

Accumulating Knowledge Over Time: Introduction to the Fourth *FBR* Review Issue

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We are honored to present the fourth Review Issue of *Family Business Review* (*FBR*). In 2016, *FBR* Editors Jeremy C. Short, Pramodita Sharma, Thomas Lumpkin, and Allison W. Pearson launched a series of special issues in *FBR* to track and understand the fast evolution of family business research produced since the early 1970s. With more than 2,000 family business articles published in the 1990s (Sharma, 2015), and more than 4,000 articles published between 2010 and 2014, they anticipated that the 2020s “would likely yield over 8,000 new peer-reviewed journal articles on family business” (Short et al., 2016, p. 11). Based on the Scopus database at the time we write this editorial (January 2022), we now found 20,041 document results containing the keyword “family business.” Clearly, as it stands, scholarly production on the subject has further grown, accelerating even beyond those ambitious expectations made just 5 years ago. This fast-growing trend raised the need to organize an increasingly diversified body of knowledge and shape the production of new knowledge in a way that adds and extends on what has been done before, to ultimately favor knowledge accumulation.

Looking back to the previous *FBR* Review Issues offers us a privileged opportunity to reflect on the collective contribution that this stream of work has generated so far. Indeed, by screening and comparing the past *FBR* Review Issues, we found a wealth of interesting insights that we believe can yield precious directions for the future. In the editorial article of the inaugural *FBR* Special Issue, the Editors found indications that research on “family business is on the threshold of its next era” (Short et al., 2016, p. 12). The review articles contained in that issue outlined several promising directions to further and enrich family business scholarship, and the Editors further pointed to the promise of further reviews that look, for example, into specific methods and theories used in family business research, as well as cross-disciplinary approaches that bridge family business research with other fields such as family sciences, history, sociology,

religious studies, anthropology, and psychology. Articles in this first *FBR* Review Issue elaborate on topics such as succession, philanthropy, governance from an agency- and steward-based perspective, exploration and exploitation, entrepreneurship, and empirical trends in family firm research.

In the second *FBR* Review Issue, Editors Daniel T. Holt, Allison W. Pearson, Tyge Payne, and Pramodita Sharma continued to build on this legacy (Holt et al., 2018), placing their attention to the opportunities for cross-pollination between family business scholarship and the broadly diversified domains of management research. In a sense, this Editorial article captures the growing interest of family business researchers to move from the sidelines to a more central and foundational position in mainstream management research, offering several promising ways to fulfill this ambition. In this issue, (family business) literature on nonfamily members in family firms, advising, the institutional context and socioemotional wealth is reviewed.

Finally, in the third *FBR* Review Issue, Editors Peter Jaskiewicz, Donald O. Neubaum, Alfredo De Massis, and Daniel T. Holt started to portrait an “adulthood” phase in family business research (Jaskiewicz et al., 2020). They found evidence that the field had matured, gained legitimacy, such as the growing adoption of mainstream theories born in other disciplines as well as building new “indigenous” theories of the family firm that can inform broader management debates. Interestingly, research focus shifted from the family business perspective (as in

Family Business Review
2022, Vol. 35(1) 6–14
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sagepub.com/journals-permissions
DOI: 10.1177/08944865221083075
journals.sagepub.com/home/fbr



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the first two Review Issues) to the business families in the third Review Issue, which comprises reviews on family conflicts, work–family interfaces, outsiders’ (i.e., customers’) perceptions of the owning families, and what we can learn from family science research.

We feel honored to continue this tradition and ongoing reflection on the evolution of family business research, and as Editors we also felt especially responsible to keep up with the breadth and quality of the review articles published in the *FBR* Review Issue series. Indeed, the editorials and review articles published in previous issues have collectively generated significant attention and impact in the field, as demonstrated by 1,124 total citations in Google Scholar in less than 6 years (as of December 31, 2021). We are proud to see that the Review Issue series is collectively making an important contribution helping researchers take stock and synthesize a growing number of research streams, theoretical perspectives, and methods.

