

Research Paper

Innovation and Internationalisation in the Family Business Literature

Submitted in May 2, 2019

Accepted in June 20, 2019

Evaluated by a double blind review system

JOSÉ TRAGANT ESPECHE¹

ABSTRACT

Purpose: The purpose of this article is to determine the current state of knowledge regarding the innovation and internationalisation of Family Businesses (FBs).

Design/methodology/approach: This review article presents an analysis of the existing literature on the relationship between innovation and internationalisation of FBs. For the research, a systematic review consisting of three stages was conducted (Transfield, Denyer and Smart 2003): 1) planning the review; 2) conducting the review; and 3) reporting and dissemination. As a result, 23 journal articles on FB innovation and internationalisation published between 2009 and 2015 on top international journals were analysed.

Findings: This study shows that there is a notable capacity for innovation, not only in terms of technology but also for management and organisation, that supports the growth of the FBs. The results show that most of the 15 analysed authors discussed the different factors influencing FBs internationalisation and the second most relevant subject was managerial issues. Additionally, this review suggests that there is a positive effect of family ownership and group affiliation on Research and Development (R&D) intensity, therefore family management positively moderates the relation between internationalisation and performance/innovation.

Originality/Value: This paper updates the current state of thinking on the topic, and also reveals an interesting fact: despite the existence of some research on the effect of innovation on internationalisation of family firms, there is no study on the moderate effect of family firms on this relation.

Keywords: Internationalisation; Family firms; Innovation; Ownership; Literature review.

1. Introduction

For Spain, and the rest of the European Community countries, the export of goods and services and the presence of its companies abroad are crucial for the recovery and development of their economies, even after the crisis experienced in the past few years. In that sense, family businesses play a fundamental role in the economy, and both innovation and internationalisation are two important strategic decisions that family businesses have to make in a world economy marked by several changeable macro and microeconomics conditions, and a permanent threat of recession.

¹ Universidad Rey Juan Carlos, España. E-mail: jose.tragant.espeche@urjc.es

The family business is consolidated worldwide and more specifically in Spain where, year after year, it becomes an asset of great importance for the Spanish economy. Currently, it is estimated that 1.1 million companies are constituted by families in Spain; a figure that accounts for 89% of the total number of companies. Furthermore, family firms' characteristics, solidly based on the clear vision and tireless ambition shared by an entrepreneurial family, make this type of company the biggest generator of employment in Spain (Instituto de la Empresa Familiar, 2019). At present, they create 67% of private employment, with a total of more than 6.58 million jobs, and are responsible for 57.1 of the GDP of the private sector. Additionally, in terms of their internationalisation and according to KPMG (2017) 76% of Spanish family firms are present in foreign markets. These figures clearly show the crucial role of family business in this country.

Before analysing and making any further suggestion about the future of family firms, it is important to know what has been researched so far on the internationalisation and innovation of family business (FBs). Therefore, in this article, an update on what is known about this topic from 2009 to 2018 will be presented. Based on the research conducted by Kontinen & Ojala (2010), the following questions were addressed: i) What is the current state of knowledge concerning the internationalisation and innovation of FBs? ii) How could the phenomenon be studied in the future in order to further develop knowledge concerning FBs innovation and internationalisation? In order to do so, paper methodology is presented first, followed by findings, conclusions and limitations, directions for future research and references.

2. Methodology

The literature review in this work has been conducted by considering articles that were published in the prestigious and widely-used database within the Social Science field, particularly within the field of Business and Economics: the Institute of Scientific Information (ISI). This was chosen because, in its database, it has the most important journals allowing researchers to carry out quality work and also as it is common practice for scholars in this field (Benavides-Velasco Quintana-García, & Guzmán-Parra, 2013). Articles were chosen over other sorts of documents, letters or editorials, because they best reflect the production of original research. Based on Kontinen & Ojala's review (2010), a two-stage research was carried out as follows: a) their findings were used for further analysis by adding a new variable: Determinants of Internationalisation; b) the research was replicated by the analysed period being extended from 2009 to 2018, and 'innovation' was added as a new key word in the search; c) the following key words were used: Internationalisation – Innovation – Family Firms; d) the keyword search in the database ISI was conducted as summarised in Table 1.

To conduct the research, Transfield, Denyer, and Smart (2003) were taken as reference as they established a set of basic guidelines for a systematic review. Therefore, this review process consisted of three stages: 1) planning the review; 2) conducting the review; and 3) reporting and dissemination. To conduct the search, a group of selected processes defined by different keywords was used, as well as the selection of filters commonly used in the above-mentioned database.

