

## INNOVATION IN SMALL FAMILY FIRMS: A QUALITATIVE MULTIPLE CASE STUDY

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**Abstract:** Family firms, accounting globally for the majority of companies, are the backbone of many national and local economies. Despite their importance as both employers and producers/service providers, research on these firms, analyzing their innovative behavior or comparing it with other forms of companies, has often been describing them as more conservative and less risk-taking, generating thus less innovation compared with other types of businesses. The goal of this study was to analyze the scope innovative activities in family owned companies on the basis of an empirical qualitative survey, founded on descriptive multiple-case study analysis of fifteen small, locally operating family owned firms in retail and service-industry, which have successfully survived 5 or more years in business. It used semi structured interviews with family owners and focused on identifying their attitudes to innovation as well as their skills to apply innovations of various types, important for their market competitiveness. The results of the survey, contrary to some earlier findings pointing to family firms' conservativeness, showed that these firms, due to their specific organizational culture, rely on innovations substantially, though the main focus of their innovations tends to be on product/technological changes as well as innovations in clients' relations.

**Keywords:** small business, family firms, types of innovations, approach to innovation

**JEL Classification:** D22, L26, O32

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### INTRODUCTION

Family owned firms belong to the most frequent types of businesses, representing as such an important segment of both national and global economies. According to KPMG (2015), family-owned companies account, in terms of their physical number, on the global basis, for about two-thirds of all firms. In terms of their production, they create, according to the same source, yearly more than 70% of the worldwide gross domestic product. In the EU, they account for 65-80% of existing companies and about 50% of its GDP, making up 40 - 50% of all of European private sector employment KPMG (2015), Vacek, J. & Zbránková, M. (2017), Zellweger, T. M. (2017) et al.

In spite of these significant numbers, the economic impact of family businesses tends to be undervalued. The existing literature on these firms, though not very extensive, criticizes sometimes the lack of innovations in family run firms (Pohjola & Koponen, 2012; Van den Berghe & Carchon, 2003; Mandl, 2008), attributing this to the relative conservativeness of some family owners (Klein, 2000; Tio & Kleiner, 2005) associated, for example, with respect for the family tradition which makes family firms more risk averse and less market oriented than their counterparts in non-family firms segment (Craig, Lumpkin & Meyer, 2019). Another family firms feature contributing to their risk aversion is supposed to come from the specific features of family firms' corporate governance, namely the "non-financial aspects of the firm that meet the family's affective needs,

such as identity, the ability to exercise family influence, and the perpetuation of the family dynasty” (Hategan, Curea-Pitorac & Hategan, 2019, p. 4).

Following the main results of Feninger et al. (2019) who, offering an overview of “some of the most influential recent studies on innovation in family businesses” [op. cit., pp. 25-26], summarized that they uncovered some “important research gaps and trends that future studies in this field should seek to fill” [op. cit., p. 25], the goal of this study, was to raise the knowledge of the scope of innovatory activities in family owned businesses and factors impacting them.

The study was based on a survey of family firms and focused in particular on their attitudes to product, process, organizational, technological and management innovations and the importance of these innovations within their strategies as well as for their market success. It accepted in a large extent the view that there are important traits of family firms that tend to increase their positive attitudes to innovations making them quite often successful innovators.

## 1. FAMILY FIRMS DEFINITION

According to Klein (2004), in family firms the ownership either belongs to one family, i.e. is split among several family's members, and in which one and usually more family members actively participate in the firms' executive management and/or control while usually (but not necessarily), at the same time, actively collaborate on their activities (Covin, 1999; Casrud, 2006; Rutherford, Muse & Oswald, 2006). Further defining characteristics, according to the same author, is the conviction that the firm should stay The will to retain the company in the family ownership either permanently or at least for several generations (Sharma & Irving, 2005; Astrachan & Shanker, 2003).

Similarly, Rößl et al. (2010) state that in family businesses not just is the capital majority held by several members of the family, but also the crucial business decisions are conducted within the family, sometimes with respect to capital shares of individual family members and/or their personal influence. They, however, stress, that it may be not relevant if the family members participate in the executive/day to day management of the firm, or if the use for this purpose a hired management, and control the business indirectly, usually through the supervisory board of some kind.

The same authors claim that another defining trait of a family owned business is that most members of the family concerned are dependent in the majority of their incomes, be it capital incomes or incomes from work, on the revenues generated by the family firm. This is also one of the reasons for the fact mentioned above, that they wish to keep the firm in the hands of the family, though usually not the only one.

