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EXPLORING THE SEW EFFECTIVENESS IN FAMILY FIRMS RESILIENCE. INSIGHTS FROM THE PANDEMIC

Nicola Capolupo
University of Salerno
ncapolupo@unisa.it

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Abstract

Purpose: *This paper explores the impact of Socioemotional Wealth (SEW) on family firms' resilience during the Covid-19 pandemic.*
Design/Methodology/Approach: Through a multiple case study analysis, constructs drafted from the literature were associated with each of the FIBER approach dimensions and investigated through open-ended interviews with two family firm managers.
Findings: *Results revealed which dimensions of this approach proved to be most relevant, and by which conditions they were influenced.*

1. Introduction

During the Covid-19 pandemic, family firms have proven to be better performers and more stable than non-family businesses (Leppäaho & Ritala, 2021). Even though they have experienced a drop in demand with an impact on turnover and income, family firms showed several critical success factors: fewer cash flow issues (Yu-Thompson *et al*., 2016), less need to implement customer or product changes, prompter smart, and remote working adoption.

More consolidated and larger family businesses have gone through several difficult periods over time, and experienced managerial skills to address the pandemic outbreak. Not by chance, for many family businesses, an unexpectedly positive outcome of the pandemic has been reached, especially in intangible values. In the organizational setting, values result in that set of preferences that members have for behaviors and outcomes that proliferate within the workplace, family legacy, trust, commitment, and reputation (Camilleri & Valeri, 2021).

Family businesses usually focus on business continuity and the future of the company to ensure succession to the next generation. This long-term outcome-focused mindset has allowed family businesses to understand the full impact of Covid-19 on their business and to adopt long-term response plans, rather than simply mitigating the impacts of the pandemic in the short term. For many firms, the pandemic resulted in an opportunity for greater involvement of younger generations (Kosmidou, 2020). Literature observes that generational involvement improves performance (Kellermanns *et al*., 2012), strengthens family members' bonds, promotes a shared vision (Cesaroni *et al*., 2021), and increases firm commitment (Claver *et al*., 2009).

Moreover, members from different generations may help family firms to handle emerging challenges better than traditional small and medium-sized enterprises [(SMEs) Zahra, 2005], innovate (Kellermanns *et al*., 2008), and solve their problems consistently (Talke *et al*., 2011).

With a slowdown in business operations, several family firm owners had time to focus on new ideas, products, markets, and projects. Others invested their time in reorganizing their internal operations, such as implementing new digital solutions or focusing on important family issues. In this scenario, generational involvement has proven to be the lever through which pivoting not only to ensure the organizational resilience of the firm but also to unlock those new organizational and entrepreneurial capabilities that, by adopting an "old-fashioned" approach, would not be possible to reach (Comino-Jurado *et al*., 2021).

This occurs particularly nowadays since different generations have faced a profound transformation of the socio-economic fabric (Nigri & Di Stefano, 2021). This is specifically true within the Italian ecosystem, made up of almost 90% of family businesses (Pounder, 2015), particularly SMEs, with a simplified organizational structure driven by the central role of the entrepreneur/family founder (Ruggieri *et al.*, 2014). Still, this approach often tends to underestimate openness to the external environment: this sensitivity could be enhanced by those who, among new generations, have experience of that context and understand its dynamics (Sreih *et al.*, 2019).

Nevertheless, this transition does not always guarantee success. New entrepreneurial generations are not always already capable of keeping up with challenges and threats emerging from the environment. Managerial experience, in disruptive circumstances such as the pandemic, is essential to ensure the survival of the organization. Covid-19 has brought to light that, dealing with a business crisis, family owners' duty is amplified since they value objectives that usually are intangible, and go well beyond financial returns [(family legacy, reputation) Baron & Francois, 2020]. Moreover, handing over the business leadership often results in generational transfers among that within the family (Härtel *et al.*, 2010, Zehrer, & Leiß, 2019) whose process involves long-term periods.

In circumstances of crisis, where economic and social transitions even within family businesses are characterized by pressing deadlines and decisions to be made, it is still challenging to address new generations as managers of the family business under the current pandemic.

In a nutshell, Covid-19 has challenged the resilience that gives family firms their competitive advantage. Adapting to the new normal is crucial to the continued success of these businesses and, sometimes, requires different "intangible" assets to deal with. Accordingly, Socioemotional wealth (SEW) theory makes its way into family business studies, which refers to the non-economic and affect-based values that a given family derives from a firm (Berrone *et al.*, 2012).

Therefore, this paper aims shed a light on the role of Socioemotional Wealth in promoting resilience during the pandemic within family firms. The importance of this topic is considerably relevant given the post-pandemic scenario within which family firms must act. The new opportunities generated by the Recovery Fund must find families attached to their businesses, dynamic and, above all, resilient.

With this in mind, the work is structured as follows: after this brief introduction, the second chapter will present a theoretical review of family firms' structure, resilience, and SEW approaches from the literature. A multiple case study analysis (third chapter) including semi-structured interviews was employed and submitted to two Campania region (Italy) family firms, which answers are analyzed, synthesized (fourth chapter), and discussed (fifth chapter). Research limitations and perspectives will conclude this contribution.

