure to meet the family’s expectations (Gomez-Mejia *et al.*, 2011:655; Gomez-Mejia, Takacs-Haynes, Nuñez-Nickel, Jacobson & Moyano-Fuentes, 2007:108). Family business owners are likely to see potential gains or losses in socio-emotional wealth as the primary frame of reference in the management of their businesses (Gomez-Mejia *et al*., 2011:656), and when making a business decision, family businesses consider socio-emotional criteria as more important than financial criteria (Gomez-Mejia *et al*., 2011:656).

The socio-emotional wealth perspective has quickly become an important theoretical framework for understanding the behavioural choice of family business managers and owners. It is suggested that socio-emotional wealth could be an “emerging unifying theoretical norm for the field of family business studies as it addresses the core issues that make family business unique and is built on and draws from the family firm research itself and not only on insights from other fields” (Melin *et al*., 2014; Gomez-Mejia *et al*., 2011).

The **topical scope** of family business studies has also evolved over time. Until the mid-1980s, the focus was mainly on succession issues (Sharma *et al*., 2012:10; Casillas & Aceda, 2007:151; Zahra & Sharma, 2004:334) that had mostly practical applications for family business stakeholders (Wilson *et al*., 2014:8). During the late 1980s and early 1990s a focus on defining ‘a family business’ also emerged (Melin *et al*., 2014). Although succession remained a dominant theme, the period 1996-2003 saw a variety of other topics getting research attention (Zahra & Sharma, 2004:334; Chrisman *et al*., 2003). In acutal fact, from the very beginning, family business researchers have explored a myriad of topics. A short list would be:

interpersonal family and business dynamics, conflict, firm performance, governance, professionalisation, internationalisation, innovation, consulting to family firms, gender and ethnicity (Wilson *et al*., 2014:8; Sharma *et al*., 2012:10), resources and competitive advantage, entrepreneurship and innovation, leadership, and strategic planning (Chrisman *et al*., 2003).

On the topical front, the development of the field appears to have followed two different paths. One has examined the differences between family and non-family business, and the other has focused on unique family business aspects, and confines research to a family business sample (Xi *et al*., 2015:127). In a review of all publications prior to 2012 (Xi *et al*., 2015:127), 5 topical clusters were identified, providing a substantial perspective of research in the field. They were: Component and behavioural defining approaches (cluster 1), Governance (cluster 2), Competitive advantage (cluster 3), Leadership and management (cluster 4), and Succession (cluster 5).

Although succession remains a defining feature of the field “it no longer holds the research prominence it once had” (Yu *et al*., 2012:45). However, the topic will not lose its appeal, and many opportunities still remain in this area (Xi *et al*., 2015:127). For example, in the next decade, about one third of all small and medium-sized enterprises (SMEs) in the European Union are expected to be engaged in a business transfer. In Germany it is estimated that around 700 000 enterprises will have to be transferred to new owners every year (European Commission, 2006 cited in Kraus *et al.*, 2011:40). In China, most family businesses have only a 30-year history, and the successions still to come provide new avenues for research in this area (Xi *et al*., 2015:127).

Family businesses face many challenges, leading to a wide range of topics being explored. As a result, the state of family business research is rather fragmented (Xi *et al*., 2015:114). It covers a lot of ground in terms of topics studied but lacks depth of understanding on any particular topic (Zahra & Sharma, 2004:335). A review (Yu *et al*., 2012:45) of the family business literature revealed 327 different dependent variables used in the field, and it was concluded that “unlike established business disciplines that tend to investigate how a range of independent variables are related to a few dependent variables, the family business discipline seems to be focused on how a few independent variables are related to many dependent variables" (Yu *et al.,* 2012:45).

There is a need for research to gain a deeper understanding of topics that are already under consideration, and increased specialisation or topical expertise is expected in the future (Melin *et al*., 2014). In addition, a variety of new topics have been identified that are in need of scholarly attention; examples include the role of family enterprise in new venture creation, the informal economy, innovation and different institutional contexts (Sharma *et al.*, 2012:10). Classic topics such as organisational commitment, job satisfaction, team processes, justice as well as culture also still need to be fully explored. Areas such as motivation, mentoring of family and non-family employees, and leadership, have only received minor attention in the family business literature. (Xi e*t al*., 2015:128). Experts also hope to see more focus on non-economic goals, non-financial performance and family outcomes (Yu *et al*., 2012:45). Research relating to socio-emotional wealth has been identified as offering vast potential for future research (Xi *et al*., 2015:128) and promising research awaits attention in traditional management areas such as accounting and marketing (Melin *et al*., 2014; Sharma *et al*., 2012:10). The heterogeneous and complex nature of family businesses offers a challenging range of topics to investigate (Sharma *et al.*, 2012:5).

In terms of the **focus** of family business studies, SMEs were the primary interest of the field in its early years (Davis, 1982 cited in Sharma *et al*., 2012), the focus being on the business and how this business is transferred to the next generation. While research in the late 1980s and 1990s continued to focus on family businesses of this size, by the late 1990s scholars had started to become aware of the influence of these systems on the behaviour and performance of many of the largest private and publicly held firms in the world (Sharma *et al*., 2012:9). In the first decade of the 20^{th} century, scholarly attention has been devoted to both publicly held and privately controlled family businesses.

