



EDITORIAL

WOMEN IN SMALL AND MEDIUM SIZED FAMILY FIRMS:
THEORY AND PRACTICE

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Article info

Keywords: Women, microfoundation, small business, family firms.

doi: 10.14596/pisb.3373

Abstract

Research on the presence and role of women in family firms has increased in the last decades. However, most of the current knowledge has been developed by studying large firms, leaving the unique and distinctive challenges of women's involvement in small family firms still underexplored. This editorial offers, first, an interpretative lens of the articles in this special issue through the microfoundation approach of the Antecedents, Decisions and Outcomes (ADO) framework. Second, it summarizes the studies included, focusing on different key aspects of women's roles in family SMEs. Finally, it suggests directions for future research, in order to deepen our understanding of antecedents, contextual factors, and outcomes relating to the role of women in family SMEs. Women are still not a valued asset. Consistent with the goals that inspired this special issue, the findings also have important practical implications, as they provide valuable indications and suggestions for firms to be more inclusive towards women.

1. Introduction

The presence of women in key roles in business has increased over the last decades (Powell, 2018; Seierstad et al., 2017). Family Small and Medium-Sized Enterprises (SMEs) represent an interesting arena to improve our understanding of women's advancement in business. First, SMEs are the engines of economic growth (e.g., Audretsch, 2007; Rao et al., 2021; Van Gils, 2005), and most of them are family-owned (La Porta et al., 1999; Maseda et al., 2021). Second, family SMEs have different organizational goals, resources, risk-taking propensities, and investment horizons than non-family SMEs (Chua et al., 1999; Kotlar et al., 2014; Sharma et al., 1997). Third, scholars have debated whether family firms are more or less gender-inclusive than their non-family counterparts (Jimenez, 2009). To date, it is not yet clear whether the family context supports or hinders women's presence in key roles (Brunninge et al., 2007; D'Allura & Bannò, 2018; Jimenez, 2009; Wang, 2010).

The aim of this special issue is to investigate the role of women in family SMEs, considering that, due to their size, these firms offer an interesting perspective for analysis. We called for an investigation, through a micro-foundation approach, to develop knowledge concerning the antecedents of women's involvement in these firms and the role of family SMEs as a context that may favor or hinder women's involvement in key roles (e.g. ownership, board and management). Finally, our call had the intention to develop our knowledge about the influence of women's involvement in firms' decisions and performance (financial and non-financial outcomes).

As ownership is usually more concentrated in SMEs, shareholders are often represented directly, and the control function is less important because shareholder rights and managerial responsibilities reside in the same people (Forbes & Milliken, 1999). In this respect, we consider that studying women owners is more relevant in family SMEs compared to large firms. For instance, women owners have been described as pursuing different goals, not necessarily related to pure profitability (Anna et al., 2000). This is relevant in SMEs, seeing that owners may affect their relationship with employees and the culture in the organization more directly, with a greater focus on external stakeholders, customers and CSR goals and actions (Allen & Langowitz, 2013; Bannò et al., 2021b).

Furthermore, family SME boards tend to be more homogeneous, less structurally complex, and less formalized (Forbes & Milliken, 1999). Consequently, the range and depth of tasks developed by each member are more varied and intense than in large firms. Thus, each board member has a greater chance to influence decisions, especially women that may have non-traditional backgrounds and provide unique perspectives, experiences, and work styles as compared to their male counterparts (Daily & Dalton, 2003).

After Sharma (2004) suggested that family business scholars explore contextual and individual factors that encourage women into key roles and their impact on firms' goal and performance, this topic seems to have taken a new momentum in the field. With our special issue, we aim to contribute to current literature and inspire future contributions. Family businesses seem to represent the most suitable context to offer opportunities to women because, as family members, they are part of the pool of individuals that family owners typically count on (Campopiano et al., 2017). Although men often hold more key roles than women, recent literature suggests that family firms present natural conditions to have more women in key roles, often due to the presence of daughters or due to marriages (Brunnering et al., 2007; Chadwick & Dawson, 2018; D'Allura & Bannò, 2018; Songini & Gnan, 2009). Indeed, family firms seem to provide an enabling context for women family members providing them with better opportunities than non-family firms (Campopiano et al., 2017). On the other hand, the family business context can be an obstacle, as traditional gender roles prevailing in both family and business may be perceived as being inconsistent with corporate hierarchies (Heinonen & Hytti, 2011; Nelson & Constantinidis, 2017). Consequently, the available roles for women are often marginal, informal or invisible (Bannò et al., 2021a; Cole, 1997; Dumas, 1992; Gillis-Donovan & Moynihan-Bradt, 1990; Hollander & Bukovitz, 1990;). Furthermore, Sentuti et al. (2019) maintain that a dichotomous perspective (i.e. visible vs invisible, excluded vs included) is no longer effective to investigate women's role in family businesses, as their participation can take place in very different ways.

