

Nurturing family business resilience through strategic supply chain management

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business
resilience

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Abstract

Purpose – The study aspires to enhance comprehension of the intricate interplay between supply chain management (SCM) and resilience in family businesses, thereby offering valuable insights to managers and policymakers endeavouring to foster resilience in uncertain environments.

Design/methodology/approach – Commencing from the premise that family businesses (FBs) prioritize the preservation of socio-emotional wealth (SEW) when formulating strategic decisions, this study endeavours to advance understanding of supply chain practices adopted by FBs and their direct impact on resilience during crisis situations or economically challenging periods. Through an exploratory case study of nine FBs, the present research reveals four pivotal strategies in SCM that contribute to their resilience: (i) reorganization of inventory management; (ii) cultivating close relationships with suppliers; (iii) emphasizing product quality and customer retention; and (iv) implementing cost reduction measures to bolster resilience. The aim of the study is to provide an in-depth understanding of the intricate interplay between SCM and resilience in FBs, thereby offering valuable insights to managers and policymakers endeavouring to foster resilience in uncertain environments.

Findings – Our approach offers a theoretical framework for SCM aligned with prior research on the interplay between characteristics of family businesses and resilience strategies. Furthermore, this paper illustrates how factors such as the emphasis on high-quality products and services by family businesses contribute to achieving non-economic objectives that owners adopt to reconcile family and business needs, creating intrinsic added value for the company. It reveals various challenges in SCM, including inventory organization changes, supplier closures and the significance of customer retention. Family businesses are implementing product and technology enhancements and leveraging digitization to enhance supply chain processes.

Originality/value – This paper contributes significantly to the field of FBs by highlighting the crucial role of SCM in enhancing business resilience during crises. It empirically examines how the SEW characteristics of FBs influence the reconfiguration of their supply chains to enhance resilience, presenting a theoretical model for this context. Our theoretical framework employs an SEW perspective to elucidate how FBs respond to the challenges posed by the COVID-19 pandemic by adapting their SCM processes to safeguard their social and emotional legitimacy, organizational visibility and reputation. These adaptations gain particular relevance during crises or turbulent conditions, potentially leading to alterations in how FBs formulate their supply chain strategies and manage supply chain-related processes.

Keywords Family businesses, Socioemotional wealth, Supply chain management, Resilience

Paper type Research paper

1. Introduction

The 2007–2008 financial meltdown and the recent COVID-19 pandemic both highlighted the need for businesses to adopt resilience strategies if they are to persist and thrive amidst

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adverse circumstances in times of crisis (Southwick *et al.*, 2014). As the most recent and significant economic crisis, the COVID-19 pandemic has profoundly impacted companies, leading to supply shortages, disruptions in supply-demand dynamics and reduced consumer productivity and purchasing power.

To address these challenges, a global trend has emerged towards responsible resource utilization and resilience-focused initiatives in supply chain management (SCM), aimed at enhancing corporate legitimacy and reputation (Harapko, 2021; Pinto, 2017).

Such transformative developments as those mentioned above significantly impact family businesses (FBs), the predominant form of global enterprise (Family Firm Institute, 2022). Characterized by majority family ownership and control, FBs involve at least two family members in their active management (Gómez-Mejía *et al.*, 2007; Kalm and Gomez-Mejia, 2016).

FBs prioritize non-financial and family-centric motivations, emphasizing motives beyond financial objectives (Beckhard and Dyer, 1983; Ward, 1997; Morck *et al.*, 2005). The existing literature focuses on explaining the challenges, distinctive characteristics and unique dynamics of FBs, considering various family-related criteria. However, if we take into consideration the socio-emotional wealth (SEW) perspective, which encompasses emotional needs, family influence and legacy perpetuation (Gómez-Mejía *et al.*, 2007), then SCM emerges as a pivotal element contributing to FB resilience.

Integrating SEW principles into SCM practices enables FBs to align with family-centric values and long-term objectives, transcending traditional financial goals. This unique fusion within the SCM framework strategically positions family businesses by leveraging inherent strengths and resilience factors.

Active family involvement in the strategic management of the company has been shown to induce distinct cognitive mechanisms in decisions related to resource utilization, risk perception and control. Given these unique characteristics of FBs, several studies have highlighted differences in behaviour when it comes to various business processes in comparison with their non-family counterparts. Within the literature on FB management, the predominant focus has traditionally centred on aspects such as internationalization (Fernández and Nieto, 2005), corporate governance (Sarbah and Xiao, 2015), entrepreneurship (Aldrich *et al.*, 2023), innovation (Cassia *et al.*, 2012; Akram *et al.*, 2022), Corporate Social Responsibility (Berrone *et al.*, 2010; Lv, P *et al.*, 2020) and financing innovation (Hernandez-Perlines *et al.*, 2021). However, there is a noticeable dearth of studies related to SCM research, which has led to a limited understanding of these aspects, and we, therefore, believe it is crucial to emphasize the distinct impacts that SCM exerts on firm performance and resilience (De Massis and Rondi, 2020).

Thus, the need to garner a better understanding of how FBs manage their supply chain to create resilience and investigate the concepts associated with this, which opens up a new research path. The example of a crisis such as the COVID-19 pandemic reveals how these types of enterprises endure and establish a significantly stronger supply chain in economically unstable situations.

The present study examines how SCM strategies, specifically those focused on the SEW perspective, enhance FB resilience during crises. The findings reveal how SCM activities strengthen relationships within FBs' supply chains and the importance of rich social and emotional connections. Despite challenges related to FBs' inclination towards "locality", the post-COVID context turns increased collaboration and the management of shorter, localized supply chains into advantages, and in doing so heightens resilience and performance. Our study significantly links SEW attributes to improved supply chain performance, showcasing how FBs' social and emotional characteristics enhance performance through better cooperation, stringent relationship control and the adoption of customer-supplier development strategies. The findings support empirical studies exploring the connection between SCM practices and FB performance, especially in crisis management scenarios.

In conclusion, this study highlights the significant impact of key stakeholder relationships for FBs, emphasizing challenges in supplier interactions, customer dynamics and workforce management during crisis times. The strategic responses identified, including engaging local partners, diversifying products and implementing cost restructuring, underscore FBs' resilience. The study attributes the success of FBs to intrinsic values, such as a steadfast commitment to employees and local communities. It also sheds light on how the preservation of SEW enhances agility and fosters resilience in them. The exploration of SCM strategies reveals diverse challenges, including shifts in inventory organization, supplier closures and the importance of customer retention.

The cases presented here illustrate the heterogeneity of nine supply chain scenarios, providing a comprehensive framework for understanding FBs' interactions with stakeholders. Overall, these findings emphasize the adaptability and resilience of these firms in navigating complex challenges, particularly in the realm of SCM.

Following the Introduction, [Section 2](#) provides a literature review, [Section 3](#) outlines the methodology and [Section 4](#) presents the case study analysis. [Section 5](#) summarizes the theoretical and practical contributions, presenting several propositions. Finally, [Section 6](#) offers the conclusions, outlines the limitations of the research and suggests avenues for future research.

2. Literature review

2.1 Crisis management and resilience in family businesses

FBs are the world's primary generators of employment ([Osunde, 2017](#)), prompting numerous authors to study how these entities navigate crises and leverage external impacts to increase innovation and resilience ([Kraus et al., 2020](#); [DeCiantis and Lansberg, 2020](#)). Resilience is defined as "the set of individual and family resources that cushion FBs against disruptions, characterized by individual and collective creativity used to solve problems and accomplish tasks" ([Kraus et al., 2020](#)). This concept has gained paramount importance in recent times, as crisis management in FBs has led to the need for planning and coordination in response to situations threatening both business and family continuity ([Carsrud and Brännback, 2012](#)).

[Salvato et al. \(2020\)](#) explored factors contributing to FB longevity and resilience, exemplifying how these businesses transform threats into opportunities. Illustrated through the 2009 earthquake in Italy, the study highlights the ability of FBs to identify growth prospects amidst adversity, leveraging long-term family ownership, emotional stability and family closeness. Distinct in their pursuit of resilience, FBs face more intricate management processes due to parallel business and family dynamics, necessitating consideration of psychological and non-economic factors in their approach to crisis management ([Beech et al., 2020](#); [Calabrò et al., 2021](#)).

These non-economic objectives, encompassed within SEW by [Gómez-Mejía et al. \(2007\)](#), drive family businesses to fulfil emotional needs, influencing goals for greater resilience. [Reid and Adams \(2001\)](#) explained how FBs in Ireland prioritize factors such as business ownership, job creation and community contribution over profit maximization. Similar findings were observed in Germany and Switzerland, where FBs prioritize long-term value creation and sustainable business over profits ([Zellweger et al., 2012](#)).

FBs exhibit enhanced crisis resilience due to a robust mix of resources, combining personal, human and firm-specific knowledge capital ([Sirmon and Hitt, 2003](#)). This blend provides a safety net during economic downturns, enabling strategic flexibility and swift decision-making. The preservation of family legacy, coupled with internal and external relationships, facilitates resource mobilization, sustaining operations and fostering distinctive resilience ([Amann et al., 2012](#); [Kraus et al., 2020](#)). In turn, heterogeneous

competencies and positive family relationships nurture innovation and successful succession processes (Baù *et al.*, 2020; Cunningham *et al.*, 2016; Sirmon and Hitt, 2003).

