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## TRANSGENERATIONAL ENTREPRENEURSHIP OF THE FAMILY BUSINESSES: IS IT IN THE BLOOD OR NOT?

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<sup>1</sup>Jefferson Marlon Monticelli

<sup>2</sup>Renata Araujo Bernardon

<sup>3</sup>Guilherme Trez

<sup>4</sup>Carlos Eduardo dos Santos Sabrito

**Objective:** This paper aims to understand the transgenerational entrepreneurship process in family businesses.

**Method:** This study was based on a qualitative research using three focus groups.

**Originality/Relevance:** Aspects related to the intergenerational entrepreneurship in the context of family businesses have drawn the attention of researchers who focus both on family businesses and entrepreneurship. Therefore, it is relevant to analyze how entrepreneurship occurs across generations in order to overcome the simplification of research on entrepreneurship in the context of family business.

**Results:** This study allowed understanding the similarities and differences of transgenerational entrepreneurship in family businesses regarding five topics: relevance of the founder, challenges, governance, and influence of the heirs who are not involved in managing the family businesses.

**Theoretical/methodological contributions:** The study presents propositions with the aim to integrate entrepreneurship in the context of family businesses while highlighting the role of founders, heirs, their challenges and governance practices.

**Keywords:** Entrepreneurship. Family Businesses. Transgenerational Entrepreneurship. Focus Group.

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<sup>1</sup> Universidade do Vale do Rio dos Sinos – Unilasalle, Rio Grande do Sul, (Brasil). E-mail: [jeffmarlon@hotmail.com](mailto:jeffmarlon@hotmail.com) Orcid id: <https://orcid.org/0000-0002-1605-7090>

<sup>2</sup> Pontifícia Universidade Católica - PUC, Rio Grande do Sul, (Brasil). E-mail: [renatabernardon@hotmail.com](mailto:renatabernardon@hotmail.com)

<sup>3</sup> Universidade do Vale do Rio dos Sinos – Unisinos, São Paulo, (Brasil). E-mail: [gtrez@unisinos.br](mailto:gtrez@unisinos.br) Orcid id: <https://orcid.org/0000-0001-8782-7681>

<sup>4</sup> Universidade do Vale do Rio dos Sinos – Unilasalle, Rio Grande do Sul, (Brasil). E-mail: [carlos.sabrito@unilasalle.edu.br](mailto:carlos.sabrito@unilasalle.edu.br) Orcid id: <https://orcid.org/0000-0003-1450-0738>



## EMPREENDEDORISMO TRANSGERACIONAL NAS EMPRESAS FAMILIARES: ESTÁ NO SANGUE OU NÃO?

**Objetivo:** O objetivo deste estudo é compreender o processo do empreendedorismo transgeracional em empresas familiares.

**Método:** Este estudo foi baseado em uma pesquisa qualitativa por meio de três grupos focais.

**Originalidade/Relevância:** Os aspectos relacionados ao empreendedorismo intergeracional no contexto de empresas familiares têm chamado a atenção de pesquisadores focados tanto no tema de empresas familiares quanto no de empreendedorismo. Logo, torna-se relevante analisar como ocorre o empreendedorismo ao longo de diferentes gerações a fim de superar a simplificação de pesquisas sobre o empreendedorismo no contexto dos negócios familiares.

**Resultados:** Por meio deste estudo foi possível compreender as similaridades e diferenças do empreendedorismo transgeracional em negócios familiares em relação a cinco tópicos: relevância do fundador, desafios, governança e influência dos herdeiros que não estão envolvidos na gestão dos negócios da família.

**Contribuições teóricas/metodológicas:** O estudo apresenta proposições buscando integrar o empreendedorismo no contexto dos negócios familiares, destacando o papel dos fundadores, herdeiros, seus desafios e práticas de governança.

**Palavras-chave:** Empreendedorismo. Empresas Familiares. Empreendedorismo Intergeracional. Grupo Focal.

## EMPREENDEDORISMO TRANSGERACIONAL EN LAS EMPRESAS FAMILIARES: ESTA EN LA SANGRE O NO?

**Objetivo:** El objetivo de este trabajo es comprender el proceso del emprendedorismo transgeneracional en las empresas familiares.

**Método:** Este trabajo esta fundamentado en una investigación cualitativa echa con tres grupos focales.

**Originalidad/Relevancia:** Los aspectos referentes al emprendedorismo intergeneracional en el contexto de las empresas familiares han llamado la atención de los investigadores enfocados tanto en el tema de empresas familiares como en el de emprendedorismo. Así, resulta relevante analizar cómo ocurre el emprendedorismo a lo largo de las diferentes generaciones con el objetivo de superar la simplificación de investigaciones sobre el emprendedorismo en el contexto de los negocios familiares.

**Resultados:** Con este trabajo fue posible comprender las semejanzas y diferencias del emprendedorismo transgeneracional en los negocios familiares en relación a cinco temáticas: relevancia del fundador, desafíos, gobernanza corporativa e influencia de los herederos que no están involucrados en la gestión de los negocios de la familia.

**Contribuciones teóricas/metodológicas:** El estudio presenta proposiciones procurando integrar el emprendedorismo en el contexto de los negocios familiares, resaltando el papel de los fundadores, herederos, sus desafíos y prácticas de gobernanza corporativa.

**Palabras clave:** Emprendedorismo. Empresas Familiares. Emprendedorismo Intergeracional. Grupo Focal.



## 1 INTRODUCTION

Entrepreneurship and family businesses are a hot topic (Evert, Martin, McLeod, & Payne, 2016). The emergence of a family business is connected to the entrepreneurial behavior of its founder (Laspita, Breugst, Heblich, & Patzelt, 2012; Jaskiewicz, Combs, & Rau, 2015). The degree of and the way to entrepreneur are related to the social, geographical and economic context, in which the firm is inserted (Nordqvist, Wennberg, Baù, & Hellerstedt, 2013).

