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## **The Evolution of Entrepreneurship Research in Family Businesses**

### **Resumo**

**Objetivo:** Aspectos relacionados ao empreendedorismo no contexto de empresas familiares têm chamado a atenção de pesquisadores interessados tanto no tema de empresas familiares quanto de empreendedorismo. Este estudo teórico tem por objetivo apresentar um quadro representativo da evolução teórica dos estudos realizados sobre empreendedorismo no contexto das empresas familiares e identificar suas tendências futuras. **Método:** O estudo baseia-se em 22 artigos relacionados diretamente ao tema, resultantes da pesquisa realizada nos três principais periódicos na área. **Resultados:** Este estudo mostra que o empreendedorismo no contexto de empresas familiares evoluiu da percepção de uma atividade empreendedora para um comportamento empreendedor. **Originalidade:** Ao relacionar essa conclusão a uma abordagem holística que abarca os cinco elementos do sistema de empresas familiares de acordo com os estudiosos, é possível sugerir a estrutura empreendedora como uma nova tendência de estudos futuros, ou seja, a próxima evolução tende a ser do comportamento empreendedor à estrutura empreendedora; e do nível ambiental, individual, organizacional e familiar ao nível de propriedade.

**Palavras-chave:** empresas familiares; atividade empreendedora; comportamento empreendedor; cultura empreendedora; estrutura empreendedora.

### **Abstract**

**Purpose:** Aspects related to entrepreneurship in the context of family businesses have drawn the attention of researchers both interested in the topic of family businesses and entrepreneurship. This theoretical study aims at presenting a representative framework of the theoretical evolution of the studies carried out on entrepreneurship in the context of family businesses and identifying its future tendencies. **Methodology:** The study is based on 22 articles, related directly to the topic, resulting from the search performed in the three main periodicals in the field. **Findings:** This study shows that entrepreneurship in the context of family businesses evolved from the perception of an entrepreneurial activity to an entrepreneurial behavior. **Originality:** When relating this conclusion to a holistic approach embracing the five elements of the family business system as accounted for by scholars, it is possible to suggest the entrepreneurial structure as a new tendency of future studies, that is, the next evolution tends to be from the entrepreneurial behavior to the entrepreneurial structure; and from the environmental, individual, organizational and family level to the ownership level.

**Keywords:** family businesses; entrepreneurial activity; entrepreneurial behavior; entrepreneurial culture; entrepreneurial structure.

## **1. Introduction**

The emergence of a family business is generally linked to the entrepreneurial behavior of its founder. The level and entrepreneurship style are also related to the social, geographical, and economic context of the business. The family business consolidation, maturity, and succession across generations are particular stages in this type of organization. Understanding how and at which stage entrepreneurship is present or not in the history of family organizations is still a great challenge.

Entrepreneurship is characterized by the ability to identify innovative opportunities in uncertainty conditions, assuming the risks involved. Persistence and future vision are important features in the process of entrepreneurship (Hisrich and Peters, 2002) that are essential in family businesses for their transition to occur across different generations and perpetuate the continuity of this type of organization.

Since recently, scholars acknowledged that family business and corporate entrepreneurship literature inform each other (McKelvie, McKenny, Lumpkin, & Short, 2014). The study of entrepreneurship and of family businesses have intensified and evolved (McKelvie *et al.*, 2014; Phan, Wright, Ucbasaran, & Tan, 2009), with the latter presenting a significant increase in the last three decades (Wilson, Whitmoyer, Pieper, Astrachan, Hair, & Sarstedt, 2014). In addition, substantial effort has been made to integrate both fields (McKelvie *et al.*, 2014) as shown in the impact and increase in the number of publications in that direction. The studies connecting both fields have introduced and empirically analyzed concepts such as entrepreneurial orientation and behavior, progressively moving from a firm-level perspective to a family-level perspective (e.g., Huybrechts, Voordeckers, & Lybaert., 2012; Kellermanns, Eddleston, Barnett, & Pearson, 2008; Michael-Tsabari, Labaki, & Zachary, 2014; Short, Payne, Brigham, Lumpkin, & Broberg, 2009; Weismeier-Sammer, 2011). In an effort of highlighting the past contributions and suggesting a research agenda for the future, some scholars proposed a literature review on entrepreneurship in the family business. A bibliometric study recently showed that it is a relatively recent field of study that is highly interconnected with co-citation between authors (López-Fernández, Serrano-Bedia, & Pérez-Pérez, 2015). Another thematic and critical study looked at entrepreneurship as an antecedent, process, and a consequence of family business phenomena, showing the predominant use of agency, resource-based and organizational identity theories and the variety of research