2. Literature review

2.1 Family firms: an overview

Literature provides a wide range of definitions of the family business. Nevertheless, they are overlapping and interchangeable with each other. According to scholars, a family business is configured as an enterprise of any size in which:

- most of the ownership and decision-making power is held by the founding entity or his family members (Powers & Zhao, 2019);
- the decision-making power can be exercised in a direct or indirect form (Brinkerink, & Bammens, 2018);
- at least one member of the family is formally involved in governance (Daspit *et al.*, 2018).
- Chua *et al.* (1999, p.25) state that a "*family business is a business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families*". Accordingly, a family business can be configured as an organization usually owned and controlled by family members through more than one generation (Cherchem, 2017). Over time, family owners' preferences in managing the firm and its stakeholders have received much attention in management literature. Churchill & Hatten (1987) look at family businesses distinguishing the critical differences between family businesses and those that are owner-managed: "*these differences seem to be two: involvement of family business members in the business, and nonmarket-based transfers of power between family members... There are two aspects of this transfer of ownership or control of property rights, and a transfer of management control of the business's operations and strategic direction*" (p.52)

Nevertheless, a parallel strand of literature argues that just ownership is not enough to describe a given business as family-owned, since sometimes the family unit is disinterested in controlling it, preferring to externalize management to professionals (Santiago, 2000; Duh, 2015).

Habbershon & Williams (1999) stated that family firm innovation behavior may be due to family-specific and firm-specific heterogeneous resources, which impact business performance.

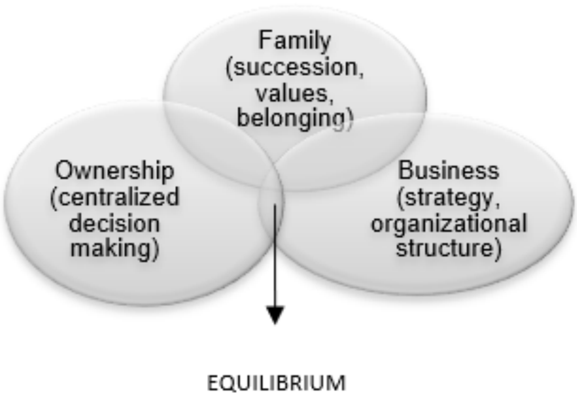
Sticking to this assumption, Zellweger (2017) depicted multiple dimensions of family firms that should be investigated in different directories:

(I) The amount of family control and involvement in ownership, management, and governance of the firm itself;
(II) the complex nature of family control (number of family owners, ma-

nagers, and ownership and management);
(III) the business goal;
(IV) family control (the role of Socioemotional wealth);
(V) generational change.

Ciambotti (2011), pivoting on Tagiuri & Davis (1996), points out that the family business is composed of three different social systems: family, ownership, and business. Those systems possess an area in common in which they converge and overlap, giving rise to a complex system (the family business) in which the founder or entrepreneur-owner is both a family member and CEO of the company (fig.1):

Fig.1 Family business social systems



Source: author's elaboration from Ciambotti (2011).

The family dimension includes all those affective, emotional, and therefore intangible values that indicate a sense of belonging to that business core, including managerial control succession to new generations. Concerning business, organizational structures in family firms are various and more centralized than in non-family firms. Fries et al. (2021) recently argued that family companies are used to centralize decision-making since owners are unwilling to dilute their control over it. A statement that finds confirmation in Bartholomeusz & Tanewski (2006), for whom family members maintain strict control over decision-making.

The equilibrium emerging from the three systems can be induced both by the systems themselves and external variables. The latter characterizes the evolution or development path of the family business in stages, according to a life cycle whose final step is typically represented by the loss of the economic assets connoting it. When this equilibrium is threatened, the organization must deploy the whole available resources to enact organizational resilience to overcome those conditions (stimuli) that emerge from the external environment.

2.2 Family business resilience

In literature, the concept of resilience has been addressed by scholars from multidisciplinary areas. It is largely identified as the capability of ecosystems with alternative attractors to persist in the original state through crises and disturbances occurring at different levels (Folke, 2006; Scheffer, 2009). According to Walker et al. (2004, p.4) is "*the capacity of a system to absorb disturbance and reorganize while undergoing change so as to still retain essentially the same function, structure, identity, and feedback*". Nevertheless, the resilience definition remains dependent on its context application and can be reinterpreted according to specific circumstances. For example, some trends of resilience literature configure the term as the system's capacity to absorb disturbance before it must adapt to change (Cumming *et al.*, 2005; Gunderson, 2000); others as the capacity to engage various ecosystem components in handling a constant range of disruptive variables (McDonald, 2006).

Different strands of literature have contextualized family firms' resilience approaches into two major strands. The first one has a firm-oriented nature (Basco, 2013), in which resilience consists of a set of attributes and actions that define the practice of resilience as an exclusive firm attribute. Therefore, resilience is a measurable property of the firm (Hosseini et al., 2016). which do not depend on individuals' issues and characteristics.