The research covered different stages, as follows: 1) first, and once the ISI front page was operative, the Advanced Search option was selected to introduce the following instruction: TS=(innovation and internationalisation and family firms), then the following

parameters were selected: 1) All languages; 2) Articles; 3) Date 2008-2018; and also 4) a. Social Science Citation Index (SSCI) – 1956 - 2018 b. Emerging Sources Citation Index (ESCI) --- 2015 – 2018; 5) within the categories a) Business, b) Management, and c) Economics were chosen. As a result of this search, 27 articles were obtained (see Table 4). However, 4 of them were removed from the sample because their topics were not related to the research. Therefore, 23 articles were accepted for the final review and analysis.

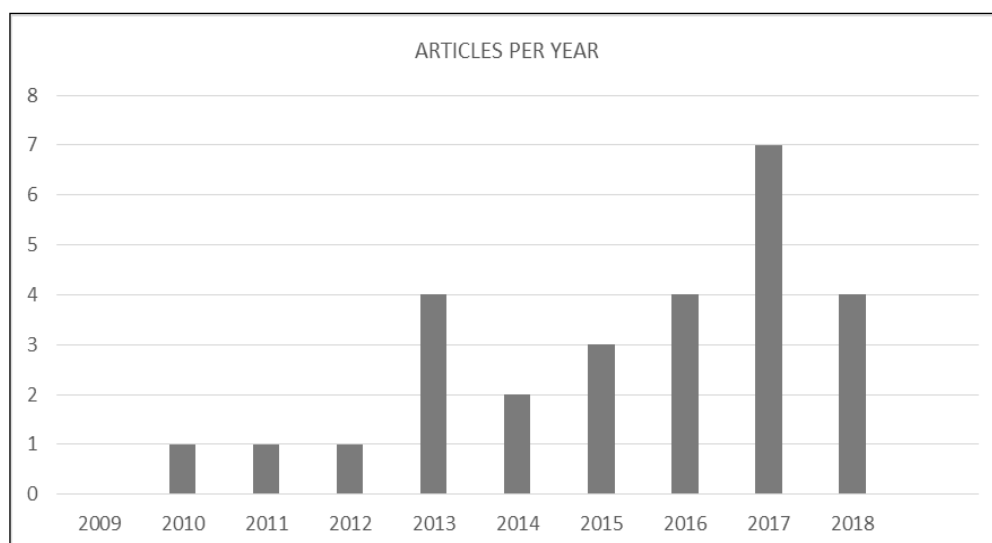
Table 1: Search Protocol

DATABASE	WOS
Geographical Scope	Global Scientific Production
Characteristics 1	Quality indicators: JCR impact factor, immediacy index, times cited, quartile
Search terms	‘Innovation and internationalisation and family firms’
Scope	Field and document types: title and article
Data range	2008-2018
Research Areas	Business Economics
Results	23 articles

Source: Author’s research

Regarding the year of publication (Figure 1), the majority of the studies were published in 2017 (six papers), followed by 2013, 2016 and 2014 (four papers each). It is noted that after 2012 there is a constant increment in the number of articles published (20 of the 23 articles were published between 2013 and 2018: almost 87% of the total). This might be explained by the extensive use of information technologies, as well as by the development of the knowledge and information society (Ortiz-de-Urbina-Criado, Montoro-Sánchez, & Guerras-Martín, 2009). Additionally, it might indicate that the topic remains relevant nowadays.

Figure 1: Number of articles per year.



Source: Author’s research

Table 2: List of Journals

1	Journal of Small Business Management	1		
2	Global Strategy Journal	1		
3	Entrepreneurial Business and Economics Review	1		
4	International Journal of Managerial and Financial Accounting	1		
5	Asia Pacific Journal of Management	1		
6	Journal of Family Business Strategy	1	1	
7	Journal of Entrepreneurship in Emerging Economies	1		
8	Journal of Small Business and Enterprise Development	1		
9	Review of International Business and Strategy	1	1	1
10	Journal of Leadership & Organisational Studies	1		
11	International Marketing Review	1		
12	Management and Organisation Review	1		
13	Journal of International Entrepreneurship	1		
14	Technological Forecasting and Social Change	1		
15	International Business Review	1		
16	Journal of International Management	1		
17	International Marketing Review	1	1	
18	Entrepreneurship Theory and Practice	1		
19	Revista de História Industrial	1		
20	Business History	1		
Total				23

Source: Author's research

The articles included in the analysis (N=23) were published in 20 different academic journals (See Figure 2) between 2008 and 2018. Moreover, some papers have been published in high impact journals, such as Review of International Business and Strategy (three articles), Journal of Family Business Strategy (two articles), International Marketing Review (two articles) and Entrepreneurship Theory and Practice (two articles).

