

Women's Role in Family Business: Evolution and Evidences from a European Case Study

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When we look at the possibility of women occupying top management positions, gender stereotypes are still quite strong. Especially in the past, women's professional capabilities and competencies were mostly ignored, both in family firms, and in non-family business. Many wives and daughters, and women in general, had played several roles in firms, but often they were invisible, with no consideration and no monetary gain. Women commonly were not respected and they had no chance to show their capabilities (Dumas, 1998). Even though women CEOs and founders are an emerging phenomenon, nowadays, still many obstacles, stereotypes and mistrust are preventing women from reaching important positions also in family owned business. In today's world of family ambition and increasing gender neutrality, women's roles encompass higher achievement in organizational hierarchies. Particularly in the last decades, great advancement in the involvement of women in entrepreneurial and managerial roles, especially in family owned businesses, has been achieved, and the situation is changing fast. More and more, wives and daughters are rising to the leadership of family-firms – even in some of the most male-dominated industries (Nelton, 1999). According to some authors, today women have gone from “invisible to invincible” (Nelton, 1999). This paper pursues two main aims: (1) to show the evolution of the women's role in family business and to better understand the obstacles/drivers and possible solutions; and (2) to understand the impact of women on family firms considering several aspects such as their leadership styles, and impact on firm's strategy, organization, managerialization and performance. In order to summarize the main obstacles and positive aspects concerning the women's involvement in family business, we have applied the framework proposed by Martinez Jimenez (2009). This framework has been used because it helps to better understand which are the obstacles and drivers that impact on the women's involvement in family business. The research method is based on the longitudinal analysis of a case study concerning a medium sized family firm operating in the service sector in Europe. The analysis of the case study has confirmed most of the obstacles/weakness and positive aspects/strengths highlighted by the literature. In the period of analysis, an evolution of the role of women among family generations had emerged, as well a less relevant role of obstacles with respect to strengths can be identified.

Keywords: women, family firms, case study, obstacles, opportunities

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Introduction

Especially in the past, women's professional capabilities and competencies were mostly ignored, in both family and non-family businesses. Many wives and daughters and women in general play several roles in firms but generally they are felt like invisible, with no consideration and no monetary gain. Due to this "invisibility", studies on gender in family business and the role of women are quite recent. In spite of that fact, women are a strong presence in family-owned firms, particularly those founded during and after the 1950s. Even though women CEOs and founders are an emerging phenomenon (Dumas, 1998), gender stereotypes are still quite strong when we look at the possibility of women occupying top management positions; nowadays, still many obstacles, stereotypes and mistrust are preventing women from reaching important positions. Moreover, it has been proposed that though there has been considerable growth in the number of women opting to work in family owned business, they still have lower status and face more operational challenges in running the business (Anshu, 2012). Women play a key role in shaping the founding and development of many private family firms, both behind the scenes and in the front line running of family firms (Howorth, Rose, Hamilton, & Westhead, 2010).

In the light of evidence outlined by previous studies, this paper pursues two main aims: (1) to show the evolution of the women's role in family business during family generations and to better understand the obstacles/drivers and possible solutions; and (2) to understand the impact of women on family firms, considering several aspects such as their leadership styles, and impact on firm's strategy, organization, managerialization and performance. These two aims will be discussed through a case study. In order to summarize the main obstacles and positive aspects concerning the women's involvement in family business, we have applied the framework proposed by Martinez Jimenez (2009). This framework has been used because it helps to better understand which are the obstacles and drivers that impact on the women's involvement in family business. In fact, Martinez Jimenez has analyzed and classified, in his literature review, the various variables in obstacles and opportunities in order to better study the phenomenon of the women's involvement. Based on Martinez Jimenez's (2009) classification, in Section 2 we have proposed our literature review.

The research method is based on the longitudinal analysis of a case study concerning a medium sized family firm operating in the service sector in Europe. The analysis of the case study has confirmed most of the obstacles/weaknesses and positive aspects/strengths previously found in the literature.

This paper is organized as follows. Section 2 presents in a nutshell the literature review about the role of women in family firms, presented according to a framework that highlights the obstacles and positive aspects and the impact of women on family firms. Section 3 presents the research methodology. In Section 4, the analyzed case study is presented. Finally, in Section 5, the discussion of the case study and conclusions are outlined.

Literature Review: A Framework of Analysis

This paragraph presents, in a nutshell, a short review of the literature on women in family business which has already been explained in Faraudello, Songini, Pellegrini, and Gnan (2017). It is articulated according to the framework proposed by Martinez Jimenez (2009).

In the following scheme, we propose the main obstacles and opportunities concerning the women's involvement in family firms (see Table 1). In Table 1, we have considered only the obstacles and opportunities according to Martinez Jimenez, which emerged in our case study.

Table 1

The Scheme about the Main Obstacles and Opportunities Concerning the Role of Women in Family Business

Obstacles	Opportunities
Glass ceiling	Personal motivation
Invisibility	Family firm's context
Succession and primogeniture	
Queen bee phenomenon	
Same gender succession	

Note. Source: Based on Martinez Jimenez (2009).

Firstly, the main obstacles that hinder women to be involved in top management and governance role in family business are presented, then the drivers that favor women participation in the family business (opportunities) (Faraudello, Songini, & Comoli, 2016). In particular, we have focused on specific aspects of the Martinez Jimenez's article, directly connected with our aims and the case study proposed. Finally, the main impacts on the family business deriving from women involvement are outlined.

Obstacles

The main factors that in family business prevent women involvement in top leadership positions have been classified by Martinez Jimenez (2009) into three main categories: glass ceiling and women's invisibility, emotional leadership, succession and primogeniture. Especially invisibility and succession are strongly outlined in this paper, as they clearly emerge from the analyzed case study.

The glass ceiling. The glass ceiling is an invisible barrier; it is subtle and transparent but strong and it prevents women from moving up in higher professional position (Morrison, White, & Van Velsor, 1987). The glass ceiling "is not simply a barrier for an individual, based on the person's inability to handle a higher-level job. Rather, the glass ceiling applies to women as a group who are kept from advancing higher because they are women" (Morrison et al., 1987, p. 13).