On the other hand, the consolidation of the family business, the development and the intergenerational succession leading it are factors of this type of organization (Morris, Williams, Allen, & Avila, 1997) that influence their entrepreneurial behavior. Therefore, it is relevant to understand how entrepreneurship occurs across generations of the family organizations.

Entrepreneurship is characterized by the capacity for identifying innovative opportunities under uncertainty conditions while assuming the risks involved. Persistence and vision of the future mean the entrepreneur process that results in a new way to carry out a successful work (Hisrich, & Peters, 2002). These factors are directly related to the continuity of the family businesses since this organization must continuously identify opportunities and assume risks in uncertainty situations (Shepherd, Williams, & Patzelt, 2014; De Falco, & Vollero, 2015).

According to Schumpeter (1983), the entrepreneur can be compared to the “motor of the economy,” an agent of changes. However, how can one multiply this “motor of the economy” in intergenerational family businesses? The study of entrepreneurship and family businesses has been intensified and evolved, with the latter presenting significant increases over the last three decades (Wilson, Whitmoyer, Pieper, Astrachan, Hair, & Sarstedt, 2014).

However, there are some gaps in the studies about entrepreneurship and family business. First, there is an oversimplification of the studies of entrepreneurship in the family business context (Randerson, Bettinelli, Fayolle, & Anderson, 2015). Second, considering the intersection between family, family business and entrepreneurship, family entrepreneurship suffers from a lack of consensus and conceptualization because it is in early infancy (Bettinelli, Fayolle, & Randerson, 2014). Last, there is a need to study the context related to intergenerational succession, as it is a complex process, influenced by personal goals of the owners, family structure and legal and financial motivations (De Massis, Chua, & Chrisman, 2008; Parker, & Van Praag, 2012).

Succession continues to be the most researched topic within the family business studies (Yu, Lumpkin, Sorenson, & Brigham, 2012). In some countries, research indicates that 10% to 30% of a country’s labor force are considered entrepreneurs or business owners (Amorós,



Bosma, & Levie, 2013). But, it is known that only 33% of the family businesses get to the second generation. These data are aggravated if compared to firms in the third and fourth generations, where the percentages are 13% and 5% respectively (Davis, 2001). In general, only between 20% and 30% of all family businesses are transferred to the next generation (Sardeshmukh, & Corbett, 2011).

Understanding the evolution of entrepreneurship in the intergenerational context of family businesses is relevant and necessary because the entrepreneurship is optimized for the development of the entrepreneurial culture (Cruz, Hamilton, & Jack, 2012; Wiklund, Nordqvist, Hellerstedt, & Bird, 2013). Not everyone is born an entrepreneur, but entrepreneurial characteristics can be developed throughout their professional careers, preparing them to assume risks or challenges (Huybrechts, Voordeckers, & Lybaert, 2013; Michael-Tsabari, Labaki, & Kay Zachary, 2014). In this sense, the importance of family business is recognized worldwide regarding of job creation, gross national product and wealth generation (Feltham, Feltham, & Barnett, 2005; Shanker, & Astrachan, 1996).

In this line, it was defined the following research question to explore the entrepreneurship across different generations of family businesses: how the transgenerational entrepreneurship process occurs among family businesses? Considering this perspective, this paper aims to understand the transgenerational entrepreneurship process in family businesses. Contextualizing family entrepreneurship, as well as identifying similarities and differences and even characteristics between generations of family businesses can be important to overcome its primary challenge, which is the continuity of the managerial activity throughout the generations.

Theoretically, this study contributes to expanding knowledge about entrepreneurship by relating it to the family business. It focuses on understanding the context of the family business in the promotion of family entrepreneurship. To reach the goal, it was developed some propositions aiming to integrate the theoretical background and the empirical study. They aim to highlight the roles of the founders, heirs, challenges and governance. This perspective is relevant because the family very often plays a fundamental role in developing or hindering entrepreneurial behaviors (Bettinelli et al., 2014). Empirically, this paper describes a study based on intergenerational focus groups. The applicability of empirical approaches can stimulate new inquiries (Zahra, & Sharma, 2004; Evert et al., 2016). Moreover, this paper contributes to understanding how the future generations understand the legacy of the family entrepreneurship left by the entrepreneurial founders of the family businesses and how they can entrepreneur while considering the context of which they are inserted. This positively affects the family's relationship with the business, contributing to consolidating the pride of belonging, the pride of the commitment of values that are perpetuated and transmitted (Ibrahim, McGuire, & Soufani, 2009; Tàpies, & Moya, 2012).



This research starts by addressing the theoretical assumptions supporting entrepreneurship in family businesses. Next, this work describes the methodological aspects outlining the research and details the findings of this study, focusing on different characteristics that marked the generations of family businesses in which the technique of focus groups was applied. Later, while outlining the results and propositions, it was discussed the roles of the founders, heirs, challenges and governance. This article ends with conclusions, a discussion of the limitations of the research and suggestions for a new research agenda.

## **2 ENTREPRENEURSHIP IN THE CONTEXT OF FAMILY BUSINESSES**

The topic of entrepreneurship has always been strongly related to family businesses since their beginnings are linked to entrepreneurial activities of a founder who was successful in his/her enterprise that can be transmitted from generation to generation (Jaskiewicz et al., 2015).

Entrepreneurship in the context of family businesses is a broad topic. It covers from the entrepreneurial behavior of the individual and its economic and social relevance (Pistrui, Welsch, & Roberts, 1997) to the role of the family as a protagonist of fostering this culture and entrepreneurial behavior of business families (Michael-Tsabari et al., 2014).

Moreover, entrepreneurship has been referred to as a relevant factor that influences the longevity of the family business (Nordqvist et al., 2013). At the same time, it is a ubiquitous form of business organization (Hernández-Linares, & López-Fernández, 2018).

It is believed that the first step is to conceptualize entrepreneurship and family business because these studies do not have a unified definition. Entrepreneurship and family business broadly share a means-end relationship. Entrepreneurship is viewed as the means to the family business to reach their goals as sustainability, growth and renewal (Goel, & Jones III, 2016). Therefore, entrepreneurship can be defined as a process that involves identifying and exploiting opportunities (Hitt, Ireland, Sirmon, & Trahms, 2011).

