Beauty lies in the eye of the beholder: consumers' and jobseekers' interpretations of the family business brand

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Abstract

Purpose – Brands are relevant to multiple stakeholders and, as such, can have multiple meanings. Drawing on branding and stakeholder marketing theory, the purpose of this study was to provide in-depth insights into knowledge dynamics related to the so-called family business brand across different stakeholder perspectives.

Design/methodology/approach – This study combines advanced brand concept mapping (BCM) with a scenario technique to graphically capture consumers' and jobseekers' brand knowledge related to the family business concept in the form of association networks.

Findings – Findings show both a shared core meaning (e.g. associations such as "tradition" or "owner-managed") and stakeholder-specific associations (e.g. consumer perspective: "high product quality," "handmade"; jobseeker perspective: "appreciation within the company," "outdated"). Significantly, the results reveal detailed insights into cross-stakeholder knowledge dynamics regarding the associations' interconnections, strength and favorability.

Originality/value – By combining BCM with a scenario technique, this study adopts an approach that is aimed at better understanding and comparing brand knowledge with respect to the family business brand across multiple stakeholder perspectives. Given the prevalence of family businesses, this research enhances the theoretical and practical understanding of a branding resource that is often available but rarely exploited.

Keywords Advanced brand concept map (BCM), Brand knowledge, Stakeholder marketing, Stakeholder management, Stakeholder perspectives, Family business brand, Secondary brand association, Consumer and jobseeker responses, Employer branding, Brand meaning, Corporate reputation, Consumer brand equity, Brand communication

Paper type Research paper

1. Introduction

The establishment of strong and favorable brand associations is key to building a successful brand (Keller, 2016). To this end, marketers try to create, reinforce or mitigate certain perceptions by linking their brands to additional elements, such as famous spokespeople or country-of-origin elements (Keller, 2001). Family business status represents a potential brand element that is inherently present for the majority of businesses worldwide (50%–90% depending on the definition applied; e.g. Astrachan and Shanker, 2003) and thus does not require resource-intensive investments. While glossing over nuances with respect to the qualification criteria used in the family business literature, definitions generally agree that businesses owned and managed by a nuclear family qualify as family businesses (Chua *et al.*, 1999). The existing literature indicates a wide spectrum of branding-relevant associations often ascribed to family businesses, such as traditional, trustworthy, local, socially responsible, long-term oriented or community- and customer-oriented (Botero *et al.*, 2018;

Sageder *et al.*, 2018). Nonetheless, only a small proportion of family businesses actively promote their family business status as part of their branding approach (Binz Astrachan and Botero, 2018; Botero *et al.*, 2013).

Stakeholder marketing has sensitized brand managers and scholars to the reality that brands matter to multiple audiences (i.e. diverse stakeholder groups). Similarly, family business status appears to be meaningful to several stakeholders (Binz Astrachan *et al.*, 2018). Recent empirical studies have shown that active communication of family firm status may influence consumer, jobseeker and investor responses (Hauswald *et al.*, 2016; Lude and Prügl, 2018; Lude and Prügl, 2019). As different stakeholders enter the picture, branding processes become particularly challenging – specifically, different

stakeholder groups have distinct expectations and interests and may differ in their perceptions of brands or brand-related stimulus (Berthon *et al.*, 2009; Wilson *et al.*, 2014). This could render family business status also a risky brand element to emphasize, because its associations may be interpreted differently depending on the stakeholder's perspectives, thus exacerbating tension in stakeholder networks (Hillebrand *et al.*, 2015; Wilson *et al.*, 2014). Some consumers, for example, might prefer family firms for the sense of tradition that they evoke, while an ambitious jobseeker might avoid family businesses for precisely the same reason. Moreover, family firm owners, who are typically deeply concerned about the perception of their business, are highly sensitive to negative associations because they may affect not only the business but also the often tightly knit family system (Deephouse and Jaskiewicz, 2013; Firfiray and Gomez-Mejia, 2021).

Companies seeking to actively promote their family business status and become so-called family business brands must fully understand the associations with the family business concept from multiple stakeholder perspectives. One important step is thus to explore these associations to understand what the term evokes for different groups. While the literature provides abundant anecdotal evidence (Carrigan and Buckley, 2008) and initial empirical research has examined individuals' general associations (Botero *et al.*, 2018), direct exploration of these associations from specific stakeholder perspectives is lacking. A second important step is to better understand how these associations are interpreted by specific stakeholder groups. Brand managers can thus identify overlaps, differences and potential tensions among different target audiences and evaluate their fit with intended brand associations.

This study combined a scenario technique with advanced brand concept mapping (BCM) (Böger *et al.*, 2017; John *et al.*, 2006; Schnittka *et al.*, 2012) to obtain nuanced insights into brand knowledge relating to the family business concept across two key stakeholder groups – consumers and jobseekers – that are regularly targeted by branding activities. First, an association task was used to elicit relevant associations from the respective stakeholders' perspectives. Second, advanced BCM was used that goes beyond mere association disclosure and graphically captures stakeholders' knowledge structures in a network of interlinked associations as well as obtains key insights into the associations' strength and favorability.

This research contributes to the family business branding literature in several ways. First, it expands on earlier research by being the first to empirically elicit associations with the family business concept from specific stakeholder perspectives. Second, this study incorporates a branding perspective that also considers the associations' strength and favorability. Third, by contrasting the findings relating to the two stakeholder perspectives, this study provides detailed insights into the overlaps, differences and potential tensions between two key brand audiences. Such multi-stakeholder insights are vital for deepening our understanding of family business brands. The sections that follow detail the theoretical background, methodological approach, results obtained and implications for theory and practice.