On the other hand, scholars (Conz et al., 2020; Hanson et al., 2019) address resilience under the lens of individual traits, characteristics, attributes, psychological issues, experiences, and owners' knowledge. The so-called ecological approach configures resilience as the business system's ability to adapt to and overcome a critical situation that threatens its stability (Folke et al., 2002; Gunderson & Holling, 2001; Holling, 2001).

In fact, in business systems, resilience implies developing capacities for timely and appropriate responses to the multiple and changing competitive challenges that modern organizations face (Ortiz-de-Mandojana & Bansal, 2016). Is conceived as a holistic construct based, firstly, on the firm awareness of environmental instability and, secondly, on the ability to set ad hoc organizational and managerial solutions, aimed at increasing the ability to contain unforeseen phenomena occurring in the external context (Palumbo & Manna, 2019).

Recent literature focusing on businesses and organizations configure resilience as an integrated asset of strategic and managerial skills that the firm must leverage to absorb environmental disruptiveness (Palumbo & Manna, 2018) and prevent threats to the organization's survival (Burnard & Bhamra, 2011).

Family business resilience has been acknowledged by the literature as the tendency of firms to outperform non-family peers dealing with financial crises (Minichilli *et al.*, 2016). In fact, family firms, have resulted in better facing economic downturns (Lee, 2006), and mobilizing their resources.

This resource-based perspective paves the way for "familiness" as an important concept that enhances resilience more impactfully than in non-family firms (Bertrand & Schoar, 2006). "Familiness" presents an alternative, informal, and recurring relations system based on intangible values, oriented towards an emotion-building approach (Arregle *et al.*, 2007). It presents different communication, narratives, routines, and values: valuable could be considered the coherence and moral nature of the family mission and vision instead of the mere profitability (Beech *et al.*, 2020). These intangible assets result in strengthening the group's relationships and generate a common perspective which allows the firm to overcome crises leveraging on family cohesion, unlike non-family firms.

2.3 The "SEW" perspective

The concept of "*familiness*" in family business studies has been put under the lens of a relatively new theoretical perspective, based on the concept of Socioemotional Wealth [(SEW) Gómez-Mejía et al., 2007], which analyzes the distinctive behaviors and characteristics of family firms (Gomez-Mejia *et al.*, 2011). The term refers to the non-financial aspects of the enterprise that satisfy the "emotional" needs of the family, i.e., the identification and retention of family members with the company; the ability to exert family influence within the enterprise; the family values and dynasty continuum. Family firms SEW arises in different forms, such as the ability to exercise authority over the company belonging, affect, and intimacy with family needs, family values spread through the business family firm's social capital strength, meeting family obligations based on bonds rather competencies and to show empathy and altruism to other family members (Umans *et al.*, 2021).

Those issues constitute the uniqueness of the family business, given the prevalence of non-economic goals [(emotional and social needs of the family) Yu et al., 2015] that result in the way in which their members address problems and choices. Therefore, family firms' leader priority is to maintain the family's control over the business, adopt a conservative approach, and avoid decisions that may threaten business continuity (Cesaroni *et al.*, 2020).

The SEW perspective in family firms influences decision-making processes through the non-financial need to preserve its intangible social-emotional assets (Carr *et al.*, 2016).

According to Berrone et al. (2012), five specific dimensions of SEW may be explored:

(1) the desire to keep control and influence over the business;

(2) the sense of dynasty, which results in long-term planning;
(3) the all-encompassing identification with the firm and its reputation;
(4) the emotional attachment to the firm;
(5) binding social ties.

Those dimensions are investigated by their FIBER model which consists of five different constructs.

Family control and influence. This first dimension concerns family control and influence over strategic decisions (Cennamo et al. 2012) and can be both exerted by the founder or by a dominant family coalition.

Identification of family members with the firm. The identity of a family firm's owner (or group) is bonded to the organization that possesses the family's name. This confirms that, even before that SEW emerged, the firm was seen by both internal and external stakeholders as an extension of the family. From the internal perspective, the family acquires strong influence among employees and followers, and even on the quality of services and goods it offers.

Binding social ties. According to Cruz et al., (2012), SEW allows the creation of strong emotional and intangible ties with some individuals in closed networks, such as collective social capital, trust, a sense of closeness, and, lastly, solidarity.

Emotional attachment of family members. Yu et al. (2015) explain the concept of emotions as an essential part of daily organizational work, particularly in organizations where family relationships are pivotal. Since the boundaries between family and the business are quite blurred (Berrone *et al.,* 2010), emotions permeate the organization all-encompassing, involving even external employees in this cycle.

Renewal of family bonds to the firm through dynastic succession. The last dimension refers to the willingness to pass the torch to future generations. This long-term sustainable dynasty impacts the decision-making process and enables family identity to survive over time.