These processes produced value to wealth creation's owners and sustained competitive advantage through entrepreneurship (Ireland, Hitt, & Sirmon, 2003; Venkataraman, & Sarasvathy, 2001). Besides, entrepreneurship is relevant for creating and supporting capacities to renew a firm and create new capabilities (Zahra, 2005).

In turn, family business is often considered to be the most common type of business firms (Nordqvist et al., 2013). There are over thirty definitions of family business and about eight criteria to determine the family involvement of a firm (O'Boyle Jr., Pollack & Rutherford, 2012). In this sense, "the definition of a family business must be based on what researchers understand to be the differences between the family and non-family businesses" (Chrisman, Chua, & Sharma, 2005).



The family firm is a dynamic phenomenon, which is influenced by elements such as family, ownership, management, time, legacy, structure and intentions. These are the elements and the way they relate to each other and influence each other that define the family firm and differentiate it towards the others, making a unique phenomenon.

Family business is a business governed and/or managed with the intention to shape and/or pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families. (Chua, Chrisman, & Sharma, 1999, p. 25).

The context of family businesses can be developed through economic gain and non-economic gains to people and society (Chrisman, Sharma, Steier, & Chua, 2013; Woodfield, 2012) as characteristics and peculiarities of family ownership, non-economic utilities from owners and emotions within and across family members (Labaki, Michael-Tsabari, & Kay Zachary, 2013). In Brazil, for example, family businesses represent around 90% of enterprises (Dalla Costa, 2009), while others classified only 15% of all companies as family firms (Kayser, & Wallau, 2002). In this sense, family businesses are embedded social structures that combine the family and business systems (Litz, 2008).

The research field of family businesses has attempted to understand why this significant contribution of first-generation family businesses does not occur within the next generations since family businesses are recognized for their failure to survive more than one generation (Morris et al., 1997; Ibrahim et al., 2009; Nordqvist et al., 2013). This context might explain the concentration of studies related to the family business phenomenon about succession and its aftermath (Basco Rodrigo, 2006; Benavides-Velasco, Guzmán-Parra, & Quintana-García, 2011).

However, the research field of family businesses is wider and goes beyond clarifying topics related to succession, leadership and conflicts derived from the relationship between family and business. The research field of family business aims to understand what the family business phenomenon is like in different settings and complexity levels (Litz, Pearson, & Litchfield, 2012; Xi, Kraus, Filser, & Kellermanns, 2015; Evert et al., 2016). Some elements can influence the several moves that a family business can make throughout their growth and development and interfere with their longevity. Large family businesses in Europe, Asia and America have learned to professionalize their family management, promote themselves for banks without the family losing control of the business and many of them have a public offering, especially during the second half of the 20th century. Those who benefited most from all these transformations increased their scale, scope and profits, and contributed to the regional wealth (Fernández Pérez, & Puig Raposo, 2007).

As a result of the development of the business and the family over time, it is common for family and business ties to fray and the property to be divided, as well as for non-family



executives to enter the business. These facts contribute to the management structuring, but also make it challenging to align personal and organizational objectives, which were merged with those of the founder when the business started. Thus, due to this development and evolution of the overlap and interaction between management, ownership and family throughout the generations, it is necessary to observe the diversity of challenges arising from each subsystem of the family business and from this peculiar interaction itself (Stafford, Duncan, Danes, & Winter, 1999; Aronoff, 2004; Stamm, & Lubinski, 2011; Zellweger, Nason, & Nordqvist, 2012; Antheaume, Robic, & Barbelivien, 2013).

In Figure 1, the main challenges, according to Aronoff (2004), are highlighted arising from the interaction of family business subsystems (family, business and ownership) for longevity.

Subsystems	Challenges
<p style="text-align: center;"><b>Business</b></p>	<ul style="list-style-type: none"> <li>– maintaining the financial performance;</li> <li>– a clear management system with processes and structures;</li> <li>– ability to attract and develop leadership, and effectiveness in planning and implementing strategies;</li> </ul>
<p style="text-align: center;"><b>Ownership</b></p>	<ul style="list-style-type: none"> <li>– implementing the governance structure that contributes, supports, and fosters the executive management and focuses on the key priorities over time;</li> </ul>
<p style="text-align: center;"><b>Family</b></p>	<ul style="list-style-type: none"> <li>– need to formalize, consolidate, and disseminate the values of the business family.</li> </ul>

**Figure 1: Challenges from the relationships between the subsystem's family – ownership – business, regarding the longevity of the family businesses**  
 Source: Aronoff (2004).

Having covered the concepts of the entrepreneurship and family business, now it is important to discuss to motivations to entrepreneur a family entrepreneurship and continue with it.

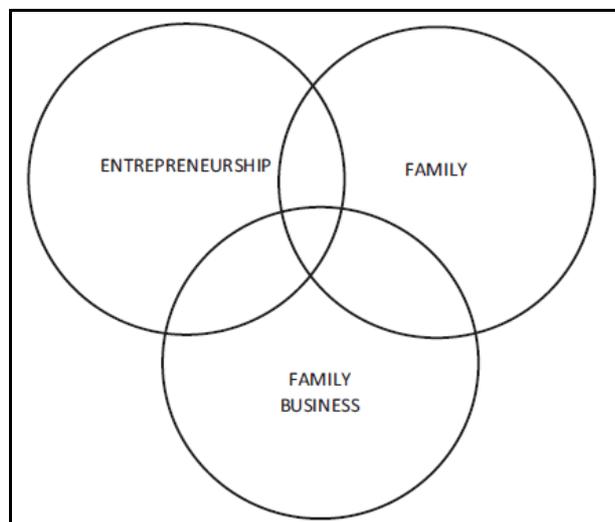
### 2.1 Motivations to Entrepreneur in a Family Business and Continue with It

Entrepreneurship in family businesses is supported by an extensive network of relations based on the family. These organizations are characterized by the search for safety and economic and financial independence, need for accomplishment, status and prestige of the family unit (Pistrui et al., 1997; Pistrui, Huang, Oksoy, Jing, & Welsch, 2001). The persistence and the use of the family network as a source of both human and financial capital are also present, with this capacity of attracting family resources are one of the primary reasons for their continuity and success (Pistrui et al., 2001). Besides, innovativeness, proactivity, competitive aggressiveness, autonomy and risk-taking are attitudes that assist in improving the performance in both financial and non-financial terms (Peter, & Kallmuenzer, 2015).