2. Theory

2.1 Brand knowledge
A brand can be defined as:

> [...] a name, term, sign, symbol, or design, or combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors (Kotler, 1991, p. 442).

Brand knowledge is key to building a successful brand. In conceptualizing knowledge as informational nodes linguistically stored in associative network models (Anderson and Bower, 1974), brand knowledge consists of the set of interlinked associations triggered by a particular brand (Keller, 1993; Krishnan, 1996).

However, not all brand associations are automatically relevant or beneficial to consumer response. Organizational managers thus invest considerable effort in their attempts to develop, emphasize or counteract certain associations (Brown *et al.*, 2006). Specifically, successful brand construction requires the creation of strong, favorable and unique brand associations (Keller, 1993, 2001). Brand associations are strong if the informational node is relevant to and strongly identified with the brand. Brand associations are favorable if they are perceived as valuable and positive; thus, exclusive reliance on the strength of associations can be misleading, as many may have a negative valence. Moreover, brand associations are unique if the informational node is perceived as a distinguishing element compared to competing brands (Keller, 1993, 2001).

Brand associations can be established in various ways. Keller (1993) differentiates between primary and secondary brand associations. While primary brand associations are directly linked to product experiences and brand exposure (e.g. product quality), secondary brand associations result from indirectly linked elements that possess their own knowledge structures in consumers' minds (e.g. country of origin, spokespeople and other brands). By identifying the brand with such additional elements, stored associations are transferred from that element to the brand (Keller, 1993). Brand managers therefore require detailed insights into consumers' knowledge of potential brand elements (e.g. information on the strength and favorability of associations) to determine the extent to which they should focus on particular associations in their branding processes (Keller, 1993, 2001). Nevertheless, brand knowledge does not lie entirely within the company's control: besides communication from a particular organization, diverse factors, situations and sources may influence brand associations (e.g. competitors and media) (Keller, 1993; Koll and Von Wallpach, 2009; Walsh and Beatty, 2007).

Compared to traditional product and service branding literature, stakeholder marketing requires a broader perspective that looks beyond customers as focal stakeholders (Hult *et al.*, 2011). In this vein, it has been argued that brands matter not only to consumers but also to multiple other stakeholder groups (Schultz *et al.*, 2000). The section that follows thus adopts a multi-stakeholder approach to brand knowledge.

2.2 Stakeholder brand associations
Stakeholders are defined as "any group or individual who can affect or is affected by the achievement of the organization's objectives" (Freeman, 1984, p. 46). Besides consumers, other

target groups, such as employees, jobseekers, investors or suppliers, often represent important stakeholders for companies. Rather than maximizing the individual objectives of a single stakeholder group, the stakeholder marketing approach focuses on the "never-ending task of balancing and integrating multiple relationships and multiple objectives" (Freeman and McVea, 2001, p. 12).

Brand managers may thus be met with challenges, as stakeholder groups may have different conceptions and ascribe different meanings to a company or brand (Berthon *et al.*, 2009; Wilson *et al.*, 2014). The stakeholder literature suggests several reasons for these differences. Specifically, different stakeholder groups often have different expectations of an organization (Donaldson and Preston, 1995; Whetten and Mackey, 2002) and possess different knowledge bases (Berthon *et al.*, 2009), which can influence how they interpret an organization's communication. For example, while certain stakeholders may value the organization's reputation for reluctance to fire employees (as jobseekers might do), others may simultaneously query the company's ability to part with underperforming personnel (as investors might do). Stakeholder groups also rely on different factors when evaluating an organization (Wartick, 2002), have different touchpoints (Madhavaram *et al.*, 2005) and express different interests in an organization (Schneper and Guillén, 2004). For example, while customers tend to focus more on product-related issues, jobseekers are more interested in aspects such as work climate, salary, workload or promotion opportunities.

Thus, to thoroughly understand a brand, analysis that considers different stakeholder perspectives is required (Berens and Van Riel, 2004; Berthon *et al.*, 2009; Schneper and Guillén, 2004). This allows brand managers to evaluate overlaps and differences between diverse stakeholders' brand associations and their fit with intended associations to optimally align strategic branding processes with multiple target audiences (Koll *et al.*, 2010; Wilson *et al.*, 2014).

2.3 Associations and responses toward family business brand

A central assumption in family business branding literature is that a company's family firm status can represent a credible brand element to stakeholders, which enhances category-based beliefs (Binz Astrachan *et al.*, 2018; Botero *et al.*, 2018; Schellong *et al.*, 2019). Family business branding researchers argue that external stakeholders tend to underestimate family businesses' actual heterogeneity, rather holding a schematic overall impression of what constitutes a family business (Andreini *et al.*, 2020; Botero *et al.*, 2018). Consequently, the family business concept has often been supposed to trigger a unique set of associations that can distinguish a brand or might itself even be said to constitute a brand – the family business brand (Binz Astrachan *et al.*, 2018; Krappe *et al.*, 2011).

