1. Understanding the landscape of family business

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Introduction

Yu, Lumpkin, Sorenson, and Brigham (2012) recently published a paper titled, "The landscape of family business outcomes: A summary and numerical taxonomy of dependent variables." One purpose of that paper was to summarize outcomes (dependent measures) used in empirical family business research, and another was to identify areas for future research. As a result of Yu et al.'s (2012) research, a new visual framework for understanding family business was developed.* The figure, titled the "Landscape of Family Business Outcomes," was created to help family business scholars and owners understand the importance and impact of family business outcomes. Understanding these outcomes is critical for both family business owners and researchers; it confirms what we know about family businesses and what we need to know in the future to create more positive outcomes.

To achieve their goals and identify the outcome measures being used in family business research and identify future areas of study, Yu et al. (2012) asked three questions: "(a) What dependent variables are currently used in family business research and which ones are unique to the domain? (b) What are the relationships among those dependent variables? (c) What dependent variables are missing from family business research or deserve more attention?"(p. 34).

The importance of outcome research and its impact in the field of family business is explained by Yu et al. (2012) in the following excerpt:

> Indeed, dependent variables help define a domain's boundaries. For example, financial performance is one of the defining outcome variables in strategic management (e.g., Ketchen, Thomas, & McDaniel, 1996; Nag, Hambrick, & Chen, 2007), and opportunity recognition is regarded as a core outcome in entrepreneurship (e.g., Busenitz et al., 2003; Short, Ketchen, Shook, & Ireland, 2010). By looking at its critical dependent variables, scholars in the family business discipline can gain a deeper understanding of the scope and distinctiveness of the field. (p. 34)

By obtaining such an overview of outcome measures, we can enhance our understanding of how outcomes impact family businesses and how owners and scholars may benefit from this knowledge.

* "A Map of the Landscape of Family Business" (also referred to as the Landscape Map) can be found on the page just inside the cover of this book and in the Yu, Lumpkin, Sorenson, and Brigham (2012) article published in *Family Business Review*. Following the Landscape Map, the "Outcome Categories by Chapter Table" (also referred to as the Outcome Categories Table) is provided. This table shows all chapters that contain content about the outcome categories that appear in this chapter.

One way family business owners can benefit from this research is in the depth of their understanding of the outcomes associated with family business. If family business owners understand how outcomes are important to family businesses and how they differ from those found in non-family businesses, it may help them accept these differences as well as adopt appropriate actions (e.g., systematic development of a family successor's business knowledge and social capital for positive succession outcomes). Once family business owners begin to understand how family firms are unique they can then clarify their family business identity, define outcomes important to that identity, and make informed decisions about how to obtain desired results. Thus, the research reported in Yu et al. (2012) may help family business owners further define and enhance their businesses.

One way scholars benefit from this research is in the advancement of the theories and knowledge within the field of family business (Chua, Chrisman, & Steier, 2003). Identifying dependent variables helps to establish the boundaries and uniqueness of the family business domain. As Sekaran (2002) pointed out, "the dependent variable is the variable of primary interest to the researcher" (p. 92). Thus, the Yu et al. (2012) article is important to scholars in that it provides a framework indicating outcomes specific to family businesses for prospective scholars to compare with outcomes associated with other types of businesses.

In this chapter, I will provide a brief overview of the research related to "The landscape of family business outcomes: A summary and numerical taxonomy of dependent variables" (Yu et al., 2012). In addition, I will introduce the Landscape Map and discuss its details. Furthermore, I will add to the Yu et al. (2012) article by contributing two appendices showing the complete data used in the research, an analysis of the appendices content, and a rationale for the developing the Landscape Map which includes possible implications of the research for practitioners as well.

Outcome research in the field of family business

Yu et al. (2012) conducted four studies to complete their project. They followed Priem, Love, and Shaffer's (2002) procedure for developing a numerical taxonomy: First, Yu et al. (2012) identified a comprehensive set of 327 outcome *variables*, next they condensed them into 34 outcome *categories*, and finally grouped the categories into seven *clusters*. Yu et al. (2012) completed the procedure with a figure to help practitioners and family owners visualize research results.

In Study 1, Yu et al. (2012) gathered and categorized a comprehensive set of dependent variables, collected from published, empirical studies in nine major journals between 1998 and 2009. During this 12-year period, 257 articles including 327 dependent/outcome variables in published studies were identified and then the outcome variables were organized into 34 dependent variable categories. All the dependent/outcome variables and categories are summarized in Appendix 1. This appendix is a more complete description of outcome variables than was included in Yu et al. (2012). Study 1 summarizes the contribution researchers have made to the field that may help identify important outcomes for research and practice.

In Study 2, Yu et al. (2012) invited family business scholars to judge similarities and differences among the 34 outcome categories that were identified in Study 1. With statistical procedures to analyze the data, the 34 categories were grouped into seven clusters and plotted on a two-dimensional grid. The grid dimensions consist of a systems dimension (family vesus business) and a temporal dimension (short-term versus long-term). The findings were validated by another group of international scholars. The final result was a numerical taxonomy (McKelvey, 1982), which is what Yu et al. (2012) called the "Landscape of Family Business Outcomes." All the initial labels and dimensions of the Landscape Map were named at this stage.

In Study 3, Yu et al. (2012) further refined and validated the labels for the outcome categories and clusters. In this study, the authors met with a multi-stakeholder group (family business owners, advisors, and scholars) in a conference to discuss how to more accurately reflect the outcomes represented. Through this collaboration, every label in the Landscape Map is the result of a mutual creation among family business owners, scholars, and advisors.

In this final study, Yu et al. (2012) summarized questionnaire data gathered in Study 2 from the two panels of family business researchers. From this data, Yu et al. (2012) confirmed the uniqueness of the 34 outcome categories and identified important dependent variables missing in current research and/or those that deserve more attention. Appendix 2, included in this chapter, is a more complete list than previously published (Yu et al., 2012) which offers specific information on the missing variables as well as a summary of the variables that may deserve more attention.

Defining the landscape of family business outcomes[1]

In Study 2 (Yu et al., 2012), two important dimensions underlying the 34 categories were identified in the empirical literature: a systems dimension (business versus family) and a temporal dimension (short-term versus long-term). The business versus family dimension, which represents both of the sub-systems within family business, was placed on the horizontal axis. While 16 of the outcome categories are highly related to business issues, such as internationalization and investment policies, the other 18 categories refer to family themes, such as family values and the role of female family members. The label for the business versus family dimension is appropriate and easily understood. The other dimension, short-term versus long-term, used to label the vertical axis, is related to temporal issues within family firms.

Yu et al. (2012) found that over time, in a family business, issues may become increasingly complex. Issues have their own temporal property and require different levels of attention at different life-cycle stages in the development of a family firm. For instance, the lower half of the Landscape Map, which covers short-term outcomes, contains the category called performance-financial which often needs immediate attention and is reviewed in short intervals (i.e., annually). However, the upper half of the Landscape Map includes long-term themes, such as succession plans which require long-range consideration and planning over extended periods of time (i.e., multiple years or decades).