This capacity to attract family resources must be understood in a way that conventional boundaries are surpassed. Those family resources beyond the normal boundaries of the business must be considered. Family members that are not directly involved in the operation offer a range of critical resources, without necessarily incurring in typical risks with external connections to which the family entrepreneurship is commonly exposed. The family is also the field in which entrepreneurial behaviors may be experimented and developed (Chung, & Gale, 2009).

Consequently, “family entrepreneurship is the research field that studies entrepreneurial behaviors of family, family members and family businesses” (Bettinelli et al., 2014, p. 164). Thus, entrepreneurial behaviors and the success or the failure of the family firms impact the family unit (Bettinelli et al., 2014). The Figure 2 above demonstrates this idea.



**Figure 2: Family entrepreneurship at the intersection of the fields of family, entrepreneurship and family business.**  
Source: Randerson et al. (2015, p. 144).

Family Entrepreneurial Team (FET), in turn, is the term used to name the family members that support the entrepreneurial processes which are not necessarily involved in the operation of the family businesses. These processes have substantial impact on the wealth and prosperity of the families behind them (Cruz et al., 2012; Welsh, Memili, Rosplock, Roure, & Segurado, 2013). The entrepreneurial processes consist of seven main stages: a) existence of an opportunity; b) discovery of opportunity; c) decision to exploit an opportunity; d) resource acquisition; e) entrepreneurial strategy; f) organizing process; and g) performance (Shane, 2000).

Regarding the activity, the support and the contributions from the FET to the family businesses with which they are connected, it can be emphasized: a) quality of the help given; b) heterogeneity of the points of view; and c) speed and low cost, that can also be non-existing (Anderson, Jack, & Dodd, 2005).



The family support is also a relevant resource because it contributes to the family members to take entrepreneurial decisions. In other words, it is safe to say that this support and preparation to entrepreneur is directly related to the business ventures they begin, along with the respective risk-taking.

This support includes a behavioral element, in the shape of the family's compromise and belief on the entrepreneur, and a physical component, in the shape of a work that directly (by helping in the task of entrepreneuring) or indirectly (while assuming a portion of the risk) furthers the development of the enterprise (Chang, Memili, Chrisman, Kellermanns, & Chua, 2009).

The facility of the founders have to attract family resources is the relevant element for the development of the family entrepreneurship, but it can cause adverse consequences, such as blurring of family's and firm's boundaries, which in turn strengthen the complex family relationships (Davis, & Harveston, 2000). An important factor comes over time, once the family business is consolidated and the behavior of the founder-entrepreneur can become more conservative.

An alternative to deal with negative consequences of the founder's behavior is to promote the professionalization of the firm, becoming professional managers as part of the management of family businesses (Giovannoni, Maraghini, & Riccaboni, 2011; Sánchez Marin, Carrasco Hernández, Danvila del Valle, & Sastre Castillo, 2016). In this sense, the professionalization of family firms is based on evaluation and incentive compensation (Chua et al., 2009).

The involvement of the generations in the business for the entrepreneurial behavior is positive. However, it is noteworthy that the participation of the family members with the business can cause conflicts due to the paternalistic assistance that some members receive, regardless of the result they produce for the family entrepreneurship. Similarly, heirs can have fewer capabilities or interest in managing an inherited family business, influencing negatively their outcomes (Carney, Gedajlovic, & Strike, 2014). Kellermanns, Eddleston, Barnett and Pearson (2008) state that the family chief executive officer (CEO) presents motivation to pursue entrepreneurial attitudes and is aware that this behavior will be favorable to keep the business healthy for future generations of the family. This clarifies motivations to entrepreneur a family entrepreneurship and continues with it. The next section presents the influence of entrepreneurship across the generations in the family businesses.

## **2.2 The Influence of the Entrepreneurial Activity Across the Generations in Family Businesses**

Research on intergenerational transfer of family firm property is concerned with the transition of the family business to professional management (Stewart, & Hitt, 2012). In these



terms, the CEO's behavior and the degree of family's influence are decisive factors for the entrepreneurship of the family businesses while being developed. Intrinsic characteristics of the CEO, as age and stability, and the degree of the family's influence in the firm, indicated by the number of generations involved in the business, can interfere with the growth of the business. Contrary to what is expected, there is no significant relationship between the CEO's age, the entrepreneurial behavior and the firm's growth.

Nonetheless, it is known that the time spent in that function can influence the entrepreneurial behavior of the organization negatively (Zahra, 2005; Kellermanns et al., 2008). This can be minimized when the CEO is not a family member. At the beginning of his/her career in a firm, this CEO presents a higher entrepreneurial behavior and appetite for risk than the CEO that is part of the family. However, over time, this aggressive behavior of the non-family CEO tends to diminish, showing similar levels to the ones of the family CEO (Huybrechts et al., 2013).

Casillas, Moreno and Barbero (2010) comment that the growth rates are higher in the family businesses characterized as being large and already consolidated firms. However, the reason for this growth related to the entrepreneurial orientation can be confirmed only in the second generation of family businesses. The large firms that are mature in management, but still in the first generation, do not present the same speed of growth.