In the early years (1980s) the field was essentially balanced in its focus on business and family-related variables (Sharma *et al.*, 2012:10). Since then, much of the focus of family business studies has been skewed towards a focus on the business rather than towards the family system (Melin *et al*., 2014; Sharma *et al*., 2012:10). Family business researchers have tended to overlook the family dimension of the firms they study (Chua *et al.*, 2003:336). As such, the unit of analysis has largely been at the firm level (Sharma *et al*., 2012:9). There have been a growing number of scholars from several disciplines arguing in favour of focusing more attention on the family variable (Melin *et al*., 2014; James, Jennings & Breitkreuz, 2012; Litz *et al.,* 2012; Sharma *et al*., 2012:10; Yu *et al*., 2012:45), and some (Moores, 2009) believe that the business family is key to understanding the domain. It is suggested than an increased inclusion of family science in the study of family enterprises (Litz *et al*., 2012:27) is necessary.

Researchers have also begun to view “firm survival” as a different metric to the “longevity of a family enterprise”. The first focuses on continuity of a firm from year to year and generation to generation, whereas the latter focuses on enterprising families and the ventures they create, and destroy, over time, in their pursuit to create value and wealth over generations (Sharma, 2014). As a result, research on family business is increasingly focusing on wealthy families, the entrepreneurial behaviour of these families, and how they preserve wealth and transfer it as well as resources and entrepreneurial mind-sets across generations (Melin *et al*., 2014). The concept ‘transgenerational entrepreneurship’ is used in these studies, referring to the “processes through which a family uses and develops entrepreneurial mind-sets and family influenced resources and capabilities to create new streams of entrepreneurial, financial and social value across generations” (Habbershon, Nordqvist & Zellweger, 2010 cited in Nordqvist & Zellweger, 2010). ‘Entrepreneurial mindsets’ refer to the “attitudes, values and beliefs that orient a person or group towards the pursuit of entrepreneurial activities”, whereas resources and capabilities refer to the “families’ resources and capabilities that create competitive advantage for them” (Zellweger, Nason & Nordqvist, 2012:137). The total entrepreneurial activity of a family has been overlooked in the literature to date, and adds significantly to “our understanding of family business longevity and transgenerational value creation in families” (Zellweger *et al*., 2012:151).

Great promise lies in understanding the change and renewal processes over generations of enterprising families (Melin *et al*., 2014). The Successful Transgenerational Entrepreneurship Project (STEP) is one initiative that focuses on understanding common themes emerging from transgenerational entrepreneurial families from different parts of the world (Sharma, 2014). Founded in 2005 (by Babson College and a group of European universities and business schools), STEP was envisaged to be a leading international collaborative research project that would bring together a large group of scholars interested in entrepreneurship in family business contexts (Babson, 2015). The key research questions (Melin *et al*., 2014) that the STEP project attempts to answer are: How do long-lived dynastic families maintain their entrepreneurial spirit over generations? And how do they acquire and shed resources over time?

Thanks to the support of the Gucci Family Investments (GFI), the Nelson Mandela Metropolitan University Family Business Unit (NMMU FBU) joined the STEP project in April 2015. In doing so the NMMU FBU became the first affiliate in Africa to become a STEP member. The STEP project currently has 43 affiliate universities and 190 scholars participating. To date, 118 family business cases have been submitted to the STEP global database (Babson, 2015).

Research in the field of family business must continue to focus on the individual and organisation levels of analysis as it has done in the past, but research also needs to be designed to better understand this special breed of enterprising families. As such focussing on the group level of analysis (Sharma *et al*., 2012:9).

From its origins as a conceptual topic, the field has also developed **methodologically** over the past thirty years (Wilson *et al*., 2014). Prior to 1983, researchers almost exclusively used qualitative method to address issues of interest (Wilson *et al*., 2014:8). In the 1980s and early 1990s research remained shallow in terms of systematic analysis and theoretical rigour (Sharma *et al.,* 2012:11; Zahra & Sharma, 2004:334). During this period there was an over-use of case studies and too much research based on in-depth interviews. Sample sizes tended to be small, measurement aspects were questionable (Wilson *et al*., 2014; Bird *et al*., 2002:338), and even relatively simple techniques were seldom used to report simple relationships. To advance the field, researchers needed to apply more sophisticated methods to develop better theory and insights (Zahra & Sharma, 2004; Bird *et al*., 2002:338).

Building on these earlier efforts, rigorous empirical studies began to emerge in the late 1980s and mid-1990s (Wilson *et al*., 2014; Zahra & Sharma, 2004:334). By the late 1990s empirical studies employed more rigour, larger samples and sophisticated analytical tools, and this trend has continued ever since (Wilson *et al*., 2014; Benavides-Velasco *et al*., 2013:46; Sharma *et al*., 2012:11). The mid-1990s appear to have been a transitioning point, where primarily qualitative research began to give way to primarily quantitative research (Wilson *et al*., 2014). However, in the early 2000s the field was dominated by studies using questionnaire data and regression analysis, and although the period was characterised by an increase in scientific rigour, it gave published research a “mechanical quality that did not help understand the forces underlying empirical observations” (Zahra & Sharma, 2004:336).