The specific attributes of FBs, therefore, serve as contingency factors, and concerted efforts are required to safeguard their liquidity, ensure financial coverage and foster resilience during volatile times (Miller & Le Breton-Miller, 2005). For a better understanding of the literature review, an index of the most significant articles is included in Table 8.

2.2 Supply chain management in family businesses: an SEW perspective

SCM is conceptualized as “the strategic, transparent integration and achievement of an organization’s social, environmental and economic goals in the systemic coordination of key interorganizational business processes for improving the long-term economic performance of the individual company and its supply chains” (Carter and Rogers, 2008, p. 368; Negi, 2020). For FBs, SCM is uniquely shaped by SEW characteristics, emphasizing locality, long-term commitment to relationships and a conservative approach to family or external bonds. These traits contribute to developing robust social capital (Maloni *et al.*, 2016). The SEW perspective elucidates how FBs adapt SCM processes to gain legitimacy, organizational visibility and reputation in response to risks from an emotional and social standpoint.

In FBs, SCM stands out for its focus on cultivating long-term relationships with stakeholders, fostering shared behaviours and perspectives that enhance status and strengthen bonds (Heriot *et al.*, 2014). This approach promotes robustness in the chain, facilitating precise and agile decision-making for improved efficiency, growth opportunities and productivity (Grant and Stolt, 2020; Maloni *et al.*, 2016).

Additionally, guided by the SEW perspective, FBs exhibit a reluctance to cede family control, adopting more conservative and risk-averse approaches (Gómez-Mejía *et al.*, 2007; Memili and Dibrell, 2018). This reluctance impacts innovation investments, as SCM projects may necessitate additional funding, potentially diluting family control (Gomez-Mejia *et al.*, 2011). Moreover, managing SCM effectively may require specialized skills not always present within the family, leading to the hiring of non-family members and resulting in a loss of control and diminished SEW (Smajić *et al.*, 2023).

On the whole, FBs are driven to actively pursue continuous improvement in their supply chains with the aim of ensuring a thriving legacy for the future. Motivated by the need to safeguard and enhance the family’s socio-emotional endowment, they seek stakeholder support and strive for high visibility in local communities, legitimizing their resilience (Cennamo *et al.*, 2012; Christopher and Peck, 2004; Brunelli *et al.*, 2023).

To protect their family reputation, FBs place significant emphasis on being perceived as efficient supply chain managers delivering quality products or services. This instrumental perspective further compels them to invest in SCM to strengthen relationships with clients and suppliers, ensuring the organization’s sustained existence.

In essence, FBs cultivate connections with firms that share their convictions and values, engaging with local stakeholders to foster a harmonious environment. These principles generate non-financial value and SEW, contributing to their resilience (Chrisman *et al.*, 2007; Dyer and Whetten, 2006; Martin and Gomez-Mejia, 2016).

From a normative standpoint, SCM aligns with the family’s core values, supporting the control and preservation logic of this type of company (Cennamo *et al.*, 2012). Their drive for a long-term strategic orientation leads FBs to invest in supply chain projects to secure career opportunities and a prosperous business for future generations (Marques *et al.*, 2023; Block and Wagner, 2010). To enhance comprehension of the literature review, Table 8 incorporates an index highlighting the most noteworthy articles.

3. Methodology

3.1 Research setting

Spain's over 1.1 million family-owned businesses play a substantial role in its economy, contributing 57.1% to the private sector GDP and employing 6.58 million people (Seegman, 2023). The pandemic placed a great strain on these businesses, prompting over 82% to make cuts, with more than half resorting to furloughing through the government-backed ERTE (*Expediente de Regulación Temporal de Empleo*/Labour Force Adjustment Plan). Thus, 15% reduced their workforce and 18% lowered wages, and remote work was adopted as a structural change, although the crisis still led to a 37% reduction in investment (IEF, 2020).

By 2021, 63% of firms in Spain maintained their employment levels, while 37% downsized. Catalonia, Spain's second-largest economy, with a strong focus on family businesses (representing 85.6% of all firms), showcased resilience amid the pandemic, contributing 61.6% to the region's GDP and 68.2% to job creation (IEF, 2020; KPMG Global, 2021).

Despite the challenges, Catalonia's FBs, especially those in construction, agriculture, commerce, transportation, manufacturing and ICT, adapted to new sustainable operational models. Although approximately 16% faced the risk of closure due to restrictions, their commitment to the long term and consideration for families, employees and the environment reinforced their resilience (ASCEF, 2023).

3.2 Sample selection

This article adopts an exploratory multi-case methodology to identify SEW variables influencing the resilience of family business supply chains (FBSCs) during crises or economically complex periods (Piekkari *et al.*, 2009).

Through exploratory case study research, the study aims to explain how FBs make use of SEW to build resilience in economically challenging or crisis situations. After examining nine individual companies, the study concludes with explanations of how these businesses cope with economically difficult times. Thus, the overall aim of the study is to address a problem that is not clearly defined, enhancing familiarity with the topic and obtaining a more general understanding that allows for orientation towards a unique and innovative meaning (Howorth and Assaraf Ali, 2001; Rivkin and Siggelkow, 2007). This method guides the study throughout the present article.

An information-oriented, maximum variation case selection strategy (Flyvbjerg, 2006) was adopted to explore discussions on supply chain processes, crises and resilience. The sample comprises nine diverse, information-rich cases illustrating the phenomenon of interest (Eisenhardt, 1989). These companies were selected from a list of the authors' personal contacts featuring several well-known FBs. Semi-structured interviews were conducted with the businesses, and no secondary information was obtained, reaching the point of information saturation. Given the limited online presence of these small businesses, the exploratory case-based method was deemed the most suitable approach for constructing the article and presenting its results (Eisenhardt, 1989; Kotlar *et al.*, 2020; Buchanan and Denyer, 2013).

The selection of FBs was based on four criteria to ensure comparability: i) they had substantial family influence, ii) they were headquartered in Catalonia to reduce macroeconomic and cultural variance among cases and iii) they were actively engaged in economic activities across multiple sectors and were of varying size.

The study considered FBs with different governance structures and generation spans, from the first to the third (Kammerlander and Ganter, 2015; Calabrò *et al.*, 2019; Eisenhardt, 1989). Table 1 summarizes the main characteristics of the cases, including sector, founding year, income, employees, ownership percentage and generational history.

Family firm	N° employees	Industry sector	Foundation year	Operating income	% of family ownership	Number of generations involved
1	4	Printing industry, service activities	1978	550.000	100%	2
2	5	Book industry, service activities	1992	250.000	100%	2
3	7	Electricity industry, wholesale and retail trade	1998	18.030	100%	2
4	2	Accommodation and food service	1994	60.000	100%	2
5	5	Printing industry, service activities	1970	400.000	100%	1
6	2	Music industry, service activities	2017	20.000	100%	2
7	18	Metallurgic industry	1992	3.000.000	100%	3
8	3	Accommodation and food service	2001	50.000	100%	1
9	2	Service activity	1990	20.000	100%	1

Source(s): Authors own creation

Table 1.
Case overview

3.3 Data collection and analysis

The study focused on nine companies based in Catalonia, Spain. Two rounds of 60–90 min interviews were conducted to identify differences and similarities among the firms between July 2020 and November 2021.

To investigate changes in SCM and resilience from an SEW perspective during the COVID-19 pandemic, a set of condensed interview questions was used, formulated by the authors and based on a review of the literature. It covered three main areas: (1) Changes in SCM and their impact on inventory, encompassing inventory levels, supplier relationships and transportation methods; (2) Changes in supplier relationships and product retention, including impacts on relationships with suppliers, product strategies and customer retention; (3) Changes in costs and resilience, focusing on pandemic-induced cost effects and adaptive capabilities. For a better understanding of the questions formulated, the interview protocol is appended in section 8.1.

The various responses provided by the interviewees were analyzed and interpreted to uncover key themes based on the qualitative data generated from the interviews. The study findings provide insights into the challenges and opportunities that FBs face in managing their supply chain, SEW aspects and resilience during the COVID-19 pandemic.

Contact was established with the FBs and interviewees via email. While priority was given to family members, in two cases, interviews were conducted with long-term employees with strong connections to the family. Table 2 provides an overview of the respondents' characteristics.

Most of the interviews took place on the premises of the FBs, with some conducted online due to the 2020 health crisis. The language used for the interviews was Catalan, with all interviews later transcribed into English. The transcripts were validated by the companies, leading to a third round of interviews to refine the results. Finally, all results and conclusions drawn from these interviews were verified with the interviewees. According to the ethical research regulations of the UAB (Universitat Autònoma de Barcelona), interviews with companies only require a consent form.

FB role	Number of interviews (round 1; July 2021 – Round 2; November 2021)	Family generation	Family and FB position	Age range	Gender
Case 1 CEO	2	2nd	Successor (son)	50s	Male
Case 2 CEO	2	2nd	Successor (daughter)	60s	Female
Case 3 CEO	2	2nd	Successor (daughter)	50s	Female
Case 4 COO	2	2nd	Successor (daughter)	40s	Female
Case 5 Mid-level manager	2	1st	Employee	50s	Male
Case 6 COO	2	2nd	Successor (son)	30s	Male
Case 7 Supply chain manager	2	2nd	Employee	20s	Male
Case 8 Front-line employee	2	1st	Employee	50s	Female
Case 9 CEO	2	1st	Founder	40s	Female

Source(s): Authors own creation

Table 2.
Interviewees' evidence

3.4 Data analysis

In qualitative research, coding plays a vital role in organizing and quantifying data, facilitating data identification and ensuring transparency. It transforms unstructured or semi-structured data into analyzable themes and patterns (Layder, 1998).