Women's invisibility. Gender stereotypes, women discrimination, and occupational segregation affect also family firms (Jaffe, 1990; Salganicoff, 1990). Actually, women have to face all the problems connected to the business and also issues that are connected to the family: conflict over roles, relationship with parents and relatives, reputation towards nonfamily members and stakeholders (Dumas, 1992; Rosenblatt, De Mik, Anderson, & Johnson, 1985). Commonly, women's main tasks are related to manage the house and the family, while the other responsibilities connected to the business are considered secondary. These cultural traditions are the basis of the woman's invisibility in family firms (Rowe & Hong, 2000).

Succession and primogeniture. Success of a family business is a function of the interaction of the cultures of the family, the business itself, and the business' governing board (Dyer, 1986). Especially in the past, women were rarely considered potential successor to leadership due to the primogeniture criterion (D'Arquer, 1992; Llano & Olguin, 1986). Due to the primogeniture rule, it is possible to identify a phenomenon: women as a consequence of this implicit rule do not take into consideration the possibility to join the family business as a career opportunity (Dumas, 1992; Vera & Dean, 2005).

Queen bee phenomenon. Mother-owners tend to be very connected to their companies and try to control business decisions even after their retirement (Cadieux, Lorrain, & Hugron, 2002). Some daughters recognized that working for their mother in the business was very difficult (Vera & Dean, 2005). Recent studies are illustrating a new direction: women are trying to overcome the queen bee phenomenon, and giving more

credibility to their successors. The results of the research conducted by Koffi, Guihur, Morris, and Fillion (2014) show that women try to establish good relationships with their successor.

Same gender succession. Some authors affirm that father-daughter succession is less competitive and conflicting than father-son succession (Bork, 1993; Haberman & Danes, 2007). A quantitative study conducted on father/mother-daughter successions showed that mother-daughter succession is much more difficult and conflicting due to some elements: the daughter has the sensation of being in the shadow of her mother; her capabilities and leadership style are always compared with those of her mother (Vera & Dean, 2005). So it seems that cross-gender successions are much easier than same gender successions; as not so many empirical studies are available, it is not possible to define a "unique way" in this field.

Opportunities

The main opportunities that in family business favor women involvement in top leadership positions, as well women impacts on the firm, have been proposed by Martinez Jimenez (2009). We distinguish between the role of women working in the firm owned by their family and the role of women entrepreneurs, who found their businesses. Moreover, the impacts of an active involvement of women on the firm are briefly outlined.

Personal motivation. When there isn't any son in the family, entrepreneurs' daughters are identified and position themselves as future successors from the beginning. They mainly have pull motivations regarding their participation in the family business at the different stages of the succession process. In contrast, when there is a son in the family, he is usually identified as the future leader, explicitly or not (Constantinidis & Cornet, 2008). However, women who chose to pursue the family business early on and who had followed that pursuit with a variety of training and education, expressed this career choice in positive, affirming terms. They described the paths they took in such terms as "challenging", "my future", "a family dream", "a chance to prove myself", and "giving back to the family".

Family firm's context. There are many elements in the family firm's context that can favor women's involvement, related mainly to balancing family and work sides, freedom, remuneration, and mentoring.

Balancing family and work sides. The flexibility in a family firm allows women to combine career and child rearing duties, but several women resent having to perform the child caring role. Family membership can help advance a career in a family firm environment, but it can inhibit it too (Cromie & O'Sullivan, 1999), showing an ambiguous role of the family with respect to women involvement in the family business.

Working in the family firm offers freedom which is unavailable elsewhere and this, coupled with the greater opportunities, allows women family members to achieve and find personal fulfilment (Cromie & O'Sullivan, 1999).

Eddleston and Powell (2012) concluded that women's satisfaction with work-family balance is especially nurtured by their experiencing a higher level of instrumental family-to-business enrichment than men do.

Remuneration. Young women always more see the family business as offering a life-long option without the need to climb a corporate ladder (Frishkoff & Brown, 1993). It is noteworthy that women's economic contributions to family are more broadly based, including a mix of paid employment and diverse types of unpaid family work (like housework, care of dependents such as children, ill and disabled family members, and elderly parents). This kind of work is difficult to measure, since it is not included in traditional economic production (Voydanoff, 1990).

Mentors. The most important factors that facilitate women career development are communication and interpersonal skills, competency on the job and education. Clearly the most often mentioned facilitator for career development is mentoring. In the research carried out by N. D. Marlow, E. K. Marlow, and Arnold (1995), nearly two-thirds of the responding executives had mentors.

Impact of Women on Family Business

Literature highlighted that in family firms, women have an impact on several aspects, such as organization, performance, management, strategies, etc.

Women's management style/leadership and organization. When becoming CEOs, women would introduce a number of changes in the management style whereby they would add their softer feminine approach as a new quality to the existing style. This assumption is very relativistic, since research indicated that female CEOs behave unlike other female family members involved in the firm (Vadnjak & Zupan, 2009). Women managers are not likely to use the command-and-control style of managing others, usually associated with men, and do not covet formal authority. Moreover, they are likely to adopt more "feminine" management styles, based on charisma, work record, and contacts (personal power) (Rosener, 1990). Chirikova and Krichevskaja (2002) noted that in the current crisis, most women managers view the principle that power should be concentrated in a firm as the most important factor relative to other management skills. Moreover, because of the crisis and the consequent decline in the availability of financial resources, the typical female management style is gradually losing its "gender connotations" as male and female management techniques begin to converge. Under present conditions, management strategies are becoming increasingly complex. These techniques are aimed both at "macro policy", the construction of general strategies for company development, and at "micro policy", which takes into account the interests and motives of different people in the company (Chirikova & Krichevskaja, 2002). Firms owned by women tend to have less formal organizational structures, facilitating rapid and accurate transfer of customers' knowledge throughout the firm. Women's empathy and communication skills can foster this capability and thus the dissemination and creation of knowledge throughout the organization (Rodríguez Gutiérrez, Fuentes Fuentes, & Rodríguez Ariza, 2014).

Interactions among women and firm performance. Amore, Garofalo, and Minichilli (2014) in their study on a large panel of Italian firms estimated how the interaction of women in CEO and governance positions affects firm profitability. They found out that the performance of female CEOs improves in response to interaction with women in the board of directors. In particular, a female CEO may feel less withdrawn if she works with female managers. This can also help to "reduce the risk of communication breakdowns, improve cooperation, and facilitate information exchange", so it will "improve the results in higher-quality board performance and thus in more efficient managerial decision making" (Amore et al., 2014, p. 1087). Interactions between women CEOs and other women managers bring the most beneficial to firm profitability when it involves nonfamily female managers, who were more likely selected via a meritocratic process (Amore et al., 2014, p. 1087).