methods with an increasing focus on quantitative studies (McKelvie *et al.*, 2014). These reviews show the relevance of widening the existing scope of analysis and moving into new directions but gaps in the research at the intersection between entrepreneurship and family business remain.

We fill this room by aiming at presenting a representative framework of the theoretical evolution of the studies carried out on entrepreneurship in the context of family businesses and suggesting what its future tendencies are. It provides a more exhaustive framework of the existing research from the perspective of family business models. We contribute to literature identifying the new research trends through a framework with the five elements forming the family business system as recognized in family business scholar's models of the family business: family, business, ownership, individual, and environment (Gersick, Davis, McCollom Hampton, & Lansberg, 1997; Michael-Tsabari *et al.*, 2014; Pieper & Klein, 2007; Tagiuri & Davis, 1996). Through our review of the literature to understand how the entrepreneurship in the context of family businesses has evolved, it is possible to observe that the dimensions of environment, individual, family, and business are addressed, in this order, in the evolution of the field of study. The dimension of ownership is the one we indicate as a tendency of study in the field, with a necessary need to understand what it consists of, which role it has in entrepreneurship development, and which structure and processes are required for this to happen. This leads us to identify the entrepreneurial structure as a new research direction that will be the trend in the field of the family business.

This article begins by presenting the method adopted. It is followed by the theoretical background on the topic along with the critical analysis of the evolution of entrepreneurship in the context of family business. From this analysis, it is possible to create a representative framework of the evolution of the entrepreneurship studies in the context of family businesses and indicate the future tendency of research in the field. Finally, the main conclusions and suggestions of approaches for future studies are presented.

## **2. Method**

This study is characterized by the qualitative approach and descriptive form. It is also a documentary study employing the systematic review technique. The systematic review is a research method that uses literature on a particular topic as a data source, with the application of explicit and systematized search methods, critical appreciation, and summary of the information selected (Tranfield, Denyer, & Smart, 2003). The systematic review technique

differs from traditional review techniques because is based on replicable, scientific, and transparent process. The goal is to minimize bias through literature searches of published and unpublished studies and papers, while generating decisions, procedures, and conclusions (Cook, Greengold, Ellrodt, & Weingarten, 1997).

The research begins with the identification of the main scientific publications in the field of family businesses. Wilson *et al.* (2014) state that nowadays this field comprehends three main academic journals dedicated to the study of family business: *Family Business Review*, *Journal of Family Business Strategy* and *Journal of Family Business Management*, having initiated their activities in 1988, 2010, and 2011, respectively. It is noteworthy that, regarding the year 2013, the Scientific Journal Rankings (SJR) index of the journal *Family Business Review* is 2.692 and the H-index is 40. On the other hand, the SJR index of the *Journal of Family Business Strategy* is 0.962 and the Source Normalized Impact per Paper (SNIP) index is 1.093, with no H-index. *Journal of Family Business Management* has no H-index, nor SJR and SNIP indexes. The lack of recognized assessments for these two journals can be due to the journals being relatively new, having less than five years of publication history. However, these journals are indexed as it is presented in Table 1.