This study employed an adaptive approach to data analysis, combining deductive (theory testing) and inductive (theory generation) methods. This “adaptive theory approach” blended SEW theory testing with inductive reasoning to identify patterns and develop propositions (Babbie, 2010).

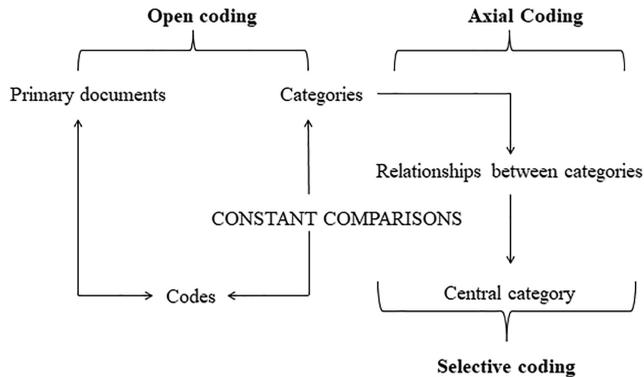
The data analysis was conducted iteratively using Atlas.ti 9 software, which is well-suited for heterogeneous qualitative datasets (Kraus *et al.*, 2020). The analysis involved the use of tables to present representative quotations from each company, describing supply chain challenges, implemented changes, benefits and solutions. Deductive labels were applied to these characteristics to understand how family businesses establish supply chain resilience. The coding process began with open coding, providing an overview of activities pre and post-crisis.

We then moved on from within-case analysis to pattern analysis across cases, employing an axial coding approach (Corbin and Strauss, 2008; Braun and Clarke, 2019). First- and second-order concepts were incrementally developed, culminating in the identification of the central category through selective coding. The results were then presented in a narrative format, as illustrated in Figure 1.

4. Research findings

The key findings from the interviews are presented in this section. Concerns and issues raised by FBs have been categorized into four main dimensions: (i) reorganization of inventory management; (ii) establishing strong relationships with suppliers; (iii) addressing customer-related aspects, with an emphasis on the significance of product quality and customer retention; and (iv) cost reduction strategies and their role in building resilience.

Additionally, Table 3 offers an overview of the heterogeneity among the firms studied and their particular features. Multiple resources were used to gather data on the firms, as outlined



Source(s): Authors own creation based on Corbin and Straus (1998)

Figure 1.
Open, axial and
selective coding

in [Table 3](#). These included (1) conducting structured interviews with key decision-makers within the firms; and (2) making direct observations of the firms.

4.1 Inventory management reorganization

The study identified supply chain changes during the COVID-19 crisis in all the FBs examined. The pandemic necessitated a rapid reevaluation of inventory planning, primarily in response to fluctuating product delivery times and associated challenges. Consequently, these FBs experienced disruptions in product arrivals, leading to delays or even non-delivery.

Challenges with transportation companies prompted FBs to shift from a Just-in-Time (JIT) inventory approach to proactive inventory planning, ensuring the timely availability of essential materials and products by placing orders well in advance.

Many firms opted to increase their stock levels. For instance, an electrical company in the study relocated to an industrial park, a strategic move that significantly bolstered its supply chain resilience.

Another illustration of the benefits of maintaining ample inventory was observed in a bookshop that already had a substantial warehouse prior to the health crisis. This pre-existing inventory proved advantageous, as it experienced minimal issues with orders during this period.

However, maintaining higher inventory levels did not prove equally effective for all of the companies studied, particularly those in the food sector. Some food businesses found it challenging to store large quantities of fresh ingredients. As a result, they adapted their inventory management practices, aligning orders with daily sales forecasts to strike a balance, prevent wastage and ensure product quality. As a 20-year employee from Case company 8 explained; *“When working with food there is a risk that when you have a large inventory, you have losses and you have to throw away a lot of products, so we have tried to take customer demand into account when it comes to inventory”*. The primary quotations reflecting these findings can be found in [Table 4](#).

4.2 Close bond with the suppliers

The FBs surveyed encountered transportation challenges and disruptions in their relationships with suppliers during the pandemic. Delays in the receipt of materials and goods from suppliers caused complications throughout the entire supply chain, with these

Case firm	Initial local alliances	Creation of new alliances	Quality to customer	Relevance of SEW to firm	Cohesion/family union	Long-term orientation	Digital revolution	Adaptive skills
Firm 1	High (in particular long-term relationship with suppliers)	Medium (importance of initial local alliances)	High (personalized service)	High (in particular transgenerational value and power)	High (in particular family control, ties and identity)	High (in particular family succession)	High (rise of social media and online techniques)	High (in particular digital assistance, cost reduction and use of equity)
Firm 2	High (long-term relationship with suppliers and customers)	High (alliances with smaller suppliers)	Medium (in particular with business reputation)	High (in particular transgenerational value)	High (in particular family control and power)	Low/Medium (in particular family legacy and capital)	High (implementation of online techniques and digital tools)	High (in particular in diversification and digital assistance)
Firm 3	High (long-term relationship with suppliers)	High (new suppliers involved)	High (personalized attention and new customer loyalty)	High (in particular transgenerational and family values)	High (in particular family ties)	Medium/High (in particular family capital)	High (implementation of digital tools and social networks)	High (in particular cost reduction)
Firm 4	Medium/High (lasting ties with customers)	High (search for new local suppliers)	High (in particular with product and business reputation)	High (in particular family values)	Medium/High (in particular family power)	Medium/High (in particular family legacy)	Medium (implementation of online techniques)	High (in particular in diversification and cost reduction)
Firm 5	High (enduring ties with customers)	High (new suppliers involved)	High (personalized service)	High (in particular family values)	High (in particular family ties and identity)	High (in particular family succession and legacy)	Medium (rise of social networks)	Medium/High (in particular digital assistance)
Firm 6	Medium/High (enduring ties with customers)	Low (non-significant change)	High (in particular with business reputation)	High (in particular family values)	High (in particular family identity, ties and power)	High (in particular family succession, legacy and capital)	High (implementation of digital tools and online techniques)	Medium/High (in particular use of equity)

(continued)

Nurturing family business resilience

Table 3. Characterization of companies' organizational performance

Table 3.

Case firm	Initial local alliances	Creation of new alliances	Quality to customer	Relevance of SEW to firm	Cohesion/ family union	Long-term orientation	Digital revolution	Adaptative skills
Firm 7	Medium/High (long-term relationship with suppliers and customers)	Low (non-significant change)	Medium (in particular with product reputation)	Medium (in particular transgenerational value)	Medium/High (in particular family identity)	High (in particular family succession, power and ties)	Medium (implementation of online techniques)	High (in particular cost reduction and use of equity)
Firm 8	Medium/High (enduring ties with customers)	High (new suppliers involved)	High (in particular with product reputation and business reputation)	High (in particular family power)	High (in particular family ties and control)	High (in particular family succession, power and ties)	High (implementation of digital tools and social networks)	Medium/High (in particular remote assistance)
Firm 9	High (long-term relationship with suppliers)	High (new suppliers involved)	High (in particular with business reputation)	High (in particular family power)	High (in particular family ties and control)	Medium/High (in particular family power and ties)	Medium (rise of social networks)	High (in particular remote assistance and cost reduction)

Source(s): Authors own creation

Aggregate dimension	Construct	Representative quotes underlying second-order constructs
Inventory management reorganization	Product timing concerns	<p>“We work with specific materials that are often used up, we didn’t normally order materials far in advance, but with COVID we have had to create a more rigorous inventory”. (Firm 1-CEO)</p> <p>“Being a health-driven dietary business, with COVID our demand has increased, customers have become more interested in purchasing our products and managing how we procured products on time has been a challenge”. (Firm 9-CEO)</p>
	Stock fluctuation	<p>“Working in the electrical sector, you need to have a lot of stock, and in view of the demand we have had, we have moved to a new warehouse. I also have to say that compared to other sectors we have not done so badly. What we have done to survive has basically been to look for new material or to try to get more units of the product itself”. (Firm 3- CEO)</p> <p>“The skill in our supply chain is that we have such a large stock that during COVID we did not need to order a large quantity of books, we could supply them ourselves”. (Firm 2-CEO)</p>
	Matching stock to demand	<p>“ Our planning has changed, we are a part of the food industry, an essential industry . . . so what we had noticed is that our stock has increased but taking into account the purchases we thought we would have”. (Firm 4-COO)</p> <p>“It is essential as a food company to have strictly studied the inventory of the different foods, and even more so in a pandemic like this one where we could not afford to not supply the people”. (Firm 8-Worker)</p>

Table 4.
Inventory management reorganization

Source(s): Authors own creation

delays occasionally resulting in product shortages. As the COO of a music industry service company (Case company 6) explained: *“Some deliveries arrived late, and our overall product supply couldn’t be managed with the same efficiency as before . . . ”*

In addition, Cases companies 3 and 5 faced supplier closures. For instance, the owner of the bookstore, which primarily collaborated with multinational publishers, noted that some of these publishers either closed or significantly reduced their operations during lockdown.