The use of more advanced methods has increased steadily over the past 30 years, but the most progress in terms of methodologies has occurred during the past five years. There have been substantial changes in the analytical and statistical methods used by researchers in their increasingly complex studies (Wilson *et al*., 2014). These changes include larger sample sizes and therefore greater statistical power, more systematic and fewer convenience samples, more independent and dependent variables, and more use of multivariate statistical tools (Wilson *et al*., 2014). For example, simple regression and correlations have decreased considerably in the past five years compared to prior periods, and more advanced techniques such as multiple regression analysis and structural equation models are increasingly being used (Wilson *et al*., 2014:7). More rigorous research standards have given the field credibility, and positioned it to not just to develop and test theories, but to apply original methods that can help test and uncover the complex relationships among family and business variables (Wilson *et al*., 2014).

Although the field is now dominated by quantitative studies, it attracts and enjoys a diversity of methodological perspectives that help to deepen the understanding of family businesses. While cross-sectional studies have been the most frequently employed methods, longitudinal studies are beginning to emerge. An increase in diversity of data collection and analytical methods are also being observed, including archival methods, matched paired samples, simulations, content analysis, interpretative approach, narrative analysis, experimental design and so forth (Melin *et al*., 2014; Sharma *et al*., 2012:11). Calls for making more astute choices in research designs, and employing both quantitative and qualitative methods, are increasingly being made. Researchers should continue to explore "alternative research methodologies, high-quality data sources, and different extensions or applications of grounded theory and intensive qualitative research such as ethnography" (Benavides-Velasco *et al*., 2013:46). The increase in scholarly research focused on family business has intensified the need for a sound understanding of methodological opportunities and more in-depth statistical techniques (Wilson *et al*., 2014).

Family business research has come a long way in the past 25-30 years with regards to enhancing scientific rigour (Melin *et al*., 2014; Sharma *et al*., 2012:11). Rigour involves "theoretical sophistication and empirical robustness" (Sharma *et al*., 2012:11). Together these are necessary for the scientific legitimacy of any field, including family business studies (Craig & Salvato, 2012:113; Sharma *et al*., 2012:11). Over the years much progress has been made on these dimensions, but much work still lies ahead (Litz *et al*., 2012; Sharma *et al*., 2012:11). The challenge and question is "How can the field continue to increase rigour without losing sight of the relevance of its research?" (Sharma *et al*., 2012:12).

Although research in the field of family business was slow in getting underway and in accumulating a body of knowledge (Xi *et al*., 2015; Gedajlovic *et al*., 2012), interest in the field has grown significantly in recent years, leading to a fresh and emerging field of study in business research (Xi *et al*., 2015:114; Benavides-Velasco *et al.*, 2013:54; Yu *et al*., 2012:44; Litz *et al*., 2012:17; Gedajlovic *et al*., 2012:1010; Kraus *et al*., 2011:33; Gomez-Mejia *et al*., 2011:695). This increased interest has resulted in a dramatic increase in family business studies and a rapid accumulation of new knowledge about the family business domain (Sharma, 2004 cited in Yu *et al*., 2012). Today the field has grown from its modest beginnings to a substantial conceptual and theoretical body of knowledge (Sonfield & Lussier, 2004:189).

KEY ROLE PLAYERS IN THE DEVELOPMENT OF THE FIELD

Several institutional structures have played a key role in the development and legitimising of the field of family business (Xi *et al*., 2015:115). While it is impossible to identify them all, the following are notable.

The ***FFI*** is most prominent, not only through the establishment of the *FBR* and its annual family business conference, but also through several awards that it presents yearly to encourage scholars to devote their research efforts towards family business research (Sharma *et al*., 2012:12). The *FBR* itself has been and continues to be a main catalyst in establishing family business as a legitimate field (Sharma *et al.*, 2012:5). Other dedicated family business **journals** such as *JFBM* and *JFBS* are also playing a key role. Special issues on family business topics that have been published in mainstream management journals have also contributed to the field (Xi *et al*., 2015:115).

The early years of the 21st century saw the emergence of a variety of **conferences** and workshops focusing on family business research (Xi *et al*., 2015:114; Sharma *et al.*, 2012:12). Examples include: International Family Enterprise Research Academy (IFERA), Theories of Family Enterprise Academics Conference, Family Enterprise Research Conference (FERC), and EIASM Workshop on Family Firm Management Research. Increasingly, mainstream management conferences have also started featuring specialised tracks for family business research. Examples include: European Academy of Management (EURAM), International Council for Small Business (ICSB), Australian and New Zealand Academy of Management (ANZAM), and Southern African Institute for Management Scientists (SAIMS). Conferences provide an important place for developing relationships with other researchers, leading to collaboration on projects, which tends to increase knowledge, improve quality, and facilitate idea generation (Debicki *et al.*, 2009).

Family **business centres and chairs** have also played an integral role in building the field of family business (Melin *et al*., 2014). The creation of these centres and chairs started in the late 1970s and early 1980s, and they facilitated the knowledge exchange and networking needs of family firm practitioners and consultants. Unfortunately, few of these centres encouraged academic research, a limitation that persists to this day with only a few exceptions (Litz *et al*., 2012). The NMMU FBU was established in 2010, becoming the first such entity in South Africa and in Africa. Centres appear to have a reinforcing effect on family business research (Debicki *et al*., 2009) and a significant percentage of the most productive researchers were and are located at universities providing this infrastructure (Debicki *et al*., 2009).