Accordingly, the two dimensions form quadrants within the Landscape Map: short-term family, long-term family, short-term business, and long-term business. Using statistical procedures, Yu et al. (2012) found that the 34 outcome categories were organized into seven outcome clusters plotted along the two-dimensional space. In the short-term family quadrant, the outcome categories (conflict, commitment, family values, family business characteristics, and satisfaction) formed a cluster Yu et al. (2012) labeled *Family Dynamics* because the categories relate to the owning family's relationships and defining characteristics. The same quadrant also contained most of the *Family Business Roles* cluster (attitude toward family business-family members, attitude toward family business-non-family members, and attitude toward family business-CEO). These outcome categories are instantly concerned about the attitudes of family and non-family members as well as attitudes toward family roles within the business. Because attitude impacts the daily operations and the decision-making process, which can change quickly, much of the Family Business Roles cluster resides within the short-term family quadrant.

In the long-term family quadrant are the remaining portion of the Family Business Roles cluster (role of female family members, role of spouse/copreneur, and family involvement in business) and the Succession cluster. The outcome categories within long-term family quadrant that are grouped in Family Business Roles are concerned with the long-term nature of developing and preparing family members for involvement in the business. If a family owner reflects on how she/he will prepare family members for different roles at different stages of the family business life cycle, it may help define the potential roles family members hold within and outside the business. For example, an in-law without ownership or involvement in business could become an employee, shareholder, CEO, or even the owner-manager of a family firm over time. In addition, all family members need to understand and learn their roles over time because roles are the primary mechanism to define the structure of the family business and the relationship among family members (e.g., a father CEO and a daughter manager). It takes time to clarify the roles and respective duties.

Likewise, the *Succession* cluster occupies the upper-most position on the landscape making the cluster the most prominent long-term issue in family businesses. Because succession is not an urgent, short-term issue few owners consider it an immediate issue, which may result in the delay or absence of succession planning; recognizing succession planning as a potentially neglected outcome can be vital for family businesses to plan successful transitions to next generations.

The short-term business quadrant includes the *Social and Economic Impact* cluster and the *Performance* cluster. These two clusters contain critical variables which immediately relate to family business survival and ways that family enterprises can contribute to social and economic welfare or can be influenced by the social and economic environments. While performance is the lifeblood of the business and thus becomes an immediate outcome that is always of concern, the family firm's social and economic impact is relevant to its embeddedness within the larger socio-economic environments, and its contribution to the economy.

In the long-term business quadrant is the *Strategy* cluster. Strategy issurrounded by the Performance, Social and Economic Impact, and Governance clusters. The literature shows that family-owned ventures have advantages over non-family businesses (e.g., Anderson & Reeb, 2003) and these advantages are usually embedded in their strategy-making process to guide the behavior of the firms. Therefore, the performance outcomes follow the implementation of a firm's strategy. Compared with performance in the short-term business quadrant, strategy issues are critical for the family firm to survive and thrive in the long run. In addition, family firms are embedded in a larger socio-economic system. The interaction between family firms and the entire social and economic system emerges from the firm's business policies and strategies, the interaction which surely is under the control of a firm's heart – governance.

Interestingly, the *Governance* cluster is at the core of the entire Landscape Map and is concerned with both short-term and long-term issues and the business and family systems. This is an important finding because it is different from the conceptual map that Gersick, Davis, Hampton, and Lansberg (1997) suggested which placed ownership at the center of the overlapping systems. In the Landscape Map, ownership is one of the outcome categories within the Governance cluster, but the cluster includes several other outcome categories that act as a bridge between the family and the business. For example, this cluster includes decision-making and human resources – outcomes that typically involve both family and business. Furthermore, when comparing the Landscape Map to the Gersick et al. (1997) conceptual map, an advantage of the Landscape Map is that the Governance cluster can be subdivided into separate components, which offers a more refined framework for scholars and owners trying to understand how specific outcomes impact family business.

In general, the distribution of these seven clusters on the two outcome dimensions summarizes the researched outcomes in the domain of family business. The Landscape Map implies that a family business should maintain a balanced view of development, including both business and family. Owners, managers, and board members in a family firm may use governance to help coordinate the needs and development of both the family and the business. Future research should provide more information on the effective use of governance to enhance the effectiveness of the entire family business enterprise.

By looking more closely at the contents of the seven clusters in the Landscape Map, scholars and family business owners may deepen their understanding of family businesses. In the following sections, I elaborate on the content and significance of the outcome categories within each of the seven clusters; then I turn to Yu et al.'s (2012) findings from Study 4 and discuss their implications; and finally, I summarize ways that the clusters and their outcome categories provide meaningful and practical implications for family business owners and advisors.

Performance

Performance is defined as the effectiveness of the family business system. The Performance cluster in the Landscape Map includes *performance-overall success* and *performance-financial*. The primary difference between these two outcomes is how researchers measure performance. In the family business literature, some researchers used general questions to collect data from managers' perceived firm performance, other researchers adopted objective measures of firm performance. In their analysis of the past research, Yu et al. (2012) did find these two outcomes had been studied frequently to help owner-managers understand what factors significantly influence business performance. In terms of frequency, the performance-financial outcome was ranked as the first among the 34 categories. Why was this cluster studied so often between 1998 and 2009? The answer could be that performance has played a critical and immediate role in business sustainability and that there is an ease of measuring perceived performance.

However, performance should not be limited to economic growth or wealth creation

(Basco & Rodríguez, 2009; Dyer & Dyer, 2009). In the one-page survey, experts answered two open-ended questions that attempted to capture missing outcomes in family business research. Yu et al. (2012) asked, 1) "In your opinion, were any dependent/outcome variable categories unaccounted for in our set? In other words what, if anything, is missing?" (p. 43) and, 2) "In general, what outcome variables deserve more attention in future family business research? Why?" (pp. 43–44). A brief summary of the answers to these questions were included in Yu et al. (2012). However, a more complete summary of the answers included at the end of this chapter (Table 1A.2) identify missing variables and variables that deserve more attention.

Those surveyed emphasized the importance of understanding non-economic outcomes. As found in Table 1A.2, one expert wrote, "non-economic goals – influence relative behavior and performance of family firms." Another expert responded, "soft performance – socio-emotional wealth," and another indicated the "functional integrity of family system; family patterns during times of change and disruption; investigate/include more than financial or objective indicators of business success." These responses of family business experts suggest that the current research merely captures a partial meaning of family business performance, and that we need to apply a more holistic view to measure firm performance than we needed before. Non-economic and soft outcomes of a family firm deserve more attention. As scholars, we need to take a closer look at how the research measures performance by asking essential questions about performance. What is performance? What types of performance matter to a family enterprise? How do we measure, predict, and evaluate a family firm's performance? Through these inquiries, we may develop a more comprehensive view to help the success of a family firm.

Furthermore, Dyer and Dyer (2009) and Basco and Rodríguez (2009) indicate that owner-managers and researchers should understand holistically when and why the outcomes from family and business systems will be in conflict or be in harmony. Should the needs of family outweigh those of the business or the other way around? Because expectations may differ among both the family and business stakeholders – especially at distinct stages of the business life cycle, certain levels of dispersed ownership, and during times when strategic directions are being decided – finding the answer to this question may help family business. If outcomes are carefully and holistically considered, family ventures can evaluate gain and loss in business performance while they determine how aspects such as timing, business and ownership needs, and other decisions will affect the entire enterprise.

Also, because the Landscape Map identifies governance as the primary coordinating mechanism aligning the overall effort and creating a potential competitive advantage in a family enterprise (Carney, 2005) questions related to governance-performance may interest researchers as well. For example, what governance structures, such as a board of directors, help to balance performance of both family and business? Likewise, questions related to conflicting or harmonious performance outcomes may be another direction to pursue.