The FIBER approach engenders the opportunity to better depict family firms' attitudes towards both the internal and the external context and paves the way for further contributions on which of these cornerstones take priority in family firms' decision-making process. SEW consistency varies alongside family firms' structure evolution from a controlling owner to a more dispersed (sibling aggregations) governance structure over time (Gomez-Mejia *et al.,* 2007). Accordingly, the sense of dynasty succession may grow stronger in some firms rather than in others, whereas emotions may spread weaker in cases in which ownership is extended and dispersed in family groups.

To resume, the SEW dimensions may weigh differently according to the family preferences: while some owners might place a greater value on dynasty and transgenerational vision (Chrisman & Patel, 2012), contrarywise others tend to reinforce family identification with the firm as their core value (Hennart et al., 2019). In addition, external critical conditions such as the Covid-19 pandemic may have moved the needle towards specific assets.

Motivational and emotional factors, which lie in SEW dimensions, induced behavioral changes in both firm decision-makers and employees' responses (Soluk et al., 2021). Values are based on a familiar atmosphere and strong identification with the organization. In such a disruptive environment, businesses that do not possess this attachment to family values struggle to find extra motivations to survive the pandemic, whereas family firms naturally leverage these intangible assets to run their business.

Therefore, the following research question (RQ) informs this paper:

RQ: Which SEW factors were found to be successful in surviving the crisis and fostering firm resilience?

Considering that SEW is anchored at a deep psychological level among members of the family, it is particularly challenging to universalize the FIBER dimension – which is primarily based on feelings and perceptions – and address them with standardized tools.

3. Methodology

3.1 Rationale

This study was based on a multiple case study analysis (Yin, 2009) which compared two Italian micro-family firms. The case study method has been chosen for this investigation to provide a more detailed understanding (Yin, 1994) of SEW perspective in those specific businesses. To Yin (Ibid, p. 9), case studies should be preferred when a "*… question is being asked about a contemporary set of events over which the investigator has little or no control*". Furthermore, it allows to investigate of a phenomenon within its context, collecting data from various sources to answer the queries which inspired the study (Baxter & Jack, 2008). Since the Covid-19 pandemic remains a phenomenon in- progress-based exploratory methods are most appropriate, particularly in family business studies (Eisenhardt, 1989; De Massis & Kammerlander, 2020).

To illustrate the case firms, a protocol for family firms' qualitative research has been adopted following Soluk et al. (2021), which includes:

(1) *n.2* semi-structured interviews on the family business with their

CEOs. Several exploratory studies from both the established and recent literature on family firms (Tsang, 2001; Kraus et al., 2018; Basly & Paul-Laurent Saunier, 2020) show us that even a small sample of interviewed managers is sufficient - albeit limited - for an effective illustration of the phenomena observed;

(2) secondary data analysis[1] websites and reports provided by both firms.

Semi-structured interviews were conducted via telephone, and each of them lasted for 30 minutes. They consisted of a set of questions divided into five main sections (see the Appendix), according to the critical dimensions identified in the previous step.

3.2 Data collection

Owners were asked a set of open-ended questions about the five dimensions of the FIBER model. Each query investigated a single construct that conceptually merges SEW with firms' resilience and which can be reported in the table below (tab.2):

Tab. 2: Interviews' design

FIBER dimensions	**Construct**
Family control and influence	Decision-Making Process (Romano et al., 2001) Management Style (Barnes & Hershon,1976)
Identification of family members with the firm	Family involvement & commitment (Zellweger et al., 2010)
Binding social ties	Emotional and intangible bonds outside the family nucleus (Davis, 1983)
Emotional attachment of family members	Emotions – performance relation (Becker, 1974)
Renewal of family bonds to the firm through dynastic succession	The long-term succession of family management (Zellweger, 2007)

Source: author's elaboration.

The questions' dataset employed is included in *Appendix*.

[1] No. 2 company reports containing the organizational chart and recent changes of La Bifora and Prosciuttificio Ciarcia were considered to confirm the respondents' statements. N.2 websites (https://ristorante-la-bifora.business.site & https://www.vittoriociarcia.com/) were analyzed to depict the history, traditions, and attachment to the values of both family firms (case vignette).

3.3 Case vignette

The non-probability sampling methodology in business research (Ried, 1972) is defined as a sampling technique in which the researcher chooses case studies based on personal judgment rather than random selection. Thus, this less stringent methodology, which highly depends on the author's expertise on the topic, is particularly employed in qualitative research.

No. 10 firms were chosen in the geographical area of knowledge and interest of the author, within the survey areas. The samples are based on cases of interest in the agri-food sector (a pivoting one for the Italian economy), which can help to answer the research question (Eisenhardt & Graebner, 2007).

An interview was made specifying the topics of interest, asking them (a) a willingness to be interviewed non-anonymously and (b) adherence and coherence to the interview topics. Some of them, after an initial willingness to be interviewed, chose not to participate in this study.

Therefore, two firms have been identified for this study pivoting on some key factors:

(1) knowledge of the common geographic area, the Campania region (Martinus & Hedgcock, 2015) in which firms operate;

(2) knowledge of the firms and their management, to which the interview was submitted;

(3) knowledge of the historical step that the business has gone through in recent years;

(4) common economic agri-business and food (Huan-Niemi et al., 2016) sectors.