Table 1  
*List of indexations of the journals*

<i>Journal of Family Business Strategy</i>	<i>Journal of Family Business Management</i>
Business Source Premier (EBSCO) and Current Abstracts	ABI Inform
ABI/INFORM	British Library
Business Periodicals Index	Cabell's Directory of Publishing Opportunities in Management
Management & Marketing Abstracts	EBSCO
ProQuest	INSPEC
Scopus	Summon
OCLC's Electronic Collections Online zetoc (British Library)	

Source: Emerald Group Publishing and Elsevier.

For the effective selection of the publications related to entrepreneurship in family businesses, the search criterion used in databases of the three aforementioned journals was the presence of one of the following expressions in the title: *entrepreneurship*, *entrepreneur*, or *entrepreneurial* between 1988 and 2014. Initially, the result of the search generated a selection of a set of 30 articles. To build the set of articles corresponding to the object of this study, we used the following criteria: each selected article should be clearly related to the topic of entrepreneurship in the context of family businesses in the transition stage between the first and the second generation, and so on.

In the first analysis of the selected set of 30 articles using the expressions – *entrepreneurship*, *entrepreneur* or *entrepreneurial* –, the abstract and the keywords were checked. Three studies were not directly related to the focus of this research as they did not deal with the entrepreneurship aspects related to the family business context. In the second step of the analysis, which consisted of a profound observation of the content of the selected studies, five more articles were excluded. Three of them were related to emerging family businesses, like start-ups referred to by the authors as family businesses, which is not consistent with our view in this paper. In addition, they were focused on a clinical-psychological approach to the entrepreneur's behavior and didn't make a relation with the business context. Another article had an excessive focus on the German context of family businesses making it difficult for generalizability of the results. The only article on the topic in *Journal of Family Business Management* addressed the entrepreneurial behavior from a copreneurial and work-life balance perspective and was excluded from this analysis. The final object of study includes 22 articles meeting all the criteria previously established, with 17 from the *Family Business Review* and 5 from the *Journal of Family Business Strategy*.

### **3. Entrepreneurship in the context of family businesses**

The topic of entrepreneurship has always been strongly related to family businesses, since they have started based on successful entrepreneurial activities, which ended up being passed on from one generation to another. The first article that was identified as dealing with entrepreneurship in family businesses in an objective and explicit way dates back to 1997 and was published in *Family Business Review*, 10 years after this journal was launched. However, it does not mean that the topic has not been previously discussed, since the entrepreneurship is often confused with the emergence of family businesses. This link is originated from the fact that most family businesses are related to the entrepreneurial activities of a founder.

The oldest article of the analyzed basis was the study carried out by Pistrui, Welsch, and Roberts (1997) entitled “The [re]-emergence of family business in the transforming soviet bloc family contributions to entrepreneurship development in Romania”. Its focus is on the economic and social importance of the entrepreneurial activity of family businesses for the region where they were. The article by Michael-Tsabari *et al.* (2014) deals with the role of the family as the great protagonist of the entrepreneurial behavior of the family businesses. Between these two articles, 21 other articles indicate the evolution of the focus of the topic over time. This evolution initially focused on the environment where the family

entrepreneurial activity is in; then focused on the individual's entrepreneurial behavior; and subsequently on the entrepreneurial behavior of the family business; and finally, on the relevance of the view of the family's entrepreneurial behavior.

### **3.1 The importance of the entrepreneurial activity to the environment**

The importance of entrepreneurship in the broader environment, namely communities and societies, was highlighted in the first articles published in *Family Business Review*. Pistrui *et al.* (1997) investigated the social elements affecting entrepreneurship, as well as the existing relationships between entrepreneurship, family, and regional development. These investigations concluded that families perform an important role of direct support to the businesses and collaborate in the development of social and economic policies. In the same line, the studies notice that the main motivations for the entrepreneurship of family businesses are economic and financial security, status, and prestige of the family unit, which can indicate a certain emphasis on the group rather than on the individual.

Poutziouris *et al.* (1997) present the [re]-emergence of family businesses during the post-socialist period of the Balkan Peninsula. In this moment of [re]-emergence, the authors address the initial development of the small and medium-sized family businesses. They comment that the development policies are relevant, so that family businesses contribute to the growth of the region where it belongs. They also state that these organizations represent a power that traditionally survives the public and private institutions. They are recognized for their entrepreneurial legacy that generates wealth and business opportunities.