Strategy and firm financial structure. More than two-thirds of woman-owned family businesses anticipate a positive future for their companies despite the recessionary conditions (Allen & Langowitz, 2003). Women owners use family income only when necessary, while men consider family income as "relatively cheap capital to be used when advantageous" (Haberman & Danes, 2007). Women make reference to an indefinite future more than men. It seems that women may be a key element (or at least a springboard) for

innovation within family businesses (Danes, Haberman, & McTavish, 2005). Women entrepreneurs may be more risk averse than men and more concentrated with maintaining control of their firms. These characteristics would cause women to avoid both external debt and external equity (Hughes & Jennings, 2012). Successful women owners may have financial strategies to share, which can create opportunities to improve profitability for other women business owners (Emrich, 2015).

Social/emotional capital. Tying the term social with the term capital and drawing attention to the impact that social capital has on family firms will help family businesses appreciate the major impact that women have on family businesses. Women contribute in a major way to social capital. In fact, it can be argued that the influence women have in developing family capital may be the major influence in creating the defining characteristic of a family business (Folker, Sorenson, & Hoelscher, 2002). Social capital, better than any other construct, may capture the unique characteristic of a family business. It may also describe the vital contributions women make to family firms. The essential characteristic of social capital is that interpersonal connections among members of a group, in this case the family, create value for an organization (Lesser, 2000). Women are more likely than men to use transformational leadership, they motivate others by transforming their self-interest into the goals of the organization (Rosener, 1990). Existing research recognizes the contributions that women make and the impact they have on their surrounding communities including family, business, stakeholders, and the larger community.

Women involvement in governance and management roles and firm performance. Hoogendoorn, Oosterbeek, and van Praag (2013) in their study, conducted on 550 students, found that management teams with an equal gender mix perform better than male-dominated and female-dominated teams in terms of sales, profits and earnings per share. So, if there are enough women that are equally qualified as men, it is in firms' best interest to increase the share of women in their boards. Female board members have a positive influence on performance (N. Smith, V. Smith, and Verner, 2006). Martín-Ugedo and Minguez-Vera (2014) in their research, conducted on 42,979 Spanish firms, have found out that the presence of women on the board increases firm performance, defined as return on assets and family ownership. A few studies have found that large corporations with greater representation of women in senior management have higher levels of organizational performance on a variety of indicators, including operating margins and growth in earnings (Catalyst, 2012; Desvaux, Devillard-Hoellinger, & Meaney, 2008; Welbourne, Cycyota, & Ferrante, 2007).

Research Methodology and Data Collection

Research Methodology

Based on the literature review as well as on the research framework proposed by Martinez Jimenez (2009), our research objectives deal with the role of women in family business, the obstacles and opportunities, which may hinder or favor women involvement in family firms, the impacts of women on firms, and what has changed in the last few years. Due to the exploratory and descriptive nature of our research, we were motivated to use a case study research method (Yin, 1994). Besides, we decided to adopt not only a static point of view but also a developmental perspective, carrying out a longitudinal study. Thus, our research method is based on the longitudinal analysis of a single case study (Eisenhardt, 1989; Yin, 1994). The methodology of analyzing a case study is, at the theoretical level, a holistic research strategy directed at understanding the internal dynamics of a single specific context (Eisenhardt, 1989). Notwithstanding the diversity of its applications (explicit, descriptive, explorative, meta-evaluative), the fundamental aspects of the approach can be summarized as follows (Yin, 1994):

- (1) A clear definition of the empirical object under analysis;
- (2) Multiple information sources and investigation tools;
- (3) Temporary contact between the researcher and the participant, which enables the use of specific techniques, such as direct observation and in-depth interviews;
- (4) Context-based exploration of a given situation under a systemic lens to enable the relationships between the investigation unit and the reference framework to emerge.

The organization to be studied had to meet numerous criteria:

- (1) It had to be a family firm;
- (2) Women had to be member of the family and to be involved in the company;
- (3) It had to allow us to observe different kinds of obstacles and opportunities, and how they changed over time;
- (4) Finally, it was preferable for it to be a medium sized firm, so that we could have access to substantial and varied secondary data.

The company analyzed met these criteria.

Data Collection

The first step of data gathering consisted of collecting information related to the company (through both semi-structured interviews and the analysis of company documentation, the corporate website, specialized press, etc.) and to the industry (company unrelated), including data from public archival sources. Information obtained from private company documents during the field visit (at a later stage of the process) broadened and deepened the knowledge taken from the archival data collection, which complemented the company profile, consisting of data bases comprising general company information, performance outcomes, etc. The quality of the data collected and analyzed was guaranteed by a significant investment of time and effort in the standardization of the research protocol. In particular, the CEO/daughter of the founder (second generation) and the daughter/nephew (third generation) have been interviewed several times. The interviews were conducted by a group of different researchers. Each researcher had a different academic specialization (organization, accounting, strategy). Therefore, the data and analyses are the result of the different perspectives of various researchers, thus increasing the reliability of the data themselves.

The Case Study

The case of a European family firm exemplifies the reality of a medium-sized family business, characterized by a history of growth and success, thanks to the contribution not only of the company's founder, but also of women that are part of the family and of the management.

The Family Firm

In its country, this family firm is the leading company in its sector. "We no longer speak about products, but solutions, our firm's global solutions. We do not pretend to sell a product, but we offer organizational solutions to improve the global functioning of a company" (company sources).

The family firm has more than 9,000 customers, represented by SMEs (65%), consultants and professional studios (25%) and by big companies with more than 700 employees (10%). The percentage of big companies has grown in recent years. In the last 10 years, the family firm has increased its market share in its country. Today employees are about 500. There are near 200 employees working in the headquarters; 38 of them are

women. About 350 engineers operate across a network of 70 agencies (which are exclusive mandataries) and service points (sales and after sales). The firm owns shares of mostly all service points. In 2015, revenues were about €40 millions, and profit around €140,000.