Binz Astrachan *et al.* (2018) define the family business brand as: the formal and informal communication (image) of the family element of firm essence (identity), which includes the family's involvement in a firm, and which lead to associations and expectations in the mind of stakeholders (reputation) that help differentiate these firms from others in the marketplace

and other venues (p. 3)[1]. Synthesis of anecdotal and empirical evidence for the reputational level of the family business brand reveals a broad spectrum of possible associations. Family businesses are regularly described as trustworthy, stable, traditional, customer-oriented, small and local, socially responsible and as having a strong corporate culture (Andreini *et al.*, 2020; Botero *et al.*, 2018; Krappe *et al.*, 2011; Sageder *et al.*, 2018; Zellweger *et al.*, 2012). However, negative associations may also be identified, which describe family businesses as stagnant, unprofessional and secretive companies with limited career opportunities, high prices, conflict potential and considerable inflexibility (Botero *et al.*, 2018; Carrigan and Buckley; 2008; Krappe *et al.*, 2011; Orth and Green, 2009; Othman *et al.*, 2011).

While empirical research that directly explores associations with the family business concept remains scarce, empirical studies in this domain have begun to examine stakeholder responses to family business brands (e.g. purchase intention) using experimental or survey designs. Initial studies have been particularly concerned with the extent to which family businesses can leverage their family firm status in sales interactions. Overall, research has identified beneficial consequences in the consumer context. (Table 1 provides an overview of existing empirical research on this topic.) For example, Binz *et al.* (2013) reported higher preferences for family firm products owing to the greater relational qualities ascribed to such organizations, while Beck and Prügl (2018) and Lude and Prügl (2018) experimentally demonstrate that the incorporation of a family firm cue can increase consumers' product purchase intentions by virtue of the enhanced trust inferences.

Less agreement exists on reputational outcomes from the jobseeker's perspective. (Table 2 provides an overview of existing empirical research on this topic.) Anecdotal evidence and initial empirical research on perceptions of family businesses in the employer context often indicated negative stereotyping. For example, Ceja and Tàpies (2009) reported that students regarded family business employers as likely to have nepotistic tendencies, difficulties in attracting skilled managers and as slower to implement new technologies. Other studies indicate neutral to positive outcomes of communicating family firm status. For example, Hauswald *et al.*'s (2016) findings suggest that jobseekers are generally attracted to family businesses.

2.4 Research focus

As discussed above, brand knowledge may vary depending on the specific stakeholder perspective (Berthon *et al.*, 2009; Schneper and Guillén, 2004; Wilson *et al.*, 2014). Thus, knowledge of the family business brand may also be expected to differ. To investigate this issue, this research focuses on two interrelated aspects.

First, this study examines the associations with the family business concept from the consumer's and the jobseeker's perspectives. This study focuses on these stakeholder roles for several reasons. While the importance of consumer brands has traditionally been beyond question, employer branding has gained momentum in recent years due to highly competitive labor markets (Ronda *et al.*, 2018). Consequently, both consumers and (potential) applicants are key targets of

Table 1 Studies investigating consumer responses

Study	Methodology	Sample	IV	DV	Key finding
Carrigan and Buckley (2008)	Interviews	Consumers from the UK and Ireland	–	–	Consumers have a positive perception of family business (FB). Being a FB can be important for consumers' purchase behavior
Orth and Green (2009)	Experiment; critical incident technique	Consumers from the USA	Family-owned vs national chain grocery store	Loyalty	Consumers do not have greater loyalty toward family-owned grocery stores
Binz et al. (2013)	Survey	Consumers from Switzerland	Firm reputation	Preference	Consumer prefer products and services of FB (vs publicly-owned) mainly because of relational qualities
Presas et al. (2014)	Focus groups	Consumers from Europe and America			Customers of tourism experience link FB to getting in touch with the owning family and perceive "authenticity" and "slow travel" values
Sageder et al. (2015)	Survey	Consumers from Austria	Family ownership (revealed vs concealed)	Reputation, customer loyalty, purchase frequency and word-of-mouth recommendation	Consumers rather tend to recommend businesses known to be family-owned. Overall reputation, customer orientation, social and environmental responsibility and employer qualities were rated higher for the FB (vs listed firm). Reputational factors positively correlate with purchase frequency and word-of-mouth recommendations to friends
Beck and Kenning (2015)	Survey	Consumers from Germany	Family firm image	New product acceptance	A reputation as FB positively influences perceived trustworthiness which, in turn, positively influences new product acceptance. Higher uncertainty about a product increases the positive effects
Lude and Prügl (2018)	Experiment	Consumers from Germany, Switzerland and Austria	Family firm cue vs no cue	Purchase intention; choice	Including a FB cue enhances purchase intention via higher authenticity and brand trust
Beck and Prügl (2018)	Survey; experiment; focus groups	Consumers from Germany	Family firm reputation; "Family company" vs "Company"	Purchase intention	Describing a company as a FB increases purchase intention via humanization and brand trust
Schellong et al. (2019)	Experiment	Consumers from Germany	Family-influenced brand vs a nonfamily-influenced brand	Consumer happiness	Communicating FB status might have a positive indirect effect on consumers' happiness through perceptions of doing good
Dos-Santos et al. (2019)	Eye tracking	Consumers from Chile	Family firm website vs nonfamily firm website	Attitude toward the website	Communicating FB positively influences attitude toward the website which, in turn, positively influences purchase intention
Zanon et al. (2019)	Experiment	Consumers from Germany	Family firm cue vs no cue	Social media engagement	FB image promotion (vs no promotion) increases perceived brand authenticity and this, in turn, is associated with a higher level of customer-company-identification, which eventually translates into increased intention to engage in social media
Dos Santos et al. (2020)	Experiment	Consumers from Chile and Spain	Family firm cue vs no cue	Purchase intention	Communicating FB increases brand trust and purchase intention. Trust and purchase intention are higher for country of origin products