Of all the articles mentioned above, the article with the highest number of citations (174 cites in WOS) is by Chua, Chrisman, Steier, & Rau (2012), Sources of heterogeneity in family firms: An introduction, whose paper contributes to a better understanding of the heterogeneity by examining how vision and goals influence the innovation, internationalisation, succession, professionalisation, and proactive stakeholder engagement of family enterprises. The second most cited (49 citations in WOS) is: Geographical Pathways For MSE Internationalization: Insights From An Italian Sample, by D'Angelo, Majocchi, Zucchella, & Buck, T. (2013), whose paper examines the determining factors of two geographical pathways to internationalisation for SMEs, providing empirical evidence that product innovation positively impacts on SMEs export performance. The third most cited article (44 cites in WOS) is Governance Structure and Internationalisation: Evidence From India, by Singh and Gaur (2013). It examines the impact of firm-level governance structure on the innovation and internationalisation strategies of emerging market firms, finding a positive effect of family ownership and group affiliation on R&D intensity and new foreign investments. The fourth most cited paper (20 cites in WOS) is Family Management and Internationalization: The impact on Firm Performance and Innovation, studying the impact of family management on firm performance and innovation implications of internationalisation, finding that family management positively moderates the relation between internationalisation and performance/innovation.

Figure 3 depicts the four most cited papers and the quality ranking of the journals publishing them. All this indicates the contemporary nature of family business internationalisation research and the significantly growing interest in the phenomenon.

Table 3: Most cited articles

Author/s	Journal	Cites in WOS	JCR2	Quartile JCR
Chua, Chrisman, Steier, & Rau (2012)	Entrepreneurship Theory and Practice	174	3,414	Q1
D'Angelo, Majocchi, Zucchella, & Buck, T. (2013).	INTERNATIONAL MARKETING REVIEW	49	1,588	Q2
Singh & Gaur (2013)	JOURNAL OF INTERNATIONAL MANAGEMENT	44	1,982	Q2
Tsao & Lien (2013)	MANAGEMENT INTERNATIONAL REVIEW	20	1,076	Q3

Source: Author's research

3. Findings

3.1 Methodological and deninitional issues in the articles reviewed

The headings in Table 4 (type of article, country, type of research, time frame, etc.) show the categories applied in the typology of articles. This part will examine the categories and sub-categories in detail. The articles were written by 65 different authors, only six (6) of them being single authors: Fernandez-Moya (2010), Moreno Lazaro (2011), Huang (2014), Banno (2016), Hadrys-Nowak (2018) and Ossorio (2018). The rest were co-authors for 18 of the articles (see table 4 – APPENDIX A1).

3.1.1 Type or research

Regarding the type of research, for the sake of organisation, the articles were divided into two groups: empirical and case study. The empirical group (where the goal was to verify through statistics theory-driven hypothesis) consisted of 18 articles; the remaining 6 articles belong to the study case group. Therefore, it seems that FBs internationalisation research is mostly studied by the empirical approach. Family business innovation and internationalisation is a relatively young field of interest: because of this, more exhaustive use of case studies is recommended.

3.1.2 Time frame, sample size and response rates

There were ten (10) longitudinal databases and fourteen (14) of the articles used a cross-sectional source. There is a dominance of longitudinal studies, most likely due to the easy access to current databases. The sample sizes ranged from 88 to 16,337 firms. Regarding the articles based on case-study research, there were three (3) multi-case-articles, and the remaining three (3) focused on only one company.

3.1.3 Methodology

In relation to the analytical approach, it was found that 63% of the articles (15 articles) used some form of quantitative methodology whereas 37% of the articles (9 articles) implemented qualitative methodology. Regarding the analytical approach, it was found that most of the analysed articles reporting specific methodology used some form of regression analysis: for instance, Singh et al. (2017) used a multiple regression model, or the Probit and Tobit Regression used in the article written by Monreal-Perez et al. (2017). Hadrya-Novak (2018) used a three-stage-qualitative methodology combining Computer Assisted Telephone Interview, Paper Pen Personal Interview and Computer Assisted Internet Interview, resulting in 420 questionnaires used in the statistical analysis. In further studies, attention must be paid to reporting the analytical approaches more systematically to increase the efficacy of some studies. In addition, the use of self-administrated surveys could be of great use.

3.2 The findings reported in the articles

The articles were categorised within three groups according to their subject matter; namely, the internationalisation process (4 articles) as, for example, in Ratten et al. (2017) and Braga et al. (2017); managerial issues (9 articles) as, for example, in Gast et al. (2018), Kano et al. (2018) and Monreal et al. (2017); and factors influencing FB internationalisation (15 articles) as, for example, in Hadrys-Nowak (2018), Ossorio (2018) and Hung et al. (2017), according to Kontinen & Ojala's (2010) review classification. Table 5 presents the articles together with the category in which they belong, and additionally a summary of the finding of the article in question.

