

Dossier: Filosofía y Educación: desafíos y nuevas miradas para el siglo XXI

RESOURCES AND CAPABILITIES OF FAMILY SMES: A Bibliometric Study

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Yendry Lezcano-Calderón

Universidad de Costa Rica Golfito, Puntarenas, Costa Rica <u>yendry.lezcanocalderon@ucr.ac.cr</u> <u>https://orcid.org/0000-0002-1072-5481</u>

ABSTRACT

Family-owned SMEs are of great importance to the economy of countries. For this reason, in recent years more and more studies on this type of company have emerged. The resources and capabilities of family SMEs are valuable and rare resources to find in other types of companies. These resources are also difficult to imitate by the competition. If family SMEs know how to take advantage of them, they can be facilitators of good performance as well as financial, non-financial, and organizational effectiveness and stakeholder satisfaction. This study is a bibliometric review of existing research on the resources and capabilities of family SMEs that has been published in the SCOPUS database. The findings shows that, despite the fact that these small and medium-sized enterprises boost economies, research on the capabilities and resources of family SMEs is still scarce, concentrated in few authors and developed from a limited number of countries, and highlights opportunities to study characteristics of image, age, board of directors and CEO, and human resource management.

Keywords: family SMEs; capabilities; resources; family firms; family business

Recursos y Capacidades de PYMEs familiares: Un Estudio Bibliométrico

RESUMEN

Las PYMEs familiares revisten de una gran importancia para las economías de los países. Por ello en los últimos años has surgido más estudios sobre este tipo de empresa. Los recursos y capacidades de las PYMEs familiares recursos son valiosos, varios de ellos son raros de encontrar en otro tipo de empresa, y además son difíciles de imitar por la competencia y que si se saben aprovechar pueden ser facilitadores de un buen desempeño, financiero, no financiero, efectividad organizacional y satisfacción de las partes interesadas. A través de una investigación bibliométrica sobre estudios publicados en la base de datos SCOPUS. Los hallazgos muestran que a pesar de que estas pequeñas y medianas empresas dinamizan las economías, aún es escasa la investigación sobre las capacidad y recursos de las PYMEs familiares, estando la producción concentrada en pocos autores y desarrollada desde un número limitado de países, y resalta oportunidades de estudiar características de la imagen, edad, consejo directivo y director ejecutivo, y los recursos humanos.

Keywords: PYMES familiares; capacidades; recursos; empresas familiares; negocios familiares



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1. INTRODUCTION

Family businesses are among those that contribute most to wealth, employment, and the creation of new jobs in most countries in the world (Leandro, 2012). According to Romero (2006) there are several conceptions of what a family business is, considering that one of the characteristics is that the degree of control in the ownership is of one or several families, but the size of the company, family participation in the administration and management of the business, succession of family generations are also considered.

The performance and strategies used in family SMEs depend to a large extent on the degree of ownership participation, the form of management, and the control they have over family members greatly affect the firm's performance and strategic choices (Ghalke et al., 2022). The results suggest that family-specific characteristics, such as the generation in charge of the firm and the level of family participation in the top management team, shape the relationship between innovation and internationalization (Alayo et al., 2021).

The condition of family businesses with owner-managers can favor the inertia of the management team, reducing the openness or willingness to make more innovative strategic choices (Pla-Barber et al., 2010). Innovation and marketing habits and their changes as a consequence of moments of crisis (Bajkó et al., 2022), the relationship between innovation and internationalization processes and how the characteristics of family firms are determinants in this relationship (Alayo et al., 2021; Mondal et al., 2022), are some results that have evidenced differences between these firms and those that are not family-owned. In addition, Classen et al. (2014) have compared family SMEs and their differences with respect to non-family SMEs in terms of the level of product and process innovation.