Through the semi-structured interviews and the combination with secondary data (Prior & Miller, 2012), it was possible to draw up an ID card of the family businesses interviewed (tab.3):

Tab..3: Firms' data

Case firm	Sector and business	Business owner	Family members	Employees	Geographical area	Generation
La Bifora	Catering sector / Restaurant	Eldest son	4	2	Bacoli (Naples, Italy)	2nd
Prosciuttificio Ciarcia	Agri-food sector / Ham Factory	Father and uncle	6	15	Venticano (Avellino, Italy)	3rd-4th

Source: author's elaboration.

In addition, a descriptive narrative of both family firms was provided to contextualize the case studies even during the pandemic period. This data analysis in business sciences is explained by Tufte & Johannessen (2003) to address a given phenomenon from different perspectives.

3.3.1 The agri-food sector

The agri-food industry is listed as one of the most relevant economic sectors in many countries, particularly in European Union, for employment and income rate (Zouaghi & Sánchez, 2016). It includes both the transformation of raw materials, food production, and marketing. Particularly in the agri-food sector, family firms are common (Vrontis et al., 2019). These companies, due to their will to transmit the firm to future generations, "*are interested in carrying out new, related diversification activities within the value chain and take advantage of economies of scale that allow them to obtain improvements in profitability*" (Gallizo Larraz et al., 2019, p.11).

Family firms are mainly financed by the owner families, with limited debts. They aim to produce value and to foster business survival. Furthermore, they are often characterized by a low innovative capacity and attitude to change. In contrast with this assumption, scholars (Aibar-Guzmán et al., 2022; Muller et al., 2022), recently argued that this conservative trend has dramatically changed, not least because of the pandemic, which has led these companies to radical innovations in their business models, working practices, and organizational product management processes. They have, therefore, adapted to change more than other companies. For this reason, two family firms that have gone through this change in different ways were chosen, highlighting several aspects of SEW as critical success factors to manage change itself and trigger resilience.

3.3.2 La Bifora

The business was founded in 1983 by the Grande family initiative to open a quite small (only 40 seats) restaurant in the Phlegrean area (Naples). They were just two, husband, and wife, to manage this small company, from cooking to accounting. In 1998, half of the business passed to the son, with whom the company expanded and needed additional staff, two units overall, which added to the family nucleus composed of a mother, brother-in-law, aunt, and sister. Each of them possesses a specific role within the firm. The son, Michele, oversees taking care of the business administration, suppliers' relations, and, over time, the kitchen as well. This generational transition brought a series of innovations and revisions to the products and services offered to the customers, without upsetting the typical cuisine of the region.

The restaurant appears intimately and cozy, conveying a familiar atmosphere, especially in winter next to the fireplace, where guests find it hard to leave, always staying with a few glasses of typical infusions. Accordingly, this business is oriented towards permanently strengthening customer loyalty, which are mainly made up of regulars, and lovers of typical Campanian food and drink. During and after the lockdown imposed by the pandemic, La Bifora has been through several threats that still today is currently affecting the restorative-tourist sector:

(1) the need the help employees, in layoffs;

(2) the lack of workforce in the post-lockdown period.

Employees, who are considered part of the family unit, were offered all kinds of support to help them and their families. On the other hand, new hires have been a pipe dream, despite the efforts made (use of online recruiting platforms, word of mouth, etc.).

3.3.3 Prosciuttificio Ciarcia

Ciarcia ham factory was founded in 1972, when the great-grandfather Nicola, together with his sons, used to visit the Irpinian countryside and the weekly village markets to buy the thighs of pigs, skillfully raised by local farmers. The meat was salted and seasoned naturally to produce raw ham and the whole range of typical cold cuts of the Irpinian tradition. Therefore, thanks to Michelangelo (father) first and Vittorio (son) then, Prosciuttificio Ciarcia, form a small agri-food laboratory turned into a business. From '800 to today processing techniques, handed down from generation to generation, remain unchanged.

The company started as a small artisan laboratory and, over time, it became a modern and efficient organization. In 2002, a new factory was built on a surface of 4000 square meters, where innovation and tradition are combined and allow the Ciarcia ham factory to become the reference point in Campania for hams and salami production and processing. In 2008, the new retail outlet was inaugurated. In 2015, Venticano ham is recognized as a traditional agri-food product of the Campania Region by the fifteenth revision of the national list of Ministerial Decree 350/99 published in the ordinary supplement no. 43 of the Official Gazette no. 168 of 22/07/2015.

Craftsmanship and tradition characterize the firm distinctiveness:

- the quality of the raw material chosen;
- Italian sea salt is the only preservative;
- long seasoning in open space.

The main challenge encountered during Covid-19 is the drop in business revenue due to the restaurant's closure, which represents the ham factory's core business. In fact, the company suffered a significant decrease in orders during the lockdown. Fortunately, Covid-19 management was less challenging than expected, as none of the organization's members contracted the disease.

4. Findings

Findings were classified following each case study. Responses were summarized and coded following Macrì and Tagliaventi (2000), who suggested reporting parts of the interviews that can be illustrative of the investigated phenomena.