According to the results, most of the articles (15 authors) discussed the different factors influencing FBs internationalisation. It is interesting to mention the paper by Hadrys-Novak (2018), which concluded that family firms need to apply entrepreneurial orientation to become international, especially proactiveness towards new challenges and strategic planning tools. Also, Banno (2016) concluded that human asset quality affects the level of export intensity. The second most covered subject is managerial issues with eleven articles (see Table 6). For instance, Alonso et al. (2016) investigated the attitude of family firms towards the protection of innovation outputs. Monreal-Perez et al.'s (2017) paper is also interesting, containing a study of the internationalisation of family firms and exploring specifically if the transition of control to non-family control (losing family managerial influence) affects a firm's export activity. It was found that, from a dynamic perspective, family firms remaining under family control (non-switchers) are associated with a fall in export activity in comparison with family firms transitioning to non-family control.

Table 5: Classification under subject

SUBJECT	ARTICLE
INTERNATIONALISATION PROCESS	Ratten et al. (2017) – Braga et al (2017) – D'Angelo et al. (2013) – Moreno-Lazaro (2011)
MANAGERIAL ISSUES	Gast et al. (2018) – Kano et al. (2018) – Monreal et al. (2017) – Alonso et al. (2016) – Denicolai et al. (2015) – Sanchez-Sellero et al. (2014) – Tsao et al. (2013) – Chua et al. (2012) – Moreno-Lazaro (2011) – Moya (2010)

FACTOR INFLUENCING FBs INTERNATIONALISATION	Kano et al. (2018) – Hadrys-Nowak (2018) – Ossorio (2018) – Hung et al. (2017) – Carney et al. (2017) – Singh et al. (2017) - Ratten et al. (2017) – Banno (2016) – Almodovar (2016) – Li et al. (2015) – Huang (2014) – Singh et al. (2013) – Tsao et al. (2013) - D’Angelo et al. (2013)
--	--

The driven factors for the internationalisation process behind those three main topics were also disaggregated. Taking into consideration the keyword and the previous classification in Kontinen & Ojala (2010) two were detected as the most relevant: innovation and ownership structure. On the one hand, regarding innovation (16 articles) it can be seen in Gast et al. (2018), whose work proved that the interplay of SEW dimensions leads to innovativeness, and also in Ossorio (2018), who found that R&D investment has a positive impact on the ratio of sales in foreign countries to total sales. On the other hand, regrading Ownership Structure (11 articles) as, for example, in Carney et al. (2017) whose results confirmed the positive moderator effect of FFP on country export performance; and Singh et al. (2017) who found that family business are more innovative and internationalised when compared to non-family businesses (see Table 6).

Table 6: Classification under subject

DRIVEN FACTORS OF INTERNATIONALISATION PROCESS	ARTICLE
INNOVATION	Gast et al. (2018) - Ossorio (2018) - Hung et al. (2017) – Singh et al. (2017) Ratten et al. (2017) – Braga et al. (2017) – Alonso et al. (2016) Almodovar (2016) – Li et al. (2015) - Denicolai et al. (2015) Huang (2014) - Sanchez-Sellero et al. (2014) - Singh et al. (2013) Tsao et al. (2013) - D’Angelo et al. (2013) - Chua et al. (2012)
OWNERSHIP STRUCTURE	Gast et al. (2018) - Kano et al. (2018) – Ossorio (2018) – Carney et al. (2017) – Singh et al. (2017) Monreal et al. (2017) – Alonso et al. (2016) Chua et al. (2012) - Ratten et al. (2017)–) — Singh et al. (2013) – Tsao et al. (2013) - D’Angelo et al. (2013)

3.2.1 Innovation

Innovation capacity can be considered as an essential factor in facilitating internationalisation. Urabe (1988) defines innovation as the generation of a new idea and its implementation in a new product, service or process. Some years before, Thompson (1965) had also considered, in a different way, innovation as a broader concept addressing the implementation of new ideas, products or processes and as a tool that might collaborate to boost firms’ performance and competitive advantages (Castaño, Méndez, & Galindo, 2016). Dougherty & Hardy (1996) also defined innovation as being a strategic

decision that is critical to many organisations as it provides one important way to adapt to changes in markets, technology and competition.

Innovation is likely to influence, and be influenced by, a firms' strategic initiatives, processes and organisational structure. For example, as innovation entails considerable risk-taking (Edgett, Shipley, & Forbes, 1992), successful implementation of an innovation strategy requires making significant systemic changes in a firm to promote risk-taking. Innovation management literature generally predicts that innovative firms will have a tendency to enter foreign markets in order to increase sales volume and spread the fixed costs of innovation over a larger number of units (Tidd et al., 1997). Apart from some exceptions (Becchetti and Rossi, 2000), previous research is quite consistent in supporting the idea that innovation encourages internationalisation.