Notes: This table aims to provide an overview about important empirical studies on consumer perceptions of FB. I acknowledge that additional studies may exist that mention associations toward family businesses. Those studies, however, often focus on anecdotal evidence or on an internal or a general rather than on an external consumer perspective

Table 2 Studies investigating jobseeker responses

Study	Methodology	Sample	IV	DV	Key finding
Covin (1994)	Survey	Students from the USA	Family ownership (own FB; some else's FB, no FB)	Preference to work in a family firm	While 147 of the participants have a high preference for working in a family business (FB), 72 indicate a low preference for working in a FB
Ceja and Tàpies (2009)	Survey	Students mainly from Spain	Family vs nonfamily firm	Various constructs	Participants perceive FB to be more nepotistic, to have difficulties in attracting talented managers and to be slower in innovation and internationalization processes
Botero et al. (2012)	Experiment	Students from Australia	Family business status (revealed vs concealed)	Attractiveness to the company	Communicating FB did not influence jobseekers' attractiveness to the firm
Botero (2014)	Experiment	Students from the USA and China	Family business status (revealed vs concealed)	Attractiveness to the company	Communicating FB did not influence jobseekers' attractiveness to the firm
Block et al. (2016)	Survey	12,150 individuals from 40 countries (e.g. EU27, the USA, Russia, China).	Family business vs publicly listed company/ private company not family owned	Preference to work in a family firm	Only 4,719 of the respondents (= 38.8%) would prefer working in a FB
Hauswald et al. (2016)	Conjoint experiment	Students from Germany	Family influence	Entering into long-term employment relationships with family firms	Communicating family influence is generally positively related to jobseekers' willingness of entering into a long-term employment relationship. Certain personal values (value conservation, self-transcendence) and hostility of the environment reinforce this positive effect
Kahlert et al. (2017)	Experiment	Students from Germany	Family business status (revealed vs concealed)	Attractiveness to the company	Communicating FB did not influence jobseekers' attractiveness to the firm
Arijs et al. (2018)	Survey	Students from the USA and Belgium	FB employer brand image	Job pursuit intention	Participants of both countries perceived components of the family business employer brand image (compensation, advancement, security, trustworthy, innovative, dominance, thrifty, style) as neutral or positive, with several having a positive effect on job pursuit intentions
Block et al. (2019)	Survey	12,746 individuals in 40 countries	Family business vs publicly listed company/ private company not family owned	Preference to work in a family firm	Individuals' preferences to work for a family firms are moderated by the institutional context. Family firms are preferred in labor markets with unregulated hiring and firing practices, centralized wage determination and low cooperation between labor and employer

Notes: Table 2: This table aims to provide an overview about important empirical studies on jobseeker perceptions of FB. I acknowledge that additional studies may exist that mention associations toward family businesses. Those studies, however, often build on anecdotal evidence or focus on an internal employee rather than on an external jobseeker perspective

companies' branding activities. Nonetheless, the literature review indicates striking deviations across consumer and jobseeker responses. At the same time, however, explorative research that empirically examines associations from these stakeholder perspectives is lacking.

Second, because not all associations are equally relevant and may be interpreted differently across stakeholder perspectives (Keller, 1993; Koll *et al.*, 2022), this study also considers the associations' strength and favorability dimensions[2]. Brand managers require detailed insights into such knowledge dynamics across different brand audiences so that the desired meanings can be leveraged and tensions between stakeholder networks prevented (Wilson *et al.*, 2014).

The present empirical study aims to provide an in-depth investigation of consumers' and jobseekers' stored brand

knowledge structures relating to the family business concept and thus explores the following research question:

RQ1. How does brand knowledge relating to the family business concept vary across consumer and jobseeker perspectives?

3. Empirical part

3.1 Method

Humans store knowledge in the form of associative network models (Anderson and Bower, 1974). Brand knowledge therefore consists "of a brand node in memory to which a variety of associations are linked" (Keller, 1993, pp. 2–3). BCM is a well-established technique used to investigate and

graphically depict association networks (John *et al.*, 2006; Schnittka *et al.*, 2012). A BCM typically consists of a central brand node (i.e. the brand under investigation), first-order associations (i.e. associations directly linked to the central brand node) and sub-associations (i.e. associations indirectly linked to the central brand node through other associations). Different link line formats (single lines = weak links, double lines = moderate links and triple lines = strong links) indicate the strength of the connections between associations. Advanced BCMs also consider the valence of associations as well as their importance for stakeholder responses to obtain further insights into their favorability and strength (Schnittka *et al.*, 2012).

The BCM technique comprises a three-stage procedure: first, an elicitation stage to gather a pool of associations pertaining to a particular brand – for example, through in-depth interviews or free association tasks; second, a mapping stage in which new participants select those associations they consider most relevant to the brand and organize and link them on their own brand concept map. Finally, to develop an overall consensus BCM from the individual maps, first-order associations, sub-associations and link lines are classified as those that occur in the majority of individual maps. Each step is described in greater detail below.