The firm is owed by a family. Currently, the only shareholder is the CEO, who is also the youngest daughter of the founder (who had two daughters), belonging to the second generation. In the past, all two daughters were owners. More specifically, the ownership had been transferred to the two daughters even before their father's death, and parents were keeping the partial usufruct. Initially the youngest daughter owned 60% of the shares, while the eldest daughter, who was not actively involved in the business, owned 40%. A few years ago, the youngest daughter (actual CEO) decided to buy sister's shares and now she holds 100% of the shares.

Usually profits are reinvested in the company, in order to meet the needs imposed by attentive investment planning, although there are no formal rules about it. It is exemplificative that the youngest daughter, who is in charge of the role of CEO, comes out in favor of reinvesting profits, while the sister was more interested in dividends.

The Founder

The firm was established by its founder at the end of the 1940s. For several years, it did not have a real office, as far as the founder was using the house where he was living with his family, even though the firm was going well and the solutions proposed by him had already been adopted by some big companies. The founder's goal was to "rearrange" the organization and management of human resources of big enterprises. The primary activity of the firm, in the vision of its founder, who always considered himself primarily an entrepreneur in the area of business consulting, had to consist both in offering solutions to the problems of client companies, in the area of human resources, and in providing the practical tools to implement the reorganization of the work of personnel departments. In this way, the youngest daughter has commented the features and advantages of her father's innovations:

The system created by my father basically has changed the way you work in the accounting of human resource management. This method had a multiplicity of advantages for both the managerial staff and the company: the operators now had a greater responsibility and their work was less fragmented and mechanical. At the same time, the management of the company was able to compare the work of individuals and generate between them an incentive to increase the productivity... All concepts related to Human Resource Management were inherent in the reflection of my father... It's also important to emphasize the continuity path of our company: the IT enterprise of the second generation is a rare thing (business sources).

At the beginning of the 1950s, two daughters of the Founder were born. In line with the vision of the founder, who claimed: "We have to offer things that serve to improve the work", in the late 1950s, the Research Center was established. The purpose was to provide assistance and consulting services in legal and tax areas, inherent to issues of personnel management, in order to provide to the customer not a single product but an organizational solution. At the beginning of the 1960s, the headquarters of the firm have moved to another city, and stayed there for nine years, despite the opposition of the founder's wife. She was contrary because she was involved in the business and had to travel all the time between their house (to take care of their two daughters of school age) and the new headquarters. Since this moment, a period of development for the firm has begun. Customers have increased from 700 up to a few thousands. Due to the initiative of the founder's wife, the firm has introduced innovations, which foreshadowed the current techniques of direct marketing, and was now

well-structured: there were seven agents, who were mostly organizational consultants, given the characteristics of the services that were offered. The appearance of new information technologies was a crucial time fort. Despite the founder was aware of the impact of technological progress on firms' activities, especially regarding the software, the need to internalize the new technologies and the potential offered by IT, at the beginning he resulted reluctant to absorb new technologies. He took the decision to engage the software development only after two years of insistence from the part of collaborators and his wife. At the beginning, the development of the software has been entrusted to outsourcing firms, as far as the firm did not have the possibility to envelope it internally. At the beginning of the 1980s, however, in the firm entered the director of software (who currently is the general director), who played a decisive role in the creation of new IT structure and management of the new era that was looming. Among other things, the sales network was re-organized: it was transformed from a network of sellers to a network of agents. The firm agencies were operating in a specific area and were responsible for both the customer care and after sales services and commercializing the firm's services. Moreover, there have been 20 Software Support Points that were distributing updates and providing technical and system support. The development of personal computers, since the mid-1980s, was got as a great opportunity by the firm. In fact, in those years the firm has begun to pursue a strategy of diversification in the new IT sector, which has led to the offer of different services (like accounting programs) and permitted to gain a new segment of customers such as accountants and professional firms. In the early 1990s, the firm has gained a dominant position in the market and was going towards a period of consolidation of the results and of its current position.

In 1986, the founder suddenly passed away. He was a man who was able to "... mix so well the roles and characteristics of consultant, organizer, entrepreneur and manager with his personal qualities, that nowadays he can be an example for a case study".

For seven years the firm was managed by the founder's wife, afterwards the youngest daughter took the place of her mother, as firm's CEO.

The Family, the Firm and Women

The firms' experience reveals a strong influence of the family on the company and vice versa. The fact that the founder's firm and his family almost coincided confirms it. The work and family represented to the founder two cornerstones of his life. For a long time he lived with his family in rented houses, while the headquarters of the firm have always been in their own property. The fact that in the first phase of its history, the firm was a limited partnership and later it has been transformed into a limited company is symptomatic too. The firm has contributed a lot to the growth of the family's image, but the family was also involved in numerous associations, which promote outward visibility. The values of the family, which were deriving from its founder, are the attachment to work, to the firm and to the family. All these values have been consciously transmitted from one generation to another. The youngest daughter, who is now the CEO, talking about the future succession of her children, says, in fact: "bringing home ideas of the Firm is pleasant. The children in this way understand that you can have fun in the Firm".

Women have been involved in the firm from the very beginning and they often had significant roles and played a balancing function. The roles played by each of them are described below, although, as far as there are no male heirs in the second generation, someone can ask whether the presence and active involvement of women in the firm is an indicator of the founders' openness or an obvious choice.

The CEO daughter said:

If I have had a brother and he was smart enough, I am more than sure that I would not have the possibility to take this position, but probably only a second role position. But if he would not have been smart enough or wouldn't be interested in managing the company, then, probably, I would have had this role.

Among women who, for different reasons and in various ways, have had an important influence on the history not only of the firm, but also of the family, we can find: founder's mother, founder's wife, a non-family woman-manager and founder's daughters.

Founder's mother. The figure of the paternal grandmother is considered as important by the youngest daughter to understand the motivations and the way of involvement of both parents in the life of the family firm because: "The children of women entrepreneurs want their wives to be involved". In fact, in the 1920s, the founder's mother had undertaken self-employed commercial activity. The success of her initiative has pushed her to open a store in one of the central streets, and then another one in the principal square of the city. The shops became reference points for people who were doing shopping in the city. The mother-entrepreneur might have favored the socialization of the founder to values such as autonomy and innovation and his preferences of certain type of women: determined and entrepreneurs, as his wife was.