From the sample, we can show many important contributions to the theory of family firms and innovation, as, for example, Gast et al. (2018), who revealed that the interplay of SEW dimensions leads to innovativeness. On the other hand, Hung (2017) proved that latecomer firms can leverage their institutional linkages to acquire resources and develop learning activities for innovation through three pillars of resource: linkage, leverage and learning.

In this group of articles, we can see how companies support their growth by a notable capacity for innovation: not only technological but also in terms of management and organisation, advertising campaigns and brand redesign (Fernandez Moya, 2010). It was also noted that some FBs have a positive impact on their exports due to product innovation, and that technical progress can be the consequence of the absorptive capacity from foreign direct investment (Sanchez Sellero et al., 2014). To measure innovation, scholars used the number of patents granted to a firm as an alternative to the use of R&D expenditure, as some prior literature suggests (Tsao & Lien, 2013). Conversely, some previous scholars (Hitt et al., 1991) also suggest the use of R&D expenditure and the number of patents as proxies for innovation, both of which are scaled by total assets at the beginning of the year. Braga et al. (2017) found that there is an association between the processes of innovation and internationalisation within family firms. Furthermore, Ratten et al. (2017) found that innovativeness of family firms depends on responsiveness to customer-needs in the international market.

3.2.2 Ownership

In the case of family firms, the strong bonding between family members fosters loyalty towards the leadership and commitment to work for the long-term survival and growth of the organisation (Miller and Le Breton, 2005). Owners perform two main functions: resource allocation and monitoring.

Owners make a decision about the investment of the residual income among the several investment options at any given time (Singh and Gaur, 2013). Galucci, Santulli, & Calabrò and colleagues (2015) suggest that family management enhances internal firm performance due to a more efficient management of resources, amongst other factors. The same authors maintain that a combination of the management skills and proper communication of family history, values and identity increase the rate of performance, measured as sales growth (Galluci et al., 2015). Other authors, such as Monreal et al. (2017) study how the transition from family control to non-family control affects firms' export activity.

The articles examining this aspect mainly suggest that family management positively moderates the relation between internationalisation and performance/innovation (Tsao & Lien, 2013). Family involvement also lends three distinctive advantages to family firms: these are parsimony, personalism and particularism (Carney, 2005). These findings suggest that family management helps mitigate the agency problems associated with internationalisation so that family firms experience positive benefits from internationalisation in terms of innovation and performance (Tsao & Lien, 2013). Institutional ownership also positively affects new foreign investments (Singh and Gaur, 2013). Owners and managers' active participation in a diversity of social networks, an early and intense internationalisation and the professionalisation of the company's management support the growth of the company (Fernandez Moya, 2010).

Authors such as Kano et al. (2018) assessed how family firm governance features determine internationalisation patterns on the key dimensions. He concluded that these were location choice and operating mode. Ossorio (2018), for instance, investigates whether family ownership and state ownership exert a moderating role on the relationship between R&D investment and firms' internationalisation, proving that family ownership positively influences the relationship between the above-mentioned variables. Carney et al. (2017) assessed that family firm prevalence positively moderates a series of variables associated with country exports, which was proven correct.

4. Conclusions

This paper updates the current state of the topic and numerous relevant contributions emerge from this study: for instance, it reveals the fact that despite the existence of some research on the effect of innovation on internationalisation of family firms, there is no study concerning the moderate effect of family firms on this relation.

Firstly, this work serves as a step forward to identifying the most relevant driven factors of the internationalisation process – innovation and ownership - behind the three main topics mentioned by Kontinen & Ojala (2010): process, managerial issues and factors influencing FB internationalisation. An important number of researchers continue studying the potential effects of innovation, ownership and organisation structure on family firms' international performance, which is undoubtedly a fruitful area of research. This indicates the contemporary nature of Family Business Innovation and Internationalisation research and the significantly growing interest in the phenomenon.

Secondly, examination of the main findings firstly corroborates the existence of a great diversity of results supporting, on the one hand, the idea that family ownership has a positive influence on internationalisation and, on the other hand, that family management positively moderates the relation between internationalisation and performance/innovation.

Thirdly, the findings of this review suggest that there is a positive effect of family ownership and group affiliation on R&D intensity, and that a notable capacity for innovation, not only technological but also in terms of management and organisation, supports the growth of the FBs. According to this, work innovation induces family firms to foster their expansion into foreign markets, while product and process innovation are important drives to export.

In conclusion, among the factors affecting family firms' internationalisation, and despite the limitations, this study confirms the importance of innovation and ownership structure for the development of family business.