3.1.1 Elicitation stage

The present study used a free association task to gather associations with the family business concept across different stakeholder groups. In total, 206 German participants were recruited via Clickworker (the German equivalent of MTurk) and randomly assigned to one of two conditions (consumer or jobseeker perspective). Specifically, 105 (37 years; 37% female) were assigned to the consumer condition and 101 (M_{age} = 38 years; 35% female) to the jobseeker condition. To elicit associations from the respective stakeholder's perspective, participants were asked to read a short scenario text that placed them in either a consumer or job application context and to indicate top-of-mind associations with the term *family business*. To ensure task comprehensibility and effectiveness, the scenarios were pretested with a sample of undergraduate and graduate university students. Consequently, the following descriptions were used to prime the stakeholder roles:

- Consumer: "Please imagine that you are currently in the process of selecting a **product**. You can see from the product description that the company is a **family business**. What comes to your mind spontaneously as a **consumer** when you think of the term '**family business**'? Please name at least three associations."
- Jobseeker: "Please imagine that you are currently **looking for a job**. When you find out more about a company, you will learn that it is a **family business**. If you are **looking for a job**, what comes to your mind spontaneously when you think of the term '**family business**'? Please name at least three associations."

As recommended by John *et al.* (2006), the resulting associations were cleaned (i.e. spell-checked and nonsensical associations deleted) and analyzed in terms of their frequency of occurrence. The consumer condition yielded 178 unique associations and the jobseeker condition yielded 177 unique associations. Synonymous and closely related associations were

then combined into a single association, retaining the most common literal wording used by participants. For example, consumers' associations, such as *tradition* (29 occurrences), *traditional* (4), *tradition-conscious* (2), *long tradition* (1), *long-established company* (1) and *traditional company* (1), were combined under the overarching code *tradition*. To enhance the reliability of this process, three researchers coded the associations independently and then formed a group that compared and discussed the respective categorizations collaboratively (Spiggle, 1994). The result was that around 40 associations emerged for each condition (for the complete list, please see Appendix 1).

3.1.2 Mapping stage

In the mapping stage, new respondents from the same population were asked to build their individual BCM around the term *family business*. In total, a convenience sample of 85 respondents participated. As in the elicitation stage, respondents were randomly assigned to one of the two stakeholder roles. In doing so, 39 (M_{age} = 30 years; 49% female; 23% have worked in a family firm) were assigned to the consumer condition and 46 (M_{age} = 29 years; 48% female; 10% have worked in a family firm) to the jobseeker condition.

Every respondent received an introduction to the method, an example BCM of a well-known German brand and the respective set of associations[3] as well as the same scenario description per stakeholder perspective as in the previous elicitation stage. The participants then created their concept maps. Throughout the entire process, they also had opportunities to add their own associations (Böger *et al.*, 2017; John *et al.*, 2006). Finally, the participants indicated each association's valence (1 = negative, 4 = neutral, 7 = positive) and, depending on the stakeholder perspective, its importance for purchase or application decisions (1 = not at all important, 7 = very important) on a seven-point Likert scale. Earlier marketing research has shown that single-item measures can be highly valid and reliable (Bergkvist and Rossiter, 2007). On average, respondents took about 25 min to complete this task.

In the final step, the individual maps were aggregated into the consensus maps using the aggregation mechanism developed by Böger *et al.* (2017). First, the *average number of first-order links* in the individual maps was calculated and used as a threshold. The *most frequent first-order links* (and their respective associations) were then added to the consensus map until this threshold number was reached. Second, the *average number of total links* (total links = first-order links + interconnections of associations) was calculated. Subtraction of the *average number of first-order links* from the *average number of total links* determined the number of links added to the consensus map. Accordingly, the *most frequent links* (and respective associations) were added to the consensus map until this threshold number was reached. Third, the *average link strength* was analyzed by calculating the mean of the lines that respondents used for a particular interconnection (i.e. single, double or triple). Finally, *average valence* and *average importance* were calculated. In the visualization, the different edges and colors of the association nodes illustrate the differences along these two dimensions. In all calculations, decimal numbers were rounded up or down to the nearest integer (Böger *et al.*, 2017; John *et al.*, 2006).

3.2 Results

3.2.1 Consumer perspective

Figure 1 depicts the family business concept map from a consumer perspective. The map shows six first-order associations – *tradition, high product quality, Mittelstand, customer-oriented, family* and *owner-managed*. Three branches can be identified (plus *Mittelstand* as a stand-alone association). One focuses on product-related attributes and includes *high product quality*, which is linked to *regional, higher prices* and *handmade*. The second branch contains service-related attributes and describes family firms as *customer-oriented*, facilitating *reliable* and *personal* relationships. Finally, the third one focuses on an interwoven set of associations, which is strongly related to the transgenerational ownership and management of the business unit by a family unit (e.g. *family, owner-managed, tradition* and *several generations*).

Importantly, the current map provides additional insights into the associations' strength and favorability. It shows that consumers most strongly link *family* to the family business concept, which highlights the relevance of the family unit when shaping family business brands. The most important aspects for consumers' purchasing decisions, however, are the high product quality associated with regional and handmade production and the close and reliable customer–company relationships. These associations all exhibit a clear positive valence. The remaining associations on the map were rated neutral to positive. (Appendix 2 provides detailed figures on the associations' average importance and average valence.)