This fourth Review Issue includes four articles that critically examine a total number of 2,026 scholarly publications to summarize and make sense of existing research, identify outstanding knowledge gaps between what we know and what is needed, and offer fresh insights concerning theories and methods of interest to family business scholars. This particular collection of articles covers a variety of themes that we hope will be highly instrumental to the furtherment of family business theory and to the advancement of rigor in empirical research, as we briefly summarize here.

Magrelli et al. (2022) conduct a review on the important topic of generations. The authors correctly note that although the concept of generations is pervasive and central to family business, there is still much definitional and conceptual fragmentation. To address this gap and provide the grounds for an organic and multidisciplinary body of knowledge on the subject, they conduct a systematic review of 253 papers published up through 2020 in journals from multiple research fields. The authors develop a framework based on focus—characteristics of generations or types of relationships among generations—and locus—whether the generation is a family or societal group. This framework is utilized to categorize the reviewed articles and as a foundation for the presentation of key research gaps, future research directions, and specific future research questions. Besides being a highly useful review and synthesis for family business researchers, this review holds the promise to promote and facilitate exchange between multiple disciplines,

outlining promising directions for both inbound and outbound theorizing.

Next, Michiels et al. (2022) provide a systematic literature review on an important governance topic, that is, executive compensation (i.e., level of pay, pay structure, and pay dispersion). What makes their study special is their focus on the effect of the family side and the inclusion of family science literature—compared with agency theory, which constituted the base of most prior family firm executive compensation research. The authors identified and reviewed a total of 71 journal articles published between 1983 and 2020. Their resulting conceptual model links drivers of executive compensation spanning from the individual to the macro level, and including family system elements, to executive compensation, and ultimately (performance) outcomes related to the firm, the Top Management team (TMT), the individuals, and the family system. They also highlight the important role of the family system and family member characteristics as boundary conditions. Finally, they offer a set of 10 sample research questions, based on different theoretical frameworks rooted in family science (such as parental control theory, family communication patterns theory, and family development theory), that are important to be investigated by future research.

Miroshnychenko et al. (2022) use meta-analytical methods to provide cumulative knowledge around the topic of environmental performance in family firms, which has received burgeoning interest in recent years. The review covers 26 empirical studies that collectively analyzed 40,910 firms over a 12-year period. Overall, the authors find a negative, albeit small, effect of family involvement on family firms’ environmental performance, yet they also show that this effect varies greatly across studies depending on the various approaches used to conceptualize and measure the key constructs. Based on this quantitative review of the literature, the authors are able to contribute new ideas and directions for future empirical work, as well as initiations as to the theoretical angles that can be productively applied to guide future studies and explain family firms’ environmental behavior and performance in diverse empirical contexts.

Finally, Zhang et al. (2022) offer a timely review that focuses on mapping how family business studies have dealt with endogeneity, a key methodological issue affecting quantitative empirical studies that is increasingly recognized as critical in management research. Through a systematic review of 563 family business articles across 106 journals, the authors outline trends in

how endogeneity issues have been dealt with over time, detecting common issues and remedies in existing family business literature. This analysis sheds light on important gaps and challenges that future empirical research should try to address, and outlines methodological remedies that can help scholars limit endogeneity biases in future studies. We are particularly pleased to publish this article as we hope it will be instrumental to raising awareness of endogeneity issues among authors and reviewers, generate further interest and debate around this important topic, and thus help continuously improve the standards of methodological rigor in the field.

Taking Stock and Looking Forward

As we celebrate the contributions of the authors in this fourth Review Issue of *FBR*, we are excited by the many opportunities for further growth and development of family business scholarship. For this, we once again thank the authors and reviewers of this issue, who have worked hard to deliver outstanding contributions in a timely manner, despite the challenges caused by global COVID-19 pandemic. We would also like to extend our gratitude to all the editors and authors who have contributed to the previous three special Review Issues.