Strategy

Strategy is defined as policies and plans enacted by the family business. This cluster contains *strategy content*, *investment policies*, *financial structure*, *internationalization*, and *survival and growth*. These themes are more relevant to long-term issues and to the business sub-system in a family venture. Yu et al. (2012) found that like the Performance cluster, the Strategy cluster was not considered unique to family business by the 22 experts surveyed, but was considered critical to sustain a family business for generations. This finding agrees with the cluster position on the Landscape Map. The Strategy cluster on the far-left end of the Landscape Map is surrounded by the Performance, Social and Economic Impact, Governance, and Succession clusters, thus showing strategy as the approach, process, and mechanism to sustain a business. Going beyond this "wall" of clusters are the Family Dynamics and Family Business Roles. Neither of these two clusters have direct contact with strategy, implying that they indirectly drive the strategic direction of the family firm; which is to say that the family steers the family business behind the scenes.

While most scholars in Yu et al.'s study did not think strategy is that unique for the domain of family business, some still considered a few specific dependent variables within the outcome categories worth further investigation (see Table 1A.1). For example, one scholar pointed out that the variable "family intermingling of resources" (Table 1A.2) should be studied more. I consider the exchanges of assets and resources between the household and business for mutual support an important and unique characteristic of family firms that may help a family firm's survival and growth over the long run. Other comments on what's missing from the experts included were,"family resources available to the business," "anticipated growth (sales/revenue)," and "employee growth" (see Table 1A.2). Variables identified by surveyed participants as those deserving more attention included:

- "strategy, formal structure;"
- "strategic decision-making – is it any different in family firms?" "Size of family firms is a very important variable – even larger size family firms retain the 'family' flavor;"
- "performance-survival because it's more about the issue of combining economic and non-economic goals to generate survival as a family business – even though the business can remain, the role of the family may diminish so the familiness may be lost;" and
- "you might want to dig more into the RBV. Networking and associations seem to have an impact on family business success." (see Table 1A.2)

Hopefully, sharing these thoughts may spur more discussion and research beneficial to family businesses.

In addition to the survey insights, we can look at the trend of how strategy-related variables are used to further our understanding of how outcomes impact family businesses. Often, these variables are used as independent or control variables (e.g., outsider/family funding, debt/equity financing) to predict performance of family businesses. However, it would be also interesting and may have a greater potential impact to use these variables as dependent variables and variables specific to family businesses as independent variables to form inquiries that further establish the uniqueness of this domain. For example inquiries might include such questions as: 1) How do family members on boards influence dividend policies, debt/equity financing strategies? 2) What family characteristics impede or facilitate the strategies of internationalization? and 3) How do the generational differences influence investment policies or firm growth? Discovering answers to these relational questions may not only help build theories and create new knowledge in the domain of family business, but would also add knowledge to the strategy discipline.

Social and economic impact

Social and economic impact refers to the reciprocal exchanges between the family business and its business environments. This cluster includes *economic contribution*, *entrepreneurship*, *social capital and knowledge transfer*, as well as *regulatory and business environment*. Within the Landscape Map, the Social and Economic Impact cluster is encircled by the Performance, Strategy, Governance, and Family Dynamics clusters, thus implying its central role to the impact and economic and social characteristics of family enterprises. Current research widely reflects the importance of family businesses in today's economy. For example, Astrachan and Shanker (2003) conducted an empirical research and found that family business contributed to 29–64 percent of Gross Domestic Product (GDP) in the US and hired 27–62 percent of workforce in the year of 2000. Using the data between 1992 and 1999, Anderson and Reeb (2003) found that over 35 percent of Standard & Poor's 500 firms were family businesses. In Netherlands, family enterprises generated 40–60 percent of GDP and approximately hired 29–46 percent of workers (Flören, 1998). These examples illustrate the prevalent economic contribution of family business.

Within this cluster, it is worth noting that the business conditions or environments that impact a firm can be internal or external. For example, Steier (2001) developed a model describing how to manage social capital by passing the business to the next generation's entrepreneurs. García-Élvarez, López-Sintas, and Gonzalvo (2002) analyzed the socialization patterns of successors from the first to the second generation. These are exemplar studies relevant to managing social capital and knowledge transfer within and outside of a family enterprise, which refers to the social impact of the business. It is also understandable that a family firm needs to be entrepreneurial to become trans-generational. To illustrate, Bergfeld and Weber (2011) found that the innovative behavior of German family firms across several generations depends on routines to make strategic changes.

Another study, by Salvato, Chirico, and Sharma (2010), indicated that persistence blocked entrepreneurship for an Italian family enterprise because the family was afraid to lose its institutional identity and make changes. However, the institutional identity may be renewed and enhanced by shifting the focus on the past success to the focus of further entrepreneurial effort. And experts in Yu et al.'s (2012) investigation also reflected on the importance of entrepreneurship for a family venture with the following remarks: "entrepreneurial behavior – the family's unique ability to start new ventures and innovate over time seems critical to all themes – performance, longevity, etc." (see Table 1A.2).

Generally, compared with the other six, the Social and Economic Impact cluster was the least researched and unique in the domain of family business. We still need more research to update our knowledge and understanding about the social and economic impact of family business. Areas of future research as indicated by Yu et al.'s (2012) survey suggested high interest in the theme of entrepreneurship. Also, several comments from the survey indicated that understudied topics were, "entrepreneurial behavior," "corporate entrepreneurship/entrepreneurial orientation," "new product success," and "innovation/innovativeness" (see Table 1A.2). Research inquiries could be: What family business resources, structures, routines, procedures, and characteristics promote or impede entrepreneurship, new product success, innovation, and opportunity recognition? Is there any entrepreneurial conflict between long-term orientation of family firms and the immediate short-term profit? Under what types of circumstances, entrepreneurial orientation would benefit the effectiveness of a family firm (i.e., enhancing both economic and non-economic outcomes)?

Although Yu et al. (2012) covered several important outcome variables in this cluster, there are other critical outcomes that still need attention. For instance, experts noted there is a big research gap in "community responsibility – sustainability," and "corporate or environmental responsibility" (see Table 1A.2). According to Yu et al.'s (2012) review, there were only two empirical studies (Dyer & Whetten, 2006; Niehm, Swinney, & Miller, 2008) which used corporate social responsibility as the dependent variable. Practitioners may be eager to know how being socially responsible to communities and natural environments enhances a family business' effectiveness. Another theme noted in the survey, "job creation," has become a particularly popular topic since the economic tsunami we suffered in 2008." Given that entrepreneurial and small family firms are claimed to be the engine of economic development in the US, the impact of family firms on job creation and on GDP is very salient. The consequence, for policy-makers, is that they must have urgency in seeking ways to facilitate the birth, growth, exit, and/or transition of family firms. These intriguing research opportunities may not only benefit family businesses, but help the communities in which family businesses reside as well.

Succession

Succession refers to the success and sustainability of a family business over the long run. This cluster consists of themes including *succession processes*, *succession plans*, *succession/transition events*, *professionalization of management*, and *compensation*. Given that there have been so many studies covering succession before 1998, Yu et al. (2012) found different kinds of succession fit into different conceptual categories. Similar to different types of performance, succession was sub-divided into three areas: processes, events, or plans.