3.2.2 Jobseeker perspective

Figure 2 shows the family business concept map from a jobseeker's perspective[4]. *Tradition, family, Mittelstand, small company size, owner-managed* and *value-based* appear as first-order associations. Overall, the map shows a wide-ranging interwoven network, indicating a more complex conceptualization. Similar to the consumer map, *owner-managed, family* and *tradition* can be identified as an interrelated triangle. Jobseekers further linked *owner-managed* to workplace-relevant factors (*security, generational conflict, distinct hierarchies*). *Tradition* is associated with perceived personality traits (*down-to-earth, value-based, outdated*) and the employer's assumed territory (*regional*). *Family* centers on associations that describe a *personal, cohesive, collegial* and *warm-hearted* organizational culture. The first-order associations *small company size* and *value-based* orientation appear to contribute further to this perception of a benevolent and cohesive organizational atmosphere.

Regarding strength and favorability, the map offers several additional insights. *Owner-managed* is identified as the association with the strongest linkage. It is associated with both positively (i.e. *security*) and negatively afflicted nodes (i.e. *generational conflict* and *distinct hierarchies*). Similarly, *small company size* and *tradition* show connections to both positive (e.g. *personal* and *down-to-earth*) and negative associations (*lack of career prospects* and *outdated*). Most of the remaining associations, particularly those centering on *family* (e.g. *warm-hearted* and *personal*) and *value-based* (e.g. *appreciation within company* and *reliability*), exhibit a clear positive valence. The data indicate that positive expectations

Figure 1 BCM consumer perspective

Importance for buying decision:
1 = not at all; 4 = neutral; 7 = very important

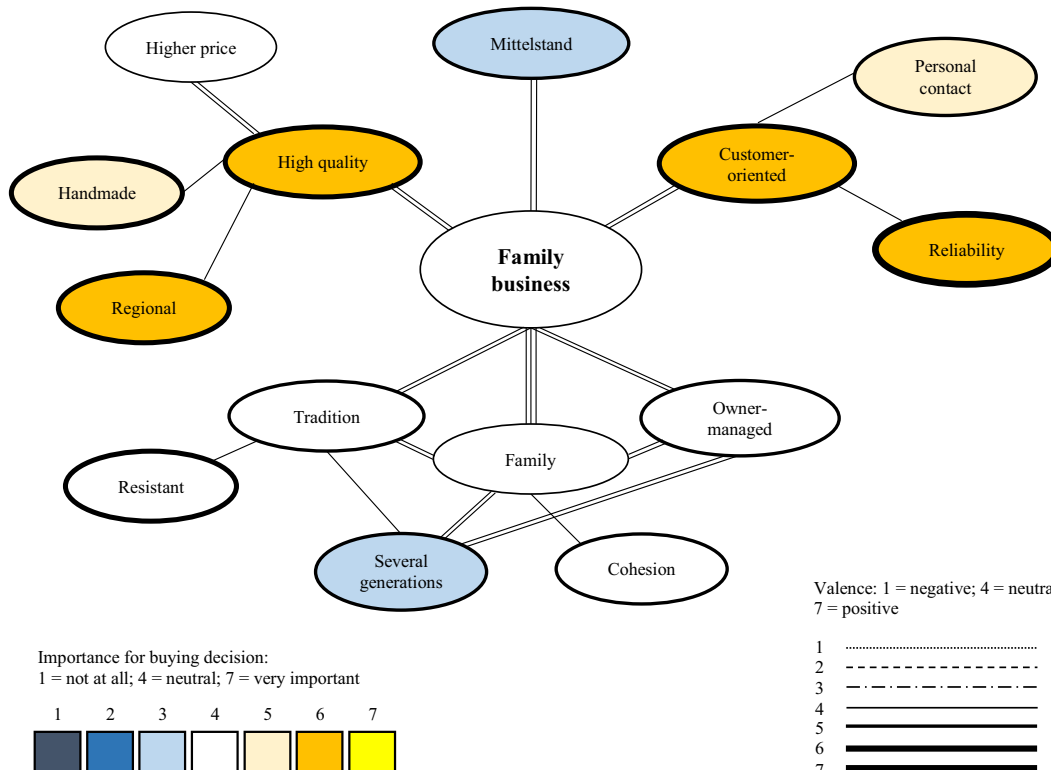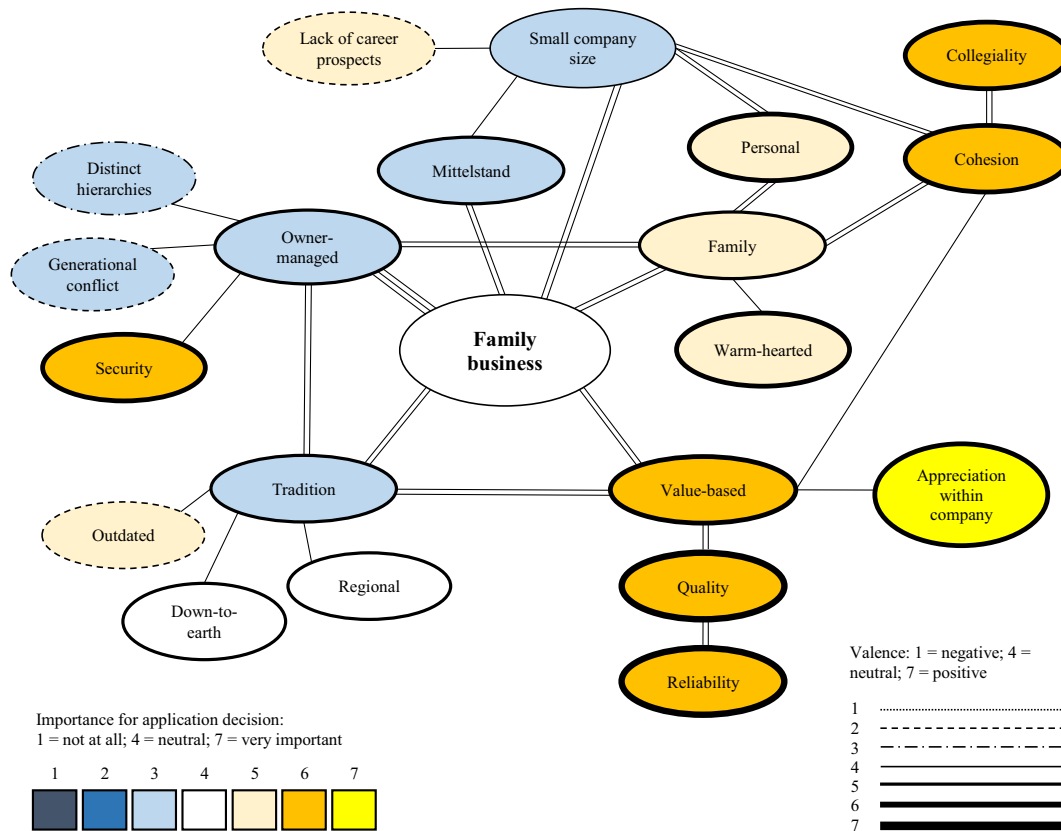Valence: 1 = negative; 4 = neutral; 7 = positive