There has also been an increasing number of dedicated **family business chairs** at universities (Xi *et al*., 2015:114). A recent survey lists 57 assorted chairs, professorships and fellow programmes in 14 different countries (Litz *et al*., 2012:29). Parallel to the growth in centres and chairs in universities, **gatherings of family business owners** also began to emerge. Several professional associations have played an integral role in building the field of family business (Melin *et al*., 2014), including the Canadian Association of Family Enterprises (CAFE), Family Business Network (FBN), Group of Owner Managed Family Enterprises in Europe, Family Business Australia (FBA), and Brazil's programmes for Business families (FDC) (Sharma *et al*., 2012:12).

As the community and volume of scholarship increased, more **courses (modules)** and **programmes** focused on family business were launched. Today there are almost 140 programmes worldwide (FFI Practitioner, 2015): 74 programmes in the United States, 31 programmes in Europe/United Kingdom, 12 programmes in Canada, 12 programmes in the Pacific Rim, 7 programmes in Latin America, and 1 module in South Africa (UNISA).

CHALLENGES FACING THE FIELD OF FAMILY BUSINESS

Despite the development of the field and its increased legitimacy, the field of family business faces several challenges. These include defining a family business, the heterogeneity of these businesses, articulating their distinctive nature, accessing information (data) and sampling, as well as remaining relevant.

Defining a family business

One of the biggest challenges is the lack of a common definition of a 'family business'. Since the very first *FBR* was published in 1988, family business scholars have deliberated on the definition of a family business (Melin *et al*., 2014). One of the most discussed issues in the field today is 'How to define a family business?' (Family Firm Institute, 2015a). Defining the object of study is a fundamental requirement for progress in a field (Chrisman *et al*., 2003:8) and establishing a clear definition is important in order to "assist in building a cumulative body of knowledge" (Sharma, 2004) and in "demarcating the boundary of the field" (Schulze & Gedajlovic, 2010:197). General agreement has, however, been reached on two approaches to defining a family business, namely the more focused operational definition that relies on the 'components of involvement' in business, and the more comprehensive theoretical 'essence-based' definition (Melin *et al*., 2014).

Operational definitions using a *components approach* employ the extent of family involvement in ownership, management, and governance (Melin *et al*., 2014; Chrisman *et al*., 2003:8). It is, however, difficult to make any of the components exact (Chrisman *et al*., 2003:8), because family businesses vary in terms of degrees of family involvement (Sharma, 2004). As a result a wide variety of combinations of components exist. Although the defintion literature sugggests that a business is either a family business or not, operationally family firms can be defined narrowly or broadly, implying that there is a range of possibilities (Chrisman *et al*., 2003:10). Astrachan and Shanker (2003) cited in Sharma (2004) offer three operational defintions accounting for these possibilities (see Table 1). Significant differences in empirical results have been reported based on the definition of family business used (Melin *et al*., 2014; Kraus *et al*., 2011:41). For example, estimations of the number of family businesses and their contribution vary dramatically depending on the definition used in a study. When different definitions are applied the percentage of family business in one sample can vary from 15 to 80 per cent (Kraus *et al*., 2011:34).

Table 1: Range of 'family business' definitions

Range	Criteria
Broad	• Retention of voting control over the strategic direction of a firm
Medium	• Retention of voting control over the strategic direction of a firm • Direct family involvement in day-to-day operations
Narrow (most stringent)	• Retention of voting control over the strategic direction of a firm • Direct family involvement in day-to-day operations • Multiple generations of family members are involved in the day-to-day operations of the firm

(Source: Sharma, 2004)

Although the components approach to defining a family business may be operationally convenient, it is not theoretically sound (Chrisman *et al*., 2003:8). Another approach to defining a family business is to identify the 'essense' of a family business. The essence of a family business consists of (Chrisman *et al*., 2003:9):

- The intention to maintain family control of dominant coalitions;
- The unique, inseparable, and synergistic resources and capabilities arising from family involvement and interactions;
- A vision set by the family-controlled dominant coalition and intended for trans-generational pursuance; and
- The pursuance of such a vision.

Based on these criteria, a common essence-based definition used to conceptually distinguish family from non-family business is:

> *The family business is a business governed and/or managed with the intention to shape and/or pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families* (Chua, Chrisman & Sharma, 1999 cited in Melin *et al.*, 2014).

The two approaches to defining a family business differ in that the 'components-of-involvement' approach is "based on the belief that family involvement is sufficient to make the business a family business". The 'essence approach' is based on the "belief that some form of family involvement is only a necessary condition, family involvement must be directed toward behaviours that produce certain distinctiveness based on a vision of the firm before it can be considered a family business". According to the essence approach, two businesses with the same degree of family involvement are not necessarily both family businesses. The one may not in essence be a family business because of the lack of vision, familiness, or behaviour emanating from family involvement. (Chrisman *et al*., 2003:9-10).

Although no definition has yet gained widespread acceptance, several working definitions have evolved over the years (see Table 2) and most seem to revolve around the important role of family in terms of determining the vision and control mechanisms used in a firm, as well as the creation of unique resources and capabilities (Sharma, 2004; Family Firm Institute, 2015a).