At the same time, the size of a family firm is usually not regarded as a defining family firm characteristics, even though, numerically, most family business fall into the category of small and medium sized enterprises and some of them are even in the category of “mum-and-pops” firms. Some well-known family enterprises operating for centuries, are, namely, big international establishments which, as far as their management and control is concerned, keep the typical mechanism of family firms. In spite of a number of large (international) family firms, surviving for centuries (Hennerkes, 2004), the quantitative majority of family firms can in fact be regarded as SME's and they thus share with them a lot of their characteristics, though not all of them.

In the study contained in this article we stick to the definition of family firms provided by Rößl et al. (2010) though we predominantly focus on small and medium sized firms.

## 2. INNOVATIONS

Innovations, being a major driving force of economic growth, are defined as successful implementations of new forms of business development (Rickards, 1985; Schaper & Volery, 2004, Korauš et al., 2020). Specifically, they apply to the introduction of new work procedures, business models, products and/or technologies as well as management methods and organizational forms in a firm.

The importance of innovations, if successful, stems from the fact, that they increase firms' competitive advantages which, usually, lead to their higher return on investments and stronger market share. Research has shown that business development through successful innovations (either in form of new products and services, business procedures and organization forms etc.) may also be a prerequisite for the increase of the firms' size which in turn is substantial for the firms' survival in the market e.g. (Teece, 2010).

The distinction between various innovative/creative ideas that do not cover just cover product/technological innovations, but also management and organizational innovatory changes modifying firms' procedures, processes or business models, or enabling the firm to escape the harmful effects of inertia) come from the pioneer work of Schumpeter (1934, 1942) who described various types of innovations as the core prerequisite of the mechanism of the "perennial gale of creative destruction"<sup>1</sup>.

In this study we look at both product/technological and management/organizational innovations. Our dominant claim is that despite to the importance of management and organizational innovations in family businesses in the long run, the nature and need of management innovations in family firms usually differ from the need of these innovations in other types of companies (Klein, 2004).

## 2.1 Innovations in family firms

Small firms are often characterized by their entrepreneurial attitude and a tendency to rapid innovations (Miller, 1983; Covin & Slevin, 1991; Rozsa & Kmecová, 2020). Even though their possibilities of R and D funding are, limited compared with large companies, they often surpassed these companies in rate of innovations.

Small family firms, however, due to their family roots and family financing importance, are, as already stated above, often described as rather conservative in their approach to innovations (Schumpeter, 1942; Miller, 1983) compared mainly with small firms of sole proprietor's firms, though usually more stable. This is supported by some research, e.g. Morck et al. (2000) who, on the basis of a sample of family firms showed that family firms, especially those which were controlled by heirs of firms' founders, were less involved in innovations active in R&D than otherwise comparable companies. This finding corresponds with some "case studies" provided by historically oriented belletristic literature, e.g. "The Buddenbrooks", novel by Thomas Mann<sup>2</sup>. The research presented in another study (Bilan et al., 2020) evaluated the impact of intellectual potential on a country's competitiveness.

These results, however, are far from unambiguous. Some opposite results suggest differences in organizational culture and "family social dynamics". i.e. the quality of inter-family communication, to be interfering with this effect.

For example, Gudmundson et al. (2003) studied the impacts of family firm organizational culture on the incidence of innovative processes, and summarized that, other things being equal, rates of innovation are, quite on the contrary, substantially higher in case of family run firms. Similarly, Craig and Moores (2006) stated that as far as organizational culture is concerned, innovations in family firms tend to be higher in firms characterized by lower level of formalized processes and higher level of management decentralization. And Bergfeld and Weber (2011) making a comparative analysis of several dozens of family and non-family companies with a long-term market history established that entrepreneurial families do not have problems with expanding to new markets and using new technology. Their innovatory approach, furthermore, is often founded on their clearly defined business strategy.

At the same time, however, Battisti and Iona (2009) showed that - compared with product and technology innovations - management innovations are not so common or quick in family run firms. They reasonably suggest that family firms profit from their family ties and thus, among other things, have often, even in cases

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<sup>1</sup> See Frascati Manual, <https://www.tacr.cz/dokumenty/frascati-manual>, or Oslo Manual, [https://ec.europa.eu/eurostat/cache/metadata/Annexes/inn\\_cis8\\_esms\\_an3.pdf](https://ec.europa.eu/eurostat/cache/metadata/Annexes/inn_cis8_esms_an3.pdf)

<sup>2</sup> See Buddenbrooks: The Decline of a Family by Thomas Mann, first published 1901

of their growth, an easier situation when dealing with a potential “principal-agent” (“agency”) problem, being able to apply less formal control mechanisms. Economically seen, their gain from product/services and technological or business model innovations (compared with the gain from management changes) are relatively higher. On the other hand, other business needing to promote innovation and/or increase their competitive advantage are often in a situation in which they have to rely on management innovation to achieve them. Similarly, Craig and Moores (2006) claim, that besides product development it is the organizational innovations, often connected with market development, that increase rate of innovations in family run firms.