For measuring diversified concepts on succession, researchers employed different units of analysis or measures to achieve their goals. Sharma, Chrisman, and Chua (1996) researched 226 family business articles among 32 journals and found that the most dominant topic in this family business field was succession. However, in Yu et al.'s (2012) research, the frequency the category of succession/transition events was studied ranked seventh among the 34 categories, approximately 4.38 percent of research used it as the outcome variable. Furthermore, the frequency in which the succession process category was studied ranked 15th and the succession plans category ranked 25th. The statistics show succession research was saturated during 1998–2009. This fact can also be observed in the relatively small amount of survey testimony Yu el al. (2012) received on succession. Only two commented on succession research. One participant mentioned the importance of studying succession stating that, "next generation issues [are missing]' – what do they want to be attracted to stay/join family firm – the world/opportunity from their eyes" (see Table 1A.2). Another survey participant commented on the potential research area related to succession stating: "I trust 'compensation' would include 'exit strategies' for family members" (see Table 1A.2). Considering research on transitions out of ownership and how the execution may impact family business owners is an exciting area of opportunity for future research.

In summary, because succession is a critical mechanism to keep a family involved in the business, and it is one of the most frequent and practical issues facing a family firm, it is not surprising that researchers and consultants are greatly interested in it. In the Landscape Map, we can see that the two outcome categories, compensation and professionalization of management, are located in the Succession cluster, but are close to the human resources category within the Governance cluster. One interpretation about what this indicates could be that the family enterprise should develop a formalized system to supervise its management practice (i.e., professionalization of management), develop incentives to retain and reward its managers (i.e., compensation), and align the interests between the principal (e.g., family shareholders) and agents (e.g., non-family CEO/managers) to reduce agency costs.

The Succession cluster within the Landscape Map helps us learn at least two key things. First, although Sharma et al. (1996) found that succession was the most dominant topic about two decades ago, the number of succession studies did not increase between 1998 and 2009. It seems that traditional succession research is so saturated that the research paradigm has shifted from succession to other outcomes or clusters, such as family dynamics, to further the understanding of how the interactions and aspirations from the family influence the business. Second, Yu et al.'s (2012) review of literature showed that succession, measured as an event, consumed about 50 percent of the past succession studies whereas succession, measured as processes and plans took up the other 50 percent. While the greatest part of the existing research contributes to our knowledge of the factors that affect succession as an event, and some contributes to the processes or plans, there is a need for future research to focus on models that more effectively predict successful transitions of family firms. I encourage further research to focus on succession processes or plans to help to do this. Equally important to succession research are the outcome two categories professionalization of management and compensation. These areas should be considered over the succession process to enhance the effectiveness of succession. Whether the successors are family members or not, research or textbooks (e.g., Carlock & Ward, 2001; Poza, 2007) view a well-established, professional system as the key contributing to the longevity of a family enterprise.

Family business roles

Family business roles are defined as roles and attitudes of family business members and related non-members. This cluster is located at the far right end of the Landscape Map and includes *role of spouse/copreneur*, *role of female family members*, *family involvement in business*, and *attitude toward family business* from three types of stakeholders: family members, non-family members, and the CEO. The cluster is recognized by family business experts as a unique characteristic of this field. For example, family involvement in business within this cluster distinguishes the domain of family business from other close disciplines, such as small business domain defined by "the size of businesses" and entrepreneurship characterized by "opportunity recognition." In Yu et al.'s (2012) study, all 22 family business scholars agreed that "family involvement in business" is the most distinctive dependent variable category. Furthermore, the category "attitude toward family business – family members," received 19 votes out of 22 for its uniqueness. In the Landscape Map, three types of stakeholders' attitude toward family business (family members, non-family members, and CEO) are plotted within the short-term family quadrant; in contrast, family involvement in business, role of female family members, and role of spouse/copreneur are in the long-term/family quadrant. The placement of these outcomes within the Landscape Map quadrants is significant and informative to family business research.

While role and attitude reciprocally influence and shape each other, roles fundamentally define the structure of a family and of a business. Thus, roles act as an important mechanism to involve family in the business and control the firm in the long run. Because "humanness is socio-culturally variable" attitude is usually learned by a person to adjust oneself to the expectation of the role (Berger & Luckmann, 1966, p. 49). This could be the explanation why within the Landscape Map attitude is located in the short-term dimension. Regarding roles in the long-term dimension, Berger and Luckmann (1966) elucidate the relationship between institution (e.g., habitualized actions, symbols, ceremonies, etc.) and roles assumed by actors stating, "All institutionalized conduct involves roles. Thus, roles share in the controlling character of institutionalization. . .The roles make it possible for institutions to exist" (pp. 74–75). If we consider Berger and Luckmann's (1966) role concept along with Taguiri and Davis' (1992) three-circle model (i.e., ownership, family, and business), it would follow that over time an individual, (e.g., a family member finally becomes the owner-manager) could be in any of the following seven positions within the Taguiri and Davis Venn diagram playing different roles:

1) a family member without ownership and business involvement,
2) a non-family employee without ownership,
3) an outside shareholder,
4) a family shareholder without business involvement,
5) a non-family employee with ownership,
6) a family-member employee without ownership, and
7) a family owner-manager.

These various roles would assume different duties/expectations (e.g., an owner-manager is a business coach and parent to the next generation), define the structure or authority order among people (e.g., mother-daughter; owner-employee), and control the entire family business (e.g., an owner-manager assigns/removes an employee to/from the position of middle manager). As the owner-manager passing the baton to the next generation, the institutionalized roles are kept to ensure the successful operations of the firm.

Since roles are so important and could last for generations in a family business, what could be done to ensure the effectiveness of the family firm? First, family members should clearly understand the role boundaries in a family business (Santiago, 2011) to avoid possible conflict and assume appropriate duties. Too often, an owner-manager brings business pressure to home or tries to play the conflicting roles at the same time, such as a parent and a coach to the next generation. Frustration is no surprise. Second, a well-developed family business structure and intermittent review of the roles in a family firm are necessary. To adapt to the ever-changing environments (e.g., external business environments, internal family expansion/shrinking) or the life-cycles of a business, the roles/structure of a family firm should be defined, reviewed, and modified to ensure the firm is on the right track. For example, should in-laws be considered in the business involvement (Santiago, 2011)? If yes, under what conditions? If not, what roles should in-laws play in a family? Last but not least, roles should be appropriately designed and used as a mechanism to get family involved in the business. For example, family owner-manager may trust a senior employee to be the business coach of the possible successors, rather than playing the two conflicting roles (i.e., a parent and coach).

In terms of research, the two topics on the role of spouse/copreneur and of female family members remain understudied and are still missing in family business education (Sorenson, Yu, & Brigham, 2010). In Yu et al.'s (2012) survey, one expert described these themes missing in family business research stating, "affinal ties – that is, role of in-laws and relatives by marriage; comparative kinship systems; legal issues. . .situating businesses in the wider kinship systems and not assuming we know what is meant by 'family'" (see Table 1A.2). Another commented "I think the cluster of family member roles is very interesting for future research. A typology of roles played, more on how to clarify set roles, the relationships between roles in family firms, etc." (see Table 1A.2). Understanding more about the role of spouse/copreneur and the role of female members will enhance the effectiveness of a family firm (Sorenson, Folker, & Brigham, 2008) and better promote entrepreneurship.