All interviewees also cited price increases by their suppliers, directly impacting their business. In Case company 1, suppliers raised prices by up to 18%, which led to a loss of trust and strained relationships in certain cases. *“There’s a loss of trust because, like them, I’ve also faced economic challenges during this situation, and their price hikes haven’t helped improve matters for me.”*

In Cases companies 1, 3 and 4, the FBs had to seek substitute suppliers or those offering alternative services, since some of their existing suppliers could not maintain their previous service levels. Many of these businesses chose to work with local suppliers to exert more control over the relationship. In Case company 2, the owner explained that: *“Many of my suppliers have closed. Typically, our publishers are large multinationals. Some of them have closed, so we’ve also worked with other smaller publishers to offset these sudden changes in our inventory. We’ve discovered new suppliers we’ll continue to work with.”*

Remote assistance negatively impacted trust and communication in these FBs, leading to dissatisfaction and affecting the families’ SEW. This electrical firm’s experience highlights the significant impact of this loss of trust in its relationship with suppliers. *“I’ve been working with*

the same bank manager for a long time. However, due to COVID-19, they changed my manager. The complete absence of a relationship with the new manager meant that he showed no consideration for our firm . . . He had no personal connection with us.” (Case company 3 - CEO).

Firms dealing with multinational suppliers faced similar challenges due to a lack of proximity, resulting in minimal assistance from suppliers for their products and services. That being said, some instances of closeness and uniqueness were observed in relationships between the family businesses and their suppliers. For example, the CEO of the bookstore cultivated trust and proximity with smaller publishers. Some firms, like Case company 1, which operates in the printing industry, maintained relationships with close suppliers despite price increases and delays.

In contrast with most of the FBs that dealt with multinational suppliers, those family businesses engaging exclusively with local suppliers received priority treatment, benefiting from existing relationships that outweighed those with other firms, as exemplified by one vinyl firm’s supplier relationship. *“The suppliers are old acquaintances of my father, so there’s a long-term relationship there.” (Case company 6 - COO).*

In certain instances, family members themselves were among the suppliers. Thus, employing a shorter and localized SC was found to provide added value, offer reliability benefits and reduce the risk of disruptions, as outlined in [Table 5](#).

4.3 Dealing with customers: the importance of product quality and customer retention

Information gleaned from the cases underscores these firms’ customer-centric approach to prioritizing customer safety, their resilience and their collective success during the crisis. COVID-19 significantly affected FBs’ customer relationships. Despite their historically strong relationships, the unprecedented circumstances led to permanent losses of customers, particularly local ones. *“Even with a change of location, I already had a different clientele who always counted on me and continue to do so. With the lockdown, small home repairs have multiplied, and I have also gained a different clientele” (Case company 3 - CEO).*

One of the primary customer-related challenges faced by FBs was to maintain a personalized service while working remotely, which necessitated fewer face-to-face interactions. Some of the firms surveyed attempted to retain customers by enhancing service quality and stabilizing prices, although this approach was not universally effective, particularly in the food industry. As the CEO of Case company 9 explained: *“Ultimately, in a situation like this, people forgo some services . . . Or seek cheaper alternatives, and obviously, it affects my business”.*

The loss of customers prompted the firms to diversify. For example, the electrical firm expanded its services as people engaged in home improvement projects during lockdown, including electrical installations. *“Our demand for outdoor lamps, indoor lamps, and switches increased significantly” (Case company 3 - CEO).* The same strategy was favoured by the book sector, with new readers emerging as reading novels to pass the time-gained value.

Overall, the FBs surveyed aimed to distinguish themselves by delivering exceptional goods, services and customer experiences. This emphasis on quality was evident in their customer care, with Case company 1, for instance, featuring the terms “quality” and “customer service” prominently on their website (six instances). However, maintaining such quality incurred costs, exemplified by the pharmaceutical and biological firms surveyed, with product delivery prices doubling and contract clauses being introduced to guard against raw material price fluctuations. Participant case quotes in this regard can be found in [Table 6](#).

4.4 Cost reduction and the importance of resilience-building strategies

One of the most challenging aspects of COVID-19 for family businesses was managing the workforce. With declining profits, many of the surveyed firms had to implement cost-cutting

Aggregate dimension	Construct	Representative quotes underlying second-order constructs
The narrow tie With the suppliers	Price increases and delays	<p>“The most important problem was with the product, I mean the delays of materials and also receiving less stock” (Firm 5-Worker)</p> <p>“Things have arrived late, and the supply of all our products sometimes could not be done with the same diligence as usual . . .” (Firm 6-COO)</p>
	Quality loss	<p>“I have gone to other suppliers due to the closure of my closest suppliers, other times it has been to get the products as quickly as possible because they were not arriving on time” (Firm 4-COO)</p> <p>“Our products are local, but even so, there have been problems with the suppliers. It has been an important part because the suppliers did not work as fast as before . . .” (Firm 7-Worker)</p>
	Solution to abrupt changes	<p>“Many of my suppliers have closed; usually my publishers are large multinationals. Some of them have closed, so we have also worked with other smaller publishers to make up for these abrupt changes in our inventory. We have discovered new suppliers who we will continue to work with” (Firm 2-CEO)</p> <p>“None of the companies that are my suppliers have closed down; all of them have tried to implement furloughing via the ERTE or to maintain themselves with fewer personnel. There are physical sales representatives that have decreased, because the commercial part has disappeared and there is more remote assistance. The treatment with the suppliers has changed a little, they also suffer the consequences. The truth is that my prices have increased” (Firm 1-CEO)</p>
	Effects on relationships with suppliers	<p>“We have lost a little bit in dealing with suppliers . . . The suppliers used to be quite punctual, but last year the delivery times started to be very long and lacking. The lack of raw material and the time suppliers have taken to supply it has affected us . . . They are also afraid, they are also businesses . . . We have had different price increases and obviously this also affects us” (Firm 3-CEO)</p> <p>“The hardest moment I think has been the fact that we didn’t get any new releases, it’s true that there have been many publishers that didn’t continue producing in the pandemic, but others didn’t turn their backs on their clients and continued with the business in the middle of the pandemic, I work with multinational suppliers . . .” (Firm 2-CEO)</p>

Source(s): Authors own creation

Table 5.
Narrow tie with
suppliers

measures, including employee layoffs. However, several made efforts to support their workers during the pandemic. Additionally, eight of the nine firms reduced employee working hours and, in the worst scenario, implemented furloughing through the government-backed ERTE (*Expediente de Regulación Temporal de Empleo/Labour Force Adjustment Plan*). As the Supply Chain Manager of Case company 7 explained: “*I am the successor of the company, my father (current CEO) applied the ERTE to me . . . It was an unsustainable situation to have workers not doing any work for hours on end*”. The remaining 18% of the FBs family businesses did not apply this measure, as their workers were direct family members or self-employed.

Aggregate dimension	Construct	Representative quotes underlying second-order constructs
Dealing with customers: the importance of product quality and customer retention	Change and loss of customers	<p>“Even with a change of location, I already had a different clientele who always counted on me and who continue to do so. With the lockdown, small home repairs have multiplied, and I have also gained a different clientele” (Firm 3-CEO)</p> <p>“The fact that our customers have not been able to come to the store and offer a personalized service has affected a lot, the face-to-face relationship was lost . . . We have lost customers, obviously, but as a result of the quarantine, many of our customers have realized that they can have just as much fun reading a book as watching TV” (Firm 2-CEO)</p>
	Reputation of the company in relation to product quality	<p>“As far as reputation is concerned, people who live nearby, in the neighbourhood or other different acquaintances know us. The reputation has not changed, because all our customers still value us as and did appreciate the fact that we did not close during the lockdown” (Firm 9-CEO)</p> <p>“We make a difference with other companies, also multinationals that compete in this sector; I think my reputation has remained fairly intact, because I offer certain services that especially multinational companies cannot offer” (Firm 6 -COO)</p>

Table 6.
Dealing with customers: the importance of product quality and customer retention

Source(s): Authors own creation

Two years after the onset of COVID-19, many of the firms surveyed have restored regular work schedules for their employees, or at least partially. However, some still maintain part-time employment or ERTes due to ongoing financial concerns. The interviewees indicated that these measures will persist until a full financial recovery is achieved. In Case company 1, the firm had to cover employee costs when the SEPE (State Public Employment Service) failed to provide state aid for over three months: *“We’ve had many problems with the SEPE. My workers didn’t get paid for 3 months; obviously, our workers are part of the family, they’ve been working with us for years, and we also understand their particular needs. We couldn’t allow them not to get paid, so we gave them the money ourselves, which also affected us”* (Case company 1-CEO).

In terms of costs, most of the firms analyzed that do not own their premises successfully negotiated a reduced rental price with their landlords. This trust and reliability in the supplier relationship translated to landlords sympathizing with the family businesses, offering lower rent or flexible payment terms to provide financial relief. This is what the interviewee from Case company 4 had to say on the subject: *“The fact is that my landlord has been more flexible with the payment, he really helped me to manage my expenses and profit margin better”*.