According to the authors, for the family businesses to continue their contribution to the economic and social development, the following events must happen: (i) progressive institutionalization of tax regimes, and (ii) research on family dynamics for appropriate policies to be proposed aiming at continuing their development, and forums or entrepreneurial education programs specific for family businesses (Poutziouris *et al.*, 1997).

### **3.2 The importance of the individual for entrepreneurship in family businesses**

Pistrui, Huang, Oksoy, Jing, and Welsch (2001) observe that entrepreneurship in family businesses is supported by an extensive family-based networking. How the role of women stands out in this setting is interesting. The study was based on family businesses in Romania, which is a country with cultural characteristics different from the Western world. In that

country, women, who are normally in the labor market, are one of the strongest influencing sources for the formation of the family unit, resulting in a high degree of entrepreneurship.

In line with the conclusion by Pistrui *et al.* (1997), Gundry and Ben-Yoseph (1998) investigated the impact of the culture and the family on the strategic opportunities and the threats to the growth of entrepreneurial women in Romania, Poland, and United States. As previously identified by Pistrui *et al.* (1997), Eastern women have some characteristics that Western women do not have. In Romania, the number of women involved in entrepreneurial activities is 53%, whilst in Poland, the number is 22% and, in the USA, 14%. Therefore, they present differences in topics related to educational formation, work experience and business skills. However, the authors found more similarities than differences between the three cultures, when motivations, leadership styles, and entrepreneurial approaches are observed. In the three cultures, entrepreneurial women see their businesses integrated into their lives, as one single entity. In Romania and Poland, the family is closely related to the business activities, a setting not often seen in North American families.

### **3.3 The family business as an entrepreneurial institution**

Hall, Melin, and Nordqvist (2001) and Pistrui *et al.* (2001) discuss the relationship between the organizational culture and the entrepreneurial processes as intrinsic elements of successful family businesses. The organizational culture and the entrepreneurial process are specifically radical elements of change in the context of family businesses (Hall *et al.*, 2001). The authors identified the existence of cultural patterns that can preserve the traditional way to carry out businesses or instigate the business change, while strengthening entrepreneurship in family businesses. Having an open and explicit culture for the development of the learning skill in the continuous growth of the organization is a characteristic that contributes to making a family business recognized as entrepreneurial. Besides being recognized for their entrepreneurship, they will be better prepared for the upcoming uncertainties, thus being faster on the recurring changes of the so-called new economy.

Naldi, Nordqvist, Sjöberg, and Wiklund (2007) also recognize the essential role that family businesses have in creating innovative technologies and to the economic progress. The authors tried to observe the impact of the risk-taking on the performance of the family business. They believe that risk-taking is a different dimension of the entrepreneurial orientation in family businesses and is directly related to pro-activity and innovation. The authors also highlight the role of the organizational context as an influencing factor of

entrepreneurship in family businesses. The results of this approach indicate that family businesses take smaller risks than non-family businesses, even in entrepreneurial contexts. It is also documented that risk-taking is inversely proportional to the performance, different from what is commonly expected.

### **3.4 The family as a protagonist of entrepreneurial behavior in family businesses**

Chang, Memili, Chrisman, Kellermanns, and Chua (2009) are concerned with identifying what affects the entrepreneurship of the family businesses. For their investigation, the authors based their hypotheses on networking theories, RBV, and social capital. Their aim was to verify if the human and social capital sources, as well as the preparation for risk-taking, influence the decision to entrepreneur. The most relevant results pointed out by the researchers were that the family support contributes for the family members to take entrepreneurial attitudes and decisions. In other words, it is possible to say that this support and the preparation to future entrepreneurs are directly related to entrepreneurships initiated with risk-taking. Based on the research, it is possible to state that this support includes a behavioral element, as a compromise from the family and belief in the entrepreneur, and a physical element, as a work that directly (by helping with the task of entrepreneuring) or indirectly (by assuming a share of the risk) furthers the development of the entrepreneurship.