Founder's wife/mother of two daughters. From the point of view of the youngest CEO daughter: "My mother had a strong practical and entrepreneurial spirit, my father was the one who had ideas". In fact, it is impossible to understand the evolution of the firm without knowing the role played by the founder's wife in the management and in the organization. She married the founder at the end of 1940s and shared with him all the vicissitudes of the firm. From the very beginning, the founder wanted her to participate in the firm's business. She has already been business-woman during the war so, soon, she began to be a part of the management in all its aspects: starting from the administrative issues, order management, payments, purchasing and supplier management, management of typography and ending with the acquisition of real estate and marketing. She was participating in all the processes of decision taking and had a role of consolidation, rather than innovation, thanks to strong management and organizational skills. She has often proved to be more entrepreneur than her husband, she was more capable of taking the risk, and had significantly influenced the firm development choices:

Perhaps without the wife there would not have been even the firm, or at least it would not have had the development and the success it has had. The founder, in fact, preferred to give more substance to his ideas that deal with the business routine. The wife, however, sees far. She sees the development of her husband's idea and she can concretize these ideas in the operational reality. She succeeds, step by step, with a great determination. She is his first collaborator and employee.

The wife, after the death of her husband, took over the firm, and was managing it for seven years until the youngest daughter took her place. Nevertheless, she has continued to be involved in the management and governance of the firm until few years ago. She had to stop because of her age and some health problems and now she is near 80 years old. From the point of view of the youngest daughter, her mother, despite the fact that she played a key role in managing of the firm and worked often with women collaborators that were "smart enough":

Still believes that women are less intelligent than men and have to be at least graduated to gain the credibility. She usually says that if a man has to do something, he does it better than a woman, while women are more capable to handle multiple issues simultaneously.

In the relationships with her grandchildren, regarding the business and the succession of the firm by the third generation – the wife tends, in fact, to show preferences for males.

A woman manager – Non-family member. She began to work for the firm in the early 1960s, when she was very young. Thanks to her qualities and skills, soon she was managing the Research Centre. From simple secretary she became an executive director. This quick escalation was also a result of her original and brilliant ideas, so quickly she earned the respect of the founder and his wife. During her work in the firm, she dealt with various aspects of management: the Research Centre, human resources management and technical issues. During her career, which concluded after 40 years of work in the firm, she was a manager that was listened and consulted by some ministries and invited to important meetings on human resources management.

The founder's oldest daughter. Against the advice of her father, since she was a little girl, she has chosen not to be a part of the family business. She has chosen to follow her inclinations and aptitudes, engaging in artistic activities. In the firm, in the past, she has played only the shareholder's role. She has a young son, who is not interested in the company.

The founder's youngest daughter – Actual CEO. She is the youngest daughter of the founder and his wife. She has accepted to follow her father's footsteps and prepare herself adequately, as far as she was supposed to be the successor of her father in the family business. Her education, therefore, was more influenced by parents than it was for her sister. She graduated in Economics and Business and two days after graduation she was already working in the firm. In fact, she had already work experience in the firm while studying. In the firm, she has done many operational tasks such as: payroll, debt collection, software and marketing:

It was a mistake start working in the firm immediately, starting from the entry-levels, without making any experience elsewhere. My apprenticeship was hard, because I was seen as the daughter of the owner. Moreover, I was a woman. My mother was a misogynist, but she has always supported me in every critical situation.

The youngest daughter has three children: a daughter who is the older one and two boys. There were some critical moments in her role of entrepreneur. The first episode happened when she was studying Economics and Business and was already seeing her future in the firm: she was obliged to be very insistent with her father as far as he was demotivated (because of some difficult labor disputes) and wanted to sell the firm. To her father who thought: "I want to leave everything, I'm on my own in doing it all", she felt a duty of a daughter to remember him an important thing: "I'm studying to become an entrepreneur, and I care a lot about it, so I wish you would keep open the firm for me". The second crucial moment in the life of the youngest daughter was after the death of her father, when she was all by herself in managing the firm. At that moment she was still young and inexperienced, so she has felt herself abandoned by her father, just at the point when he could teach her much more things. Finally, the most critical moment in her personal and entrepreneur life coincided with the succession in the role of the CEO of the firm. She had to assume a lot of responsibilities and just right after followed the final break of her marriage after which her husband has abandoned the firm. It happened when her mother has stopped managing the firm for health reasons. Thus, she has found herself all alone. Moreover, in that period she was pregnant with her third child:

When I was expecting my third child, on the fourth month of pregnancy, I had to take over the company, as far as my mother began to have health problems. I had to face a great responsibility, because I had to decide the fate of the firm and of 300 people who worked there. I had to prove to be even more capable and to do even more than I had to do if I were a man.

Firm executives, in particular the head of the Research Center, the managing director, and the administrative director, have played a crucial role in ensuring the continuity of management and allowing the youngest daughter to play the new CEO role properly.

Management Style of the Youngest Daughter

Since when the youngest daughter became the CEO, the firm has grown, although there were difficult moments, caused by the intensity of competition and some strenuous choices have been done (such as the restructuring of the sales force). As far as her mother and the head of the Research Center (the non-family woman manager) have left the firm, the management team, apart her, and for about a year is made up of only men. One woman was hired as a marketing director, but “she failed to enter into the logic of the firm” and, therefore, has left. Now the women employees are 38 out of 130, and only 3 out of 42 are women agents:

The fact of being the only woman is not easy, though I am used to it. The presence of another woman manager (The Head of the Research Center) gave security. Since she left I realized that a woman is making the things be in balance, woman manages and avoids conflicts.

In the past, during her father's era, the management team was composed of four people (in addition to the founder and his wife): the former husband of the youngest daughter, the head of the Research Center (a woman), the commercial director (a man) and the chief director of the software (a man). In the decision-making processes, the mother, the head of the Research Center and the commercial director were involved. There were no formal or managerial teams or other formal meet-ups where strategic decisions were taken, but there were “occasional meetings”, if it was necessary to make certain choices. The youngest daughter has constituted a management committee, composed of about eight managers, whose task is to identify ways to implement the ideas and decisions of the management team of the firm. It was a way to make them successful. Only two of these managers were already in the firm during the period of management of the founder. She has also introduced the position of managing director, whose task is to monitor the actions of managers, as well as to share the strategic decisions with the CEO. Therefore, these two figures are holding the real management power in the firm, as far as they are responsible for strategic decisions. Recently also the commercial director contributes to these kinds of decisions. The leadership, therefore, is collegial. The strategy is the result of market conditions, of the collection of information about the market, and of its proximity to customers. For example, the idea of entering the field of administration and management of human resources has been developed in collaboration with trade representative associations and HR managers, from the needs perceived by the youngest daughter, from changes in the labor market and by analysis of the products on the market:

The ideas come from the knowledge of the market and the company, from the intuition of the future. They come from a small group of people. The ideas may arise while you are driving a car. The innovation and changes are a must! It is a requirement for the firm, but also it's my personal need. The decision-making process formally involves maximum three persons, but the ideas and decisions stem from many factors and contributions. For a company like our firm it is important to foster creativity, push people to create new things. The multi-product, for example, are born from the idea of two people. Once the idea is born, you have to realize it, entering a new market with different products and services, maybe even to serve new customers. My father had extraordinary ideas because he knew the reality of the companies and had experience. If you produce a lot of ideas, some of them can be realized. The important thing is to learn from mistakes. Beautiful ideas, however, are not worth anything if you cannot carry them out.

In the firm a three-year strategic planning has been introduced by the young daughter CEO. Some functional and operational one-year plans are made too. The strategic plan is developed by the CEO and the general manager, and recently also with the help of the commercial director. Once it is finished, the plan is explained in special meetings to the different managers which, on the basis of the strategic objectives, must then articulate their annual budgets and present them to senior management. These meetings take place in

different locations (not in the company) and are introduced by the youngest daughter, who believes in shared management: "The most beautiful idea in the world if it is not shared does not go forward. The best product is the product that you sell, not the product that appears to be the best to its creator". In order to encourage the sharing of information and ideas, two meetings a year are organized with the agents and managers of software service points. Then there are meetings with employees. Every two years, a general meeting with agents, consultants and employees takes place. Moreover, every Monday morning the meeting of the management committee takes place. In this meeting, the heads of the various divisions and functional areas are participating. But these meetings do not have strategic value, as far as they have the aim to encourage the sharing of information, and to highlight/fix any problems. "Sharing is typically female way of doing. If I get really angry it must be because of something really bad. Every single person is worth if (s)he is willing and is empowered to give something".

There is also a family council, although it is still quite informal. The mother, two daughters, grandchildren, lawyers, the general manager and the administrative director are participating in it. Family council meets when it is necessary to discuss important issues such as, for example, the choice of managers. However, there are no formal rules to define the family-firm relationships, but the issues that may arise are discussed every single time with the lawyers. Referring to the current situation of the firm and speaking about its perspective, we can say that now the company is going through a time of peace and stability. "I am gratified by the fact that this Firm is going well and I can pass it to my children", has said the daughter CEO.

Regarding the leadership, in the future it is prospected to be collegial and mixed, which means composed of family members and not family members.

The Succession Process

If the second generation succession process at first was not fully prepared, and the founder has relatively suddenly passed away, the youngest daughter is consciously planning the moment when she will leave the firm to her children and/or nephew. "The second generation is the generation of transition, it is the ferry-generation". Before describing the way in which she is preparing the passage of the firm to the third generation, it is useful to recall briefly the features of the first generational change.

When the youngest daughter was chosen to be the successor, she was neither entirely convinced nor enthusiastic. Still, she was interested in the management of the firm and has followed the plan proposed by her parents: she took a degree in Economics and Business, which was preparatory to her future in the family business. Now, however, she is aware that she enjoys being the entrepreneur/manager. However, she had to prove to be worth, first of all to her mother. In turn, the firm was very important to her father and, like his wife, he was convinced that without him the firm could not get going ahead properly. He was respecting his daughter's willing, but also had doubts about her real capabilities. When her father passed away, the youngest daughter was about 30. She had conquered a certain visibility in the firm as head of marketing, she was a manager, but still she was "stuck at a crossroads". "My inheritance has been exhausting, and it was not shared. The Firm has passed from a charismatic man founder, full of ideas to his daughter, a young woman!!!".

In her idea at the age of 60 the youngest daughter CEO had to retire from the company and to leave the firm to the successor because she was used to say "you have to leave on your own and not under compulsion". However, she is actually over 60 years old, she is still the CEO and she has no intention of passing the helm of the company. But, the context of the transition from second to third generation which the youngest daughter is

preparing during the past five years is different than the first succession process: more experience has been made, the company is more integrated outside, and there is a greater managerial background¹. The youngest daughter, first of all, has tried to identify in her children the presence or absence of features, potentialities, and characteristics that can help them to be good entrepreneurs and managers, but she did not want to force anyone. "I'm interested in the skills and abilities, not in the sex of the future successor, so I have explained to guys, that those of them who deserve to join the company, will do so, otherwise they will not". She has also explained them the difference between ownership and management, to let them know that an individual who takes an active role in the enterprise has to play a role of a manager. In case none of the heirs could enter the firm or wanted to take over the company, in the past it was not ruled out the possibility of selling shares (on the agreement of all the family members), or to pass the management of the firm to external managers. Actually, the youngest daughter CEO has changed her idea; in fact she really has pushed her children in order to be involved in the company and she is not absolutely considering the idea to sell the company "because it is a family firm owned by the family".

The eldest daughter of the CEO youngest daughter, however, was the person on whom she invested more, first of all, because she was the eldest children and, second, because she was a female and so she would help her not to find herself in a relative disadvantage compared to other male heirs. Ever since she was a teenager, her mother tried to make her be interested in the firm, without forcing her, making her do some work experience in the firm. The girl chose to take a degree in Economics and Business. The mother also tried to insert her into the world of business. For example, she made her participating in the convention for young entrepreneurs or bringing her to meetings of professional associations.

The CEO youngest daughter has organized many family meetings to make her future heirs know better the firm. The first one was done when the eldest child/grandchild was 12-15 years old. The main aim was to tell what a family firm is and how the firm is structured. The meeting was attended by the administrative director and by the software manager. Other two meetings have followed. They were primarily used to update the children on the performance and characteristics of the firm. Currently annual or semi-annual meetings are organized. They are aiming to communicate the results obtained by the firm during the period. The children participate occasionally also in meetings of senior management, so that they can understand "what must be done, since they are no longer too young for it". Another measure, in view of the succession, consists of training ad hoc. Therefore, there are no formal rules for the succession, such as, for example, the family agreements. But some levers have been identified to prepare it properly: the ability to make professional experience before entering the firm, the gradual assumption of responsibilities, participation in management meetings, stage alongside the head of the company and other important managers, participation in training courses.