Because of the shortage of research on family business roles, family business educators do not yet have a good framework to teach professionals or students how to adjust to various roles over the different stages of firm development. There is also little research in how the roles of family members/non-members influence the attitudes toward the family business. Conversely, in Yu et al.'s (2012) research, family involvement in business continues to attract more and more attention and has generated some initial findings to help family business education. Research about the cluster of family business roles is important because it is the only dependent variable category that the family business experts unanimously considered unique in this discipline. I hope that calling attention to this area will promote future research and subsequently help practitioners, policy-makers, and family business owners adjust family business roles to achieve the best possible results.

Family dynamics

Family dynamics refers to the interactions and aspirations of family members. This cluster, like the Family Business Roles cluster, is unique within the family business field, and is composed of five outcome categories: *family values*, *family business characteristics*, *conflict*, *commitment*, and *satisfaction*. Of the 257 articles Yu et al. (2012) identified during the span of 12 years, this cluster was the second most frequently studied among the seven clusters and one of the most unique clusters (i.e., family values and family business characteristics). This tells us that over the past decade the research has gradually shifted from succession and business performance to family dynamics, which captures more of the uniqueness of the family business domain. In response to Yu et al.'s (2012) question about what outcomes deserve more attention in family enterprise research, one expert said, "family outcomes and socio-emotional wealth" (see Table 1A.2). In addition, another expert explained:

> In my opinion, all outcome variables in which the family dimension is explicit deserve more attention (e.g., satisfaction, commitment, conflicts, family values and concerns, attitude toward family business). The reason is adopting this type of variables may help unveil the actual role played by the family in affecting outcomes. In too many "family-business studies" the "family" dimension is a simple demographic variable, but the actual family-related mechanisms that should make these firms so special are too often black-boxed. (see Table 1A.2)

Hence, related research inquiries mentioned here may help us shed light on the family impact and interaction in business and move the entire field forward. Another expert shared his/her insight on relevant missing topics listing "management of family; family satisfaction with and commitment to the business; effect of business on family life style. . ." and further explained that "commitment of family members to the family business and family business decisions. This DV will reveal processes that can help explain family management processes (governance) that contribute to both family and firm success" (see Table 1A.2). It seems that researchers may not only think about family in business, but consider business in family as well. In this two-way interaction process we may discover other missing variables related to family dynamics; those mentioned in the survey were:

- "family unity and decreased or increased family ties in adulthood (in extended family),"
- "cultural impacts,"
- "family values,"
- "ethical behavior; productivity; employee/family development; family/personal success," "altruism,"
- "longevity,"
- "trust; change,"
- "functional integrity of family system; family patterns during times of change and disruption," "family outcomes,"
- "family harmony,"
- "non-family advisors/involvement/family structures and systems/communication/quality of relationships," and
- "emotional profitability." (see Table 1A.2)

I consider these issues relevant to family dynamics and think they may generate interesting research. However, these *soft* themes may pose an instant challenge and opportunity for researchers on the definition and measurement of these outcomes. One of the survey participants commented on the challenges of this cluster stating, "Commitment, conflict and softer issues as these are more difficult to assess in terms of the impact on the business (and the family)."

While this may be true, I urge professionals to re-think the definition of effectiveness for a family business. As Yu et al. (2012) emphasized in the performance cluster, a business should seriously consider the needs or goals of its family, not just those of business. Without a balanced view to guide the development of both family and business, a family firm collapsing on one side may have a seriously negative impact on the other (Dyer & Dyer, 2009). While the literature has begun to address the issues in this cluster, too much remains unknown and only scratches the surface of the knowledge we need to understand how outcomes in family dynamics impact family businesses.

Governance

Governance refers to decision processes and control mechanisms that balance the needs of the family and the business systems and oversees succession. This cluster includes themes on *human resources* (e.g., employee training programs), *business mission/goals*, *role of network* (e.g., inter-firm cooperation capability in the context of networking family firms), *decision-making* (e.g., allocation of financial resources), *governance structure* (e.g., board of directors), *family control* (e.g., types of family relationships in top management teams), and *family ownership*. Perhaps, the most interesting property of this cluster is that it lies at the center of the Landscape Map. The centrality of the Governance cluster within the Landscape Map implies its role within the family business domain and helps to distinguish the Landscape Map from other family business conceptual maps (Gersick et al., 1997; Taguiri & Davis, 1992); Yu et al.'s (2012) data revealed that governance, which includes ownership and management outcomes, also includes additional, specific outcomes that coordinate and integrate the family and business systems, and short-term and long-term issues that family businesses face.

Among all the clusters, Governance was the most researched in Yu et al.'s (2012) investigation of the literature between 1998 and 2009. Although this cluster comprises about 20 percent of the past studies, Yu et al. (2012) found little empirical research focusing on a governance system that simultaneously focuses on both family and business, and long- and short-term issues and outcomes. What mechanism within the governance could be developed to help the effectiveness of the entire family enterprise? How do governance structures effectively coordinate to obtain desired outcomes from both family and business systems? Do we need more or fewer family board members to enhance the effectiveness of business and of family? What configurations would be best?

I believe this cluster may be the most salient and have greatest potential in helping a family venture to achieve balanced, positive outcomes. Experts shared their opinions about missing research stating:

- "ownership dispersion, management practices – HR/OB/Planning,"
- "role of network,"
- "Incentive system (different from compensation) for family and non-family employees; distributive and procedural justice for family and non-family employees,"
- "HR aspects/processes in FOB,"
- "family values, ownership because most research still is done from the business context/business circle instead of ownership or family circle," and
- "what about generational control? Is it the founding generation or subsequent gen-

erations? Additional areas may include family versus non-family management and the intent of the founder: i.e., was the firm started as an entrepreneurial venture and evolved into a family firm, or did it start as a family venture?" (see Table 1A.2).

Researchers could link any of these variables to business performance or soft family outcomes and get insights on their relationship. Often, researchers used one of the categories in governance as control or independent variables, such as family directors, family control, and ownership, to link with performance. I encourage future research projects creatively employ these variables as dependent variables or contingencies to help this field accumulate more knowledge on effective designs of governance structure, or reasonable family control/ownership. Take Lambrecht and Lievens' study (2008) as an example. With 17 cases, they found that simplicity in family ownership, governance, and business management is a good structure to obtain both business performance and family harmony. The knowledge advancement of governance can be extremely beneficial to family business owners, advisors, and scholars in the effort to design appropriate structures that help guide and sustain a family venture.

Implications for practice

The Landscape Map not only benefits researchers, but also helps family business practice in at least four possible ways. First, family business owners and consultants are able to use the Landscape Map as a framework to assess the extent to which attention is given to the dimensions (i.e., business versus family; short-term versus long-term) and all clusters of family business. Overlooking any of the clusters or dimensions may result in poor outcome performance in those areas. So the landscape could be divided into four quadrants for an assessment: short-term business outcomes, short-term family outcomes, long-term business outcomes, and long-term family outcomes; in each quadrant, issues could be captured to facilitate a discussion. Questions to identify such issues may include: What are the outcomes desired most at this point? Are there any conflicts among these outcomes? And, is there any way to resolve the possible conflicts between family/business and short-/long-term issues? To achieve a balanced, healthy development of family business, the assessment should be brought to the table for open discussion among the family members and/or critical non-family stakeholders. Because the family and the business have their own life cycles, an intermittent review of and reconsideration of outcomes are necessary to adjust a family firm to the changes of environments.