Zellweger, Nason, and Nordqvist (2012) observe the influence of entrepreneurship on the longevity of family businesses. These authors state that the existing investigation on the topic has been focusing on the survival of family businesses. However, the authors' proposal is to address trans-generational entrepreneurship of business family. Based on the research structure on the trans-generational entrepreneurship, the authors argue that, by changing the focus from the company level to the family level, the analysis gains a wider understanding of the ability of family businesses in creating value across generations.

The authors found evidence for their argument that such a change in level reveals the extensive entrepreneurship across generations, both by those that follow with the executive activity internally, and by those that developed their careers outside the family business. Thus, it is important to understand that, besides the entrepreneurial orientation alone, the family entrepreneurial spirit (FES) must also be considered (Zellweger *et al.*, 2012).

### **3.5 Framework of the theoretical evolution of entrepreneurship in the context of family businesses and future outlook of the field**

With the analysis of 22 articles, it was possible to observe that the study of entrepreneurship in family businesses evolved from the entrepreneurial activity, which results from the environment and the effort of an individual, to the entrepreneurial behavior of the business organization then the family. While scientific research on family businesses exists since the 1980s, with the institutionalization of the scientific journal *Family Business Review* in 1988, the first articles related to entrepreneurship in scientific journals specialized in family businesses date back to 1997. The topic is still new when it relates to family business, but it is important to highlight that, between 2002 and 2004, publications related to the focus of this research were not found.

By understanding the scientific production flow throughout these two last decades where the topic of entrepreneurship has been studied in the context of family business, it is interesting to show how the approaches of these publications evolved over time. Throughout this study, these approaches have been categorized into four great dimensions, which were defined as follows: (i) environment, (ii) individual, (iii) family business, and (iv) family. Figure 1 illustrates the distribution of these 20 years of scientific production in relation to the four dimensions identified and time, which can be understood as the evolution of the scientific production on entrepreneurship in the context of the family business.