Studies have shown that SMEs are affected by lack of resources to compete in areas such as marketing, production, innovation, and international strategy (Villar et al., 2014). Because SMEs are more specialized in their activities, it becomes more important for them to interact efficiently with other companies and institutions for knowledge exchange, innovation and development, commercialization, and marketing activities (OECD, 2005). Because of the inherent characteristics of family SMEs (Lahiri et al., 2020) in their study on resource-based, institutional and industry factors and their impact on the internationalization of family SMEs, they suggest research on structural, functional, affect, network and cognitive resources that influence the internationalization of family SMEs. Furthermore, considering (Mondal et al., 2022) although owners are presumed to be risk averse, the findings of the study they conducted yield contrary data, thus suggesting further study on elements such as board composition, family generation, senior management team composition, intergenerational conflict, CEO antecedents.

While studies have shown that the diversity of knowledge and skills promotes the use of external information, and that this strengthens the absorptive capacity of the firm (Classen et al., 2012), it is necessary to know how the interrelation of social norms and policies governing the family and business spheres (Arregle et al., 2007; Carlson et al., 2006).







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Studies suggest the need to understand the organizational responsiveness of SMEs from the perspective of knowledge management (Belkhodja, 2022) and the influence of processes to improve absorptive capacity and the necessary resources and associated configuration of resources to enable improved SME performance (Tzokas, 2015). Particularly, it is recommended to study the impact of family business characteristics and resources on the success of family business management, the management of its knowledge processes and absorptive capacity and how they are used to generate and maintain competitive advantage (Belkhodja, 2022).

Given the importance of family SMEs and despite the increasing number of studies on factors that affect their strategies and results, it is evident research on their capabilities and resources is still scarce, which is vital for their performance.

The results of this research will be useful for the academic community, as it suggests future studies on the characteristics and management strategies that could have practical implications for this type of companies and for the countries.

This document is divided into six sections. The first corresponds to the presentation of the topic, problem, and purpose. The second refers to the theoretical framework that governs the study. The third section describes the methodology followed. The fourth contains the bibliometric results. The fifth section contains the discussion. Finally, the sixth presents the conclusions, limitations and future research.

2. THEORETICAL FRAMEWORK

The results of the strategy or strategies that companies use for their activities determine their performance, regardless of whether this is evaluated in terms of some financial elements (Dibrell et al., 2014) such as global and local sales of new products (Ma & Jin, 2019), an increase in sales, increased market share, increased margins and profitability (Jayaram et al., 2021). Although depending on whether a company is family or not, performance can be considered in terms of profitability and growth, or the promotion of personal goals (Madison et al., 2014). Thus, the strategies followed by firms are determined by the resources and capabilities they possess.

2.1 RESOURCES AND CAPABILITIES OF FAMILY-OWNED SMEs

Family firms should be considered heterogeneous organizations that can show differentiated behaviors depending on the involvement of the family in the company (Alayo et al., 2021). Therefore, the resources of family businesses influence their operating capabilities, which, in turn, are reflected in the results. In addition, it is important to consider that the size of SMEs can be another important factor in performance.

Structural resources are assets with their own characteristics linked to the form of corporate governance structure (Sirmon et al., 2008). In family SMEs, these can be considered in the degree of participation, to review the extent to which family members







Additionally, Lahiri et al. (2020) synthesizes that senior management is a functional resource that considers the representation of the family as board directors, the CEO in the senior management team. The knowledge, skills and experience of these members influence how they advise and make strategic decisions in family SMEs.

Because family members are embedded in the social capital of their family, and their privileged positions in the family business, they transmit their norms, values, and narratives to the business through organizational identity and rationality. Therefore, in family businesses there are higher levels of trust, principles of reciprocity and exchange among family members (Arregle et al., 2007).

Affect-based resources are an advantageous factor of family SMEs (Peng et al., 2018) because they are difficult to be transferred and imitated by other companies. The socio-affective wealth characteristic of family SMEs is part of the internal social capital and a resource where values, family identity (Sestu & Majocchi, 2020), trust, harmony (Scholes et al., 2016), family generations (Alayo et al., 2021) and their succession (Shi et al., 2019) [esta cita debería ir al final] influence decisions.