Collectively, the collection of *FBR* special Review Issues published so far offers a unique opportunity to draw broader considerations about the evolution of family business research through the perspective of the review articles published in *FBR* over the last 7 years. In doing so, we hope to help scholars navigate the contents of previous Review Issues, taking inspiration about common analysis and presentation approaches in review articles, and possibly identify trends, gaps, and related opportunities that encourage further literature reviews in the future. Encouraged by the articles that emerged as a response to this fourth Review Issue, the Editors of *FBR* have issued a further Call for Proposals for the fifth Review Issue, to be published in 2024. Therefore, to provide one source of inspiration to guide future review endeavors within the realm of family business, we present in Table 1 a library of all the articles and editorials published in the past special Review Issues. Topics featured in these special issues are ripe for future review and range from inquiries in specific methods used in family business to different theories that have and can continue to inform the field.

A closer look at Table 1 indicates some interesting trends and related opportunities for future review

articles. Overall, we see a growing variety of subjects that have been reviewed, ranging from some review articles purely focused on a phenomenon (e.g., environmental performance, succession, nonfamily managers), some on a theoretical concept or perspective (e.g., socio-emotional wealth, family science), and some on empirical issues (e.g., empirical research trends, endogeneity). We believe that this variety can enrich and help guide the field from multiple perspectives and we hope to see future review articles dedicated to diverse topics that are relevant to the advancement of the field. With regard to extending the range of phenomena addressed and understood in the family business realm, we believe it will be particularly interesting to identify and review those papers that tackle some of the “grand challenges” (inequality, discrimination, wrongdoing, etc.) for firms in general and family firms in particular. Likewise, we also encourage future work to undertake thoughtful reviews on topics that have attracted most practitioner and media action recently, such as the resilience of the business families, given the numerous examples of family businesses displaying unusual generosity and innovation during the actual COVID crisis.

With regard to theoretical perspectives, we encourage fellow researchers to take a closer look at which theories (from various fields, including, but not limited to, management, psychology, sociology, and family science) have been applied to which phenomena in family businesses and business families. It might also be worthwhile to critically reflect on their applicability and their ability to make predictions of family firm behavior. Such reviews might be helpful in supporting young scholars seeking for guidance about which theoretical lenses to apply to understand family firm particularities and family firm heterogeneity.

Finally, with regard to empirical issues, among others, taking the example of Zhang et al. (2022), we encourage work that addresses other methodological issues in family business research, not only in quantitative but also in qualitative studies, and other emerging methodological approaches in the field, such as experiments or configurational analyses. Likewise, we noticed that review articles range greatly across the special Review Issues in terms of the unit of analysis, for example, the family firm, the family, individuals such as non-family managers and family members. Future reviews can advance this line of research by focusing on specific units of analysis (e.g., the role of individual family members in pushing entrepreneurship in family firms; or

Table I. Summary of Review Articles Included in the Special Review Issues.

Review issue	Authors	Topic	Type of review	Number of articles reviewed	Analyses	Output	Cites (source: Google Scholar January 2022)
FIRST	Evert et al. (2016)	Identify and evaluate empirical research trends	Systematic literature review distinguishing between article type, sampling, level of analysis, and sources of data	319 empirical articles published in <i>Family Business Review</i> since 1988 and 146 family business research articles published in top-tier journals not dedicated to family business research over the same timeframe	Compute the PUJ for each method or technique (frequency of a method or technique's use by the total number of sampled articles) as well as the correlations between annual PUJs and publication years for each coded empirical dimension	Future research opportunities identified in six different areas. For each area, they identify the main challenges, suggestions to overcome these challenges and exemplary articles from outside the family business field in each topic.	176
FIRST	Daspit et al. (2016)	Management succession in family firms	Theory-driven review based on the social exchange theory	191 articles, 88 quantitative articles, 55 conceptual articles, and 48 case studies but they finally focused on the quantitative ones	Table with reviewed article according to (a) phases of succession and (b) stakeholders involved in the succession process, leading to six categories	Future research ideas based on the six identified categories	322
FIRST	Feliu & Botero (2016)	Philanthropy in family enterprises	Systematic review based on four research questions: how is it defined, motivations, outcomes, and how is it practiced?	48 articles and one book chapter published between 1988 and 2014	Table with reviewed article according to the four research questions	Future research ideas are proposed based on the four research questions	110
FIRST	Madison et al. (2016)	Governance in family firms under agency and stewardship	Theory-driven review considering agency and stewardship theories concurrently	107 articles, published between 2000 and 2014 in 24 journals across several disciplines	Table with reviewed article organized by focus (e.g., behavior, governance, both) and then by theoretical perspective (e.g., agency, stewardship, both)	Framework illustrating the core constructs and relationships theorized by both agency and stewardship theories as identified by the review. Future research opportunities based on this framework	314

