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Special Issue:

Inbound and Outbound Theorizing on Family Business in Shaping Industries and Innovation

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Background

Industry is often a control variable in studies on family business, but rarely a variable of interest to scholars. This is surprising because industry itself is shaped by family businesses in important ways. History abounds with examples of families that have brought about important innovations and thereby influenced, and in some cases even created, entire industries, the effects of which are still noticeable today.

For example, the Fugger, Medici, Rothschild, Morgan and Rockefeller families planted the roots for what became the modern international banking and finance system, with some of them continuing to shape the industry until present days. German Freudenberg, a family-owned diversified group of companies whose products have advanced houseware and cleaning products industries, automobile parts, textiles, building materials, and telecommunications, offered employee health benefits almost 100 years before it became a mandatory requirement. In the United States, Bush Brothers and Company are pioneers in emphasizing sustainability and philanthropy in the food industry. Overall, family businesses are known to merge the pursuit of commercial objectives with a commitment to addressing societal challenges that have direct consequences for the neighborhoods, cities, communities, and regions of which they are parts (e.g., Lumpkin & Bacq, 2019; 2021; Pahnke & Welter, 2019; Ruf et al., 2021).

Despite a noteworthy body of literature on the role of family businesses in industries, the research is often skewed (e.g., towards the wine industry, see Delmestri & Greenwood, 2016; Gopaldas, 2014). Research on industries and family firms has also been quite generic in the form of literature reviews, for instance, on the role of consumers shaping industry performance of family firms (Andreini et al., 2020). Yet, the relationship between industry and family business remains non-linear and largely understudied.

There appears to be considerable opportunity to deepen our understanding by bringing ideas and concepts from other disciplines and fields to family business through inbound theorizing. Important advancements have already been made in this regard, furthering the understanding of family business strategic conduct in industry and innovation, such as through agency theory (Fama & Jensen, 1983; Le Breton-Miller et al., 2015) including behavioral agency (Bromiley, 1991; Wiseman & Gomez-Mejia, 1998) and socioemotional wealth preferences (Gomez-Mejia et al., 2007), the resource-based view (Arregle et al., 2007; Barney & Arikan, 2001), stewardship theory (Davis et al., 1997; Dibrell & Moeller 2011; Welsh et al., 2013), social network theory (Herrero & Hughes, 2019), and institutional theory (North, 1990).

At the same time, there is unleveraged opportunity to inform mainstream research and practice by studying family businesses and the ways in which they affect their industries through outbound theorizing. Although still limited in number, there are several outbound theories, on different levels of distribution as well as application in the family business field or even beyond. Examples include socioemotional wealth (Gomez-Mejia et al., 2007), familiness (Habbershon & Williams, 1999), Sustainable Family Business Theory (Stafford et al., 1999), or the Chameleon model perspective (Haftlmeier-Seiffert & Cravotta, 2019). Thus, understanding how outbound theories may be used in non-family firms and other contexts to shape and grow firms and communities would make important contributions on both scientific and practical grounds.

Special issue objectives

This special issue puts industry front and center. It calls for inbound and outbound theorizing on family business roles in industries and how industries facilitate family business development and innovation. We are explicitly looking for submissions that use industry as a variable of interest and (or) dependent variable in the research, with industry representing a major theoretical aspect of the arguments.

Our focus on outbound and inbound theories is not random but aims to decrease the lack of studies with both theories in family business. There remains a gap in understanding how other fields can draw from family business literature and benefit from this specific context to refine and advance mainstream theories and better understand industries home to both family and non-family businesses. Indeed, many phenomena currently considered within the field of family business have broader implications (Holt et al., 2018). Numerous opportunities exist to understand how family firms shape the dynamics of industries in regions and nations. Outbound theorizing would contribute significantly to adapting and developing existing theories in management research and redefining their boundary conditions (Jaskiewicz et al., 2020).

In addition, pushing the frontier of academic research in these directions could lead to significant theoretical and managerial implications. For example, conceptualizing existing knowledge on the psychology of family firms (Elsbach & Pieper, 2019) within and across industries would be a first step towards assisting policymakers with open innovation initiatives that fit with the distinctive characteristics of family firms regarding their specific industry backgrounds as well as their particular needs and constraints.

Following is a list of research questions intended to offer ideas and inspiration to develop original contributions for our vision for this special issue, with the objective to cross-fertilize the field of family business strategy and further the understanding of industry development across disciplines. We welcome theoretical, empirical and methodological contributions addressing the following as well as other topics of interest.

- What theories and methods are adequate to study the industry effects on family business and the role of family business in shaping the industry?
- How can family influence become an important promoter for industry development, industry innovation, development of communities and societies?
- What inbound and outbound theories may explain the contributions of family business to the industry?
- What is the role of ownership in family business and its institutional differences across industries?
- What is the role of family businesses in industry clusters, and how do the family-influenced clusters affect (positively and negatively) innovativeness?

- What intra- and inter-industry knowledge spillovers facilitate family business growth and innovation?
- How do industrial characteristics change the relationship between inputs and outputs for family business?
- What innovation strategies do family businesses pursue across industries?
- What is the potential contribution of inbound and outbound theories to understanding the role of family business in creating and enhancing communities?
- To what extent is family business resilience affected by the firm's industry?
- Can the internationalization of family businesses be limited to specific industries?
- Can the German Mittelstand model with its high concentration of family businesses be transferred to other countries and to other industries?

Important note

The guest editors are looking to receive submissions that represent a balanced mix in contributions addressing both inbound and outbound theorizing on industry and innovation aspects. We are not welcoming papers dealing exclusively with innovation in family firms.

Process for reviewing papers

After the initial screening by the guest editors, the submissions will go through a rigorous double-blind review process. The guest editors will make the final acceptance decision on the compilations of the referee reports. The submissions which are found to be internationally excellent in terms of originality, significance and rigor will be considered for publication.

Authors who have submitted their abstracts on December 15th 2022 will be invited to present their work in progress at the Indiana University Europe Gateway Conference in Berlin, Germany in March 10, 2023 (hybrid / in-person format).

Tentative schedule

Abstract submission deadline: 15 December 2022

Submission of full papers: 30 April 2023

First round of revisions: 30 July 2023

Revisions deadline: 15 October 2023

Second paper development workshop for revised papers: November 2023

Second round of review: 30 January 2024

Revisions deadline: 30 April 2024

Final acceptance: 30 June 2024

Questions and informal enquiries should be directed to the Managing Guest Editor, Dr. Maksim Belitski, via m.belitski@reading.ac.uk.

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