Table 2: Five common operational definitions of family business

Definition	**Reference**
Family firms are those in which multiple members of the same family are involved as major owners or managers, either contemporaneously or over time	Miller, Le Breton-Miller, Lester & Canella (2007) cited in Family Firm Institute (2015a).
Family firms are those in which the family controls the business through involvement in ownership and management positions. Family involvement in ownership (FIO) and family involvement in management (FIM) are measured as the percentage of equity held by family members and the percentage of a firm's managers who are also family members	Sciascia & Mazzola (2008) cited in Family Firm Institute (2015a).
A family enterprise is an economic venture (enterprise group) in which two or more members of a family (family group) have an interest in ownership (owners) and a commitment to the continuation of the enterprise.	Family Firm Institute (2015a).
The family business is a business governed and/or managed with the intention to shape and/or pursue the vision of the business held by a dominant coalition controlled by members of the same family, or a small number of families in a manner that is potentially sustainable across generations of the family or families.	Family Firm Institute (2015a).
A firm of any size is a family business if: 1. The majority of decision-making rights are in the possession of the natural person(s) who established the firm, or in the possession of the natural person(s) who has/have acquired the share capital of the firm, or in the possession of their spouses, parents, child, or children's direct heirs. 2. The majority of decision-making rights are indirect or direct. 3. At least one representative of the family or kin is formally involved in the governance of the firm. 4. Listed companies meet the definition of family enterprise if the person who established or acquired the firm (share capital) or their families or descendants possess 25 per cent of the decision-making rights mandated by their share of capital.	Family Firm Institute (2015a).

An operational definition generally used among South African researchers defines a *family business* as a business where at least two family members are actively involved in the management of the business, and where a single family owns more than 50 per cent of the shares in the business. The lack of consensus on an exact definition of family business that still exists today is characteristic of an emerging field of study (Benavides-Velasco *et al*., 2013:41) and given the range of defintions, it is unlikely that one commonly agreed-on defintion will emerge in the near future (Kraus *et al*., 2011:35).

The heterogeneity of family businesses

The definition and careful operationalisation of the family business variable in family business studies is vital because (Chrisman *et al*., 2003:10) not all family businesses are the same, nor do they perform in a similar manner. Family businesses differ in terms of family involvement, legal form, age, size, scope, and industry (Melin *et al*., 2014; Kraus *et al*., 2011:41; Chrisman *et al*., 2003:10). As a result, scholars must remain cautious of this diversity when designing their research studies (Melin *et al*., 2014) and clearly describe the segment of these businesses that they are investigating (Melin *et al*., 2014; Kraus *et al*., 2011:35; Chrisman *et al*., 2003:10).

Articulating the distinctive nature of family businesses

The question of “What’s new here?” is often posed to family business researchers. By studying family businesses, researchers are not necessarily “charting new territory”, therefore it is important for them to explain and clarify how the businesses they are studying are really different from others, and why they need special research attention (McKinley, Mone & Moon, 1999 cited in Zahra & Sharma, 2004:343).

As such, a key issue that must be addressed is how and why a family business behaves and performs in a distinguishably different manner to a nonfamily business (Craig & Salvato, 2012:110). Researchers believe that it is the family involvement in the business that makes these businesses different to others (Chua *et al.*, 2003:331). The family is critical in family business studies, and the heart of the field is about understanding the reciprocal influence of family on business and vice-versa (Chrisman *et al*., 2003). This reciprocal influence, as well as the paradoxes caused by the involvement of family in business, are recognised as the key features that make the field of family business unique and that distinguish it from other disciplines (Melin *et al*., 2014; Sharma *et al*., 2012:5; Yu *et al*., 2012:33; Sharma, 2004:9).

The influence of family on business and vice-versa exists because the business affairs of a family business are closely and intricately intertwined with the personal financial affairs of the family members, and also with the power relationships, blood ties, emotional bonds and inheritance issues in that family (Morris, Williams, Allen & Avila, 1997:387; Astrachan & Astrachan, 1993). This intertwined nature is reflected in terms of three features that distinguish family from nonfamily businesses.

The first distinguishing feature is the existence of **strong emotional overtones.** Families are a social group that provide a rich context for 'emotional exchanges' that influence both family members and family businesses (Kets de Vries, 1996 cited in Gomez-Mejia *et al*., 2011:654). "By nature families share a range of emotions, from warmth, intimacy, tenderness, love, consolation and happiness to hatred, jealousy, ambivalence and anger" (Gomez-Mejia *et al*., 2011:654). The boundaries between family and business are blurred, and these emotions flow back and forth, ultimately influencing how the business operates (Melin *et al*., 2014; Gomez-Mejia *et al*., 2011:655). The identity of the family members is also closely linked to the business, which often carries their name, and how others perceive the business directly affects the image and reputation of family owners. This means that personal pride and the self-concept of family members tends to be intimately linked to the business (Gomez-Mejia *et al*., 2011:654).