4.1. La Bifora

Owners' control and influence over decision-making has drastically changed after Covid-19.

The owner observed how his company was forced to reorganize all its organizational processes based on the various ministerial policies. Therefore, it has undergone constant changes.

Catering was one of the sectors most affected by the pandemic, first by the closure, then by takeaway and home delivery service restrictions, and lastly by reopening. The firm had to deal with stringent government regulations on customer and guest management (sanitizing, social distancing, use of PPE, etc.), so the manager had to make the decisions on his own, relying on the advice of an external consultant for Covid-19 regulations, to create a normative plan for resilience management. Family members were informed of the choices made, and in turn, trained staff on the operational steps. Choices that, on the other hand, resulted in higher costs and consulting fees.

The emotional attachment of the family towards employees was all-encompassing. Each member tried to feel as close as they could to them as they were during their job before Covid. The owner stated that he felt almost a moral sense of duty, for this very reason: being there for each member of the organization, both family members and employees. It is like he felt a sense of responsibility toward them, and he believes that this feeling is shared by all family members as well:

"*The moment you work night and day with a group of good people, who are committed and show a willingness to grow up with your idea, you can't stay indifferent. They are family, and you must support them*".

Therefore, family values coincide with organizational values and vice-versa. There is a strong sense of identification, commitment, and solidarity. The sense of closeness increased during the pandemic in every aspect and led to greater flexibility of the firm towards the external environment.

"Looking at one of your employees in the early morning helping you with tasks that do not concern him, makes you believe that my family's values (which express togetherness and resilience) are perfectly understood by our followers as well".

The owner has emphasized this value, which is that of a strong bond with employees. Proximity and closeness are the key concepts that emerged from the questions:

"One of our employees is purchasing a house, and then getting a mortgage. I am doing everything I can to facilitate this process. As a manager, especially in times like we have been through, you always feel responsible for who is around you".

Therefore, has the crisis raised professional performances to improve, such as human relations? From this point of view, the owner stated that not much has changed. Tasks were approached as professional as always. What has changed, as a Covid-19 consequence, is the desire to return to work:

"We were excited to start again. We could not wait to see each other again and get back to doing what made us bring home the bacon, but also to go back to the job we love, together".

Lastly, a shift in family business managerial changes has occurred to dynamically respond to the crisis. Covid-19 approached the need to pass the baton to new generations, to replace those who, due to age, had to take a step back in family management. Ownership percentage shifted between the oldest son and his mother, from 50-50% pre-Covid to 80-20% post-lockdown.

"Elder people required more time to recover from this period, which has psychologically challenged us a lot. I wanted my mother to be safe from the pandemic, and to have time to recover. In that sense, it was almost a duty to take over the reins of our family business".

4.2. Prosciuttificio Ciarcia

The Covid lockdown forced restaurants to stay closed. This dramatically impacted the ham factory since they represent the firm core business. Therefore, to activate a resilient mechanism, an e-commerce system was implemented to open to new markets. Therefore, an innovation was introduced within the company, suggested by the owner's son and his sister, which represent the future generation of the family ownership. During the lockdown, Vittorio stated, the company received several emails from customers asking for new ways to order their products. Then, they stated that it was necessary to make them available in a digital showcase.

"We now have a specific website to sell and deliver our products. It is still not expressing its full potential, but in the digitization era it was crucial to make move in this direction".

This has highlighted how the decision-making process was not centralized nor hierarchical, but rather horizontal, inclusive, and democratic, open to new solutions to safeguard the firm's business. Accordingly, the different roles of family members were not narrow at all. On the contrary, within the family ownership nucleus, there is a harmonious generational coexistence.

Moreover, the issue of generational coexistence has been tackled even when asked if a change in family ownership was planned after the lockdown. In this case, the organization does not believe it needs to change leadership for a few main reasons:

(1) the existing dual leadership of the two sibling owners;

(2) a decision-making structure open to other family members' input;

(3) the still "young age" of the owners.

"*Our company has never been a closed system; decisions are made collectively. In addition, it is a tested system, since the one between my father and my uncle is not the first generational coexistence we have faced. There is no need to change leadership, even despite the Covid-19*".

Concerning the sense of attachment with the firm, the interview shows that family ties are strong and connected to the mission and history of the company, which has conveyed tradition and method within the generations and the different family units:

"*We represent the classic Italian family that on Sundays have lunch together. The Covid has certainly had some effects: on the one hand, it has prevented us from getting together and living our daily family life but, on the other, it has certainly increased the sense of responsibility*".

Those strong family ties and the sense of community are also reflected in the relationship with employees. Strengthening social ties through the creation of a familiar climate at work is the key. Working methods have not changed as anyone in the organization has contracted the virus. Relationships are managed not as a boss-employee but as a family member, with a particular inclination towards discovering the best professional skill of the collaborator.

"*We have been very lucky for the fact that no one has had covid, so we have not changed the work organization so much. Of course, we have tried to meet the needs of the employee, with more flexible working hours, and giving them those roles that are best suited to their characteristics. In that sense, Covid has not changed us*."