ME networks allow increasing trust, reducing risk aversion among network members and boosting cooperation among them, finding shared values, reducing cooperation costs, all of which have an impact on greater innovation, better communication and knowledge transfer (Iturrioz et al., 2015). In particular, D'Angelo et al. (2016) reports that family SMEs access important funding and information for internationalization, due to external social capital, and even Lahiri et al. (2020) mentions that reputational assets and related local ties are considered in their international activities.

According to Lahiri et al. (2020), one of the main cognition-based resources of any firm is international experience, because it gives the ability to circumvent the uncertainties of operating in a foreign country (Boellis et al., 2016). It is even stated that, regardless of whether the management is family or not, their international experience positively affects the export of family SMEs (Majocchi et al., 2018). Moreover, it has been generally exposed that non-family members are the ones who more knowledge and new perspectives (Arzubiaga et al., 2018) and that SMEs with a more significant proportion of non-family members in the company represent a diversity factor in terms of knowledge, skills, and experience (Matzler et al., 2015).

Moreover, dynamic capability is known to help the firm integrate, build and reconfigure resources and capabilities to provide rapid responses to environments (Teece & Leih, 2016). Absorptive capacity is only one of the capabilities, but one that allows assessing, assimilating, and applying new knowledge from collaborators (Cohen & Levinthal, 1990). Companies that have a strong absorptive capacity, can acquire new knowledge and use it together with previous knowledge and thus use it in a better way in processes, particularly in innovation processes (Leal-Rodriguez et al., 2014).







Research has shown that firms' absorptive capacity can improve international sales performance (Javalgi et al., 2014), because they can learn in and from foreign markets (Franca & Rua, 2018). On the contrary, it has been suggested that knowledge about a potential host country affects the speed with which firms expand internationally (Fletcher & Harris, 2012).

Furthermore, it has been evidenced that external knowledge influences absorptive capacity, and this, in turn, influences firms' innovative performance and financial performance (Kostopoulos et al., 2011) and that the relationship between absorptive capacity and firm performance in small and medium-sized enterprises (SMEs) is mediated by strategic alliances (Flatten et al., 2011).

Tzokas et al. (2015) found that a firm's absorptive capacity induces better performance in terms of new product development, market performance and profitability when used in combination with the firm's ability to use state-of-the-art technologies and its ability to consolidate customer relationships.

In particular, family SMEs that have a larger proportion of family members tend to make deeper innovations, acquiring tacit knowledge about a specific area over the years in the firm, which gives them an advantage as they know which collaborative innovation projects will be more likely to succeed, as well as which will not (Katila & Ahuja, 2002).

Furthermore, in family SMEs the lack of diversity of knowledge, experience and network contacts of those teams composed mostly of family members diminish the innovation trajectory (Arzubiaga et al., 2018), which translates into less knowledge and experience about recombinations of novel elements (Ahuja & Katila, 2004).

In addition, sharing capital, information, knowledge, and technology with other firms to innovate results in the development of new resources and capabilities and improve competitiveness in the market (Arzubiaga et al., 2019; Feranita et al., 2017; Muñoz-Bullón et al., 2020).

3. METHODOLOGY

This study uses a bibliometric analysis with the intention of measuring, reviewing and analyzing the academic research that has been developed so far on family SMEs and their resources and capabilities (Roemer & Borchardt, 2015).

Bibliometric methods involve a large volume of bibliographic material and have been used for the analysis of different authors, topics, journals, countries among others (Blanco-Mesa et al.,2017; Durán Sánchez et al., 2014; Martínez- López-Robes et al., 2019; Mas-Tur et al.,2019). For this study, the Bibliometrix application was used, which was developed to perform complete scientific mappings of a topic (Aria & Cuccurullo, 2017). This is an open source tool programmed in R that allows generating tables and graphs (Palos-Sánchez et al., 2022).