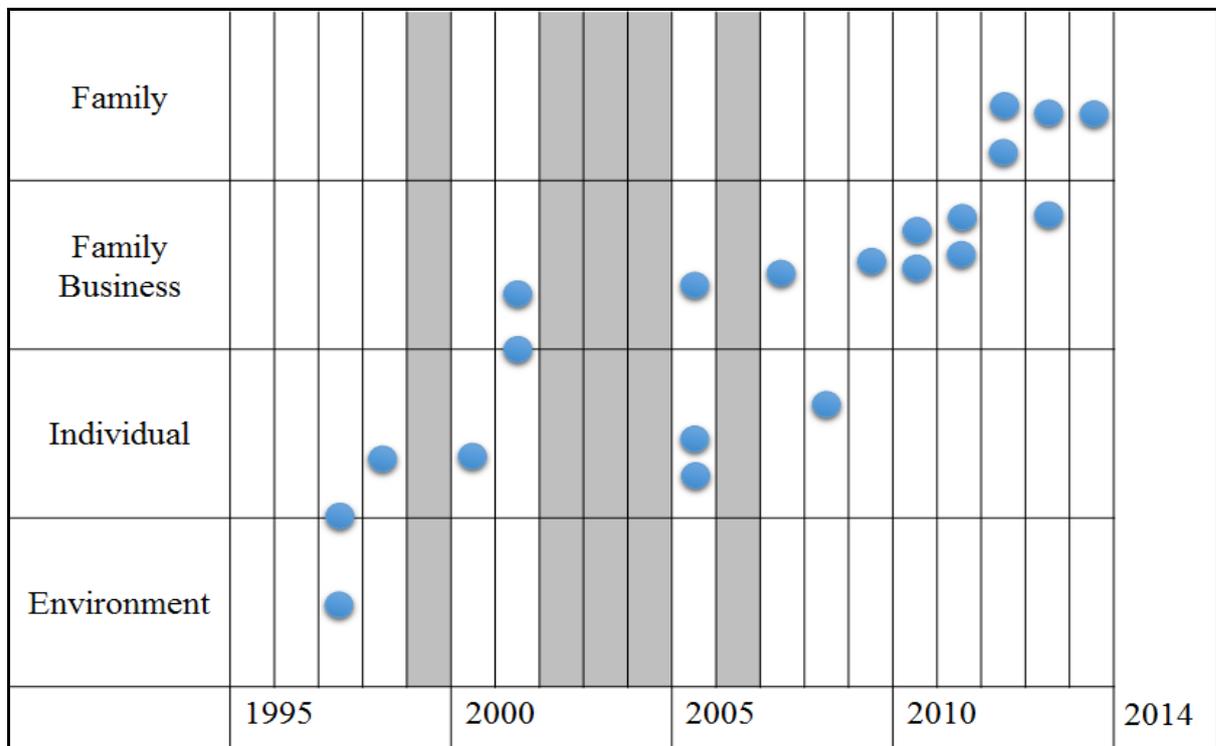


Figure 1. Evolution of the scientific publication on entrepreneurship in the context of family businesses. Source: Research data.

When observing Figure 1, it is possible to notice how the topic of entrepreneurship evolved in the context of family business over time. From this information, relevant movements are verified. They can reflect, besides how the topic has matured so far, the progressive maturation of family businesses in relation to entrepreneurship.

At the beginning, entrepreneurship was understood and investigated as an economic and social function, a byproduct of the need of the environment. It was also noted that the entrepreneurial activity influences the environment where it is rooted. Explaining what really happens when an entrepreneurial founder begins his/her entrepreneurship entails understanding its origins as a need, in response to an economic and social situation, as well as its implications for the environment.

In the next stage lies the understanding of the agent of this movement, the entrepreneur himself/herself, through the factors that motivate him/her in contributing or inhibiting the entrepreneurial activity in the family business. It must be highlighted that the easy access to human and financial resources of the family is one of the key elements for the entrepreneurial founders to prosper. As one of the biggest risks is the complex relationships that are created because of the need for the interaction of two elements with different functioning dynamics that form the family business: family and business.

Deriving from the perception that family relationships interfere with the family business and the latter needs to survive after its founder, the concern is again to understand how the entrepreneurship is transferred from generation to generation. In this process, the central focus is the family business. The concern here is to understand how the family entrepreneurship continues to grow and which elements contribute to that endeavor so that the entrepreneurship evolves from the individual to the collective. In this stage, the understanding of the organizational entrepreneurial behavior and the need for a strategic position in relation to the entrepreneurship is initiated.

With a more mature topic over time and with the attempt to understand the entrepreneurial behavior in family businesses, there is a need to exceed the limits of operations of the family business. This entails understanding the position of the owning family and how the family acts in relation to the entrepreneurial behavior so that it occurs, and thus contribute to the continuity of the family entrepreneurship.

It is important to highlight that, throughout the present theoretical study on the evolution of the entrepreneurship studies in the family business context, the cultural element permeated all the stages. In the first related to the environment, the social culture issue is highlighted in

relation to the valorization of the entrepreneurial activity. In the second stage, focusing on the individual, the importance of the entrepreneurial founders in establishing and fostering an entrepreneurial culture is highlighted. In the third stage, the need for the development of an entrepreneurial organization culture is seen. Finally, in the fourth stage, there is the need to establish an entrepreneurial family culture.

Considering all the stages aforementioned, the understanding of the entrepreneurship in the context of the family business evolves from an entrepreneurial activity level to an entrepreneurial behavior level, changing the focus from the environment to the individual and subsequently to the family business and to the family as a whole.

It is interesting to think about what was perceived up until now and relate it with the five elements forming the family business, as presented in family business models (Gersick *et al.*, 1997; Michael-Tsabari *et al.*, 2014; Pieper & Klein, 2007). Figure 2 presents these five elements: family, business, ownership, individual, and environment – so that it is possible to understand the impact of the forces of life cycles of each one of them and among them.