The second distinguishing feature is how the **values** of the family permeate the business. Families have a strong desire to instil their values into the business, which then act as pillars for the culture in the family business and distinguishes it from other businesses (Gomez-Mejia *et al.*, 2011:655). The third distinguishing feature concerns the **altruistic behaviour** of family business owners with specific reference to their 'desire to cater to the welfare of the family unit'. Family business owners get great satisfaction from assisting family employees, regardless of their relative contribution to the business or their ability to reciprocate in kind. The fulfilment of family obligations based on blood ties rather than competence, is important in family businesses (Gomez-Mejia *et al*., 2011:656)

Some suggest that family businesses are different from non-family businesses because they pursue a variety of financial and nonfinancial goals, such as having ‘mixed managerial motives’ (Melin *et al*., 2014; Kraus *et al*., 2011:38). According to Gomez-Mejia *et al*. (2011:565), ‘major managerial choices’ of family business owners are driven not only by economic considerations (financial goals), but also by the desire to preserve and enhance the family’s socio-emotional wealth (non-financial goals). The idea of preserving the families socio-emotional wealth and having mixed goals helps to identify the uniqueness of family business research (Melin *et al*., 2014), and is important for distinguishing the family business domain (Yu *et al*., 2012:45; Gomez-Mejia *et al*., 2011).

Positioning the field of family business as an independent legitimate domain

The field of family business has struggled in its efforts to be recognised and accepted as an intellectually rigorous independent domain (Bird *et al*., 2002). One of the field’s defining challenges has been articulating the area’s distinctive nature alongside related areas such as small business and entrepreneurship (Moores, 2009 cited in Litz *et al*., 2012:18).

According to Bird *et al*. (2002), there are several elements that a field needs for it to become recognised as an independent field of study.

- It needs **professional associations** with communication sanctions, ethical codes, and culture. The more established disciplines are characterised by professional associations which have the power to criticise or to censor, and membership is viewed as a prerequisite for professional success. In recent years, professionals who serve and study family businesses are developing a professional culture via the FFI. Today family business advisors can follow an accreditation process through the FFI which is internationally recognised.
- It requires **career opportunities**. Another measure of professionalism is whether studies in a particular field can lead to an occupational position and

career. There are known career paths for many general careers, for example, psychologists, engineers, and accountants. Today, people wanting to specialise in family business, or become family business consultants, can follow one of several graduate programmes.

- It requires **systematic theory and an established body of literature**. The increase in family business publication, and the number of publication outlets and conferences, provide evidence of an ever-increasing body of knowledge.

For a discipline to gain credibility and legitimacy as an independent field, it must also display a combination of **novelty** (new, unique, different), **continuity** (linkages with intellectural frameworks that are already familiar to scholars) and **scope** (range of phenemena encompassed by the theory) (McKinley *et al.*, 1999, cited in Chrisman *et al*., 2003:25). All of which are increasingly being demostrated by the wide variety of theories, methods, and topics evident in family business research.

According to Kuhn (1970) cited in Moores (2009:168), the evolution of a scientific discipline follows seven stages. The field of family business is described in terms of these stages in Table 3.

Table 3: Kuhn's (1970) seven stages of evolution of a scientific discipline

Stage	**Label**	**Characteristics of stage**
Stage1	Pre-paradigm stage	During which a body of phenomena is examined by scientists promoting competing schools of thoughts, with no common body of belief.
Stage 2	The development of paradigm consensus	The emergence of a common body of belief among practising scientists within the field. In family business the common belief is linked to the widely accepted systems theory-based paradigm, i.e. the symbolic generalisation of the 3-circle model. A core body of knowledge of the field develops.
Stage 3	Normal science	The paradigm is further articulated to better explain the subject body of phenomena.
Stage 4	Crisis associated with anomalies	Observable facts are unexplainable within the existing paradigm.
Stage 5	A new paradigm	Appears, which is incommensurable with the old, followed by debates between advocates on the new paradigm.
Stage 6	Resumption of normal science based upon the new paradigm	
Stage 7	Recycling through stages 4 through 7	

(Source: Moores, 2009:168)

According to Moores (2009:170), the field of family business has reached paradigm consensus (stage 2) because the domain is characterised in terms of symbolic generatlisations (the 3-circle model), shared commitments, and values (fundamental belief that for a family business to succeed, the 3 subsystems must be integrated and function as a total system) and shared exemplars (models or examples of success – mostly succession-related). If consensus has emerged in family business, then normal science (stage 3) is the stage in which the discipline is currently positioned. To evolve further requires a "robust approach to theory-building and the integration of accepted theories to better explain the phenomena that is consistent with the prevailing paradigm" (Moores, 2009:170).

Accessing information (data) and sampling

Family business researchers face several practical challenges not necessarily faced when undertaking research on nonfamily business (Wilson *et al*., 2014:7,8):

- The availability of family business data is limited, especially large data sets where these businesses are either not noted or absent. For example, participation in industry forums is reportedly low for family businesses, and these businesses are therefore not recorded on many large data sets.
- Most family businesses are often privately owned, which restricts the type of secondary data access which is readily available for public companies. This lack of secondary data on family businesses requires researchers to obtain data through more direct means, increasing the cost of research in terms of time and money.
- Owner managers are mostly relied on to participate in studies and provide information.
- Response rates are often low in family business surveys.
- Family business owners and managers are often reluctant to provide sensitive information about their business because they typically do not want the secrets of the family to be known. Owing families also traditionally want to avoid negative publicity and may prefer not to say anything rather than say something that could potentially harm their reputation.

- Family business researchers therefore need to attain higher levels of trust when studying family businesses, and require higher levels of engagement before respondents are willing to participate openly in research projects.