### **3. DEVELOPMENT OF HYPOTHESES**

Following the above mentioned, partly contradictory findings, the main hypothesis raised by this study is that family firms share the innovative characteristics of entrepreneurial SME's especially as far as their role of successful product innovators is concerned and, vice a versa, their product/technology innovations substantially contribute to their business success.

They tend, however, due to their specific ownership structure and partly the lack of business background, to be less dynamic in terms of managerial and partly organizational innovations. Their success in product innovations and growth is, however, less dependent on management innovation. In other words, their products or services development or the development of a new commercial model does not require, as prerequisites, management innovations.

The hypotheses of this survey can thus be summarized as follows:

The tendency to product and organizational innovations in family firms does not differ substantially from other entrepreneurial SMEs, mainly because the importance of these innovations for their survival;

The link between management innovations and firm's competitiveness is lower in family run companies than in other types of businesses.

### **4. MATERIALS AND METHODS**

Verifying the research hypotheses was based on semi structured interviews with business owners (a method analyzed and recommended in this regard by Adams (2015)) as well as on the most important business indicators mapping their businesses development.

Due to the absence of official data, the family owned firms, interviewed in this qualitative, descriptive multiple-case study analysis, covered 15 randomly selected locally operating family owned firms (with majority ownership in the same family), the members of which were involved in their control and/or management.

The area of their operation was retail and service-industry in Central Bohemia and all of the firms successfully survived 5 or more years in business. They all qualified, by their income and personnel number, into the category of SME's.

Though relatively small, the sample can be, due to the extensive, semi structured questioning [Adams, op. cit.], considered representative, as least for the industry concerned.

The use of a mainly qualitative methodology corresponds to the nature of the topics surveyed. It fulfils the methodical requirements raised by, for example, Denzin and Lincoln (2011), who state that this type of method best corresponds to studies which focus on problems with more complex hypotheses and unavailability of more extensive homogenous research samples.

In similar context, the methodology was used by Box (2010, 2011) in his qualitative case study analyzing various types of small business owners in terms of their market competitive advantages.

Furthermore, this type of a multiple case study is generally an approach applied in social and/or socioeconomic disciplines (Yin, 2014) having to take into account the issue of development.

## 5. RESULTS

The results of the survey did not confirm the idea that family run businesses would be weaker in rates on innovations compared with other types of firms. Quite on the contrary, most of them regarded innovations as an important part of their strategy. Being given a question, how important innovations were for their success, more than two thirds of them replied, that innovations have been an important factor of their sustained performance and growth. More than seventy percent of them, however, in answer to the question what kind of innovations did they regard as crucial, replied that they concentrated on product/technology and service innovations. As for management innovations, more than three quarters of them were, according to their responses, mainly interested/involved in innovations in people management.

1. Close to eighty percent of the firms surveyed showed, as regards their innovative behavior, high activity especially in product innovations within their industry. While generally, many entrepreneurs are guided in their decisions by what others do, more than sixty percent of the family firms surveyed claimed they did not necessarily stick to what their competitors were doing and some (more than 30% of them) were not even worried about seemingly "crazy" business ideas.

Though most (more than 60% of them) acknowledged they learned from others, more than half of them clearly understood that if all firms in a given field just took over the best experiences of others, these experiences - and with them the companies that took them over - would only become average. As three of the family firms representatives stated, a company that only takes over the practices of others can never overtake its competitors, even if the methods are successful. The tendency not to resist strange or even at first glance "crazy" ideas was characteristic especially for relatively recently founded companies.

2. Also, relying on their belief in their innovation capabilities, a surprisingly high percentage (more than 40%) of the firms surveyed claimed they were not afraid of "saturated" markets. While conventional considerations often say that a newly established company should find a place ("niche") in the market that is not yet fully occupied, these family companies surveyed felt that while this strategy is often successful, „saturated" markets do not always should be avoided. They felt that even seemingly "occupied" markets often offer for innovative companies interesting opportunities. The reason is that one can almost always find something that a new company can do better as more than a half of the firms stated, e.g. build, better, friendlier or more personal relationship with customers.

3. Both product and service innovations of the family companies surveyed relied on their inspirations of local networking and personal communication; this answer was given by more than 60% of all companies. In other words, they trusted their own eyes and ears more than a variety of "professional" marketing analyses and market research. Two thirds of the firms mentioned they were more. They were more interested in what their current or potential customers want or complain about and used information that comes from everyday life or contact with people.