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Review issue	Authors	Topic	Type of review	Number of articles reviewed	Analyses	Output	Cites (source: Google Scholar January 2022)
FIRST	Goel & Jones (2016)	Entrepreneurial exploration and exploitation	Systematic literature review	59 articles examining exploration and/or exploitation in family firms published between 2001 and 2015	Three review tables distinguishing between conceptual and empirical articles as well as methods used in each study	Examples of future research questions at the family, business and ownership level	144
SECOND	Tabor et al. (2018)	Nonfamily members in family firms	Systematic literature review conducted in three steps: (a) open coding, (b) axial coding, and (c) consolidation in main themes	82 articles published in 34 journals	Table summarizing the reviewed articles according to the research theme, theoretical lens, sample, and summary of main findings Figure and table presenting the structure of the nonfamily member literature, summarizing the articles according to first- and second-order themes and aggregate dimensions	Agenda for research on nonfamily members in family firms, organized by topic areas and indicating future research ideas and applicable theories, and practical implications	159
SECOND	Sriker et al. (2018)	Advising in family firms	Systematic literature review integrating findings from family business research and insights from psychology	194 family firm articles on advising plus 36 articles on advising in psychology literature	Classification of definitional approaches to advising in family business and psychology literatures Table of theories explaining the advice giving and advice taking processes Systematic review of input, process, and output variables; contingency factors; level of analysis; methods and summary of research findings of studies on family business advising Definition of key variables in family business and psychology literatures	Overview of research opportunities derived from an Input–Process–Output Framework Research gaps identified within family business and psychology literatures, organized within the proposed Input–Process–Output Framework	52

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Table 1. (continued)

Review issue	Authors	Topic	Type of review	Number of articles reviewed	Analyses	Output	Cites (source: Google Scholar January 2022)
SECOND	Soleimanof et al. (2018)	Family firms' interaction with institutional contexts	Systematic literature review	124 articles in top journals in the fields of entrepreneurship and family business	A 2 × 2 matrix organizing reviewed articles according to (a) the focus on formal or informal institutions and (b) how family firm behaviors/outcomes are influenced by or may influence those institutions	Future research directions identified in each cell of the 2 × 2 matrix.	105
SECOND	Jiang et al. (2018)	Socioemotional wealth (SEW) from a social psychology perspective	Systematic review adopting a social psychological lens	421 articles published across 25 journals during the first decade of SEW research	Overview of social psychological theoretical tenets and coding terms. Narrative review and frequency analysis of critical questions in socioemotional wealth research	Overview of social psychological applications in SEW research and discussion of future research directions	83
THIRD	Andreini et al. (2020)	Consumers' meanings about firms' family nature	Mixed-methods and systematic literature review	83 published journal articles, including 50 qualitative studies	Systematic analysis of social psychological tenets used in authors' different SEW theoretical positions Overview of research that defines, clarifies, or extends SEW scholarship Summary of methods, content areas, and variables of papers using SEW as a building block Inductive ontological thematic analysis Table of key findings across a micro-meso-macro framework	Identified research gaps and future research questions mapped to the developed micro-meso-macro framework	21

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Table 1. (continued)