Remaining relevant

The ultimate aim of researching family businesses is to “inform, lead, enrich and guide managerial practice” (Zahra & Sharma, 2004:337). From this perspective “science is the art of making practice better” (Zahra & Sharma, 2004:337). In doing so, family business scholars strive to:

- to understand what problems family businesses encounter;
- to determine the root causes and reasons underlying these problems;
- to develop a range of strategies to manage and identify problems;
- to understand what strategies are more or less effective under different conditions and why (Zahra & Sharma, 2004:337).

Given the “complexity of the domain and the ever-changing nature of human beings, developing an understanding of the problems family business managers face is a daunting task for family business scholars. Adding to this are the cognitive limitations of the researchers themselves and the limited resources available to them” (Zahra & Sharma, 2004:337).

Although family business research is now regularly published in top-tier academic journals, an increase in rigour should not come at the expense of relevance (Wilson *et al*., 2014). Quite the contrary, “rigour and relevance should and can go hand in hand” (Wilson *et al*., 2014). Efforts to retain the relevance of family business research while continuing to grow its rigour include the following:

- International applied research projects (e.g. the global STEP project).
- Compiling practical summaries of articles published in the FBR for the dissemination of knowledge in a usable form to practitioners.
- The establishment of family business centres and the sharing of research by means of workshops and reports.

- Annual research conferences (e.g. EIASM workshop, FERC, FFI, IFERA) which facilitate interactions between scholars as well as between scholars and practitioners.
- Active involvement of scholars in practitioner forums (e.g. FBN, Young presidents organization, FBA, Canadian Association of FE, FDC Brazils programs for Business families), all of which create opportunities for researchers and practitioners to interact. (Melin *et al.,* 2014)

In a field with great external applicability, research insights should ultimately benefit the businesses and the families behind them, and in turn strengthen economies and society. “If we follow this line of thinking, the insights produced by our joint research efforts shall become more rigorous and relevant to the businesses and the families whom we study” (Wilson *et al*., 2014:13).

REASONS FOR STUDYING FAMILY BUSINESS

In order to attract intellectual and financial resources in the “information-overloaded and competitive world of organisation studies, interested scholars need to provide convincing reasons for directing their research efforts on family business studies” (Sharma, 2004:3). Until now, the main reason given for doing research on family businesses has been their large **numbers** and their **domination** of the economies of countries. “Although this is a good starting point in generating interest and gaining attention, this approach is not unilaterally sufficient to gain legitimacy for a field” (Sharma, 2004:3). To gain legitimacy, convincing, theory-based answers must be provided for questions such as:

- Are family businesses really different from other businesses and how?
- Is family business not merely a context or situation where psychology, sociology, family counselling, leadership success, wealth planning and so forth are likely to be studied?
- Why do these businesses deserve special research attention? (Sharma, 2004:3)

Another reason often given as to why family businesses are studied is their **high failure rate.** Even though most owners want to see their family business continue after their departure from the business, statistics worldwide show that numerous versions of the gloomy British saying “clogs to clogs in three generations” or from “shirtsleeves to shirtsleeves in three generations” are found in many cultures to describe the fragile nature of family business survival (Nicholson, 2008:104).

John Ward’s (1987) seminal study on family business success was the first and still remains the most influential in putting a number to the success rate of family business succession. Consultants and the press often quote his 30/13/3 per cent statistics suggesting that only 33% of family businesses survive past the first generation, only 13% survive to the third generation, and as little as 3% survive into the fourth generation. These statistics have largely gone unopposed over the years, and suggest that there is something fundamentally “wrong” with family businesses and that they inevitably fail within three generations (Zellweger *et al*., 2012:136) but they have often been misused, conveying a negative image of family businesses (Steier, 2014). Surviving for three generations does in fact reflect a notable degree of longevity by most standards. “A generation typically spans 20-25 years, and a family business of 3 generations would have survived for more than 50 years” (Steier, 2014).

Leaving the family business is also often associated with the business failing. But selling the family business does not necessarily mean failure, and many families go on to create new opportunities for themselves in the form of other businesses (Steier, 2014). Leaving, selling, or closing the family business, or even going public, should not be viewed as failure. The rise and fall of family businesses are simply a display of the “creative destruction” evident in most capitalist economies (Joseph Schumpeter). Family businesses should be encouraged to “re-create themselves and not just perpetuate themselves” (Steier, 2014).

Family business survival has also tended to “neglect the portfolio of entrepreneurial activities of business families beyond a core business and most traditional longevity studies fail to acknowledge other forms of succession beyond passing the baton within the family, such as the sale of the business as a way to harvest value and create new opportunities for the family" (Zellweger *et al*., 2012:137). Research from around the world shows that most enterprising families are involved in multiple enterprises either simultaneously or consecutively, running on average 3 to 4 businesses during the term of any one generation (Zellweger *et al*., 2012:148).

Scholars are also attracted to the field of family business because the "unique interaction between family and business" provides an **interesting context** for studying organisational phenomena (Xi *et al.*, 2015). Gedajlovic *et al*. (2012:1011) note that family businesses are theoretically interesting and unique, and "studying family firms can contribute important new insights to many of the issues and questions with which mainstream management scholars are currently grappling".

Litz *et al*. (2012:24) report that the main reasons given by family business researchers for undertaking research on family businesses are the following:

- Interest and challenge (intrinsically interesting, fascinating, more difficult).
- Influential others (encouraged by supervisor, faculty colleague invitation).
- Being part of a family business (grew up in a family business).
- The predominant role of family firms in their region.