The dynamics of different interactions, possible in family businesses, as the role of the potential successors and their relationship with the founder-entrepreneurs and other family members that work in the firm, must be considered as a strong influence on the growth of family businesses, more than the adoption of innovative technologies and activities (Davis, & Harveston, 2000). When the entrepreneurship is observed across generations of family businesses, the focus of activity changes from the level of the firm to the level of the family, and the analysis is given a deeper comprehension of the capacity of family businesses in creating value across generations (Zellweger et al., 2012).

In order to think about the growth of the family organizations throughout the generations, it is important to understand the transgenerational entrepreneurship. It reveals the extended entrepreneurship, both from the ones that follow the executive activity internally and the ones that develop their careers in a business different from the original business of the family. Besides the entrepreneurial orientation alone, it must be considered the family entrepreneurial orientation (FEO) (Zellweger et al., 2012). Longevity itself reinforces the commitment and pride of belonging to the family business, creating an emotional bond beyond the mere economic connection, building trust in the project and the people who manage it. Longevity shows that each generation has the competence to renew the business project, adding new items that facilitate and allow its longevity. This positively affects the family's relationship with the business, contributing to consolidating the pride of belonging,



the pride of the commitment of values that are perpetuated and transmitted (Ibrahim et al., 2009; Tàpies, & Moya, 2012). Thus, it is relevant to consider the emotions in family entrepreneurship and enhance the understanding about their influence in the family business context (Labaki et al., 2013) because higher levels of social capital in family businesses may lead to a greater chance of survival (Wilson, Wright, & Scholes, 2013).

In the context of family businesses, longevity is related to survival as a family firm and generational change, which in a way conditions how successful the next generation is going to be compared to the success of the previous generation. The risk lies in "bringing, but also limiting," the concept of longevity to the family's ability to retain ownership and control of the enterprise. In other words, in the conventional literature, it is possible to find support for a significant relationship between the way in which the transition of the generations is made and the longevity of the family businesses (Bonti, & Cori, 2013). However, longevity is not only a matter of tradition but the result of a careful and delicate balance between "tradition and innovation," that is, the long-term survival of a family business depends primarily on its ability to combine tradition and innovation. This means, for example, learning the "best" from the past, clinging to these values, but continuing to innovate to shape and build the future (Tàpies, & Fernández, 2010; Bonti, & Cori, 2013). The organizational culture and the entrepreneurial process specifically are radical elements of change in the context of family businesses, as well as the existence of cultural patterns that can preserve the traditional form of doing businesses or instigate changes in the firm, strengthening the entrepreneurship in family businesses. Family businesses are closely associated with other institutions because they depend on them for resources and legitimacy (Kraatz, & Block, 2008; Suchman, 1995), while developing particular governance structures, processes and policies (Jaskiewicz et al., 2015).

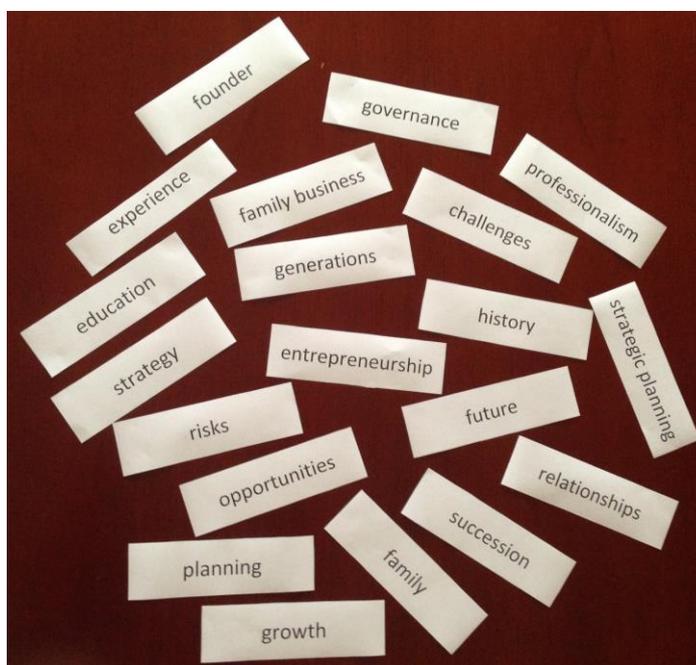
The next section presents the method of investigation applied in this research.

### **3 METHOD**

To support our research question, it was conducted qualitative research using a focus group technique. This technique consists of discourses performed by a moderator, in a natural, non-structured way, with a small group of people able to talk about a specific subject. It aims to reach a deep, multidimensional, non-dichotomous, focused and sequential view of the topic while trying to understand what the people have to say about it and why (Morgan, & Krueger, 1998; Krueger, 1994). This technique was chosen because it enables to discover the complexity of views of the actors and their involvements with their stories, presenting congruencies and differences. The primary objective was to discuss the relationship between the entrepreneurship and the family business across different generations of family members. The script used in the discourses was primarily deduced from the literature and



encompasses four analytical categories: a) relevance of the founder; b) challenges; c) governance; and d) heirs represented by several words. Two researchers, who are expert practitioners in the field, helped to adapt the discourse script for the context of the family business. We used these categories because they describe the entrepreneurship adopted by family businesses and considering the role of families. Thus, keywords were written on flashcards based on the study objective and the literature. These flashcards were submitted to critical appreciation by a research group. This research group consisted of a group of academics and practitioners with different perspectives, such as entrepreneurship, family business, international business, strategic management and networks. In a specific way, the flashcards bore words related to entrepreneurship, family businesses and generations, such as *founder, governance, succession, growth, family* and *experience* (Figure 3).



**Figure 3: Words used in the focus group**  
**Source: Elaborated by the authors (2018)**

In the first stage, after the clear specification of the aims, there were planning and management of the focus group, attempting to define the recruitment of the team and the participants. The team should have substantial knowledge about the topics being discussed and the group of participants should be from the same social-economic and cultural level, so that there was no inhibition in their comments.

Thus, this study used the snowball technique to recruit the participants. It was contacted consultants and researchers of family businesses, members associated with the Family Business Network (FBN) and graduate and post-graduate students of Family Businesses courses in the south of Brazil, so that they would indicate heirs of family businesses that met the profile described below:

- a) member of a family business;



- b) part of the group of the second, third or fourth generation;
- c) working in the family business or their own business for at least three years.