The Third Generation

Differently than in the past, the succession for the third generation has been partially planned. At the moment, there are three founder's nephews (one woman and two men who are the CEO youngest daughter's children), but only two of them have been involved in the succession: the first daughter and the first son of the current CEO (Founder's daughter). The last son is still too young. Since they were young children, all three children have always been involved in the company. Especially during the summer holidays they were used to work in some department/areas such as administration or commercial area. The company has always been part

¹ We will explain in detail the third generation succession in the Section 4.6 (The Third Generation).

of their life as they have lived close to the company building, and they have always taken part to all the discussions about the firm since they were young: practically they have always lived with the company! Especially the grandmother was used to say: “you have to take care of our company, it's like a family member”. The grandmother and the mother have played an important role in order to pass the family values and the spirit of the company. For them the most important things are: the family, the harmony of the family and the firm. Both of these women have strongly influenced the third generation successors. For the current CEO (the mother) it was natural and clear that the children had to work in the company. The history of the three successors (the CEO's children) is separately analyzed below.

The female third generation successor. She is the oldest children of the CEO; she has graduated at the Faculty of Economics and Business. She has always felt empowered toward the firm and the employees. For that reason, partly influenced by her mother and partly for a personal motivation she has decided to attend business studies and to take the responsibility of the company. “I have always felt the responsibility of the company, and for that reason I've followed my mother's suggestion: to attend the faculty of economics and business, and working experience also abroad in another company”. After graduation, she has worked for a multinational company involved in auditing and consulting for several years, also abroad. It was really important for the CEO that her daughter did experience in other companies before entering in the family firm. After a few years, the CEO (the mother) has strongly pushed her daughter in order to enter into the family company. At the beginning, she has been involved in the control division in order to better understand the business of the company and subsequently she was transferred to the commercial division in order to support the activities of the commercial director. At the moment, she is officially the product manager, but in reality she plays several roles. She is involved in the marketing division, strategic planning, management and control areas. She is used to say: “I'm a product manager but I do everything in this company, as I played so several roles”. She feels a little bit “uncomfortable”, as her role in the company has not yet been clearly defined by her mother. She is acting in several roles but she does not know which will be the real one in the future:

For my brother is different, its position in the company is clear; but I really do not know which will be my future; I act several roles but officially my position is not clear: not clear for me, for the employees. This is unsettling for me.

Furthermore, she came from a different working experience in a multinational company and the change for a family firm with a completely different logic, dynamics and different business has been really hard to manage. She has been strongly pushed by her mother in order to enter into the company, but she felt that is was too early for her; in fact at the moment she has not a clear position in the organization. “I joined the company too early, if I had waited a little bit more time, now I could have a higher and clear position in the organization”. She would like to be in a higher position in the company but her mother always says that: “you have to wait for your turn, it's too early for you!”. As said in advance the mother is the current CEO and “she is not going to give the floor at the moment, even though she is more than 60”.

The daughter is an open minded person, she is curious and she would like to innovate, reorganize the company in a modern way: a lean organization, improve the employee's performance, quick decision-making process. She has inherited from grandmother the family/firm values; she is also characterized by the entrepreneurial spirit, like her grandfather. Actually, she has established her own company, with his husband, a place where she can test and launch innovations which currently she cannot introduce in the family firm, due to her role. She has a little baby and lives near the firm.

The male third generation successor. He is younger than his sister. He is not graduated as he was not interested to attend the university. At the age of 20 he has started to work in the family firm in the commercial area. His path has been clear and straightforward in the commercial area since the beginning and he has improved his competences in this field working hard also as an agent. Now he is in chief for the sale department of Southern part of the Country. He has no experience out from the family firm.

The male third generation successor not involved. He is the youngest son of the CEO; he is 22 years old and, at the moment, he is not interested in the company.

The mother CEO is not going to leave the company by the moment; the company is managed by her and the general director. All the decisions are taken by them. The oldest daughter says: "they have centralized all the decision and they have always the last word". The mother CEO has strongly pushed her children to be involved in the company as the firm is part of the family and in her mind it is clear that the company will be managed by them in the future. For the mother CEO the most important thing is the family and the harmony of the family; for that reason she avoids any discussion of conflict about the business. She is used to say: "I do not want to have a discussion and to fight with you, so come back later". She prefers to keep the peaceful atmosphere for the family. In order to plan the succession, one year ago she organized some meetings with a mediator between her and her children. Unfortunately, these meetings were not useful as the objective was not clear. The idea was to talk, discuss and plan about the future; in reality, these meetings were considered as a moment of conflict so they decided to close this experience. The conflict in the succession is clear: the third generation (especially the daughter) would like to change some important things in the organization; they would like to refresh the company bringing new ideas, lean decision-making process and they think that they are ready to keep the control of the company. The second generation is a little bit conservative and she thinks that the third generation is too young and not ready to manage the firm. In order to manage the succession and to avoid conflict they have created a new position: the vice general director who is a friend of the family with many years of experience in finance in another business. This role has been strongly requested by the third generation; he has been chosen by the CEO. The role of this person is to improve the competences of the third generation and to be a mediator in the succession. He should act as a mentor for the third generation and he should also try to balance the personal relations in the family. The oldest daughter says:

My brother and I, we have strongly requested this role in order to help us to manage the succession and to help us to manage the personal generational conflict. He should also help us to improve our professional competences and he seems to be really motivated with this challenge.

Another critical path is related to the daughter. For the son it is clear that he will be the commercial director as he has been strongly involved in this field since the beginning. The daughter is acting in several roles without a specific title; it seems to be that she is going to be the next general director but nothing has been formalized by the moment. This aspect is a little bit disappointing for the daughter who would like to clearly identify her future in the family firm. "I just want to know who I am in this company and which is my specific role".

Discussion and Conclusions

There are several aspects that the analyzed case allows us to reflect about the role of women in family businesses and the impact that women could have on the company.

First of all, the figure of the father-founder of the firm appears critical. He was a charismatic, innovative, determined and friendly leader. It was difficult to compete with him without succumbing. Although he seems to be opened to his daughters, someone could ask what decisions would have he taken, with regard to the succession of the management of the firm, if he had had male heirs. The fact that neither he nor his wife have consciously prepared the gradual assumption of responsibility on the part of the youngest daughter, even though at the time of the death of the founder, both of them were no longer young, could confirm they would manage "their creation" up to the end of their days. Perhaps because of fear of having problems with the daughter in the role of entrepreneur and her inadequacy for this role.