The first step was to determine SCOPUS as the database to be used, because it is one of the most relevant and has quality indexes such as SJR, which has approximately 20% more coverage than the Web of Science, and allows the simultaneous download of a considerable number of references, in addition to the fact that the file it contains is easy to integrate with bibliometrix (Falagas et al., 2008; Rojas-Sánchez et al., 2022). Subsequently, the keywords "famil* SME*" AND "resources" OR "capability" were used, the asterisk is used to complete with any termination, this search was performed in the fields: title, abstract and keywords. Then, a filter was performed to limit the search to documents published between 2013 and 2022 inclusive. In addition, since SMEs are a type of company, the search was limited to research fields such as (1) business management, (2) economics, (3) social sciences and (4) decision making, and finally, a search was established only for articles (Podsakoff et al., 2005) in English to obtain the total number of documents with which this study was carried out.

From the final articles, the fields authors, title, year of publication, journal, affiliations, abstract, keywords were exported in a csv file.

For data analysis, the process used by Palos-Sánchez et al. (2022) and Rojas-Sánchez et al. (2022) was followed, so the latest version of R, RStudio and the Bibliometrix package were installed and then the Biblioshiny program was run as a graphical interface to obtain the results.

4. RESULTS

4.1 BIBLIOMETRIC RESULTS

The search for the keywords "famil* SME*" AND "resources" OR "capability" yielded a total of 49 documents. Filtering the search by publication date between the years 2013 and 2022 resulted in a total of 39 documents. Subsequently, by limiting the search by research fields, the results were reduced to 35 documents and by applying the last filter so that they were only articles in English, a total of 30 articles were obtained. Table 1 shows that 27 journals host the publications and that the number of academic articles has been growing during this decade. Furthermore, although there are many authors who have been conducting studies on this topic, most of them do so in conjunction with at least one other author.







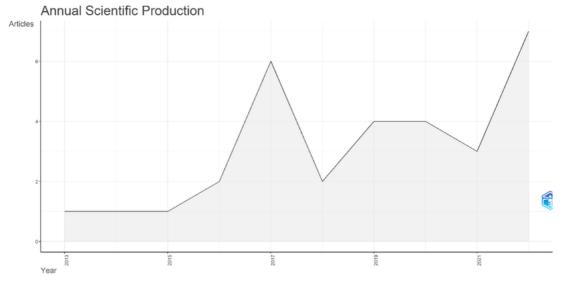
Description	Results			
Main Information				
Timespan	2013:2022			
Journals	27			
Documents	30			
Annual Growth Rate %	27,54			
Document Average Age	3,93			
Average citations per doc	14,4			
References	1			
Document contents				
Keywords Plus (ID)	18			
Author's Keywords (DE)	104			
Authors				
Authors	69			
Authors of single-authored docs	4			
Authors collaboration				
Single-authored docs	4			
Co-Authors per Doc	2,7			
International co-authorships %	30			

Table 1: Summary of the bibliographic information processed.

Source: Own elaboration, 2023

As shown in Figure 1, the number of scientific publications has been growing, although discontinuously, with peaks in 2007 and 2022.





Source: Own elaboration, 2023





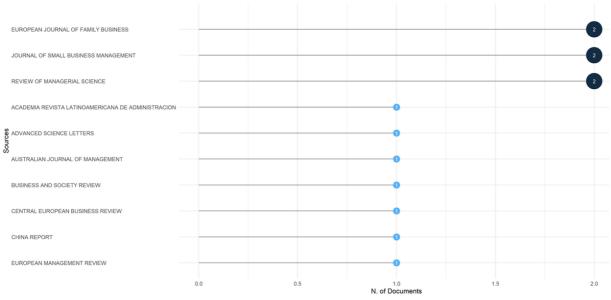
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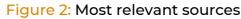