In the second stage, were realized the moderating, analyzing and reporting. It was done a pre-testing focus group that did not have significant changes, so it was added to the results (Krueger, 1994). A brief background questionnaire was used to collect demographic data from the participants (Gaskill, 2001). Based on these criteria, it was completed three focus groups in the university research center, comprehending three different generations of family businesses.

The Figure 4 shows all these characteristics.

	<b>2nd Generation</b>	<b>3rd Generation</b>	<b>4th Generation</b>
Codes	2A, 2B, 2C	3A, 3B, 3C	4A, 4B, 4C
Age of the heirs	23-26 years-old	21-28 years-old	24-35 years-old
Age of the firm	20-31 years	34-66 years	55-83 years
How long the heirs have worked in the firm	5-8 years	0-5 years	0-17 years
Role	Financial and general managers	Financial managers	Innovation and general managers
Industries in which firms do business (according to the Global Industry Classification Standard)	General merchandise store, paper packaging, construction & engineering, packaged food and meats	Department stores, specialty stores, steel and food	Food, apparel, home furnishing retail, and car dealer
Education	Undergraduate degrees and Post-graduate diplomas		

**Figure 4: Demographic data from the participants of the focus group**  
**Source: Elaborated by the authors (2018)**

It is important to add that the research occurred in Porto Alegre, a city located in the South of Brazil. The participants of the focus group, described in Figure 4, are from several cities of the same Brazilian region to which Porto Alegre belongs, but they cannot be mentioned to keep the identity of the respondents confidential. It must be said that the South of Brazil was colonized mainly by Italian, German, Polish and Portuguese people. The relevance of the flexibility in the course of the dynamics was considered when dealing with topics not foreseen beforehand while providing a basis, so the moderator could conduct the group (Krueger, 1994), thus making the participants feel free to express their opinions and tell their stories, adding details that could result in unexpected discoveries.

Each focus group included three or four participants of every generation. Each session lasted for one-two hours, with a moderator and two observers for a better description that was not restricted to verbal accounts. Since registering the discussion is a significant step towards the later data analysis, all discourses were recorded and later transcribed. This analysis considered the context of how the comment was made and the meaning of the words used by the participants. It was also collected secondary data from the firms' websites



to complement and contrast with information from discourses, plus bibliographical material such as websites, annuals, magazines and books. Data from discourses, secondary data, researchers' observations and notes were all used for data triangulation. Data were triangulated with the objective of increasing validity and reliability, by collecting data at different times from different sources or with different instruments to study a single phenomenon (Collis, & Hussey, 2009; Stake, 1998).

Secondary data from the participants' family businesses were also collected to complement and contrast with information from discourses, along with bibliographical material such as websites, annuals, magazines, books and focus group recordings. Before the focus groups were held, the participants from family businesses brought material about their firms to supplement the primary data. This information generated relevant insights, which were drawn on when writing the flashcards used in the focus group. A wide range of research data, including discourses, file data, survey data and observations were used for the study. As the research proceeds, discourses often become primary research data, enabling cross-case patterns to be sought and similarities and differences between narratives to be identified (Eisenhardt, 1989).

Given the qualitative approach, the validity and the reliability of the method were considered with great care. The main worry was to demonstrate the method operationalization to generalize knowledge beyond specific contexts. Moreover, it was focused on completeness, clarity and credibility (Zhang, & Shaw, 2012), while describing each stage adopted in our research.

In the third stage, descriptive and interpretive reporting methods (Krueger, 1994) were used to analyze the results of this study, considering four topics: a) range of the relevant observations of the participants; b) specificity about detailed experiences of the participants; c) depth of the discussion; and d) personal context that reveals a particular perspective of the participants (Merton, Fiske, & Kendall, 1956). In this sense, for example, there is the range allowed to identify the strong influence of the founder regardless of the generation.

At the same time, it was observed the different perceptions about the family members and their relationship with the family business, consolidating the specificity and the personal context of the participants. Lastly, topics like succession and professionalization received more attention, showing the concern of the participants with them.

In the fourth stage, the data analysis used the content analysis technique to infer knowledge through the generation of qualitative indicators (Bardin, 2011). It was compared the different findings of the researchers who participated in the focus group, aiming at establishing high-level reliability in the reported results. Therefore, it was drafted a summary of the observations and comments made by the participants of the focus groups that was used to interpret the results (Gaskill, 2001).



The data analysis was performed by preparing summaries of discourses recordings, and the printed and digital materials. NVivo software (version 11.0) was used to code data and help establish categories and subcategories. The data were constantly used to compare theory to results to further the discussion of entrepreneurship in the context of the second, third and fourth generations of family businesses with our findings (Strauss, & Corbin, 1990). The data reduction technique was applied by means of coding and thematic organization (Bardin, 2011).

#### **4 DISCUSSION**

When analyzing the family entrepreneurship in the context of the second, third and fourth generation of family businesses in the South of Brazil, it is worth observing similarities and differences between them regarding four topics: a) relevance of the founder; b) challenges; c) governance and d) influence of the heirs that do not work in the family entrepreneurship. However, it was established propositions just for four of them because empirical and theoretical support was found in this study.

##### **4.1 Relevance of the Founder**

Starting from the relevance of the founder, the perception of it as a reference was unanimous across the three generations, both for the firm and the family. For the firm, the founder has the role of leadership, and for the family, as a support for all family members, creating opportunities and assuming a character of perpetuity. A consensual discourse summarizing this reinforcing role of the founder is that "if the firm goes badly, it's because the family is going badly. The name of the family is in the firm".

Thus, both the legacy of the founder and the name of the family are something to be proud of by all. The business is not only an income source, but also an extension of the family and their reputation in the community, as well to give support to the youngsters and other family members (Miller, Lebreton-Miller, & Lester, 2011).