Cost-cutting decisions in the FBs surveyed were influenced by their capital structure. These firms relied on their own capital to offset losses, leading to a conservative approach and risk aversion in investments, debt and long-term financial commitments. *“You become risk-averse; in the end, it’s you as an individual who’s responding to losses. My father was using his own capital to run his business.”* (Case company 7 - Supply Chain Manager).

The FBs analyzed adopted technology and digitalization to improve their customers' experience and promote their businesses. This included utilizing platforms such as Facebook and Instagram for marketing and establishing websites to continue product sales during lockdown. Nevertheless, this strategy resulted in a loss of proximity since "*Selling online is not the same, because the closeness and advice to our customers are lost, but it is still a way of not shutting down the business and continuing with our normal activity*" (Case company 3 – CEO). This strategy was also adopted by Case company 2, and it continues to be effective to this day, with one section of its website dedicated to online book sales.

For these firms, product differentiation represented a critical strategic move, focusing on creating different products from those offered by competitors. "*We've begun to publish books with the license obtained from the publisher during lockdown*" (Case company 2 – CEO). Another strategy used was the expansion of demand. By way of example, one butcher's shop started to sell pre-cooked food along with its own food, mirroring the strategy of other firms.

The FBs surveyed pursued sustainable performance and resilience through different means, including enhancing social capital, employee engagement, cost reduction and favoring localized supply chains, as well as product, technology and service innovations. Details of this can be found in [Table 7](#).

5. Discussion

The COVID-19 pandemic transformed the operations of FBs and there is a research gap in understanding how the characteristics of such firms, especially those related to SEW, influence their supply chain and resilience strategies. This section outlines our case study findings, emphasizing two main FB strategies: supply chain reorganization and increasing resilience. Several propositions are made to support the theoretical framework of SCM and resilience during crises, considering the four aggregate dimensions presented in the findings.

5.1 Inventory management reorganization

As [Jayakumar and De Massis \(2020\)](#) asserted in their study on the survival of FBs following the pandemic, the preservation of SEW is paramount in maintaining their identity, operational capacity and business continuity.

Leveraging key SEW attributes becomes pivotal for FBs in reorganizing and distinguishing their supply chains during crises. Challenges in controlling these supply chains result in ramifications such as delivery delays, distribution issues, inventory problems and price hikes, straining relationships with external partners ([Kraus et al., 2020](#)).

The aforementioned challenges have led companies to adopt different strategies, shifting from a Just-In-Time approach to proactive inventory planning. Due to the crisis situation, other inventory management techniques emerged alongside these practices, aligning orders with daily sales forecasts to balance inventory, prevent waste and ensure product quality. In fact, most of the companies surveyed chose to increase their stock levels during the pandemic, reducing stock issues in their business operations. It is therefore proposed that:

- P1.* Proactive inventory planning and control during crises contributes to the resilience of family businesses.

5.2 Close bond with suppliers

A distinctive feature of FBs is their enduring relationship with partners, often spanning generations ([Kalm and Gomez-Mejia, 2016](#)). Supply chain agility emerged as a crucial consideration for FBs during the pandemic due to stock depletion and slow replenishment ([Ketchen and Craighead, 2020](#)). While some relied on the traditional single distribution channel, those transitioning to alternate channels during the crisis gained a competitive edge.

Aggregate dimension	2nd order theme	1st order concept
	Intervention in the workforce	<p>“It is complicated; we had to implement furloughing (via ERTO) to two of the workers. . . I am self-employed and I did not apply it. At the end of the state of alarm, we lifted it”. (Firm 1-CEO)</p> <p>“Profits went down and I applied ERTO, today I still do not have all workers working normal hours”. (Firm 3-CEO)</p> <p>“I have applied an ERTO to several of them, others have not been affected”. (Firm 2-CEO)</p>
Cost reduction and the importance of resilience-building strategies	Costs to be faced Use of equity and other cost reduction methods Introduction of new technologies	<p>“I do not pay rent, as I am the owner of the premises. It is true that this also means that you don't have added costs, but there are still materials to pay or taxes and other concerns”. (Firm 6-COO)</p> <p>“We have had many problems with SEPE and my workers did not get paid for 3 months, we gave them the money ourselves, which also affected us”. (Firm 1-CEO)</p> <p>One of our strategies has been to try to be able to pull with our own capital, this is a way to also reduce the costs that you can get to have, and helps not to get into debt and that in the long run you have losses. It makes you make an effort, you are more careful”. (Firm 6-COO)</p> <p>“The fact of working with your own capital and responding in cases of losses with your own capital makes you go with lead feet and manage the purchase price more carefully. Now you probably buy less in exchange for not investing so much, reducing costs. . . .” (Firm 1-CEO)</p> <p>“In order to give visibility to our company, it is true that we have used social networks a lot, basically to make ourselves known”. (Firm 5-Worker)</p> <p>“I used social networks a lot, we created Instagram and so people saw that the store was open, because many customers thought we were in lockdown. This helped me make my company visible”. (Firm 9-CEO)</p> <p>“We have contacted people who have provided us with a website to sell lights online. The Internet has also made all this much easier for us, we have been amazed”. (Firm 3-CEO)</p>
	Product differentiation combined with a supply expansion	<p>“For example, what I have done is during this time that I have been housebound has been to take a course to get my license to be a publisher. This is useful because many of my clients have come to enlarge their memories, and this helps because I can offer them a lower price because I now have this title”. (Firm 1-CEO)</p> <p>“We have tried to diversify our ingredients and materials every day. By this I mean that we have added new products and we have started to serve precooked food, for example”. (Firm 4-COO)</p> <p>“Contrary to what many may think, our business has undergone a change. We have gone from selling only books to selling small gadgets as well; small lamps for books so you can enjoy reading at night”. (Firm 2-CEO)</p>

Table 7.
 Cost reduction and the importance of resilience-building strategies

Source(s): Authors own creation

Thus, in the face of uncertainty, many of the FBs analyzed had to part ways with longstanding distributors, establishing new partnerships at the cost of some SEW (Jayakumar and De Massis, 2020). To counter the effects of severing ties with previous distributors, these FBs engaged new local suppliers, aligning with their preference to collaborate with businesses sharing similar traits, fostering enhanced SEW and promoting stronger long-term relationships (De Massis and Rondi, 2020; Berrone *et al.*, 2012). It is therefore proposed that:

- P2. FBs' inclination towards local alliances with suppliers contributes to increased business resilience in times of crisis.

5.3 Dealing with consumers: the importance of product quality and customer retention

Adaptability, a key characteristic of FBs, involves effectively responding to diverse circumstances (Chirico and Salvato, 2008). The present study reveals that these businesses employ product differentiation as a primary strategy, emphasizing distinctiveness in their goods or services compared to competitors. To achieve this, they maintain product quality without increasing prices, highlighting the emotional attachment dimension of SEW. The aim of this approach is to uphold a positive identity, operate with sensitivity and empathy and safeguard the firm's reputation.

Furthermore, the FBs surveyed here pursued market expansion through diversified product offerings tailored to existing customer preferences. This strategy has proven successful, extending these businesses' reach to new customers and fostering interest in their array of goods and services (Dana and Ramadani, 2015). Known for their long-term orientation, conservative approach and risk aversion, these FBs demonstrated increased innovation and reduced risk aversion during the crisis, attracting new customers. It is therefore proposed that:

- P3. Strengthening social bonds with customers encourages a strategy of differentiation and quality and in doing so promotes long-term resilience.

5.4 Cost reduction and the importance of resilience-building strategies

Supply chain disruptions compelled some FBs to implement furloughing measures, or ERTes, reducing staff and working hours to control costs and avoid price hikes. Such measures are often considered a last resort due to the emotional attachment FB managers have towards their employees (Kraus *et al.*, 2020). While this may impact the FB's capital structure negatively, it can boost organizational morale. It is therefore proposed that:

- P4. Emotional attachment to family members makes FBs less inclined to implement pay cuts and layoffs, leading to a negative impact on their cost structure and resilience.

FBs experienced heightened emotions during the pandemic, both positive (warmth, affection) and negative (loneliness, sadness) (Carney *et al.*, 2015). Lockdowns intensified these emotions, leading to increased altruistic behaviours. Managers engaged with employees on personal matters, fostering shared values and organizational identification (De Massis and Rondi, 2020), strengthening employee belonging and motivation to contribute to corporate sustainability and survival. It is therefore proposed that:

- P5. Interactions between managers and employees give rise to shared values and organizational identification, fostering a sense of community within the firm, thereby enhancing resilience.

In the 21st century, businesses use digital tools, such as websites and mobile applications, and social networks for innovation and operational enhancement (Jayakumar and De Massis,

2020; Ano and Bent, 2021). These online strategies attract new customers and safeguard revenues during crises. Digital adoption fosters closer customer interactions, compensating for the loss of face-to-face relationships during lockdowns. In their commitment to customers, FBs adapt their culture, implementing digitalization strategies to fortify their business model (Kraus *et al.*, 2020). Authors such as Kraus *et al.* (2020) emphasize the significance of employing technological tools during crises, including the ongoing health crisis, driving changes in the digital strategies adopted by FBs. It is therefore proposed that:

- P6. Using the reputation and perpetuation dimensions inherent to SEW as a framework for a digitalization strategy can offer significant benefits in promoting a cultural shift that cultivates stronger customer relationships and resilience.