While a vast stream of research has analyzed women in key roles (Hughes et al., 2012; Jennings & Brush, 2013), the debate about women's key roles in family SMEs as well as the effects of their presence still has to be solved (Campopiano et al., 2017). Our aim for this special issue is to serve as a reference point to advance knowledge and inspire future research in this direction.

This editorial provides, in Section 2, an interpretative lens to discuss women's role in family SMEs; Section 3 presents an in depth overview of the contributions to this special issue; Section 4 illustrates the opportunities for advancing our understanding of the phenomenon; finally, Section 5 provides concluding remarks.

2. Women in family SMEs: a microfoundation approach

In this editorial, we offer an interpretative lens of the articles in this special issue through the microfoundation approach of Antecedents, Decisions and Outcomes (ADO) framework (Foss & Pedersen, 2019; Paul & Benito, 2018) (Figure 1).

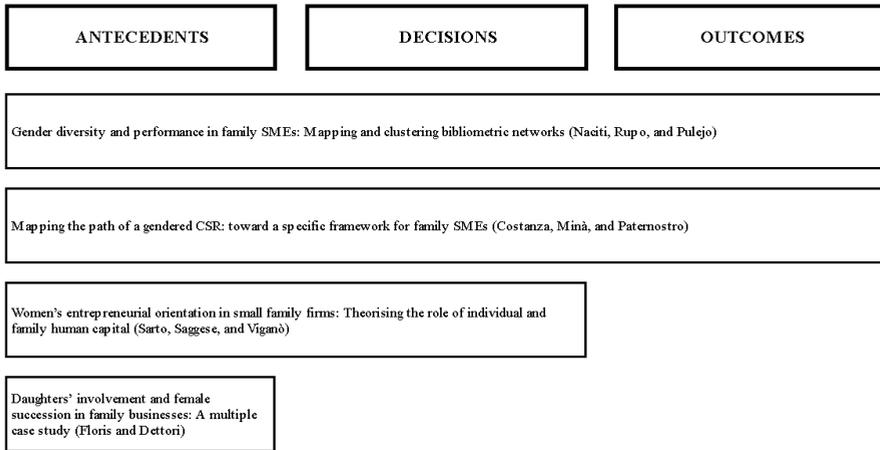
A microfoundation approach entails that macro-concepts, macro-constructs and causal relationships concerning the interaction of macro-variables have to be reconducted to their constituents: the persons and the interactions among them (Abell et al., 2008). Accordingly, in this editorial we adopt microfoundations as a multilevel explanation that privileges the micro level (i.e., women in key roles) and that gives particular importance to contextual factors when studying gender concerns.

Antecedents are analyzed by distinguishing between those related to microfoundation, the firm-level context, and the external context. In particular microfoundation refers to the characteristics of women in key roles such as competencies, education, and entrepreneurial personality; the firm-level context is depicted by the specific and proximal aspects (i.e., firms' characteristics) and the external context is depicted by more macro and distant aspects such as the cultural context.

All four articles address antecedents (Costanza et al., 2021; Floris and Dettori, 2021; Naciti et al., 2021; Sarto et al., 2021), three articles refer to characteristics of the strategic decisions and two articles identify outcomes of strategies.

As concerns microfoundation, our special issue recognizes that women's decisions and behaviors are shaped and/or influenced by the context especially at firm-level relating to the specific aspects of family SMEs (Costanza et al., 2021; Floris and Dettori, 2021; Naciti et al., 2021; Sarto et al., 2021). Further, even if many theories often overlook individuals or consider them as uniform, in our special issue, individuals are varied and their traits differ with the context (Floris & Dettori, 2021; Sarto et al., 2021). In fact, the amount of power of women in key roles is conditioned by the context, which affects the opportunities available, motivations and cognition, and in turn affects the outcomes (Costanza et al., 2021; Naciti et al., 2021).

Figure 1.



The Antecedents, Decisions and Outcomes (ADO) framework

3. Articles in the special issue

This special issue includes four studies, focusing on different key aspects of women's roles in family SMEs. Family SMEs pursue both economic and non-economic objectives (Chrisman et al., 2012). These objectives are particularly salient in family SMEs, seeing that, given their size, the family plays a key role typically holding an ownership majority and being directly involved in the management (Chrisman et al., 2014). Accordingly, two of the papers in this special issue provide timely literature reviews on women's role in family SMEs with regard to outcomes in terms of financial performance (Naciti et al., 2021) and corporate social responsibility, more specifically the inclusion of gender equality goals in firms' CSR (Costanza et al., 2021).