5. Limitations and directions for further research

After conducting this review, it can be affirmed that the current studies concerning FB internationalisation and innovation are still narrow and the number of articles about these topics is still small. There is considerable potential for expanded research.

A first limitation of this study was the focus on some specific aspects of family firms' internationalisation, such as innovation, and the search has proved too narrow, so it could be interesting to expand the scope of the research. A second limitation is that the difference between the innovation strategies or ownership of leading and laggard firms was not distinguished (Cantwell and Mudambi, 2011).

For future research, it will be important for scholars to study this phenomenon in other types of countries, particularly those that are developing and emerging. Thus far, most studies have concentrated on developed countries. If more research is carried out in other countries, the obtained information could be used for comparison with the existent data.

Finally, a recommendation for future research would be to conduct a bibliometric analysis on the topic innovation-internationalisation and concentration of property-internationalisation and the moderating effect of innovation.

References

- Almodóvar, P., Verbeke, A., & Rodríguez-Ruiz, Ó. (2016). The internationalization of small and medium-sized family enterprises: The role of human asset quality. *Journal of Leadership & Organizational Studies*, 23(2), 162-174.
- Bannò, M. (2016). Propensity to patent by family firms. *Journal of Family Business Strategy*, 7(4), 238-248.
- Benavides-Velasco, C. A., Quintana-García, C., & Guzmán-Parra, V. F. (2013). Trends in family business research. *Small business economics*, 40(1), 41-57.
- Braga, V., Correia, A., Braga, A., & Lemos, S. (2017). The innovation and internationalisation processes of family businesses. *Review of International Business and Strategy*, 27(2), 231-247.
- Carney, M., Duran, P., van Essen, M., & Shapiro, D. (2017). Family firms, internationalization, and national competitiveness: Does family firm prevalence matter? *Journal of family business strategy*, 8(3), 123-136.
- Castaño, M. S., Méndez, M. T., & Galindo, M. Á. (2016). Innovation, internationalization and business-growth expectations among entrepreneurs in the services sector. *Journal of Business Research*, 69(5), 1690-1695.
- Chua, J. H. and Chrisman, J. J. and Steier, L. and Rau, S. B. (2012). Sources of Heterogeneity in Family Firms: An Introduction. *Special Issue on Family Business*, Vol. 36, Issue 6, pp. 1103-1113.
- D'Angelo, A., Majocchi, A., Zucchella, A., & Buck, T. (2013). Geographical pathways for SME internationalization: insights from an Italian sample. *International Marketing Review*, 30(2), 80-105.
- Denicolai, S., Hagen, B., & Pisoni, A. (2015). Be international or be innovative? Be both? The role of the entrepreneurial profile. *Journal of International Entrepreneurship*, 13(4), 390-417.

- Duarte Alonso, A., & Austin, I. P. (2016). "I see the future" Associations between innovation and resources in the case of an exporting Western Australian regional family firm. *Review of International Business and Strategy*, 26(3), 314-333.
- Fernández, Zulima and Nieto, María Jesús, (2006). Impact of Ownership on the International Involvement of SMEs. *Journal of International Business Studies*, Vol. 37, Issue 3, pp. 340-351, 2006.
- Fernandez Moya, M. (2010). A family-owned publishing multinational: The Salvat company (1869–1988). *Business History*, 52(3), 453-470.
- Gallucci, C., Santulli, R., & Calabrò, A. (2015). Does family involvement foster or hinder firm performance? The missing role of family-based branding strategies. *Journal of Family Business Strategy*, 6(3), 155-165.
- Gast, J., Filser, M., Rigtering, J. C., Harms, R., Kraus, S., & Chang, M. L. (2018). Socioemotional Wealth and Innovativeness in Small-and Medium-Sized Family Enterprises: A Configuration Approach. *Journal of Small Business Management*, 56, 53-67.
- Hadryś-Nowak, A. (2018). Family Entrepreneurship Orientation in Family Owned SMEs: A Key Resource for Internationalization? *Entrepreneurial Business and Economics Review*, 6(2), 153-169.
- Huang, C., & Jacob, J. (2014). Determinants of quadric patenting: Market access, imitative threat, competition and strength of intellectual property rights. *Technological Forecasting and Social Change*, 85, 4-16.
- Hung, S. C., & Tseng, Y. C. (2017). Extending the LLL framework through an institution-based view: Acer as a dragon multinational. *Asia Pacific Journal of Management*, 34(4), 799-821.
- La empresa familiar en Cifras. Instituto de la Empresa Familiar, (2019). <http://www.iefamiliar.com/cifras/1>. Date of access: 21 March 2019.
- Kano, L., & Verbeke, A. (2018). Family firm internationalization: Heritage assets and the impact of bifurcation bias. *Global Strategy Journal*, 8(1), 158-183.
- Kontinen, T., & Ojala, A., (2010). The internationalization of family businesses: A review of extant research. *Journal of Family Business Strategy*, 1 (2), 97-107.
- KPMG, (2017). *VI Barómetro Europeo de la Empresa Familiar*. Sexta Edición. <https://assets.kpmg/content/dam/kpmg/es/pdf/2017/12/barometro-europeo-empresa-familiar-edicion-general.pdf>. Date of access: 20 March 2019.
- Li X., Chen L., Chua J., Kirkman B., Rynes-Weller S. and Gomez-Mejia L., (2015). *Research on Chinese Family Businesses: Perspectives*. Volume 11, Issue 4 (Special Issue Expanding Research on Family Business in China). December 2015, pp. 579-597.
- López-Cózar Navarro, C., Priede Bergamini, T., & Benito Hernández, S. (2017). The Link Between Firm Site and Corporate Social Responsibility. Are There Differences Between Family and Non-Family Businesses? *Ethical Perspectives*, 24(2), 259-296.