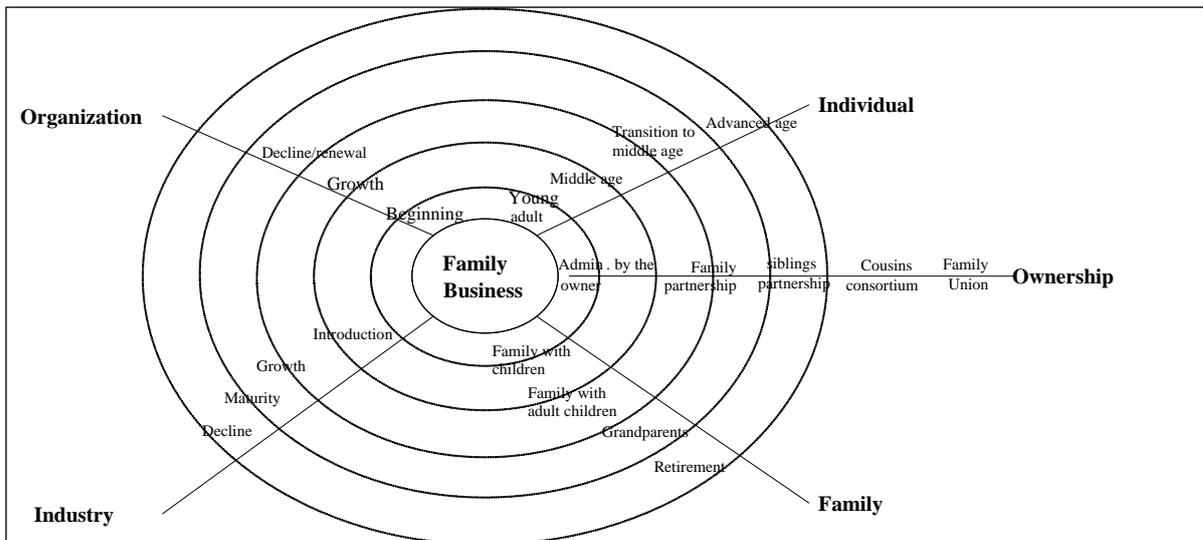


Figure 2. The family business dimensions and their respective life cycles. Source: Kets de Vries et al. (2007)

When observing the Figures 1 and 2 altogether, four of the five elements were analyzed with theoretical approaches in relation to the entrepreneurship in the context of the family business. The elements included were the environment, the individual, the family business, and the family. Ownership is the only element that up until now was not addressed clearly and objectively by the theoretical field of family businesses. It might indicate a tendency of the direction that future studies can dedicate their efforts to. With this understanding, the framework presented in Figure 3 was created.

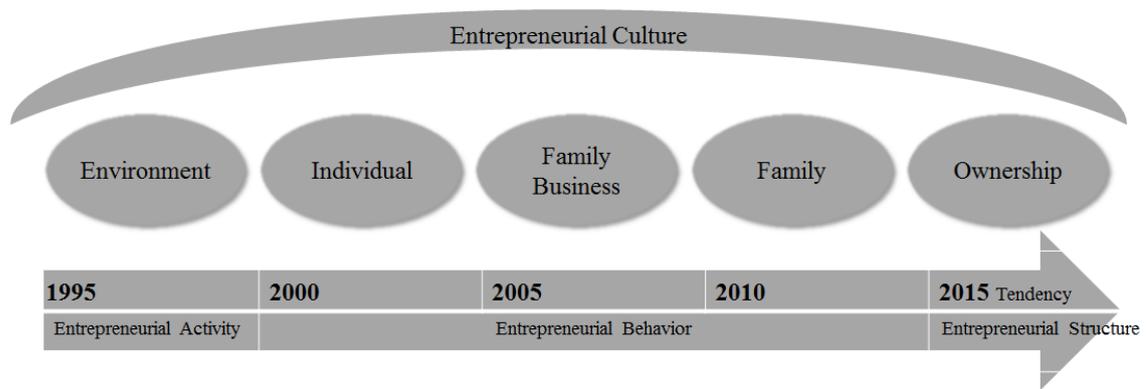


Figure 3. Evolution and tendency of entrepreneurship in the context of family business. Source: Research data.