However, the founder can also define boundaries for the family members. For example, "the chair at the head of the table is the only one that has arms. It belongs to dad (the founder) and, sometimes, my brother (second-generation heir) sits on it. Dad shouts at him to get off it" (discourse from 3B). Founders' facility for attracting family resources can often cause some confusion when understanding boundaries between the family and the firm, while consequently generating complex family relationships (Davis, & Harveston, 2000). At the same time, emotions may be considered as part of the family's resources and boundaries because they have an important role in describing the health and longevity of the family businesses (Labaki et al., 2013). The founder also generate legitimacy, opportunities and access to resources to family members.

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Based on these relationships, it was ventured the following proposition:



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P1: Legitimacy provided by the founder and the family influences the intergenerational of family entrepreneurship through defining boundaries and creating opportunities for its members.

#### 4.2 Challenges

As well as the history of the founder, their entrepreneurial spirit and legacy strength the business and engage their relatives. The lack of explicit knowledge is still one of the biggest challenges for the family businesses. On the other hand, the upcoming generations are concerned in formalizing and improving the management processes, so that the transferal of tacit knowledge for the upcoming generations occurs. But, it was identified different goals, according to the evolution of the family businesses to family entrepreneurship.

In the second generation, there is still the preoccupation in organizing the most basic aspects related to the finances of the firm. This difficulty is shown in the similar report from some participants: “my father says that ‘money has no label on it, it’s all the same’” (so, there is no problem if I mix the firm’s accounts with the personal accounts) (discourse from 2B).

The third generation is worried about the management processes as shown in the discourse from 3C family member: “The first generation learned by trial and error. The second generation learned by watching the first one. The third generation has gained experience and learned in a controlled system until they have the power to make decisions”.

The fourth generation tries to maintain a rhythm of innovation, sustainability, expansion and diversification of the businesses, mainly through the formation of a new leadership, as shown in the speech of the 4B family business representative: “It is yet better in the fourth generation (compared to the previous generations), as we can learn, study, go through all the processes that the previous generations have developed so far until we can make a decision”. The difficulty of accomplishing succession in family businesses is one of the reasons that it is important to investigate how firms respond to intergenerational contexts (Jaskiewicz et al., 2015).

P2: The challenge in imbuing and transferring tacit knowledge across generations is a major issue for the intergenerational succession to be successful.

#### 4.3 Governance

In order to deal with the challenges, the level of governance adopted by the family firms is a distinctive factor. In second-generation family businesses, governance is premature still. The third generation has principles of corporate governance, whether with external advisers or with embryonic governance structures, such as administration, family and fiscal boards. The 3B family member exemplified: “[We] hired a well-known consultant to separate the firm’s functions”. In the fourth generation, they are worried about the power transition to non-family executives and, lastly, with a public listing through an initial public offering (IPO).



Furthermore, the relationship between the involvement of the generation in the business and the entrepreneurial behavior is positive. However, in the second generation, some family members, who do not work with an executive activity in the family entrepreneurship, contribute with nothing or even negatively. This result is not aligned with the wealth generated by the family office model through transgenerational activities (Welsh et al. 2013). Interestingly, in addition to these results, there are other factors, such as genetics, the influence of the entrepreneurial parents, the family leader's tenure and, most importantly, transgenerational succession that help to differentiate the successful family businesses from the unsuccessful ones (Jaskiewicz et al., 2015). Another consequence is the conflicts caused by the involvement of the family members with the business due to the paternalistic assistance that some members are subject to, regardless of the result they generate. The 4C family member reports: "They're starting to implement it [governance], but there are no clear rules yet. There are certain guidelines, but they're implicit (for example: spouses cannot work for the firm). This is very important because otherwise management would become arbitrary".

For the heirs, there are differences in their objectives and their perception of the family entrepreneurship. It was identified the second generation with a total focus on the family businesses, seen as an opportunity and something to be proud of. According to a 2A representative, "I work in the family business, am proud of it, and do my best; however, some relatives exploit the family business". Family founders are entrepreneurs and feel proud of having provided the growth of their businesses, creating an identity and values that are transmitted across generations (Miller et al., 2011).

For the third and the fourth generations, the family business is an option, but the level of management is different. The heirs of the third generation, in case they take over the firm, feel pressured by the collaborators and by the relatives, and believe that they cannot make mistakes. As a result, some successors may choose not to participate in the family businesses: "the biggest challenge is to make our father understand that I don't want to make a speech by the end of the year, I don't want to lead" (discourse from 3B). The fourth generation has also made this decision but concerning to delegate the management to non-family executives. Thus, family businesses develop particular governance structures, processes and policies because survival is an important goal for family business and, consequently, their family members (Chrisman et al., 2013; Jaskiewicz et al., 2015).

It is interesting to relate the governance level of the generations and their view of entrepreneurship, such as Memili, Misra, Chang and Chrisman (2013) emphasize that the need for entrepreneurial activities from the individual to the collective (as the Family Office – a structure that was not mentioned by any of the participants), as a key element of the support and the family entrepreneurial orientation. Different kinds of resources of family businesses have provided advantages over non-family businesses as human, social and



survivability capital (Miller, Steier, & Le Breton-Miller, 2016). Considering these relationships between the heirs' generations, it was possible to venture the following propositions:

P3: The governance structures help to define the ownership decisions of family members, developing norms and procedures to secure the intergenerational in family entrepreneurship.

#### **4.4 Influence of the Heirs that Do Not Work in the Family Business**

In the second generation, it is observed that those relatives are not involved in the firm management and end up by not making contributions to its development but understand that the firm must supply all their financial needs. As the 2A representative said: "he merged the firm with a horse stable about 10 years ago to diversify the business and gave it to his brother to manage. But it just makes losses". Interestingly, in the third and fourth generations, this issue is inverted, and a significant contribution occurs separating the roles of the heir, shareholder and manager.