Although researchers have different reasons for studying family business, their main purpose is to build knowledge on family businesses (Melin *et al*., 2014), with the ultimate aim of improving the functioning of these businesses (Sharma, 2004:23). This aim can only be achieved by gaining a deeper understanding of the forces underlying these businesses, which requires both the creation and dissemination of useable knowledge. This process of creating and disseminating useable knowledge starts with determining the issues and problems facing family businesses (choosing topics of study). Once topics have been identified and research questions framed, smart choices need to be made in developing research designs and methodologies. This is followed by effectively communicating the findings of the research to both the academic community and practitioners (Sharma, 2004; Zahra & Sharma, 2004).

CONTRIBUTIONS OF RESEARCH ON FAMILY BUSINESS IN SOUTH AFRICA TO THE FIELD AS A WHOLE

Family businesses around the world face different challenges and opportunities depending on the institutional environment in which they exist (Gedajlovic *et al*., 2012). Because family businesses operate within and across diverse national settings, they are an excellent basis for studying how a common organisational form adapts and evolves in different institutional contexts (Gedajlovic *et al*., 2012:1024). Understanding family businesses that operate in changing institutional environments and contexts is a new and important stream of research in the field of family business (Melin *et al*., 2014). The field needs to open up its boundaries to welcome findings from a growing array of international and ethnic contexts (Litz *et al*., 2012:30), including Africa in general and South Africa in particular. To date, very little research on family business has been conducted on the African continent, especially among indigenous Africans, and virtually no research has been done specifically on black-owned family businesses in the South African context. Any research done among these businesses will add significantly to the field.

Family businesses are known to vary across national cultures (Benavides-Velasco *et al*., 2013:51). Culture is a major dimension that influences succession, governance, and other management issues in family businesses (Benavides-Velasco *et al.*, 2013:51). The extent to which the African culture influences the strategies adopted by African businesses, and how this influences their success or failure, is unknown. By comparing strategy-making and the distinct resources and capabilities of African family businesses with those of family businesses in other cultural settings, insights can be provided into the underlying factors that contribute to success under different cultures and different circumstances. Such studies will also respond to the increased calls for cross-cultural studies in the field (Litz *et al*., 2012:18).

There have also been increased calls for family business research to focus on the ‘family’ variable in family business research (James *et al*., 2012; Litz *et al*., 2012). Focusing on the family is specifically appropriate given South Africa history and the fact that several black South Africans have started business under very difficult circumstances, but have managed to succeed over the years. Identifying what has allowed these individuals or ‘families’ to succeed in business where others have not can provide valuable insights to all families in businesses especially those in ‘hostile’ environments.

Today, many black South Africans have become business owners through Black Economic Empowerment (BBE) deals, resulting in wealth creation for themselves and their families. These are first-generation family business owners, who have not been entrepreneurial but have gained ownership through these deals. Investigating how this wealth is used to generate entrepreneurial activities in the future, and how entrepreneurial mindsets are developed and transferred to the next generation, as well as how this wealth is preserved for the family in the future, are questions that remain unanswered. Researching these questions can provide African families with valuable lessons on what to do and what not do going forward.

In family business research, it is important to be mindful of the different meanings of the concept ‘family’ across cultures (Melin *et al*., 2014). Some (Stewart, 2003 cited in Chua *et al.*, 2003:335) protest that it is not feasible to define family across cultures, and suggest that the field of family business would be well served by thinking of kin-based businesses rather than family businesses. “Kinship-based businesses include blood and marriage kin, spiritual kin and community” (Chua *et al.*, 2003:335). Given the African concept of family and the extended family members that it includes, research in South Africa can contribute to the feasibility of studying kin-based businesses in the future instead of family-based businesses.

CONCLUSION

Despite the progress made, especially in the last decade, the field of family business remains a new and emerging field of study which is trying to gain legitimacy within the broader field of management studies (Chrisman, Chua, Kellermanns, Matherne & Debicki, 2008 cited in Benavides-Velasco *et al*., 2013:41; Kraus *et al*., 2011:33). In addition, the debate on whether researching these businesses is a phenomenon, a discipline, or a field, continues in some quarters, but increasingly scholars are referring to it as the “field of family business studies” (Gomez-Mejia *et al*., 2011:695).

The fields legitimacy and importance in relation to other scholalry fields is on an upswing (Melin *et al*., 2014). Whether the metric is the number of special issues in highly ranked journals, the number of PHDs, the list of established scholars publishing family business articles, the number of faculty positions that require a family business expert or citation impact factor, indisputable evidence exists defending the field’s status (Craig & Salvato, 2012:109) as an independent, legitimate scholarly field.

After 25 years of progress the field of family business continues to evolve, and its nature as a research domain continues to be clarified and articulated (Moores, 2009 cited in Yu *et al*., 2012:33). There is a growing awareness of the role of family businesses in creating jobs and promoting economic and local development, and academic institutions are increasingly recognising these contributions (Zahra & Sharma, 2004:331).

I hope that my lecture this evening has laid rest to the many sceptics who question whether the field of family business is indeed an independent legitimate scholarly field. In addition, I hope it provides current and future family business researchers with some insights into this complex but exciting field. The field of family business needs to take its place in mainstream organisational science, where it can continue to attract attention and provide researchers with exciting research possibilities for years to come (Gedajlovic *et al*., 2012:1031).

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