5.5 Conceptual model

After conducting the case analysis, a conceptual model was developed to integrate key components of SCM that increase the resilience of FBs from an SEW perspective. A visual representation of these concepts is presented in Figure 2.

The SCM model emphasizes the substantial impact of FBs' unique SEW-related characteristics on their relationships with key stakeholders, categorized as suppliers, customers and the workforce. Challenges stemming from the COVID-19 pandemic have been observed in these relationships.

In supplier relationships, challenges such as price increases and closures have strained collaboration, trust and communication. One finding of our study is that the analyzed firms have responded by engaging new local partners. For customer interactions, challenges like attrition have been mitigated through diversification, strengthened social bonds and improved product quality.

Workforce management has also presented a dilemma for the surveyed firms, with the need to balance employee attachment with that of cost-cutting measures and layoffs, addressed through cost restructuring.

Despite the significant challenges posed by the pandemic, the FBs analyzed here have demonstrated resilience in their interactions with employees and stakeholders. Their intrinsic

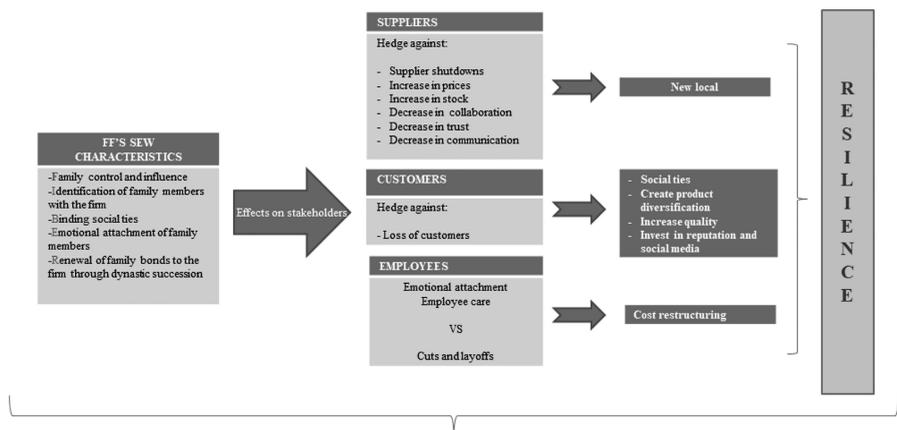


Figure 2. Conceptual model

Value Chain Management- Covid Context

Source(s): Authors own creation based on the results

Year	Author	Title	Abstract	Methodology	Findings/Conclusions	Contributions of our article
2020	Kraus <i>et al</i>	The economics of COVID-19: initial empirical evidence on how family firms in five European countries cope with the corona crisis <u><i>International Journal of Entrepreneurial Behavior and Research</i></u>	The rapid onset of the global coronavirus pandemic has swiftly influenced both personal and business spheres, leaving virtually every company affected. This examination of the impact of COVID-19 on family firms offers initial insights into crisis management within these enterprises Family businesses navigate competitive shifts by leveraging dynamic capabilities. A crucial aspect is the integration of knowledge, where the combination of expertise among family members drives capability evolution. The framework underscores the factors that influence the integration of knowledge within family firms This article contests the widely held belief that family firms exhibit greater risk aversion compared to companies of diverse origins. Employing behavioural theory, the study is executed in Spain, where, by formulating various hypotheses, it substantiates the risk aversion tendencies within these enterprises	Exploratory qualitative research design based on semi-structured interviews with key informants of family firms in five Western European countries	The challenges presented by the COVID-19 crisis compel companies to implement short-term strategies while aiming for long-term resilience. The study unveils the swift adaptability of companies across sizes as they reshape their business models in response to evolving conditions	Our article complements by elucidating behaviours to enhance resilience during COVID-19, as well as providing a more explicit explanation of the adaptability of such enterprises and their strategies
2008	Chirco <i>et al</i>	Knowledge Integration and Dynamic Organizational Adaptation in Family Firms <u><i>Family Business Review</i></u>	Family businesses navigate competitive shifts by leveraging dynamic capabilities. A crucial aspect is the integration of knowledge, where the combination of expertise among family members drives capability evolution. The framework underscores the factors that influence the integration of knowledge within family firms This article contests the widely held belief that family firms exhibit greater risk aversion compared to companies of diverse origins. Employing behavioural theory, the study is executed in Spain, where, by formulating various hypotheses, it substantiates the risk aversion tendencies within these enterprises	Drawing from an extensive review of existing literature, this paper introduces a comprehensive framework that elucidates the diverse factors influencing knowledge integration within family firms	In conclusion, it is imperative for family firms to prosper in dynamic markets over an extended period to adeptly integrate the specialized knowledge held by individual family members. This integration is instrumental in enhancing and evolving their capabilities	Our article complements insights related to the integration of family businesses and family members, elucidating the clear evolution and factors influencing the integration of these enterprises
2007	Gómez-Mejía <i>et al</i>	SEW and business risks in family-controlled firms: Evidence from Spanish olive oil mills <u><i>Family Business Review</i></u>	Family businesses navigate competitive shifts by leveraging dynamic capabilities. A crucial aspect is the integration of knowledge, where the combination of expertise among family members drives capability evolution. The framework underscores the factors that influence the integration of knowledge within family firms This article contests the widely held belief that family firms exhibit greater risk aversion compared to companies of diverse origins. Employing behavioural theory, the study is executed in Spain, where, by formulating various hypotheses, it substantiates the risk aversion tendencies within these enterprises	Employing behavioural theory, this study examines differences between family-owned enterprises and other business types using a population of 1,237 over a 54-year period	The prevailing perception of family businesses as inherently risk-averse, primarily driven by the apprehension of losing family control, is a widely acknowledged notion. This mindset, aimed at preserving the family's SEW, simultaneously introduces a substantial element of performance risk. As evidenced, family businesses might demonstrate a willingness to take risks, even as they exhibit characteristics of risk aversion	The article we present, confirms and reiterates a heightened risk aversion among family enterprises. Through this study, one can contextualize an understanding of the significance of preserving the Family SEW and its correlation with the fear of losing familial control, thus contributing to increased risk aversion

(continued)

Nurturing family business resilience

Table 8.
Table of literature review

Table 8.

Year	Author	Title	Abstract	Methodology	Findings/Conclusions	Contributions of our article
2012	Zellweger <i>et al</i>	Family Control and Family Firm Valuation by Family CEOs: The Importance of Intentions for Transgenerational Control <u><i>Organization science</i></u>	Family firms prioritize nonfinancial objectives to enhance SEW, a goal facilitated by maintaining family control. The study suggests that SEW increases with the extent of current control, the duration of control and the intentions for transgenerational control. These factors, in turn, influence the selling price when family buyers engage with nonfamily buyers	Using prospect theory, with two samples, consisting of 1,250 CEOs of privately held Swiss family firms in 2006 and 4,000 CEOs of family firms in Germany in 2007, it is possible to test the hypothesis. Results were obtained through variance analysis and prospect theory	The aspirations of family businesses are intricately tied to both the organizational and familial visions, aimed at cultivating enduring socioemotional value. This includes endeavours to establish a dynasty, preserve family influence and uphold the family's identity and reputation. Lacking this shared vision, the company may be viewed merely as an economic tool rather than a familiar institution	Our article complements this study, as it aids in understanding, from a familial perspective, the significance of SEW. It delves into the preservation of the family, encompassing values and the business vision
2021	Saraau Negi	Supply chain efficiency framework to improve business performance in a competitive era <u><i>Journal of Family Business Management</i></u>	The objectives of family businesses align closely with the collective vision of both the company and the family, aiming to cultivate enduring socioemotional value. This involves endeavours like establishing a dynasty, securing family influence and upholding the family's identity and reputation over the long-term. In the absence of this shared vision, the company might be construed merely as an economic tool rather than a familial institution	The research methodology commences by examining a diverse array of articles at the intersection of supply chain and performance measurement. Subsequently, the focus is refined to specifically delve into the realm of supply chain efficiency	The findings suggest that the investigation into supply chain efficiency in the present era remains an evolving area of study. This research contributes to the supply chain literature by fine-tuning the definition of supply chain efficiency, pinpointing essential measurements and variables and formulating a framework with the goal of augmenting overall performance	The contribution to this article constitutes a novel addition to the resilience perspective in supply chains. By employing SEW, we can articulate and elucidate with greater insight the various characteristics of supply chains, thereby aiding in the creation of a deeper understanding of this field of study

(continued)

Year	Author	Title	Abstract	Methodology	Findings/Conclusions	Contributions of our article
2016	Maloni <i>et al</i>	Supply management and family business: A review and call <i>Journal of Purchasing and Supply Management</i>	Family businesses, accounting exhibit notable distinctions from non-family enterprises as they prioritize non-economic objectives. Despite their significant impact, the supply management literature has not thoroughly examined the influence of family businesses, thereby overlooked a pivotal source of variation and constrained managerial relevance. This paper seeks to familiarize supply management scholars with the prominence and distinctive characteristics associated with family businesses. This paper aims to explore the concept of resilience within the context of family businesses, scrutinizing how familiness and non-economic factors, such as relationship dynamics, influence performance outcomes. By introducing innovative perspectives on the mediating role of familiness, the paper illuminates its potential to reshape both resilience theory and its practical applications	Using SEW as a theoretical lens, it proposes a research agenda that integrates family business influences into key supply management topics	The authors present a fundamental framework intended for supply management scholars to incorporate the impacts of family businesses into their research and pave the way for new research trajectories. To the best of the authors' knowledge, this paper stands among the pioneering works introducing the realm of family business to scholars engaged in supply management	Our article contributes to this by crafting an enhanced understanding of how the supply chain of family businesses differs from those that are not. In this way, we can better comprehend the impact that family enterprises have on the organization and value creation within their supply chain
2019	Beech <i>et al</i>	In the family way: an exploration of family business resilience <i>International Journal of Organizational Analysis</i>	Review of the existent literature in the areas of resilience and Family Business, as a means of developing a deeper understanding of the social-ecological system of this type of firms	It highlights the complex character of family businesses, accentuating the difficulties arising from the relational dimensions of familiness. This intricacy introduces supplementary layers to the decision-making process and implementation, unveiling the nuanced dynamics inherent in the operations of family businesses	Our article aids in broadening the perspective on resilience creation by family enterprises. It complements this article by elucidating key decisions and processes in the operations of such businesses, characterizing them as resilience creators	

(continued)

Nurturing family business resilience

Table 8.