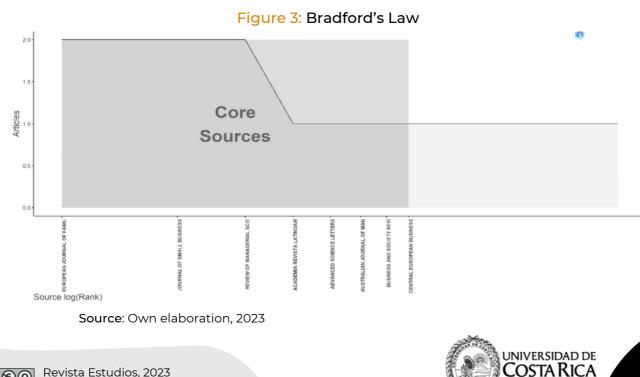
4.2. IDENTIFICATION OF SOURCES

Regarding the sources, the European journal of family business, Journal of small business management and Review of managerial science are the journals that have published the most studies, each with two articles (Figure 2).





Bradford's law (Figure 3) allows the identification of the most relevant central journals in the area of study, by means of a cumulative longitudinal distribution of documents by discipline (Araújo & Arencibia, 2002), with the most important information remaining in the shaded area (García-Río et al., 2022).





Source: Own elaboration, 2023

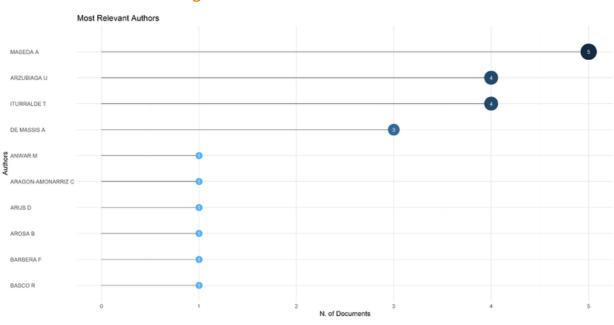
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4.2. IDENTIFICATION OF AUTHORS

The most relevant authors are Maseda A. with five articles, Arzubiaga U., Iturrialde T., both with four papers and De Massis A. with three publications (see Figure 4), followed by other authors with only one publication.





Source: Own elaboration, 2023

Lotka's Law, which is the scientific distribution by author, can be clearly observed graphically, showing that most authors have published 1, 2 or 3 articles (Figure 5).

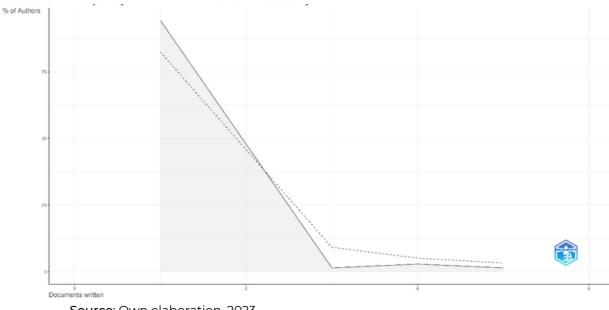


Figure 5: Frequency distribution of scientific productivity

Source: Own elaboration, 2023



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In the period reviewed in this publication it appears that Maseda A., Iturrialde T. and Arosa B. are the authors with the oldest publications (2015), however, Arosa B o continued with studies on this topic, contrary to Maseda A. and Iturrialde T, who were later joined by Arzubiaga U and de Massis A (see Figure 6).

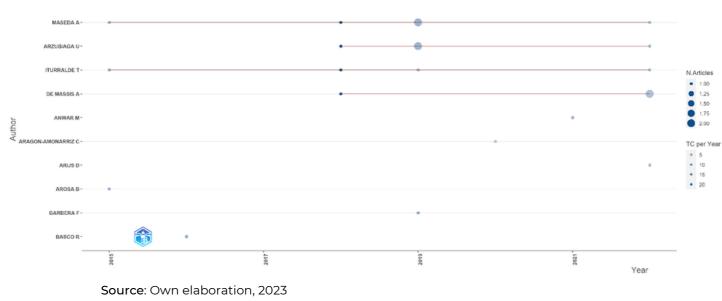


Figure 6: Top authors' production over time

Table 2 shows the predominance of Maseda A., who has an h-index of 4, followed by Arzubiaga U. and Iturrialda T., both with an h-index of 3, and De Massis A. with an h-index of 2; these four authors have a total of 662 citations.