When observing what was scientifically produced up until now and the evolution of the topic, it is possible to suggest that studies on entrepreneurial culture include in the future, besides the elements environment, individual, family businesses, and family, the element of ownership. It is understood that the focus on the family still demands attention and a better understanding of how in fact the business family can influence the entrepreneurial behavior of their members. This applies especially to the socio-emotional element that permeates entrepreneurship on the ownership level.

On one hand, as no article focused solely on social entrepreneurship in the analyzed journals, this can be done by including insights from the social entrepreneurship literature and linking it to the social preoccupations of the family business owners. On the other hand, there is the need to include the emotional dimension in entrepreneurship to understand the family business model (Labaki, 2013). The emotions of the owner-entrepreneur(s) play an important role in the family business. Each business unit may emerge because of different entrepreneurial motives and be linked to different levels of emotional attachment (Michael-Tsabari *et al.*, 2014). In the same time, there is a need to understand how entrepreneurship impacts the level of socio-emotional wealth of the owning family (McKelvie *et al.*, 2014).

The studies of entrepreneurial structures at the ownership level is a research area still missing and worth focusing on. These structures allow perpetuating the family business and its entrepreneurial spirit by offering a space for family owners. They are intended to deal with issues pertaining to the education of family owners to go entrepreneurial and supporting them in various means, such as knowledge, financing, networking, advising, for example via incubators, family banks or family offices. When it comes to entrepreneurial education of present and future owners, these structures might offer a ground for them to learn about the

regulation or governance of their emotions that are particularly intense in entrepreneurial endeavors (Labaki, 2013). Studies on the role of the *Family Office* such as the one carried out by Welsh, Memili, Rosplock, Roure, and Segurado (2013) are indications of the tendency that the next stage can include since the *Family Office* is a governance structure of the dimension of ownership.

It is noteworthy to understand the entrepreneurial structure's composition and characteristics, its evolution along with the ownership structure, and the processes appropriate to each ownership stage, in the context of entrepreneurship of family businesses.

#### **4. Conclusion**

Understanding entrepreneurship in the context of family businesses requires a holistic approach analyzing the dimensions of environment, individual, business, family, and ownership, individually and in relation with each other. The family business system is composed of all these interactive dimensions. Thus, the study of entrepreneurship in the context of family businesses is cumulative. To be able to understand how entrepreneurship works at the level of ownership, it is necessary to understand how it works at the level of family, business, individual, and environment. Given the evolution highlighted in this study, we expect that further understanding in relation to the topic will evolve from the analysis of an isolated entrepreneurial activity to an entrepreneurial family structure, permeated by a strong culture on entrepreneurship.

With this study, it was possible to show how the research topic of entrepreneurship in the context of family businesses evolved through the scope of the three main journals in the field of family businesses – *Family Business Review*, *Journal of Family Business Strategy*, and *Journal of Family Business Management*. However, it is known that there are other publications relevant to the objective of this study, such as journals not directly related to the field of management of the family business. Future studies could account for these journals to build the set of articles corresponding to the topic of entrepreneurship in the context of family businesses in the transition stage between the first and the second generation, and so on.

The suggestion for future studies mentioned above stems from an original framework that was developed over the five different systems of family businesses: the individual, the business, the family, the environment and ownership. This perspective is distinct from other literature reviews on the topic which mainly identified themes, theories and research methods to come up with an agenda for future research. We took a dynamic view that allowed us to identify the

next tendency for future publications. The dimension of ownership is pointed out, with the need to understand what it consists of, which is its role in the face of entrepreneurship and which processes does it entail. In parallel, there is the need to deepen the role of the family from a socio-emotional angle while focusing on the development of the entrepreneurial structure.

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