Table 8.

Year	Author	Title	Abstract	Methodology	Findings/Conclusions	Contributions of our article
2020	De Massis <i>et al</i>	Covid-19 and the Future of Family Business Research <i>Journal of Management Studies</i>	The current global landscape is transforming due to the impact of COVID-19, creating implications for organizational management. Within this context, family businesses face distinct challenges and social and economic repercussions. These adversities question fundamental assumptions in the field of FBs research, in response, scholarly agenda is outlined, identifying five assumptions that are being challenged and research questions are proposed. This aims to redirect and advance the study of family businesses considering the evolving circumstances prompted by the pandemic	A scholarly agenda is articulated, proposing urgent research questions that contribute to redirecting and advancing the study of business phenomena	As a result of the COVID-19, senior FB leads suddenly passed away or will leave the business earlier than expected, creating an environment that will require new perspectives. Demographic challenges have been creating implications for the management of succession. Such disruption requires families in business to consider alternatives to intra-family succession	With our article, we aim to contribute by addressing and filling the information gap surrounding the diverse challenges that family businesses have encountered in the wake of the COVID-19 crisis. Our intent is to shed light on the intricacies of these challenges, both during the acute phase of the pandemic and in its aftermath
2004	Christopher <i>et al</i>	Building the Resilient Supply Chain <i>The International Journal of Logistics Management</i>	Amidst uncertainty and market volatility, the significance of supply chain vulnerability has risen markedly. The growing intricacy of supply chains, fuelled by global sourcing and the continual push for operational efficiency, magnifies associated risks. A current imperative for businesses is to adeptly navigate and alleviate these risks by cultivating more resilient supply chains	Drawing from available literature, one can develop diverse elucidative frameworks for understanding the supply chain	Its main emphasis lies in prioritizing the exploration of supply chain strategies that incorporate a notably heightened level of resilience. This is aimed at enhancing flexibility and agility within the supply chain	Our article helps to elucidate the significance of having a supply chain when it comes to operating efficiently and, consequently, building resilience. Therefore, it complements the work of Christopher <i>et al.</i> by providing a more concrete insight into the resilience of supply chains

(continued)

Year	Author	Title	Abstract	Methodology	Findings/Conclusions	Contributions of our article
2023	Cavalcanti et al	The SEW of leaders in family firm succession and corporate governance processes: a systematic literature review <i>International Journal of Entrepreneurial Behavior and Research</i>	By embracing the research framework of SEW within the context of family firm leaders, this study seeks to scrutinize existing literature on succession and corporate governance processes in family-owned businesses. Through this exploration of the evolving SEW concept, the study not only aims to contribute to the advancement of knowledge in this domain but also strives to put forth a conceptual model of analysis and outline a prospective research agenda	The authors conducted a comprehensive review and organization of the literature by categorizing it into various thematic groups. They utilized VOS viewer software and content analysis techniques to establish a structured and integrated framework for the reference literature. The analysis was based on a sample of 218 studies published between 2010 and 2021	The findings reveal five prominent clusters: (1) the relationship between SEW and family firm performance; (2) the emphasis on leadership as a precursor to succession within the context of SEW; (3) the intersection of family firms, SEW and corporate social governance; (4) the correlation between family firm innovation and performance; and (5) the dynamics of family ownership and management. The authors present a conceptual analysis model aimed at enhancing the integration of these themes	Assisted by the exploration of the evolving SEW concept, our study contributes to the literature surrounding this concept and explains characteristics of family enterprises, such as succession and governance of specific processes

(continued)

Table 8.

Year	Author	Title	Abstract	Methodology	Findings/Conclusions	Contributions of our article
2016	Gómez-Mejía <i>et al</i>	The relationship between socioemotional and financial wealth: Re-visiting family firm decision making <i>The Journal of the Iberamerican Academy of Management</i>	The growing collection of literature focused on family firms argues that giving precedence to safeguarding family SEW, as opposed to purely financial objectives, is of utmost importance. This paper aims to construct a conceptual framework that delves into the intricate relationship between socioemotional and financial wealth. The primary goal is to enrich the understanding of how these two types of wealth interact, ultimately contributing to the development of a more inclusive theory regarding wealth considerations. The intention is to provide valuable insights for decision-making within the context of family firms	The authors undertake a conceptual examination to investigate the factors that impact the connection between financial and SEW, exploring influences in both causal directions	The authors foresee situations in which either socioemotional or financial wealth is poised to take precedence over the other in the strategic decision-making of family firms	Our article aids in understanding and contributes to the existing literature that correlates the importance of SEW characteristics with the strategic decision-making of family enterprises
2020	Grant <i>et al</i>	Supply chain resilience in Finnish SME family firms <i>Journal of Family Business Management</i>	Family enterprises hold a vital position in the Finnish economy, underscoring the necessity for them to be well-versed in risk factors and tools for mitigation. This study endeavours to examine the resilience of supply chains within small and medium-sized family businesses, especially in the face of the prevailing economic uncertainties in Finland	The robustness of the framework is evaluated using qualitative data collection methods, specifically employing multiple-case studies. Pilot and semi-structured interviews were carried out with representatives from six small and medium-sized family businesses operating in Finland	This study addresses a gap in the existing research landscape by delving into the strategies employed by small and medium-sized family businesses to enhance supply chain resilience. Despite the increasing interest in risk and resilience, this specific area has received limited prior research attention	Our article contributes to the exploration initiated by Grant <i>et al</i> , elucidating the importance of supply chains for family enterprises. It assists them in fostering resilience and prevailing in the face of diverse economic situations

(continued)

Year	Author	Title	Abstract	Methodology	Findings/Conclusions	Contributions of our article
2012	Cennamo <i>et al</i>	SEW and Proactive Stakeholder Engagement: Why Family-Controlled Firms Care More About Their Stakeholders <u><i>Entrepreneurship Theory and Practice</i></u>	While research on family businesses widely acknowledges that these firms are driven by nonfinancial motivations, there has been a noticeable lack of discussion in the literature regarding whether these businesses are more inclined than others to actively engage with their stakeholders, particularly those who bring forth non-monetary demands	Examine existing literature pertaining to SEW and the intimate connections between family businesses and their stakeholders	Family businesses demonstrate a heightened tendency to adopt proactive stakeholder engagement initiatives, driven by the desire to protect and enhance their SEW. This research delves into the impact of various SEW dimensions on PSE and outlines distinct rationales that clarify the adoption of such practices. In conclusion, the paper proposes several potential directions for future research in this field	One of the most significant characteristics of family enterprises is their relationship with stakeholders. Thus, our article contributes to developing the importance of the practices of family enterprises in their stakeholder relationships
2023	Smajić <i>et al</i>	Future perspective of SEW in family businesses <u><i>Journal of Family Business Management</i></u>	This research charts the evolution and advancement of the SEW concept within the family business domain, covering the period from its inception in 2007 to 2021. Conducted through a systematic literature review, the study seeks to provide a more thorough understanding of the developmental trajectory of this concept	The study analyzes SEW articles from through a systematic literature review. The selection process involves database and reference list identification. Using Bibliometrix R-tool, it examines trends, citations and networks, concluding with content analysis of SEW articles	The research provides a succinct summary for both empirical and theoretical investigations, proposing potential themes for exploration. The significant findings underscore the innovative nature of the SEW concept, paving the way for prospective research. The paper delves into implications for family businesses and SEW, offering insights and recommendations for future research endeavours in the field	The significance of SEW is one of the most relevant themes in the article; therefore, we contribute to the existing literature to provide a more direct insight into the future perspective of these characteristics and the implications they offer

(continued)

Table 8.