The role of talent management, in this circumstance, promptly answers to an individual's need to express their will and potential.

4.3 Findings overview

To facilitate the discussions of each FIBER dimension employed, the interview results have been categorized (table 1) and associated to respondent's quote. A code was assigned to the answers in order to be operationalized for discussion.

Fiber construct	Respondent	Quotes
Family control and influence	La Bifora Prosciuttificio Ciarcia	FCI – B *"The moment you work night and day with a group of good people, who are committed and show a willingness to grow up with your idea, you can't stay indifferent. They are family, and you must support them"* FCI – C *"We now have a specific website to sell and deliver our products. It is still not expressing its full potential, but in the digitization era it was crucial to make move in this direction"*.
Identification of family members with the firm	La Bifora	IFT – B *"Looking at one of your employees in the early morning helping you with tasks that do not concern him, makes you believe that my family's values (which express togetherness and resilience) are perfectly understood by our followers as well"*
Binding social ties	La Bifora Prosciuttificio Ciarcia	*BST – B "One of our employees is purchasing a house, and then getting a mortgage. I am doing everything I can to facilitate this process. As a manager, especially in times like we have been through, you always feel responsible for who is around you".* BST – C *"We have been very lucky for the fact that no one has had covid, so we have not changed the work organization so much. Of course, we have tried to meet the needs of the employee, with more flexible working hours, and giving them those roles that are best suited to their characteristics. In that sense, Covid has not changed us."*
Emotional attachment	La Bifora Prosciuttificio Ciarcia	*EA – B "We were excited to start again. We could not wait to see each other again and get back to doing what made us bring home the bacon, but also to go back to the job we love, together".* EA – C *"We represent the classic Italian family that on Sundays have lunch together. The Covid has certainly had some effects: on the one hand, it has prevented us from getting together and living our daily family life but, on the other, it has certainly increased the sense of responsibility"*.
Renewal of family bonds through dynastic succession	La Bifora Prosciuttificio Ciarcia	*RFB – B "Elder people required more time to recover from this period, which has psychologically challenged us a lot. I wanted my mother to be safe from the pandemic, and to have time to recover. In that sense, it was almost a duty to take over the reins of our family business".* RFB – C *"Our company has never been a closed system; decisions are made collectively. In addition, it is a tested system, since the one between my father and my uncle is not the first generational coexistence we have faced. There is no need to change leadership, even despite the Covid-19"*.

5. Discussions

Results discussions were formally divided for each of the FIBER constructs. Results codes were associated to each dimension discussed.

5.1. Family control and influence (FCI B-C)

Family involvement in ownership, governance and management of the firm generates dynamics that impact different businesses, strategies, behaviors, and long-term plans (Sciascia & Mazzola, 2008). Accordingly, it is well known that achieving continuity within the family business (Lambrecht & Lievens, 2008) is ensured by generational change or succession (Chiesa et al., 2007; Cassia *et al.,* 2011). This process is defined as the set of actions, events, and developments that result in transferring a firm's governance from one member of the same family to another (De Massis *et al.,* 2008). A factor that represents one of the greatest challenges that today's family businesses must handle (Calabrò et al., 2021) to survive. Heterogeneity (Pittino et al., 2018) in strategic decision-making choices leads to a variety of structures in family business ownership that can differ for both the decision-making process, which changes according to the forced environmental stimuli like in the case of La Bifora, and the management style, which still retains its democratic nature despite the pandemic crisis (Prosciuttificio Ciarcia).

5.2. Identification of family members with the firm (IFT – B)

Family business literature (Razzak *et al.*, 2021) defines Organizational Identification as the perception of oneness with / or belongingness to the firm. Family firm identity results from the integration of family-specific values into the business and from non-members' perceptions of family behavior. Its focus aims to reach the final and long-lasting commitment and loyalty to the family value, according to Shepherd and Haynie (2009).

The interviews showed how both firms possess an all-encompassing attachment to family values among all its members within the family core, almost as if it were a model to be exported outside the organization itself, and which is reflected in the relationship with other non-family actors. Both commitment and involvement are, therefore, levers to be considered for an in-depth analysis of family firm resilience critical success factors.

5.3. Binding social ties (BST B-C)

Employees' emotional attachment to, identification with, and involvement in the organization (Matherne *et al.*, 2017) is the consequence of the strong social ties established by family members through their behaviors. Family ties and traditions "*lengthen the perspective of the family manager by linking his actions regarding the business to the welfare of other family members. This is a consequence of membership within a family system*" (James, 1999, p.48).

Social ties enable greater involvement of employees, who feel so tied to the organization that they will go beyond simple organizational tasks and join the firm cause (Tabor et al., 2018). From the interviews emerged that ties that can be pushed further where some conditions occur:

(1) as long as the number of employees is smaller, there is more familiarity and daily routine in this relation;

(2) dialogues are confidential and go beyond the simple business/employee relationship;

(3) owners involve individuals in explaining the rationale for their decisions.