Second, the seven clusters provide more specific ideas for further discussion between the advisors and family business owners. If owners and advisors find that attention is not being given to a cluster, they can use the outcome categories within the clusters to examine and identify areas they wish to work on. For example, family values may be a core concern as an owner passes the baton to the next generation. If this is the case, then the outcome categories contained in the Landscape Map can be used to generate critical discussion questions: Do the successor, family members, and/or key stakeholders share and understand the family values? Does the family have regular meetings or retreats to promote family values? Should these values be included in the vision/mission statements or any family agreements? What mechanisms should be adopted to re-evaluate the viability of these values in order to adjust the family and business to changing environments? Using the Landscape Map to stimulate these types of questions can help further a family business owner's ability to balance the complexities of family business.

Third, the Landscape Map also helps owners and advisors to examine the extent to which decision-makers represent all dimensions in the Landscape Map. To illustrate: family members from next generations may not be included in decisions. Thus, the family owners may be overlooking family dynamics, family business roles, and succession issues. Advisors and owners could develop solutions to fix or prevent problems emerging from the three categories.

Last but not least, the entire Landscape Map could be developed into *scorecards* to review the entire family business system and identify its critical problems. Based on the 34 categories, advisors could develop cards with questions related to each outcome category. For example, questions regarding the performance-overall category could be: How do you define success for your family business? What factors may not be in your imagination of success? To what degree does your business achieve your definition of success?

However, not all the seven clusters or 34 outcome categories have the same weight in analyzing a family firm. From the research, we know that the contingencies (e.g., industries, ownership, generations, family vision, values, etc.) and life-cycle stages within family businesses produce different outcome concerns. At some point, one cluster may be more imperative than other clusters, or a specific outcome more important than others within that cluster. For example, professionalization of management may be more important than compensation or a succession event because of its high relevance to the qualification of possible successors involved in the family firm operations. Using these type of scorecards could give family businesses the appropriate tool to break down and identify problems and goals, strategize priorities, and develop plans to better their business.

Conclusion

Taking stock of 12 years (1998–2009) of research findings on dependent/outcome variables, Yu et al. (2012) identified and categorized recent research on family business outcomes to form "A Map of the Landscape of Family Outcomes." The Landscape Map offers practitioners, scholars, and family business owners a visual representation of the research findings in an attempt to illustrate what we know and further our understanding about the domain of family business. The two dimensions (business versus family; short-term versus long-term) and seven clusters (performance, strategy, economic and social impact, governance, succession, family business roles, and family dynamics) can help family business scholars identify and investigate unique, missing, and under-researched outcome variables in future research. Using the Landscape Map owners and practitioners can identify and investigate outcome variables that may help achieve more positive outcomes in the areas of their businesses greatest concern.

Evidence shown in Yu et al.'s (2012) survey confirms that family business succession, family dynamics, and family business roles are unique clusters within the family business domain, and non-economic performance and family-specific topics deserve more attention. Governance, at the core of the Landscape Map, may become a unique mechanism to integrate these concerns from both family and business systems. Hence, Yu et al.'s

(2012) research shares the view of Dyer and Dyer (2009) and of Basco and Rodríguez (2009) that researchers should adopt a holistic view in evaluating the family business effectiveness and the Landscape Map provides a conceptual framework and tool to do this.

Different from Yu et al.'s (2012) contribution to the domain of family business, this chapter goes beyond the implications of the research and begins to elaborate on how practitioners can use the Landscape Map. I hope the Landscape Map will be a helpful tool to visualize the domain of family business, and that it generates a pedagogical framework that owners, practitioners, and scholars can use to understand family businesses and develop more positive outcomes.

Note

1. All the labels shown in this article for the Landscape Map were refined and validated in Study 3.

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Appendix

Table 1A.1 Table of seven clusters, 34 dependent variable categories, and dependent variables[a]

Cluster	Category	Dependent Variable
Family Dynamics	Commitment	Successor commitment; Decision commitment; Attitude of the second generation; Shareholder organizational commitment; Employee commitment
	Conflict	Conflict; Substantive conflict; Types of family relationships in top management team; Intention/behavior of the family; Challenges in the succession process for females; Family business interaction; Generational differences among family businesses; Anxiety; Work-family conflict; Family business success; Emotional well-being; Overcoming limits to the growth; Issues about family relationships during the succession process; Tensions; Characteristics and key success factors; Cognitive conflict; Relationship conflict
	Family business characteristics	F-PEC (2); Family business definition (2); Family Climate Scale; Family business development; Family Orientation Index; Born or made; Family business interaction; Inheritance; Financial logic; Differences between family businesses and non-family businesses at start-up and critical operational phase (2); Family business domains; Characteristics, attributes, and family forces on entrepreneurship; Family business values (2); Patterns in serial business families; Family change; Key success factors; Family Business Index; Stewardship; Stagnation
	Family values	Family values (3); Family business characteristics (3); Corporate social responsibility; Intention/behavior of the family; Family business' response to merger or takeover process (2); Company objectives; Fair process; The most important issues; Culture; Family business interaction; Family cohesion; Family business concerns; Socialization processes and patterns; Family outcomes (3); Key success factors; Trust; Ethics violations; Continuity; Family performance; Stewardship; Stagnation; Perceived community social responsibility
	Satisfaction	Satisfaction with the succession process (3); The process of management buy-out or buy-in; Satisfaction with the deal; Attitude of the second generation; Employee satisfaction; Opportunism; Niche marginalization; Family harmony

Table 1A.1 (continued)

Cluster	Category	Dependent Variable
Family Business Roles	Attitude toward family business – CEO	Owner-manager's attitude to family and business issues; Successful non-family CEO; Professional management (cultural competence and formal competence)
	Attitude toward family business – family members	Attitude to the family and the business; Reasons for children not joining the business; Owner-manager's attitude to family and business issues; The future leader's perception of the business; Attitude of the second generation; Professional management (cultural competence and formal competence)
	Attitude toward family business – non-family members	Successful non-family CEO; Family business concerns; Professional management (cultural competence and formal competence)
	Family involvement in business	Reasons for children not joining the business (3); Board composition; Predecessor's roles during or after instatement of the successor; Family business self-efficacy scale in succession; Family business' response to merger or takeover process; Familiness; Born or made; Culture; Family business interaction; Generational difference among family businesses; Inheritance (2); Family business concerns; Partial retirement; Socialization processes and patterns; Financial intermingling (2); Managers' adjustment strategies; Family business practices; Continued involvement and knowledge transfer; Amount of perceived benefits for the next generation (educational and relational); Existence of board of director; Percentage of family members in the top management team
	Role of spouse/ copreneur	Successful copreneurial relationships after divorce; The continuum of coprenuerial couples' business relationships; Copreneur versus non-copreneur; Spousal role types; Wives' contribution and employment to family economic well-being
	Role of female family members	The visibility of heiresses; Challenges in the succession process for females; Generational differences among family businesses; Wives' contribution and employment to family economic well-being; Women's pathways to participation and leadership
Succession	Compensation	CEO compensation (3); Corporate governance structures; Employee compensation; Stewardship; Stagnation
	Professionalization of management	Professionalization of management; Management strategies; Intention/behavior of the family; Planning; Familiness; Generational differences among family businesses; Strategic responses to emerging economies; Family business practices; Professional management (cultural competence and formal competence)