Figure 2 BCM jobseeker perspective

regarding appreciation within family firms can be particularly crucial for application decisions. Moreover, respondents indicated perceived *security*, *cohesion* and *collegiality* and associations with family firms' *value-based* orientation as important factors. However, in contrast to the consumer map, negative associations (i.e. *lack of career prospects* and *outdated*) may also be relevant. (Appendix 3 provides detailed figures on the associations' average importance and average valence.)

4. Discussion

To obtain a more comprehensive understanding of family business brands, this study pursues two interrelated objectives. First, as brand knowledge may vary across stakeholder roles (Berthon *et al.*, 2009; Wilson *et al.*, 2014), this study examines associations with the family business concept from a consumer *and* jobseeker perspective. Second, because not all associations are equally relevant (Keller, 1993), this study considers associations' strength and favorability to obtain detailed insight into the dynamics of each knowledge structure. For this purpose, an advanced BCM technique was used (Schnittka *et al.*, 2012).

Overall, this study's findings indicate a relatively positive brand knowledge with respect to the family business concept across both stakeholders' perspectives. More importantly, the findings further reveal that consumers' and jobseekers' associations exhibit clear differences and overlaps simultaneously. Figure 3 illustrates these along the dimensions

of perceived importance and valence. Regarding the differences, the results indicate that consumers associate the family business concept with positive product- and service-related attributes, which simultaneously represent important factors for consumer responses. A jobseeker perspective rather activates associations regarding a value-based, benevolent and secure work environment. In contrast to the consumer network, also negative associations are triggered that may represent relevant factors for application decisions (i.e. *outdated* and *lack of career prospects*). Nevertheless, as Figure 3 illustrates, the majority of associations that are perceived as highly important also exhibit a positive valence.

The results also show a "shared core brand." For brand managers, overlapping associations that contradict each other in terms of valence perceptions would be particularly problematic, as they exacerbate tensions in stakeholder networks that are difficult to solve (Hillebrand *et al.*, 2015). The identified shared core brand consists of a harmonic, largely positive brand knowledge structure. In particular, the reliability ascribed to family firms is regarded as positive and important across both stakeholder perspectives. As Figure 3 shows, from the overlapping associations, only *regional* and *cohesion* clearly diverge in their ratings, though largely in perceived importance (i.e. the *cohesion* attributed to family businesses is important for jobseekers' responses but less so for consumers; the reverse is true for *regional*). Moreover, *family–owner-managed–tradition* triangle appears in both networks with comparable perceptions regarding importance

Figure 3 Consumer vs jobseeker associations
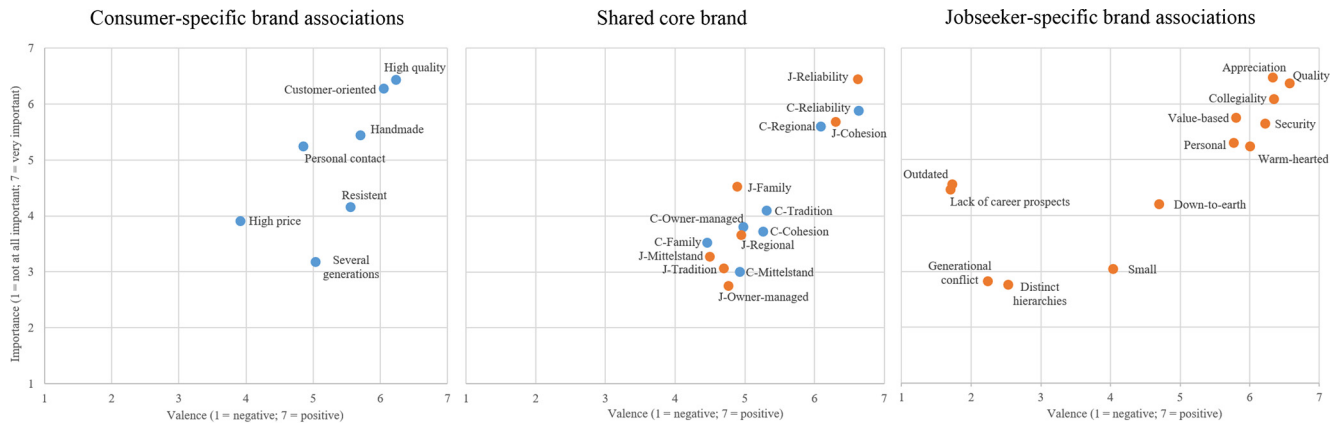
Notes: Consumer (jobseeker) associations are represented by a blue (orange) node. The shared associations are additionally supplemented by a C- (for consumers) and a J- (for jobseekers), respectively