4. Being usually in close relationships with their customers, the almost three quarters of the family firms surveyed tried to solve the problems of their customers, and not to create new type of problems for them e.g. problems with products that not particularly consumer friendly.

Even though, at the time of digitization, many products are becoming more pleasant or easier to use, occasionally, or for some customers, new products, due to same reasons, may become more complicated. More than two thirds of the successful family firms surveyed were not afraid of technological innovations, but unlike some bigger firms were aware of these pitfalls and tried to solve the problems of their customers, and did not create new "products-handling" problems for them.

5. As already stated, high majority of the family firms surveyed put, in terms of innovations, the main emphasis on product and/or service innovations and not on management innovations. Even though practically all family entrepreneurs included in the survey acknowledged that while they believed in their business ideas and their further development, they started their operation without adequate preparation, specifically with lack of management skills, knowledge, and strategies to succeed, more than 80% of the participants, however,

claimed that while previous business knowledge helps, the company attitude towards their clients and its interest in achieving customers' satisfaction was a major factor of their firm success. Some even stressed that understanding customers' needs and the firms' ability to provide innovative services, exceeding customers' expectations, were the dominant prerequisites that contributed to their market survival.

Similar percentage of the participants described customer service and a sense of community as being the most critical elements in their ability to sustain small business longer than 5 years.

6. All persons/family firms surveyed, however – and partly in associations with the claim mentioned above – stressed the challenge coming from proper HR management, mainly the need to develop and incentivize the firm's staff (the employees that were not members of the family). In this regard, as far as staff motivation is concerned, the importance of the management ability and willingness to communicate clearly and openly with the non-family staff was emphasized by more than 60% of firms. This attitude of the family firm's management was by about a half of the firms seen more important for employees' stability than their compensation. These comments clearly showed one of the challenges of family run firms, namely the need to break the lines between family and family staff.

Despite the family business character, these claims, mentioned by more than sixty percent of firms, showed that quite often even a promising and innovative idea may be not sufficient in itself to develop a new business. For its successful implementation, the company needed a team, and most "management innovations" the family businesses applied were concentrated on this area. At the same time, successful business founders were not afraid to gradually hand over certain decision-making powers to their team.

These results thus seem to confirm the thesis raised by Craig and Moores (2006), namely that family run businesses - apart from the need to tackle the problem of a potential conflict between family and non-family members – can get more from the effects of products and/or service innovations than from purely management innovations.

## **6. DISCUSSION**

With respect to the main results of the survey, the survey also showed, that one of the important HR challenges – and potential barriers to family firms' further development - seems to be the willingness of family firm management to at least partly incorporate non-family member to its professional/management structures while keeping a predominantly informal corporate culture of the company and only a limited need to rely on rigorous control mechanisms. The solution of this challenge, according to participants' claims, is, among other things, required to keep a low level of employee turnover.

The basis of the solution lies in equal handling of family and non-family staff but also the ability and skills to hire customer oriented as well as company loyal employees. Of a similar importance are, of course, motivational incentive and team building activities. On the "technical" side, most participants of the survey emphasized the need to professionalize the hiring/interviewing procedures taking into account the ability and willingness of job candidates to adapt to the specific family firm culture.

As a recommendation to potential/future family firms' owners, the participants stressed the importance by innovations for small business survival, namely their ability to differentiate from the supply/services of already existing companies. Also, especially in the first phase of the family firm development, the advice concerning company products and services differentiation, was to keep close ties with the local community. The importance of innovations was also reflected in the suggestions not to give up in case of an innovation failure, learn from one's errors and concentrate on innovations their customers need. Some of the business owners even stressed that their company willingness and interest in innovations was a factor which helped them increase the credibility in the eyes of their new customers.

Based on the main survey results, the suggestion for following family firms oriented research cover analyses taking into account various family structures and cultures as well as the size, industry of business and other specifics of successful and innovative family firms.

## CONCLUSION

The main results of the study can be summarized in the following conclusions:

1. Family firms feel the need for innovation and product differentiation. Moreover, they don't necessarily stick to what others are doing and are not even worried about seemingly "crazy" business ideas. They are not afraid of "saturated" markets and seek their competitive advantage in both products and services development including new forms of personal relations with clients. Their innovativeness, however, partly depends on their culture and this relationship may sometimes be stronger than in the case of other types of firms.
2. Their drive for management innovation tends, though, to be somewhat lower. Their main management innovation challenge focuses on creating a motivated and empowered team and delegating part of the firms' management tasks to non-family firm members as well along with solving the family firm management succession problem.

The hypotheses of this survey, namely that management innovation is more important for non-family firms while smaller family firms can achieve high rate of product and technology innovations without substantial management/organizational changes can thus, on the bases of the study results, considered as verified.

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