			•			
Author	h_index	g_index	m_index	тс	NP	PY_start
MASEDA A	4	5	0,444	188	5	2015
ARZUBIAGA U	3	4	0,5	154	4	2018
ITURRALDE T	3	4	0,333	183	4	2015
DE MASSIS A	2	3	0,333	137	3	2018
ANWAR M	1	1	0,333	8	1	2021
ARAGON-AMONARRIZ	1	1	0,25	1	1	2020
С						
ARIJS D	1	1	0,5	2	1	2022
AROSA B	1	1	0,111	34	1	2015
BARBERA F	1	1	0,2	22	1	2019
BASCO R	1	1	0,125	36	1	2016

Table 2: Author impact

Source: Own elaboration, 2023







Figure 7 shows the affiliation of the authors, the University of the Basque Country detailed as UPV/EHU with nine publications and six publications, followed by Hasselt University with four articles and the University of Adelaide and the University of Witten/Herdecke both with three publications.

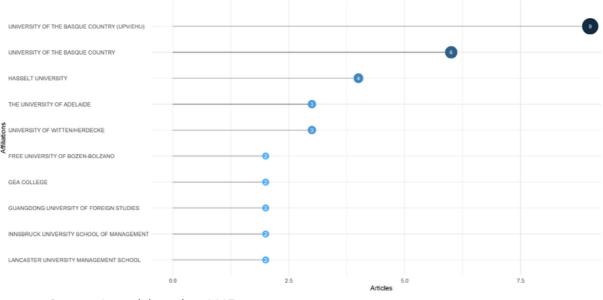


Figure 7: Most relevant affiliations

Source: Own elaboration, 2023

In terms of countries, Table 3 shows that the countries that lead in the production of articles are Spain and Australia, with 19 and 10, respectively. These countries are followed by Belgium with six papers, Germany and Malaysia both with five publications.

•	•
Región	Freq
SPAIN	19
AUSTRALIA	10
BELGIUM	6
GERMANY	5
MALAYSIA	5
UK	4
USA	4
CHINA	3
FRANCE	3
ITALY	3

Table 3: Country scientific production





Source: Own elaboration, 2023





It is noteworthy that, although Italy has only three publications, the country with the highest number of citations in its articles is Italy with 134, an average of 134%. It is followed by Spain with 54 citations and the USA with 53 (Table 4).

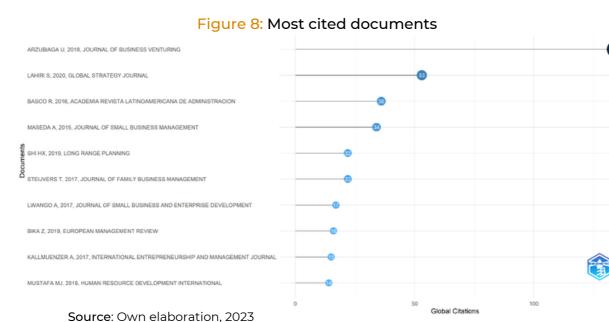
Country	тс	Average Article Citations
ITALY	134	134,00
SPAIN	54	13,50
USA	53	53,00
BELGIUM	24	12,00
AUSTRALIA	22	22,00
MALAYSIA	19	9,50
FRANCE	17	17,00
UNITED KINGDOM	16	16,00
AUSTRIA	15	15,00
GERMANY	8	8,00

Table 4: Most cited countries

Source: Own elaboration, 2023

4.4 IDENTIFICATION OF DOCUMENTS

In the analysis of the articles, Arzubiaga U.'s article has 134 citations, much higher than Lahiri S.'s article with 53 citations, followed by Basco R. and Masseda A.'s article with 36 and 34 citations, respectively (Figure 8).