- Monreal-Pérez, J., & Sánchez-Marín, G. (2017). Does transitioning from family to non-family controlled firm influence internationalization? *Journal of Small Business and Enterprise Development*, 24(4), 775-792.
- Moreno-Lazaro, J., (2011). The Bread of the Americas. Bimbo: A Mexican Business Success Story, 1944-2010. *Revista de Historia Industrial* 20(47):77-115.
- Ossorio, M. (2018). Does R&D investment affect export intensity? The moderating effect of ownership. *International Journal of Managerial and Financial Accounting*, 10(1), 65-83.
- Ortiz de Urbina Criado, M. O., Sánchez, M. Á. M., & Martín, L. Á. G. (2009). Fusiones/Adquisiciones y Acuerdos de Cooperación en la Unión Europea durante el periodo 2000-2007. *Universia Business Review*, (22), 118-133.
- Ratten, V., & Tajeddini, K. (2017). Innovativeness in family firms: an internationalization approach. *Review of International Business and Strategy*, 27(2), 217-230.
- Sciascia S., Mazzola P., Astrachan J., Torsten, P., (2012). The Role of Family Ownership in International Entrepreneurship: Exploring Nonlinear Effects. *Small Business Economics*. 38. 15-31.
- Singh, Deeksha A., and Gaur, Ajai., (2013). Governance Structure, Innovation and Internationalization: Evidence from India. *Journal of International Management*. Volume 19, Issue 3, 300-309.
- Singh, R., & Kota, H. B. (2017). A resource dependency framework for innovation and internationalization of family businesses: Evidence from India. *Journal of Entrepreneurship in Emerging Economies*, 9(2), 207-231.
- Sharma P., Chrisman J.J., and Gersick K.E., (2012). Reflections on the Past and Perspectives for the Future. *Family Business Review*. Vol 25, Issue 1, pp. 5 – 15.
- Shou-Min Tsao, Wei-Hao Lien, (2013). Family Management and Internationalization: The Impact on Firm Performance and Innovation. *Management International Review*. April 2013, Volume 53, Issue 2, pp 189-213.
- Thomas, J., & Graves, C., (2005). Internationalising the family firm as a demonstration of an entrepreneurial culture. *Journal of Small Business and Entrepreneurship*, 17(2), 91-113.
- Tranfield, D., Denyer, D., and Smart, P., (2003). Towards a Methodology for Developing Evidence: Informed Management Knowledge by Means of Systematic Review. *British Journal of Management*, 14, 207-222.
- Sanchez-Sellero, P., Rosell-Martínez, J., García-Vazquez, J.M., (2014). Absorptive capacity from foreign direct investment in Spanish manufacturing firms. *International Business Review*. Volume 23, Issue 2, Pages 429–439.