Table 1A.1 (continued)

Cluster	Category	Dependent Variable
Succession	Succession processes	Succession transition process (5); The extensiveness of the succession planning process; Predecessor roles during and after instatement of the successor; Challenges in the succession process for females; The perceived success of the succession process; Issues about family relationship during the succession process; Satisfaction with the succession process; Successor leadership
	Succession plans	Succession plan (3); Planning; Generational differences among family businesses; Family business concerns; Management and ownership; Characteristics and key success factors
	Succession/ transition events	Management transfer (4); Growth transitions; Transfer and management of social capital; Intention/behavior of the family; Intention to join the family business (3); Dependence on a single decision-maker; Family business interaction; Partial retirement; Socialization processes and patterns; Succession outcome; Successor attributes (2); Family business practices; Challenges in family business growth; Superior organizational performance; The selection of internal or external successor
Governance	Business mission/ goals	Business practices/goals (5); Company objectives; Culture; Merger and acquisition; Continuity
	Decision-making	Strategic investment decisions; Start-up decision; Allocation of financial resources; The future leader's perception of the business; Intention to join the family business (5); Dependence on a single decision-maker; Internalization process; Management transfer; Fair process; Familiness; Generational differences among family businesses; Succession planning activities (2); Merger and acquisition; Decision quality and decision commitment; Management and ownership; The intermingling of family and business finance (3); The purchase of child care service; Women's pathways to participation and leadership; Foreign direct investment behavior; Probability of new venture start-up
	Family control	Family control (2); Control sales; Types of family relationships in top management team; Intention/ behavior of the family; Organizational flexibility; Market; Bureaucratic and clan control in organizational life-cycle stages; Existence of board of director; Percentage of family members in the top management team

Table 1A.1 (continued)

Cluster	Category	Dependent Variable
Governance	Family ownership	Ownership (7); Corporate governance structure (2); Allocation of financial resources; Intention/behavior of the family; Control sales; Management (2); Perceived control; Fair process; Piercing the corporate veil; Issues about family relationship during the succession process; Characteristics and key success factors; Continuity; Equity financing; Interest rate premium; Business collateral and personal collateral
	Governance structure	Corporate governance structure (4); Informal cooperation; Management and ownership; Executive tenure (3); Agency costs; Transaction costs; Types of family relationships in top management team; Board composition (2); Family business structure; Issues about family relationship during the succession process; Continuity; Existence of board of director; Percentage of family members in the top management team
	Human resources	Employee training programs; Professional human resource management practices; Strategic human resource; Fair process; Flexibility; The purchase of child care service; Mentoring in family businesses; Human capital; Opportunism; Group cohesion; Amount of perceived benefits for the next generation (educational and relational); Stewardship; Stagnation
	Role of network	Network composition; Interfirm cooperation capability in the context of networking family firms; Business group formation; Group membership; Family business' response to merger or takeover process; Survival strategies in a hostile environment; Establishment and growth of an entrepreneurial family business; Congruity between business and family
Performance	Performance–financial	Firm performance (28); Business group performance; Allocation of financial resources; Sales growth performance (4); Short-term financial performance; Long-term stock performance; Firm value (2); Operating efficiency (2); Production function for sales; Succession performance; Cost of equity capital; Financial behavior; Family business development; Familiness; Long-term IPO (2); Equity routes; Financial logic; The growth and development of family business (3); Growth transitions; Overcoming limits to the growth (2); Compensation to performance; Business outcomes (3); Profitability (2); Growth characteristics; Financing; Sustainability; Likelihood of first sale and resources

Table 1A.1 (continued)

Cluster	Category	Dependent Variable
Performance	Performance–overall success	Familiness qualities (2); Performance; Successful non-family CEO; Success (3); Firm performance; The perceived success of succession process (3); The growth and development of family businesses; Business outcomes (2); Characteristics and key success factors; Sustainability; Perceived success; Perceived community social responsibility
Strategy	Financial structure	Debt; Leverage; Financial structure (3); Generational differences among family businesses; Financial logic; The role of going public; Characteristics, attributes, and family forces on entrepreneurship; Venture capital; Financial management techniques; Intermingling (6); Financial policies; Equity financing (2); Family funding versus outsider funding; Interest rate premium; Business collateral and personal collateral; Earning management (profitability, leverage, and R&D capitalization)
	Internationalization	Internationalization process; Internationalization (5); International involvement; Organizational flexibility; Foreign direct investment behavior; International commitment
	Investment policies	Investment policies (3); Strategic investment decisions; Allocation of financial resources; Differences between family angels and other informal investors; Venture capital; Family funding versus outsider funding; R&D ratio
	Strategy content	Strategic persistence; Strategic responses to emerging economies; Strategy; Customer relationship management; Innovation; Service quality; Survival strategies in a hostile environment; The strengths and weaknesses of industrial family businesses; Continuity; Product diversification; Strategic flexibility; Entrepreneurial orientation; Turnaround strategies; Dynamic family-controlled business strategic adaptation; Competitive improvement
	Survival and growth	Length of organization survival (4); Organizational failure (2); Target performance; Performance variance; The survival of low value-added firms; Succession performance; The growth and development of family businesses (2); Organizational performance (sales growth); Establishment and growth of an entrepreneurial family business; Business expansion; Longevity; Turnaround strategies; Employment growth
Social and Economic Impact	Entrepreneurship	Entrepreneurial orientation (2); Strategic persistence; Corporate entrepreneurship (3); The future leader's perception of the business; Innovation

Table 1A.1 (continued)

Cluster	Category	Dependent Variable
Social and Economic Impact		(3); Entrepreneurial risk-taking; Familiness; Characteristics, attributes, and family forces on entrepreneurship; Family funding versus outsider funding; Establishment and growth of a entrepreneurial family business; Prevalence of family firms; Start-up decisions; Probability of new venture start-up; R&D ratio; Value creation across generations; Competitive improvement
	Economic contribution	US economy; Dutch economy; Family business domain; Business group formation; Family business prevalence (2)
	Regulatory and business environment	Perceptions of pre-venture entrepreneurs toward environments; The most important issues facing private family businesses; Survival strategies in a hostile environment; Family businesses domination (2); The prevalence of family businesses; Dutch economy; Establishment and growth of an entrepreneurial family business
	Social capital and knowledge transfer	Mentoring in family businesses; Predecessor roles during and after instatement of the successor; Family business self-efficacy scale in succession; Internationalization process; Interfirm cooperation capability in the context of networking family businesses; Socialization processes and patterns; Transfer and management of social capital; Continued involvement and knowledge transfer; Amount of perceived benefits for the next generation (educational and relational)

Note: [a] I merged some referents and showed their frequency in the parentheses as they had the same or very similar terms or were operationalized by similar measures.