4.5 IDENTIFICATION OF THE CONCEPTUAL STRUCTURE

In the thematic map, in Figure 9, centrality is the importance of a particular field of research and density is a measure of the development of the theme (Lizano-mora et al., 2021). The four quadrants have a degree of greater or lesser importance and density (García-Río et al., 2022; López-Robles et al., 201). Being that in the upper right quadrant are the driving themes, which are the important themes for the construction of the scientific field. In the upper left quadrant are the peripheral themes, which are internally developed but isolated from the other themes. In the lower left quadrant are emergent themes. Finally, in the lower right quadrant are located the basic and transversal themes that are important for the development of the scientific field and are stable but with little development.

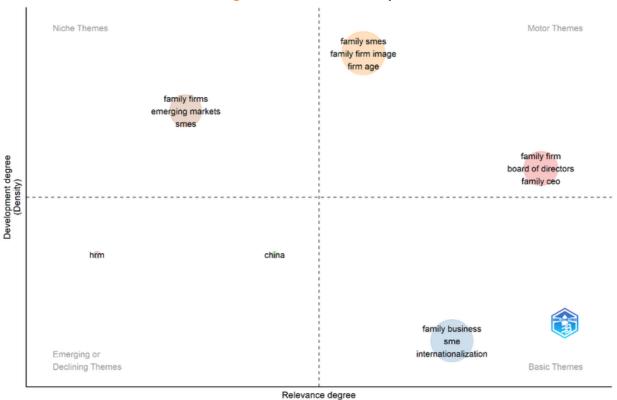


Figure 9: Thematic map

Source: Own elaboration, 2023

In this study it is found that important topics continue to be family SMEs, family firm image and firm age and a little less family firm, board of directors and family CEO. Emerging topics are China and HRM (human resource management), the former probably refers to the fact that there has been a trend, but for the purposes of future research HRM is of interest. The cross-cutting themes are family business, SMEs and internationalization. Among the topics that have been developing in isolation, emerging markets stand out.

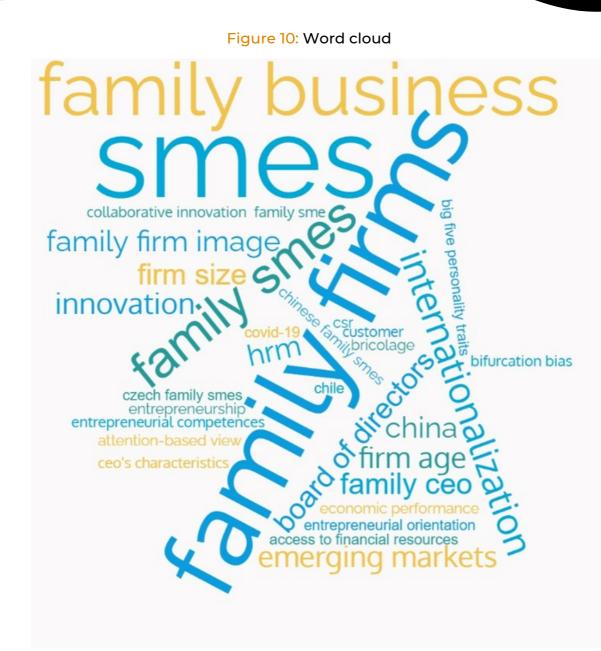
(Centrality)



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Source: Own elaboration, 2023

Figure 10 shows the word cloud, which highlights that after the words SMEs, family SMEs, family businesses and family firms, the keywords board of directors, internationalization, family firm image, firm size, innovation, firm age, family CEO and emerging markets stand out. And as can be seen in Figure 11 the network of repetition of the terms.