The other two papers in this special issue are empirical, adopting a qualitative methodology through case studies. This inductive approach is appropriate to advance research that is not fully developed and to provide conceptual insight and spur future research (Bansal & Corley, 2012). One of these papers (Sarto et al., 2021) focuses on women's entrepreneurial orientation (EO), which is key for innovative behavior and growth but can also be a challenge for family SMEs. Given their size, these firms may lack the resources required for EO and may have goal conflicts, creating obstacles for the ability and willingness of these firms to engage in entrepreneurship (Arzubiaga et al., 2018). The other paper (Floris & Dettori, 2021) considers daughters as successors, focusing on the support (or lack thereof) from the family as a result of motherhood. Indeed, motherhood can be a challen-

ge, threatening women's roles and professional identity within the family business. At the same time though, family SMEs can allow greater flexibility than larger firms, allowing women to navigate gendered expectations more easily (Hytti et al., 2017).

The abstracts for the four studies can be found below.

In their bibliometric analysis, Naciti et al. (2021) analyze studies investigating the relationship between gender diversity in family SMEs and performance. Through their literature review of 125 articles, the authors highlight key aspects of women's profiles within family SMEs by identifying networks and clusters among citation data. This allows them to distinguish among three clusters of family SMEs, identifying firms with women involved in corporate governance and performance, firms where women have a formal engagement in the family business, and firms in which women only have an ancillary role.

Costanza et al. (2021) develop a literature review on the role of women in corporate social responsibility (CSR). Through thematic analysis they identify four research phases on the topic of gendered CSR, i.e., the inclusion of gender equality goals in firms' CSR, and propose a conceptual framework to systematize prior literature contextualizing it in light of family SMEs. They also offer key research avenues and offer future research questions to move this topic forward.

Sarto et al. (2021) focus more specifically on one aspect of women's involvement in family SMEs by analyzing their entrepreneurial orientation, considering how it may be influenced by individual characteristics and human capital. Based on multiple qualitative case studies, the authors find that conservatism and lateral thinking affect women's entrepreneurial orientation in family SMEs. These relationships are moderated by educational level, functional background in finance and previous experience in the family firm.

Floris & Dettori (2021) conclude our special issue and draw on a family embeddedness perspective to consider daughters' succession in family SMEs, in particular when they become mothers. Based on four qualitative case studies, the study concludes that these women may typically experience family discouragement, a family-coach approach, family persuasion, or role demotion. They also highlight the importance of the intertwining among family support, family protectiveness and daughter self-efficacy.

Understanding the role of women in family SMEs, their motivation to enter the business, their impact and contribution to the business are crucial. This special issue contributes to the current debate in different ways.

As concerns Antecedents, the contribution of Sarto et al. (2021) advan-

ces the theoretical reasoning about women's entrepreneurial orientation. Using direct interviews with women entrepreneurs they found that women entrepreneurs are conservative and lateral thinking, and this affects their entrepreneurial orientation. Family context together with educational level and functional background in finance moderate the relationship, but further investigation is still needed. Floris & Dettori (2021) contribute to practice highlighting the importance of the intertwining among family support, family protectiveness and daughter self-efficacy. In the meanwhile, they open the black box on the role of women in the succession process, inspiring deeper investigation into a topic that may have relevant practical implications.

The contributions of Naciti et al. (2021) and Sarto et al. (2021) analyze the reasons and characteristics of the context that lead women to different strategic Decisions. They point out that there is a clear need to incorporate gender issues to understand how strategic decisions are made.

Concerning Outcomes, the article of Naciti and colleagues (2021) advances our theoretical understanding of the role of women in SMEs by mapping the relationship between gender diversity in family SMEs and performance. One of their main results highlights a shift in the literature from issues of family conflict, succession, and female compensation to a new investigation of the role of women in firm boards in relation to *financial performance*. Such evidence may have relevant practical implications inspiring future research in order to support women empowerment as a driving force to achieve the firm's goals. Costanza et al. (2021), by systematizing prior literature on gender and CSR, also offer a contextualization in family SMEs in terms of outcomes. With their research agenda, their contribution is a starting point for future research to move this topic forward.