Table 1A.2 Table of quotations about missing and understudied DV/outcome variable categories[a]

Subject	Question 2: In your opinion, were any dependent variable/outcome variable categories unaccounted for in our set? In other words what, if anything, is missing?	Question 3: In general, what outcome variables (either in the above list or otherwise) deserve more attention in future family business research? Why?
#1	Management of family; family satisfaction with and commitment to the business; effect of business on family life style; family resources available to the business.	Commitment of family members to the family business and family business decisions. This DV will reveal processes that can help explain family management processes (governance) that contribute to both family and firm success.
#2	Affinal ties – that is, role of in-laws and relatives by marriage; comparative kinship systems; legal issues.	Situating businesses in the wider kinship systems and not assuming we know what is meant by "family."
#3	Family unity and decreased or increased family ties in adulthood (in extended families); job creation; community responsibility-sustainability.	All of the above (34 DV categories) because as a result of the lack of sufficient data from private companies, we have only scratched the surface of knowledge.
#5	Cultural impacts.	Family values.
#9	Non-economic goals; succession intentions; family vision; altruism (could be dependent or independent variable).	1. Non-economic goals – influence relative behavior and performance of family firms; 2. Altruism – we've only scratched the surface on that topic.
#11 [b]	"Soft performance" – socio-emotional wealth, see Astrachan et al. 2008 in FBR, also Gómez-Mejía ASQ, also family firm ??	Please see above ➔ non-financial performance, as a DV that explains FF behavior, e.g., long-term orientation.
#12	Not on the DV side – lots of IVs are missing but DVs are OK.	Strategy, formal structure, ownership dispersion, management practices – HR/OB/Planning.
#13	Next generation issues – what do they want to be attracted to stay/join family firm – the world/opportunity from their eyes.	Satisfaction, conflict, entrepreneurial behavior, role of network, learning.
#14	Seems quite complete. I trust "compensation" would include "exit strategies" for family members.	Performance: what is it? How it is perceived/understood.
#15	Social responsibility; ethical behavior; productivity; employee/family development; family/personal success.	Performance of family firm (financial or otherwise). To better understand how family ownership affects performance.
#16	Longevity; family goals and outcomes.	Entrepreneurial behavior – the family's unique ability to start new ventures and innovate over time seems critical to all themes – performance, longevity, etc.
#19		I believe the ones checked above deserve more attention, although all listed have some aspects that distinguish family from non-family businesses.

Table 1A.2 (continued)

Subject	Question 2: In your opinion, were any dependent variable/outcome variable categories unaccounted for in our set? In other words what, if anything, is missing?	Question 3: In general, what outcome variables (either in the above list or otherwise) deserve more attention in future family business research? Why?
#20	Incentive system (different from compensation) for family and non-family employees; distributive and procedural justice for family and non-family employees.	Sales growth – given that many of these firms are privately owned – tax implications associate with being private.
#22	Trust; change/tradition; emotional asset; industry situation.	
#26[c]	Not that I can think of.	HR aspects/processes in FOB; comparisons of consumer attitudes toward products from FOB vs. non-FOB.
#27		Stakeholder relations with family businesses. They are critical in the business environment. Perceptions of these relationships would be of interest.
#28	Ethical focus; anticipated growth (sales/revenue); employee growth.	Ethical focus.
#29		Strategic decision-making – is it any different in family firms? Size of family firms is a very important variable – even larger-size family firms retain the "family" flavor.
#30	Family and business goals; generations in business; culture of family; functional integrity of the family system; family intermingling of resources; family patterns during times of change and disruption.	Functional integrity of family system; family patterns during times of change and disruption; investigate/include more than financial or objective indicators of business success.
#31	Nothing missing in my view.	Corporate entrepreneurship/entrepreneurial orientation/internationalization/family goals.
#32		Entrepreneurial orientation.
#33	Can't think of any.	Family values, ownership because most research still is done from the business context/business circle instead of ownership or family circle.
#34	Socio-emotional wealth.	Family outcomes and socio-emotional wealth.
#35	In my opinion, the EMOTIONAL BENEFIT of owning and managing a business is under-represented. It may fall within the "Satisfaction" or "Commitment" variables, but I believe it should have an autonomous role. Please, refer to Zellweger and Astrachan (2008) "On the emotional	In my opinion, all outcome variables in which the "family" dimension is explicit deserve more attention (e.g., Satisfaction, Commitment, Conflicts, Family values and concerns, Attitude of family members towards business). The reason is adopting this type of variables

Table 1A.2 (continued)

Subject	Question 2: In your opinion, were any dependent variable/outcome variable categories unaccounted for in our set? In other words what, if anything, is missing?	Question 3: In general, what outcome variables (either in the above list or otherwise) deserve more attention in future family business research? Why?
#35	value of owning a firm", FBR 21(4): 347–363. I would also consider "Exit" (e.g., from the founder's business, or from one of the traditional lines of products) as an outcome variable. You may here want to consider DeTienne, D.R. (2008). "Entrepreneurial exit as a critical component of the entrepreneurial process: Theoretical development," in the *Journal of Business Venturing* (for the conceptual case of Exit as an outcome variable), and Salvato, Chirico, and Sharma (forthcoming) for an empirical case.	may help unveil the actual role played by the family in affecting outcomes. In too many "family-business studies" the "family" dimension is a simple demographic variable, but the actual family-related mechanisms that should make these firms so special are too often blackboxed.
#36		I thought that cluster 3 was one of the most interesting, but also felt that it was the least cohesive. Entrepreneurial behavior did not seem to fit with the prevalence of family firms in the economy for instance. I would see this fitting better with a performance cluster. I think the cluster of family member roles is very interesting for future research. A typology of roles played, more on how to clarify set roles, the relationships between roles in family firms, etc.
#38	New product success; corporate or environmental responsibility.	
#39	Innovation.	
#40	No.	Family harmony (on the family side)/ business profitability (on the business side).
#43	The explicit usage of innovation/ innovativeness seems to have been missing.	Innovation/innovativeness.
#44	Don't think so.	Non-economic outcome variables.
#45		1. Performance-survival because it's more about the issue of combining economic and non-economic goals to generate survival as a family business – even though the business can remain, the role of the family may diminish so the familiness may be lost; 2. family involvement – something beyond the F-PEC.

Table 1A.2 (continued)

Subject	Question 2: In your opinion, were any dependent variable/outcome variable categories unaccounted for in our set? In other words what, if anything, is missing?	Question 3: In general, what outcome variables (either in the above list or otherwise) deserve more attention in future family business research? Why?
#47		I think a diversity is preferable to uniformity. There are lots of research questions worth asking, so probably lots of possible perspectives on outcomes. Also, different stakeholders (family members of different generations, non-family employees, economic development officials etc.) are likely to be interested in different types of outcomes.
#48	Ethical values or norms in the family business.	Ethical behavior.
#49	Non-family advisors/involvement/family structures and systems/communication/ quality of relationships.	
#52	I cannot think of any other variables.	Both financial and non-financial variables listed above deserve attention. Family businesses cannot survive without financial success. At the same time, financial success is not the only goal of most family businesses.
#54		Emotional profitability.
#55		Strategy/intergenerational differences
#56		Commitment, conflict and softer issues as these are more difficult to asses in terms of the impact on the business (and the family).
#60		Definition of family business, successful succession.
#61	What about generational control? Is it the founding generation or subsequent generations? Additional areas may include family versus non-family management and the intent of the founder: i.e., was the firm started as an entrepreneurial venture and evolved into a family firm, or did it start as a family venture?	You might want to dig more into the RBV. Networking and associations seem to have an impact on family business success. I didn't really see this here.

Notes:

[a] The information provided by subjects #1 to #30 was from the 22 experts doing the card-sorting activity in Study 2; the remainder was from the 52 international scholar validating the taxonomy in Study 2 (Yu et al., 2012).

[b] In subject #11's answer, I could not recognize the last word and put "??" to express this missing word. FF represents family firms.

[c] In subject #26's answer, FOB means family-owned businesses.