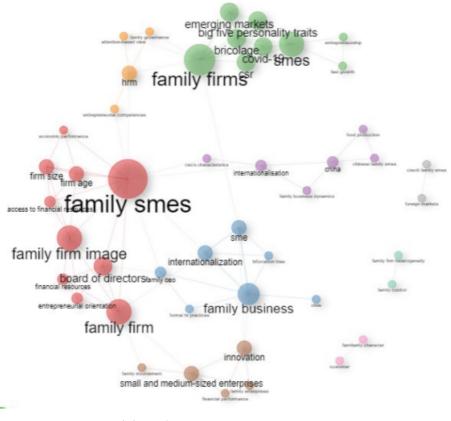
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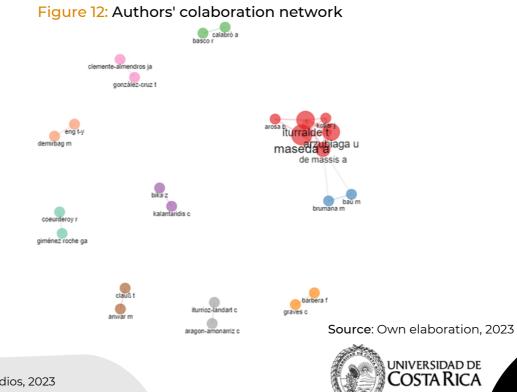
Figure 11: Thematic network



Source: Own elaboration, 2023

4.6 IDENTIFICATION OF THE SOCIAL STRUCTURE

In this study, the collaboration or co-authorship network is used for the analysis of the social structure. Figure 12, in red color, shows the highest concentration of co-authorship with six authors, being Maseda A., Iturrialde T. and Arzubiaga U the ones who stand out the most.







5. DISCUSSION

In the last decade, studies on family SMEs, their resources, and capabilities, have been growing, although not in a sustained manner, nor with such well-defined lines. No bibliometric study or systematic literature review on this subject was found during the study period.

The most cited studies may also suggest the topics of major research interest, for example, the article by Arzubiaga et al. (2018) studies stewardship theory and resource dependence and the findings show that the board of directors has a link to entrepreneurship and innovation in family SMEs. Moreover, the article by Lahiri et al. (2020) studies the tripod strategy (resource-based, institution-based and industry-based factors) that impact the internationalization efforts of family SMEs, considering family ownership and control for being a family firm and of the size, flexibility and limited resources for being SMEs.

For their part, Basco & Calabrò (2016) found that family firms use (natural) network resources in open innovation search strategies. And finally, Masseda et al. (2015) shows that the composition and functions of the board of directors vary according to the generation in charge of the firm so an external CEO could prove to be a resource that balances this situation.

Research on family SMEs and their resources and capabilities is an area of study to be developed with high potential in recent years, research is concentrated in few researchers, affiliations.

Considering that the key words that are repeated the most are related to this type of company, internationalization, innovation, image, and size of the firm, as well as board of director and CEO, and that the thematic map considers these variables as well as human resources management. These can be considered important themes linked to family SMEs.

6. CONCLUSIONS

The bibliometric analysis carried out shows a boom in recent years in the study of family SMEs and resources and capabilities. The results show keyword areas in trend, suggesting that research could be further developed along these lines.

In addition, this study shows that research is concentrated in few authors, but in many journals, which could mean that it is a topic that is approached or considered important from different approaches.

It is important to note that although it has been shown how relevant these companies are for the economic dynamics, few countries have conducted studies on this topic. Furthermore, developing countries have not shown interest in this subject. A great research gap about this issue prevails in Latin America countries, in which only Mexico, through a collaborative network, has conducted studies on this topic.







Because this study used only the SCOPUS database as a reference, which although it is important and of high quality, this limits the articles that have been published.

Given the great contribution that family SMEs make to the economy of nations, and considering the driving themes, cross-cutting themes and emerging themes, it is suggested that future research be conducted on resources and capabilities and their relationship with age, image, the role of the CEO and the management group, as well as the management of human resources and internationalization, since delving into these themes could yield greater results that would allow companies and institutions to take measures and policies for better results.

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