5.4. Emotional attachment of family members (EA B-C)

The literature argues that emotions strongly affect individuals' strategic judgment (Humphrey et al., 2021). They shape information processing, including risk assessment and strategy formulation, and, sometimes, emotions "*outweigh rational considerations in decision making and other cognitive processes*" (Baron, 2008, p. 331). Nevertheless, the "emotional-oriented" family business literature emphasizes how that emotion could evolve into such specific values of equality, altruism, and a sense of loyalty (Çetin, 2021). McLarty et al. (2019), observe that exchange in family dynamics rarely has a pure economic motivation and consequently, it leads to behaviors that differ from profit reasons.

More appropriately, firms establish a "*continuum of family altruistic rationality and business economic rationality that makes it possible to position each system, especially as they differ according to the cultural setting*" (Labaki *et al.*, 2013, p.741).

The interviews confirmed this trend. Both organizations adopt a paternalistic approach, showing trust, comprehension, closeness, and altruism towards their employees, and taking care of them, especially in a crisis. Factors that positively affected the firm performance despite the pandemic threats.

5.5. Renewal of family bonds to the firm through dynastic succession (RFB B-C)

Establishing policies to ensure dynastic continuity, according to Razzak & Jassem (2019), is a process aimed at enhancing a sense of accomplishment at a family level. Still, family managers are aware that ensuring generational continuity is subordinated to guaranteeing business success and stability. Therefore, despite external stimuli like the pandemic, a family's trans-generational continuity remains strongly connected to longer-term performance strategies rather than changing their path because imposed by a given phenomenon (Razzak et al., 2019).

This was confirmed in the case of Prosciuttificio Ciarcia, where there was no generational change where it was not foreseen, and there was already a consolidated generational coexistence (Magrelli *et al*., 2020). On the contrary, generational transition already planned for the medium term, like in La Bifora, could be anticipated – at least non-formally – because of external circumstances (Covid-19), age, and the potential state of health of the owner (Firfiray & Gomez-Mejia, 2021).

5.6 Overview

The study explored what factors of the FIBER approach might have contributed to the organizational resilience of family businesses during and after the lockdown imposed by Covid-19, and helped identify some of the potential conditions (tab. 2) that characterize each dimension:

Tab. 2: FIBER approach conditions overview resulting from the case-study

Dimension investigated	Condition to happen
Family control and influence	Normative decision-making (in the case of Covid-19) Collegial decision-making (in case of Covid-19 absence)
Identification of family members with the firm	Commitment to the firm Involved in the firm
Binding social ties	Internal ties (firm orientation towards reinforcing family values) External ties (firm orientation towards exporting family values)
Emotional attachment	Positive impact on firm performance
Renewal of family bonds through dynastic succession	No shift. Long term plan is required (without Covid-19 influence) Shift occurred. A medium-term plan should be settled (to face Covid-19 influence)

Source: author's elaboration.

6. Conclusions

This study is based on empirical research that makes use of the FIBER 5-steps model proposed in literature which addresses Socioemotional Wealth as a lever of Family Firms' resilience during Covid-19.

From a theoretical perspective, it sheds some light on the features that should be considered to investigate family firms after the pandemic.

The interviews highlighted a strong response of family firms to the pandemic crisis, mainly due to “soft” and non-tangible factors of “familiness”. Values and a sense of belonging, trust, commitment to the organization, and strong ties s with employees are critical success factors that deserve a further study of a quantitative nature.

Still, several limitations affect this research. Given the exploratory nature of the interviews, the manager sample is not quantitatively relevant to replicate the answer given to the proposed RQ. Moreover, the literature review on Family Business has been carried out in a non-systematic way, and therefore, it does not contemplate the full range of scholarly efforts to contextualize SEW approaches. In addition, items chosen to set up the interviews were based on the existing literature contributions to family business literature, but they followed discretionary criteria. Finally, despite the encouraging results from the interviews, it is still too early to account the FIBER approach as one of the most impactful models to evaluate family firms’ resilience over the Covid-19 pandemic crisis.

Appendix – Open-ended questions for each of the five FIBER dimensions

(1) Family control and influence

Who is in control of the management power and decisions - strategic and operational - of the company? Does it share decisions with other members? Does it make use of external consultants? How does the leader make decisions?

(2) Identification of family members with the firm

How involved is the family in the relationship with the firm, employees, and your customers? Does the firm convey family values within and outside the organization? Has this sense of belonging improved/weakened during/after Covid-19? Please provide some examples

(3) Binding social ties

Did you notice the emergence of stronger emotional and intangible bonds with some groups/collaborators/communities within your organizational network? Has this tendency increased/weakened during/after Covid-19? Please provide some examples

(4) Emotional attachment of family members

To what extent do you feel that emotional ties coincide with and influence the performance of your organization? Has this trend increased/weakened during/after Covid-19? Please provide some examples

(5) Renewal of family bonds to the firm through dynastic succession

Have you experienced the willingness to transfer decision-making power in the short/medium/long term to younger family members? If yes, was this willingness fostered by Covid-19? If yes/no, please explain the reasons

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