Review issue	Authors	Topic	Type of review	Number of articles reviewed	Analyses	Output	Cites (source: Google Scholar January 2022)
THIRD	Combs et al. (2020)	Leveraging family science theories	Systematic literature review	55 published journal articles culled from an initial population of 1,760 articles	Table using antecedents–attributes–linking constructs–outcomes framework to organize the articles and list samples, methods, and key theoretical approaches and findings	Future research agenda and avenues for integrating family business and family science research are developed.	44
THIRD	Michael-Tsabari et al. (2020)	Work–family interface in family business	Systematic literature review	72 journal articles published between 1988 and 2019	Table of articles including ownership, theory, method, key topics, level of analysis, and key findings	Three broad research gaps (ownership, asymmetry, and ecological system) are developed and 19 specific future research questions are presented.	8
THIRD	Qiu & Freel (2020)	Managing family-related conflicts in family firms	Systematic literature review	93 studies, including two books, and drawn from 33 different journals	Analyses were summarized in three tables, including types of family-related conflicts, comparison of theoretical approaches, and conflict management strategies	Three promising avenues for future research and related research questions are presented. In addition, a new framework for analyzing conflict management strategies (adding paradox and dialectic perspectives) is developed.	23

Note. PUJ = percentage use index.

the family–internal group dynamics shaping governance or strategy decisions). Also, future review work can help extend existing research beyond the operational business(es) controlled by a family, considering a broader unit of analysis that captures the family-related organizational ecosystem (e.g., De Massis et al., 2021). Such ecosystems typically include different types of organizations established by entrepreneurial to administer their assets (family offices, family academies, family holdings, family investments companies, etc.) whose interactions can impact both business and family outcomes. Examining those interactions (e.g., how the behavior of business owning families with a family office/family foundation may differ from those that do not have a family office/family foundation) can certainly offer interesting and novel insights. A literature view of the unit of analysis used in family business research could be itself a very promising direction for future review articles.

As shown in Table 1, the type of analyses also varies greatly across the review articles in this sample. Systematic literature reviews appear prevailing, but we also find some theory-driven review articles (e.g., Jiang et al., 2018). This issue also introduces the first review article in the *FBR* Review Issue series based on meta-analytical methods (Miroshnychenko et al., 2022) and we hope to see further such work applied to various family business topics. In particular, review articles based on meta-analytical analyses techniques might turn out helpful to provide robust evidence on so far ambiguous relationships in the literature (e.g., are family firms more or less social in their behavior? Are family firms more or less entrepreneurial? Do family firms over- or outperform regarding specific outcome criteria? Are employees working in family firms more or less happy?). Meta-analysis will also allow researchers to scrutinize the influence of study-related contingencies and the context. For instance, meta-analyses might help understand that certain relationships are particularly prevalent if a certain operationalization or study design is used—yet not in other cases. By providing such insights, meta-analyses can impact the methodological discussions in family firm research and provide guidance for further study designs. Moreover, researchers have long emphasized that business families in collective environments might differ from those in individualist environments and family businesses and developed countries behave not necessarily in a similar way as family businesses in developing countries. By gathering a multicountry data

set of primary studies, meta-analyses can help move in depth into the question of how the institutional context shapes some key relationships and it can therefore help advance our debate on family business and business family heterogeneity.

Finally, the outputs presented in the review articles ranged from future research directions to theoretical models. Indeed, the articles included in this and the prior Review Issues took various creative approaches of how to synthesize prior research. Some of those articles diligently present key characteristics of all reviewed articles in extensive tables, outlining the theoretical bases, samples, empirical approach, key definitions used, and key findings of the primary articles. Going even deeper, some articles provide tabular overviews of categories of the papers, for example, clustered along theoretical bases or key definitions. Others, for instance, follow a classical “input-process-output” model that elaborates on a phenomenon based on its drivers or antecedents (input), the phenomenon itself (process), and its implications (output). Often, such models also include boundary conditions and the context. Overall, we can see increased ambitions of authors (and probably also reviewers) to push the bar from merely describing prior research to synthesizing it and even build new theory.

In conclusion, we see a further vigorous development of family firm research. While adulthood of this research stream has been claimed before, the provided figures show that the field continues to flourish and even grow. The four articles included in this Review Issue aim to contribute to knowledge accumulation and knowledge advancement by not only summarizing what we know but also challenging it and pushing us to take different perspectives when investigating family businesses and business families. With our Editorial, we aim to contribute to this debate by not only summarizing the stock of existing research but also providing an outlook of the potential future stock of research at the business–family intersection.

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