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# Early Release: December 2020 Issue of *FBR*

NOVEMBER 20, 2020



We are pleased to provide you with an advance look at the December 2020 issue of *Family Business Review (FBR)*.

As an FFI member, you have access to the complete library of *FBR* articles at no charge.

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1. Log in to your FFI member account
2. Then click: [my.ffi.org/page/family-business-review](https://my.ffi.org/page/family-business-review)
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## EDITORIAL

### In Their Own Words: A Call for Increased Use of Organizational Narratives in Family Business Research

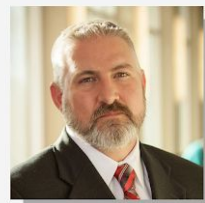
*Jeremy C. Short and G. Tyge Payne*

VIEW EDITORIAL

The role words and narratives play in understanding rich relationships critical to family business cannot be overstated...[There are ] object lessons in the importance family businesses place on words, as well as how they find it critical to proactively project their own words to make clear their feelings on the issues and values at the heart of their organizations.



**Jeremy C. Short**  
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## ARTICLES

### **Unmasking the Social Ghost in the Machine: How the Need to Belong and Family Business Potency Affect Family Firm Performance**

*Nastaran Simarasi, David S. Jiang, Franz W. Kellermanns, and Bart J. Debicki*

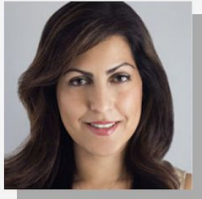
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#### **Research Questions**

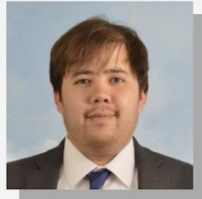
- How does family members' need to belong impact family firm performance?
- Does family business potency mediate the relationship between the family's need to belong and firm performance?

#### **Implications for Practice**

- Families who experience higher cohesion in their family interactions through their firm generally perceive that their business is more effective in accomplishing its goals.
- Family firm potency resulting from the family's social affiliation and need to belong likely helps family firms achieve better performance outcomes.



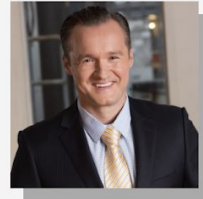
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## Innovation in Family Firms: The Relative Effects of Wealth Concentration Versus Family-Centered Goals

*Manuel Becerra, Cristina Cruz, and Chris Graves*

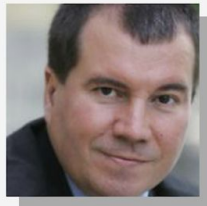
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### Research Questions

- What factors drive the extent of innovation in family business?
- How does the owning family's personal wealth invested in the family firm versus their family-centered goals affect the adoption of innovation strategies?
- To what extent are the effects of wealth concentration and family-centered goals on family business innovation fully independent, or do they have interaction effects?

### Implications for Practice

- Having most of the family wealth concentrated in a single firm not only increases risk from an investor's point of view, but it may also reduce the pursuit of innovation inside family firms.
- To promote innovation strategies, family owners need to ensure that the emphasis on family-centered non-economic goals (e.g., family cohesion) remains strong from generation to generation.



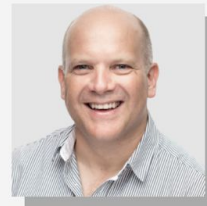
**Manuel Becerra**

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**Chris Graves**

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## Organizational Ambidexterity in Family-Managed Firms: The Role of Family Involvement in Top Management

*Nadine Kammerlander, Holger Patzelt, Judith Behrens, and Christian Röhm*

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### Research Questions

- How do family businesses differ in pursuing organizational ambidexterity?
- How does family involvement in top management affect exploration and exploitation in family-managed firms?
- How can diversity theory help understand the effect of family TMT involvement on innovation?
- How do family-centered noneconomic goals of family CEOs affect TMT decision making?

### Implications for Practice

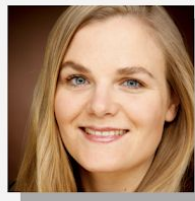
- The composition of top management teams affects innovation in family-managed firms: Equal number of family and non-family managers are beneficial for exploration, whereas teams consisting of only family managers or only non-family managers are more effective in exploitation.
- The family CEO's goals impact decision making in the top management especially regarding innovation. Specifically, a high focus on family-centered, noneconomic goals might induce faultlines in the top management team and hamper effective decision making.
- To ensure that their firms pursue ambidextrous innovation, family CEOs who prioritize family over financial gains of their firms should build a top management team mainly consisting of non-family members, while family CEOs who prioritize the firm's financial performance should try to create a balanced team out of family and non-family members.



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## **“SEW” What Do We Know and Where Do We Go? A Review of Socioemotional Wealth and a Way Forward**

*R. Gabrielle Swab, Chelsea Sherlock, Erik Markin, and Clay Dibrell*

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### **Research Questions**

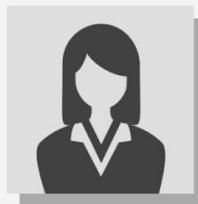
- Is the socioemotional wealth construct uni- or multi-dimensional?
- What do we know about the dimensions of socioemotional wealth and how are they (a) related to the overall construct, (b) to one another, and (c) are they substitutable?
- Is the socioemotional wealth construct family firm specific?

### **Implications for Practice**

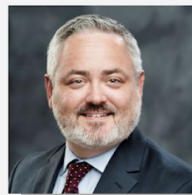
- Family owners and family firm stakeholders should be aware that decisions related to economic goals can also reinforce noneconomic goals, and vice versa. These goals are not always trade-offs but rather can often complement one another.
- Family gatherings designed to build emotional attachment to the firm, enable younger members to identify with the family firm, while strengthening social ties may be useful for maintaining or acquiring greater levels of SEW, thus buttressing the likelihood of familial renewal and continuity.
- Family firms should be mindful that changes in succession can influence relationships among other SEW dimensions temporally and should be cognizant of the succession process and resulting impact on the SEW endowment.



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Coming next week – a podcast interview with *FBR* editor, Tyge Payne

## PREVIOUS EDITION



We are pleased to introduce the following FFI members who were granted Fellow status following the 2020 October conference.

*Please note that there may be additional Fellows for 2020 at the end of December, following completion of a one or more outstanding requirements. They will be announced in the December 18 issue of FFI on Friday.*

[READ MORE](#)

## DATES TO REMEMBER

NOV-DEC  
**30-04**

STEP Business Families Special Interest Group Spotlight Sessions

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DEC  
**04**

Watch the GEN Certificate Ceremony, filmed live