Year	Author	Title	Abstract	Methodology	Findings/Conclusions	Contributions of our article
2020	Salvato <i>et al</i>	Natural disasters as a source of entrepreneurial opportunity: family business resilience after an earthquake <u><i>Strategic Entrepreneurship Journal</i></u>	This study aimed to explore whether one potential explanation for the prolonged existence of family firms lies in their capacity to withstand large-scale emergencies and effectively convert post-crisis challenges into entrepreneurial opportunities	The study scrutinizes the performance of various Italian family and nonfamily firms in the aftermath of a catastrophic earthquake in 2009. This analysis entails empirical testing, comparing the pre- and post-event performance of all family and non-family firms situated in the earthquake-affected region, juxtaposed with a control sample	In times of disasters, the resources inherent in family ownership, characterized by a long-term focus and the aspiration to pass the business to future generations, furnish the firm with essential social and emotional capital to navigate challenges. Additionally, family firms operating in industries closely aligned with public demand leverage their familial connections to the political sphere, thereby augmenting the processes of recovery and identification of opportunities	We contribute to the literature of Salvato <i>et al.</i> by elucidating and navigating through the resilience exhibited by family enterprises when facing economically challenging situations and diverse challenges
2022	Brunelli <i>et al</i>	Effective business model adaptations in family SMEs in response to the COVID-19 crisis <u><i>Journal of Family Business Management</i></u>	The paper aims to explore effective business model adaptations in response to unexpected events such as the COVID-19 pandemic	The authors test the effect of two major business model adaptations, namely changes in the value proposition and changes in the target market, on a sample of 96 family SMEs	Results show that only changes in the value proposition had a positive and significant impact on performance, helping family SMEs to better confront COVID-19. However, this effect is reduced in the case of target market change	This article emphasizes the importance of family businesses maintaining close relationships with their stakeholders. Similarly, it highlights the adaptation of these businesses in crisis situations. Our article also contributes to enhancing understanding of this aspect

Source(s): Authors own creation

values, particularly their commitment to employees and local communities, have played a crucial role in successfully navigating these challenges.

6. Conclusions

FBs, the most prevalent business type around the globe, have to confront and address substantial challenges during crises. Despite these difficulties, their distinctive attributes prompt a unique response. The present study underscores the significant impact that FBs have on their stakeholder relationships, emphasizing challenges in supplier interactions, customer dynamics and workforce management. It highlights strategic responses taken during the COVID-19 pandemic, including engaging new local partners, diversifying products and implementing cost restructuring as essential measures for navigating challenges. The enduring resilience of these FBs can be attributed to intrinsic values, such as an unwavering commitment to employees and local communities. Thus, the aim of this study is to understand how the preservation of SEW in FBs enhances agility and fosters supply chain resilience in the context of crisis or economic emergency.

6.1 Theoretical and empirical implications

This article makes a significant contribution to the field of FBs by highlighting the crucial role played by SCM in enhancing business resilience during crises. It empirically examines the influence that the SEW characteristics prevalent in FBs have in reconfiguring their supply chains and presents a theoretical model within this context.

The theoretical framework employed adopts an SEW perspective to elucidate how FBs responded to the challenges posed by COVID-19 by adapting their SCM processes to safeguard their legitimacy, organizational visibility and reputation from a social and emotional standpoint (Kalm and Gomez-Mejia, 2016). Such decisions are of particular relevance in crises or turbulent conditions, potentially resulting in alterations to how FBs formulate their supply chain strategies and manage related processes (Coudert and Gex, 2008).

The approach adopted here provides a theoretical framework for SCM aligned with prior research exploring connections between FB characteristics and resilience strategies (Jayakumar and De Massis, 2020; Kraus *et al.*, 2020). In comparison with prior contributions, the present research offers a clearer conception of the SCM process.

Furthermore, the article sheds light on how factors such as FBs emphasizing high-quality products and services contribute to fulfilling the non-economic objectives owners adopt to harmonize family and business needs. This, in turn, creates intrinsic added value for the firm (Kalm and Gomez-Mejia, 2016).

Our findings reveal the diverse challenges faced by firms in relation to various aspects of SCM during a crisis. Inventory organization, for example, witnessed a shift from a Just-in-Time to an anticipatory approach for some firms, while others bolstered their inventory or relocated to larger warehouses to offset losses (Kraus *et al.*, 2020). Challenges also included supplier closures, prompting a search for new suppliers and fostering a “locality” strategy to enhance identification and proximity with new suppliers (Firfiray and Gomez-Mejia, 2021). The importance of customer retention led to strategies focused on quality and diversification (Kalm and Gomez-Mejia, 2016), with the surveyed FBs introducing product and technological enhancements.

Lastly, the cases presented here illustrate the fact that most of the study participants faced decisions regarding restructuring firm costs or reducing staff to mitigate crisis consequences (De Massis and Rondi, 2020). In most of these instances, the decision was made to retain all employees so as to preserve emotional attachments to both family and non-family employees.

In conclusion, the evidence and analysis presented here illustrate the heterogeneity of supply chain scenarios, providing a comprehensive framework of FBs' interactions with their array of stakeholders during a period of crisis. It aids comprehension of the survival and preservation strategies embraced by FBs, showcasing their resilience (Firfiray and Gomez-Mejia, 2021).

The insights shared in this article have the potential to encourage owners and managers to be more aware of their responsibilities in SCM decision-making, particularly, in intricate scenarios. Consequently, this research may serve as a source of inspiration for FBs as they navigate crises and bolster their resilience. Furthermore, the article reveals the core values that FBs adopt and implement to interact with their stakeholders, potentially fortifying connections with them.

6.2 Limitations and future research

The study has some limitations. Firstly, it focused on a specific regional context, Catalonia, potentially limiting the generalizability of findings to other regions with distinct family and cultural values. Future research should explore variations in SCM processes across diverse institutional contexts, considering different cultural backgrounds.

Moreover, the study involved small- and medium-sized FBs. Investigating the impact of the pandemic on large and multinational firms could provide insights through a comparative analysis of SCM and resilience strategies across firms of varying sizes.

This initial exploration of the interplay between SEW and SCM in FBs lays the groundwork for future research into how FBs address managerial challenges post-crisis. Scholars can contribute by investigating how individual values and motivations of FB owners and managers influence various SCM-related strategies, enhancing our understanding of the intersection where FBs, SCM and strategic management meet.

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Appendix

8.1 Interview protocol

- (1) Changes in SCM and their impact on inventory, encompassing inventory levels, supplier relationships and transportation methods.
 - How have the SCM strategies in your family business changed/evolved in recent years?
 - What have been the most significant changes in the company's inventory levels, and how does it affect during crisis periods?
 - What measures has the family business taken to adapt to specific challenges in inventory management during crises, such as the pandemic
 - Have there been challenges in sourcing raw materials or inputs due to supply chain disruptions during the pandemic?
 - How has the familial nature of the business influenced decision-making related to the supply chain and inventory?
 - Have you experienced product timing concerns from your suppliers? If yes, how have they impacted efficiency and costs?

- Are there particular inventory management practices that have proven to be especially effective for your family business?
 - What are the key factors contributing to fluctuations in stock levels
 - What are the specific strategies implemented to minimize losses associated with inventory fluctuations?
 - How have relationships with suppliers been managed to strengthen supply chain resilience during periods of uncertainty?
 - Has diversification of suppliers been considered as part of the strategy to enhance supply chain resilience?
 - To what extent have family culture and values influenced decisions related to supply chain management and inventory?
- (2) Changes in supplier relationships and product retention, including impacts on relationships with suppliers, product strategies and customer retention.
- How have relationships with suppliers evolved over time in your family-owned company?
 - Have there been significant changes in negotiation and collaboration strategies with suppliers in recent years?
 - How has the familial nature of the business affected relationships with suppliers? Has it translated into increased trust or long-term commitment?
 - Have specific strategies been implemented to strengthen relationships with suppliers and enhance collaboration in the supply chain?
 - In terms of products, have there been changes in the company's product offering strategy? How have you adapted to changing market demands?
 - How have changes in product strategy affected the relationship with suppliers? Have adjustments in the supply chain been required?
 - What measures has the company taken to retain customers in an ever-changing business environment?
 - Have customer loyalty programs or specific strategies been implemented to improve customer retention?
 - Has the family-owned company faced challenges in retaining products and customers? If so, how have these challenges been addressed, and what lessons have been learned?
- (3) Changes in costs and resilience, focusing on pandemic-induced cost effects and adaptive capabilities.
- What have been the main effects of the pandemic on the operating costs of the family-owned company?
 - How have production and logistics costs evolved in response to specific challenges generated by the pandemic?
 - Have strategies been implemented to reduce costs during the pandemic? If so, which ones, and with what results?
 - How has cost reduction affected the logistics and operational functions of the business?
 - Have strategies related to equity use and other cost reduction methods been implemented for improved financial function of the company?
 - Have adjustments been made to pricing strategies in response to changes in costs during the pandemic?

- What are the main adaptive capabilities that the company has put into practice to manage pandemic-induced changes in costs?
- Has the integration of new technologies helped maintain and build resilience in your company?
- How has the familial nature of the company influenced decision-making related to cost management and adaptability?
- Have areas of opportunity been identified to improve operational efficiency and reduce costs in the long term?
- What lessons have been learned in terms of cost management and resilience during the pandemic, and how do they plan to apply those lessons in the future?
- What have been the main effects of the pandemic on the customers of the family-owned company?
- Have any practices been introduced for acquiring new customers?
- Have product diversification efforts been undertaken during the crisis?

Source(s): Authors own creation.

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