Appendix A1

AUTHORS YEAR	TYPE OF ARTICLE EXPLORATORY DESCRIPTIVE CONFIRMATORY	COUNTRY	TYPE OF RESEARCH ARCH EMPIRICAL CASE STUDY	TIME FRAME / YEAR CROSS SECTIONAL LONGITUDINAL	SAMPLE SIZE	INDUSTRY FIRM SIZE	FAMILY BUSINESS DEFINITION (Theory OWNERSHIP-MANAGEMENT-CONTINUITY-SUBJECTIVE)	JOURNAL	METHODOLOGY
1 Gast, Filser, Rigtering, Harms, Kraus, Chang - 2018	Descriptive	Swiss	Empirical	Cross sectional	452	SMEs Manufacture	Socio Emotional Wealth - SEW	Journal of Small Business Management	Qualitative
2 Kano, Verbeke - 2018			Empirical	Cross sectional			Governance - Ownership SEW	Global Strategy Journal	Quantitative
3 Hadrys-Nowak - 2018	Exploratory	Poland	Empirical	Cross sectional	420	Small	Resource-Based View	Entrepreneurial Business and Economic Review International Journal of Managerial and Financial Accounting	Qualitative CATI – PAPI – CAII
4 Ossorio - 2018	Confirmatory	Italy	Empirical	Longitudinal 2010-2013	106	SMEs	Governance Ownership Resource-Based View	Asia Pacific Journal of Management	Quantitative
5 Hung – Tseng – 2017	Descriptive	China - Taiwan	Case Study	Longitudinal 1976-2014	1	Multinational manufacture	Institutional Theory Entrepreneurship	Journal of Family Business Strategy	Qualitative
6 Carney, Duran, Van Essen, Shapiro - 2017	Confirmatory	56 countries	Empirical	Longitudinal 1955-2011	318	Multinational	Transaction Cost T. International strategy Governance	Journal of Entrepreneurship In Emerging Economies	Quantitative
7 Singh, Kota 2017	Confirmatory	India	Empirical	Longitudinal 2005-2015	500	Big Multinational 20 industries	Governance Stewardship	Journal of Entrepreneurship In Emerging Economies	Quantitative
8 Monreal-Perez, Sanchez-Marin - 2017	Confirmatory	Spain	Empirical	Longitudinal 2006-2012	225	SMEs	Socio Emotional Wealth – SEW Ownership Involvement	Journal of Small Business and Enterprise Development	Quantitative

9	Ratten, Tajeddini - 2017	Confirmatory	Australia	Case study	Cross sectional		Information Technology	Resource-Based View Agency cost theory Ownership	Review of International Business and Strategy	Qualitative
10	Braga, Correia, Braga, Lemos - 2017	Confirmatory	Portugal	Empirical	Cross sectional	154	FB	Stewardship	Review of International Business and Strategy	Quantitative
11	Banno – 2016	Confirmatory	Italia	Empirical	Cross sectional	229	FB	Socio Emotional Wealth – SEW Ownership Involvement	Journal of Family Business Strategy	Quantitative

12	Almodovar, Verbeke, Rodriguez-Ruiz - 2016	Confirmatory	Spain	Empirical	Longitudinal 2006-2010	610	SMEs FB	Absorptive Capacity	Journal of Leadership & Organizational Studies	Quantitative
13	Alonso, Austin – 2016	Exploratory	Australia	Case Study	Cross sectional	1	Medium	Resource-Based View	Review of International Business and Strategy	Qualitative
14	LI, Chen, Chua, Kirkman, Rynes-Weller, Gomez-Mejia – 2015	Exploratory Descriptive	China	Case Study	Longitudinal 2006-2010		FB	Socio Emotional Wealth – SEW	Management and Organization Review	Qualitative
15	Danicolai, Hagen, Pisoni - 2015	Confirmatory	Italia	Empirical	Cross sectional	88	SMEs	Entrepreneurship	Journal of International Entrepreneurship	Quantitative
16	Huang – Jacob - 2014	Descriptive	China	Empirical	Cross sectional	138 countries	SMEs - Patent	Resource-Based View	Technological Forecasting and Social Change	Quantitative
17	Sanchez-Sellero, Rosell-Martinez, García-Vazquez – 2014	Confirmatory	Spain	Empirical	Cross sectional		Manufacturing firms	Dynamic Capabilities	International Business Review	Quantitative
18	Singh, Gaur – 2013	Confirmatory	India	Empirical	Longitudinal 2002-2009	16,337 firms	SMEs	Family Ownership Institutional Ownership Group Affiliation	Journal of International Management	Quantitative

19	Tsao, Lien – 2013	Confirmatory ESTE IMPRI MIR	Taiwan	Empirical	Longitudinal 2000-2009		Public Firms	Corporate Governance Ownership Agency Cost Theory	Management International Review	Quantitative
20	D'Angelo, Majocchi, Zuchella, Buck - 2013	Confirmatory	Italy	Empirical	Cross sectional 1	2,657	SMEs Manufacturing firms	Resource-Based View	International Marketing Review	Quantitative
21	Chua, Chrisman, Steir, Rau – 2012	SACAR						Governance	Entrepreneurship Theory and Practice	Qualitative
22	Moreno-Lazaro – 2011	Descriptive	Mexico	Case Study	Cross sectional Longitudinal 1944-2010	1	Multinational Manufacturing	Ownership	Revista de Historia Industrial	Qualitative
23	Fernandez Moya – 2010	Descriptive	Spain	Case Study	Longitudinal 1869-1988	1	Publishing Sector	Ownership	Business History	Qualitative