The founder has also a pretty open-minded mentality and he recognizes the important role and the particular capabilities of his wife. He has strongly pushed his wife to be involved in the firm. He was also able to appreciate and recognize potentiality of his employees, regardless of gender. In fact, the head of the Research Center was a woman who started her career as a secretary; considering these facts it is clear that the founder has no personal motivation against the woman involvement in his firm so the issue concerns the willingness of managing the succession. It is possible to affirm that he was a sort of mentor for the women in his company. However, if, on the one hand, he recognized with a formal role in the organization the contribution given by the woman in charge of the Research Center, on the other hand, he did not give a formal role to his wife, who acted as a CEO/general director, but without being formally a manager. This is a typical example of invisibility of family women in the family business.

Secondly, the firm is a family firm, which represents so many typical characteristics of these realities. We can note, for example, the phenomena of the generation drift and of cooling of family members, and, at least in perspective, the coexistence of the three systems: family, business, and property, which are not always aligned in terms of goals and vision on the role of the firm. It promises the expansion of the management team with external managers, and the possibility of sharing the stock of the firm is not excluded, though it is less possible.

With regard to the constraints and opportunities that family firms offer to women entrepreneurs, we can confirm that the double presence was very helpful, both for the founder's wife, and for the youngest daughter and her eldest daughter. The daughter CEO was able, for example, to breastfeed her third son in the firm, continuing to be the CEO and living close to the office. Also the CEO's eldest daughter can live near the firm and manage her family and her work effectively.

As said before, especially looking on the founder's wife, we can note, in part, the phenomenon of invisibility of women in family businesses, which, especially when they are wives or sisters of the entrepreneur tend to hold vicar type of roles. Although we have to remember that among other firm's employees she had an important role of prestige. But still it is not clear if the partial invisibility of the founder's wife comes from the charismatic role and strong ability to innovate of the founder. These two characteristics have certainly helped to make his contribution particularly visible to identify the firm with his name, though he was also formally the CEO. Partially the invisibility involves also the CEO's eldest daughter, who is coping with the issue of not clearly defined organizational roles and responsibilities, with respect to her brother, even though this situation may favor her involvement in all relevant decisions, in view of a future role as company CEO.

It is interesting to stress the importance of the founder's wife in this case study as she had the entrepreneurial spirit with a practical approach but she was mostly invisible. To be in the shadow of her husband was absolutely normal and obvious for her. In her mind, a woman is less intelligent than a man and in general men can do things better than women. This mentality is clearly representative of a specific historical

period. For all these reasons, she showed her preference for male successor especially in this moment considering the third generation of grandchildren. Observing the role of wife/mother, it has emerged also the queen bee phenomenon as she was clearly misogynist and she was not so enthusiastic to transfer the firm to her youngest daughter. The same gender succession seems to be more complicated than cross-gender succession. The fact that the actual CEO, on the one side, is preparing her succession towards her daughter, but on the other side this process is not quite clear and transparent may reveal a queen bee phenomenon and some difficulties also in the succession between second and third generations.

From the moment when the youngest daughter has become the CEO, we can define the firm as a female firm, although in some ways it was even before (looking on the importance of the founder's wife and the head of the Research Center). The decision style adopted by the youngest daughter is based on the sharing of ideas and participation, even though the strategic decisions are taken only in consultation with the general director. Although the strategies are based on ideas that can arise spontaneously and informally, they are planned and formalized. The succession seems, in turn, to be managed in a conscious and enough transparent way. The firm appears to have a formal organizational structure and managerial mechanisms that identify it as a managerial company.

Finally, with regard to the style, the type of leadership, strategies and corporate performance, the case study is particularly interesting. The youngest daughter CEO's style is based on sharing and participation. The strategies do not appear, however, to be incremental, but more of a radical innovation. The firms' aim seems to be ample, as far as objectives of cheapness, competitiveness, sustainable development, continuity and so on are jointly pursued. We can observe the peculiar trait that women of this firm have: significant managerial and organizational skills. They are also attentive to technological innovation. The firm's results are also brilliant, which means that the firm still holds the market leadership in a highly technical innovation sector. We have to stress that the CEO has brought managerialization in the company.

It does not seem, however, that the presence of a woman leader and a collegial leadership gives more opportunities to women (except the family members). In fact, the presence of women is limited at all levels and there are no women among managers. However, the manner in which the youngest daughter is preparing the succession of the firm seems to be oriented to protect her daughter or anyway is still oriented to not to discriminate the successor in the base of gender.

This case study confirms that this family firm, though it still partly has "the glass ceiling", represents a favorable context for breaching this ceiling, at least with regard to the women of the family. As we can notice, in the third generation, the oldest daughter seems to be the next general director but still at the moment the mother CEO is not appointing her with this title while the career for the son is clear in the commercial area. In reality, the CEO is training her daughter and in her mind, it seems to be clear that she will be the successor; but this role has not been officially communicated.

Some phenomena, like queen bee, that can be identified in the mother-daughter succession from the first to the second generation, seem to be less relevant in the relationship between the second and third generations. The reasons are related to the different periods of time and the consequent change of mentality; we are living in a different historical period, where women have changed their awareness, ambition, competences, education, personal motivation, etc., and also the society has changed. Thus, it is possible to affirm that in a near future, phenomena like queen bee should become less relevant due to the "women evolution". It is clear that a lot of steps still have to be done, but time and mentality are changing and new opportunities are rising in order to improve the role of women in family firms.

It is also interesting to observe the succession planning. The third generation has been partly professionally prepared but the succession conflict is also clear. The young generation would like to make some important innovation and change in the organization and in the business while the old generation is strongly linked with the past and the previous organization: "Nothing has to change until it works!". In order to manage the conflict and to preserve the family harmony they have decided to involve the role of vice general director. It is really a brilliant way to manage this critical phase in the life of the company.

It is also fundamental the role of the grandmother and of the mother in order to transfer the family values and company values which are almost the same because the family and the company are the same thing. There is a fusion between family and company. The grandmother is used to say: "You have to take care of the company because it is like a family member". This is the main message for the next generation.

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