Table 1. Articles in this special issue

Authors	Title	Focus	Type of article	Methodology	Sample	Key findings
Naciti, Rupo, and Pulejo	Gender diversity and performance in family small and medium-sized business: Mapping and clustering bibliometric networks	Relationship between women's roles in family SME and performance	Conceptual	Literature review	125 articles	The authors propose a typology of three types of family SMEs based on women's involvement
Costanza, Minà, and Paternostro	Mapping the path of a gendered CSR: Toward a specific framework for family SMEs	Gendered corporate social responsibility (CSR), i.e. the inclusion of gender equality goals in firms' CSR	Conceptual	Literature review	104 articles	The authors propose a conceptual framework to systematize prior literature and identify future research directions in light of family SMEs
Sarto, Saggese, and Viganò	Women's entrepreneurial orientation in small family firms: Theorizing the role of individual and family human capital	Influence of individual characteristics and human capital on entrepreneurial orientation of women	Empirical	Case studies	Six small Italian family firms with women as owner-managers (16 interviews)	Conservatism and lateral thinking affect women's entrepreneurial orientation in family SMEs
Floris and Dettori	Daughters' involvement and female succession in family businesses: A multiple case study	Women successors' experiences after motherhood	Empirical	Case studies	Four small Italian family firms with daughters as successors (8 interviews)	Women typically experience family discouragement, a family-coach approach, family persuasion, or role demotion

4. Opportunities for advancing the understanding of women's role in family SMEs

While the articles included in this special issue offer an interesting perspective on the role of women in family SMEs, there is still room for further research on the topic. In line with the ADO framework, it would be useful to further deepen our understanding of antecedents, contextual factors and actual outcomes about the role of women in family SMEs.

First, it would be interesting to know more about the antecedents, in particular what are the mechanisms in place to favor the entrance and also the inclusion and integration of women in family SMEs. Indeed, while the family firm context can favor the presence of women in the business, it is not well understood what their real contribution is to the strategic decision making process. Do they occupy key roles or do they face a "glass ceiling" in their career advancement? What are the mechanisms that can be put into

place to avoid this situation? What is the role of the founder and of the family in supporting the inclusion and integration of women in family SMEs?

Second, there is a need to understand better how the external context (e.g., institutions, culture, traditions and historical backgrounds) influences the role of women in family SMEs (Bannò et al., *forthcoming*). If we imagine, for example, countries where the primogeniture rule is in place we could observe that traditionally it is the first male born child that will take over the business, thus women are not considered in the succession pipeline (Calabrò et al., 2018). Studies have shown that women's ascension to leadership in family businesses and the control for daughters can occur under "special circumstances" such as in the absence of male heirs or when the family business encounters a crucial transition or crisis event (Haberman & Danes, 2007). In this context it would be interesting to understand the family dynamics: for example, how conflicts among siblings or between parents and children arise and how those conflicts are managed by the family and their impact on family SMEs performance.

Third, while women in key roles and their impact on firms' outcomes have been studied, further research could explore this link in family SMEs. Particularly, the role of women in family SMEs can be addressed by using a wide perspective, by considering for example social aspects and family dynamics thus impacting the operations, sustainability, and succession of family businesses. Furthermore, we suggest developing the stream of literature on the role of women in business by taking into account the fact that women contribute to family SMEs not because of their gender characteristics but because of their competences, experiences, background and because of what they bring in the workplace. We need to take into consideration from a theoretical point of view if and how women are involved. Further, we need to finally abandon purely quantitative approaches that verify the presence of women as a control variable; meanwhile, we should introduce specific theories (i.e. feminist theory) to advance our understanding of the value of diversity inside the firm.

Finally, from a methodological perspective, both conceptual and empirical—qualitative and quantitative—research could address these topics. Thus it is important to approach these questions with a multidisciplinary approach and using different methods to capture all the nuances and facets of this complex phenomenon.

5. Conclusions

Consistent with the goals that inspired this special issue, the selected articles allow us to expand our knowledge on antecedents, decisions and outcomes about the involvement of women in key roles in family SMEs.

The findings in this special issue have important practical implications, as they provide valuable indications and suggestions for firms to be more inclusive towards women. Women are still not a valued asset. If women are simply involved to conform to legal constraints or to preserve family relationships, we risk not to fully capture their value and contribution. Ability and competence are gender free and firms (and society) need to value women by creating a context that supports their contributions, such as an inclusive atmosphere in the boardroom. Our hope, through the findings and reflections in our special issue, is to inspire the building of an inclusive context where women can fully express their ability and competences. We believe that it is time to reduce the negative consequences of women's exclusion from business key roles and research going in this direction will help in this sense.

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