The fourth generation has also emphasized the relatives who chose to follow their careers in a business different from the one of their families and end up contributing positively while taking the role of shareholders with authority. The discourse from 4B represents this: "There is an agreement that no more relatives will be employed in the firm". In this sense, the role of family members in the board is a critical point to a business professionalization because there is a strong connection between family goals, social capital and financial performance (Chrisman et al., 2013).

Some relate evidence the strong connection between relatives and the family entrepreneurship although management professionalization. For example, a family member said: "Even when our uncle stopped working there; he was paid the same as dad was. There is a reluctance to change the firm's policies or to hire a consultancy". (fourth generation). Another discourse reinforces this perception: "One of the uncles was a bigamist (he had three wives), and he always needed more money. The firm always has to advance him money, because he always asks for his salary in advance". Finally, it was observed an unfair feeling in the next speech: "My salary is based on my brother's, and vice-versa (second-generation heirs). If I work well, both salaries increase; if he works badly, both salaries go down".

In this line, family embeddedness presents a strong relationship between family and business, overlapping and interconnecting their issues (Ibrahim et al., 2009). Consequently, professionalization is a multidimensional concept because it considers different perspectives according to its applicability. In this sense, it is very difficult to ignore the contingencies to dichotomize between family business and family members (Stewart, & Hitt, 2012). Based on these observations, it was possible to venture the following proposition:



P4: There is a difficulty in professionalizing the firm because family members remain in high-level management positions in the family entrepreneurship without being qualified to manage the family business.

The Figure 5 presents the main points showing the similarities and differences according to the generations.

	Second Generation	Third Generation	Fourth Generation
Founder	Role of leadership, support, and perpetuity, both for the firm and the family. Source of the main values of the family and the firm		
Challenges	Organize the aspects related to the finances of the organization	Define and formalize management processes	Form new leaders
Governance	Non-existing	External advisers Administration Board	Administration Board Family Board Business Partners Board Fiscal Board
Influence of the heirs that do not work in the family entrepreneurship	Null or negative while only demanding financial resources	Positive and causing the separation into three subsystems: family, firm, and society	Positive, contributing to the development of family entrepreneurship

**Figure 5: Similarities and differences according to the generations**

**Source: Elaborated by the authors (2018)**

One of the goals of this study is to attempt to extend knowledge about intergenerational focus groups. In this sense, analyzing the entrepreneurial behavior is relevant to the continuity of a family business to achieve developmental gains for individuals and their networks through the legacy and contributions to the wider society (Woodfield, 2012; Woodfield, Woods, & Shepherd, 2017). However, identifying the entrepreneurial behavior across generations can be difficult and there is a need to prepare the heirs to the next generation of family business. Survival and longevity, in these cases, are related to the perspective of the family business as a sustainable entity (Wilson et al., 2013). Therefore, a family business has a strong institutional influence across generations, while defining boundaries and creating opportunities for the family members. Similarly, families co-evolve with their family members by sharing patterns of thought and action depending on the entrepreneurial ability of the family to transfer wealth to the next generations of the family members (Zellweger et al., 2012).



## 5 CONCLUSIONS

This study helps to explain how the entrepreneurship occurs in the context of the transgenerational family businesses. Considering that family businesses are less entrepreneurial on average, it is an important challenge to understanding the entrepreneurship across generations of family businesses (Jaskiewicz et al., 2015). In this sense, a family entrepreneurship evolves starting from family relationships focused on entrepreneurship. Family relationships are not a single-family business because they have multiple dimensions among owner, heirs, relatives of the family business, and so forth. Therefore, little attention has been paid to how the family dynamics affect entrepreneurial activities, aggravated by there is a recognition that family businesses are heterogeneous (Evert et al., 2016).

This research has implications for the entrepreneurship and family business literature because it analyzed the entrepreneurship in the intergenerational context in the family businesses. We extend our understanding because this paper contributes to a view that adds the traditional research perspective about entrepreneurship or family business, based on analysis of entrepreneurship in family businesses.

The findings suggest that the entrepreneurial character of the founder and the values disseminated through their attitudes are the factors remaining throughout the generations. Moreover, the challenges and the levels of governance take proportions that are more complex.

The view of the entrepreneurship in the second generation is restricted if compared to the upcoming generations. That generation understands that entrepreneurship only occurs inside the own family business while the third and the fourth generations understand that it can happen beyond the boundaries of the family entrepreneurship. With the growth of the business and the family, there is the need to formalize enterprises and family management process while the governance structures are, little by little, seen as important allies.

The analysis identified the contours of the relationship between the involvement of the generation in the business and the entrepreneurial behavior as positive. However, in the second generation, some family members, who do not work with an executive activity in the family entrepreneurship, end up making no contributions or even affecting negatively. This lack of contribution from these members can be due to the restricted view by some members of the second generation that can only practice their professional activity in their own original family business.

Another consequence is the conflict that the involvement of the family members with the company can cause due to the paternalistic assistance that some members are subject to, regardless of the result they generate for the family entrepreneurship. Thus, greater attention



should be given to the relational element between family members, aiming to understand the complex and dynamically interactions (Morris et al., 1997).

The third and fourth generation, the negative points mentioned above were minimized. With this research, we question if adopting structures and governance processes can effectively minimize the impact of this negative relation of the family members with the business and positively influence the entrepreneurial activity of the family businesses as a whole. When determining these specific forums to address topics about family, property and business, it is possible to deal with the natural conflicts due to the proper relation of these three components of the family business along with the strength of the entrepreneurial activity and the growth of the family entrepreneurship. This study, while bringing relevant contributions, also presents limitations. The main one is the concentration in a specific context: Brazilian family businesses. Therefore, the results should be limited to this context. From the methodological approach, we adopt a cross-sectional data collection, making it difficult or even impossible to draw a historical analysis of the facts that is limited to the present perception of the interviewees. Thus, we suggest future studies to investigate the relationship between the governance level and the intensity of the family entrepreneurship. Other perspectives of the neo-institutional theory, such as path-dependence and institutional entrepreneurship, can be useful to explain the topic in the context of the family business.

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