and valence. Overall, the main difference to the consumer network is that jobseekers link their first-order associations not only to positive but also to some negative associations that jobseekers are concerned with but which consumers may be less likely to consider in brand interactions. For example, jobseekers linked *owner-managed* to *security* but also to potential *generational conflict*. Similarly, they associated *small company size* with *personal* but also with *limited career prospects*. Based on the present findings, the theoretical and practical implications are discussed below.

4.1 Theoretical implications

This study contributes significantly to family business branding literature. Botero *et al.*'s (2018) research investigated individuals' general associations with the term *family business*. Building on stakeholder theory, the present study's results expand these findings by eliciting associations from specific stakeholder perspectives, which is significant because it may influence associative knowledge structures (Wilson *et al.*, 2014). This research thus responds to recent calls to deepen our understanding of family firm perceptions across different stakeholder roles (Binz Astrachan *et al.*, 2018; Lude and Prügl, 2019). Moreover, this study incorporates a branding perspective that goes beyond the mere disclosure of associations with the family business concept by considering the associations' interconnections, strength and favorability.

Although multiple brand meanings exist across stakeholder groups, the present study's findings also reveal a shared core brand. While minor differences were identified (e.g. the importance attributed to *cohesion* or *regional*, as described above), the overlapping associations exhibit a harmonic interpretation, suggesting only limited potential for tensions across the two stakeholder networks (Hillebrand *et al.*, 2015). Future research should continue to explore other stakeholder groups to create a more comprehensive picture.

This research replicates and contributes to earlier research that focused on consumers' perceptions of family firms. Previous experimental studies have indicated positive outcomes of emphasizing the family nature of a company in consumer context, often due to greater perceptions of family firms' relational qualities (Binz *et al.*, 2013; Lude and Prügl, 2018). In line with this, the present results show predominantly positive associations among consumers and indicate associations relating to a trusting relationship between company and customer (e.g. *reliability* and *personal*). Significantly, the findings also identify desirable product-related associations (e.g. *high quality* and *handmade*) that may impact perceptions of family business brands and represent important factors for consumer responses. The association of *higher prices*, often regarded as negative in the existing literature, emerges but does not necessarily appear to be evaluated as negative owing to its association with higher product quality. Scholars should consider these new insights when designing future studies in the consumer context.

Similarly, the present findings contribute to research on family business employer branding. The existing literature indicates mixed claims and findings in the recruitment context. Both positive and negative associations are also found in the present analysis, however, with the majority being positive. Thus, similar to the conclusions reached by Arijs *et al.* (2018) and Hauswald *et al.* (2016), these findings suggest that family business branding may generally have a positive impact in the recruitment context. One explanation for the mixed findings of existing studies may be that family business perceptions are context-sensitive. Recent research has shown that personality traits as well as economic and institutional circumstances can influence family businesses' perceived attractiveness in the recruitment context (Block *et al.*, 2019; Hauswald *et al.*, 2016). It is thus important that future research seek to better understand the circumstances under which positive associations (e.g. *warm-hearted* and *value-based*) provide less (more) utility and negative associations (e.g. *generational conflict* and *outdated*) become more (less) salient. The present study's data, which were gathered using an exploratory approach, provide a broad range of relevant associations that offer a valuable foundation for future studies.

This study makes two further important contributions to the corporate branding and stakeholder marketing literature. First, it deepens our understanding of the brand element family business, thus contributing to research on sources of secondary

brand association, such as country-of-origin elements (Verlegh *et al.*, 2005). Second, the analysis reveals clear differences in how stakeholders interpret the same brand element, corroborating earlier claims and findings in the stakeholder literature that brand knowledge can vary across different stakeholder perspectives (Berthon *et al.*, 2009; Wilson *et al.*, 2014).

Finally, this study makes a methodological contribution to family business research. Specifically, it introduces a new approach to assessing family business knowledge across different stakeholder groups. Thus, this study responds to earlier studies' calls to continuously produce better assessments for the family business brand (Arijs *et al.*, 2018; Binz Astrachan *et al.*, 2018). By combining advanced BCM with a scenario technique, this approach captures associative networks, considers strength and favorability dimensions and thus facilitates the assessment of brand knowledge dynamics across multiple stakeholder perspectives. Similar approaches may be suitable for examining other contexts that might influence individuals' perceptions of the family business concept (e.g. industries and cultures).

4.2 Practical implications

Organizations constantly aim to exploit secondary brand association sources (e.g. famous spokespeople) to develop, emphasize or mitigate certain perceptions. Family business status represents a potential brand element that is inherent in the majority of businesses worldwide, which does not require any resource-intensive investments. Many businesses are therefore faced with the question of whether to leverage their unique governance form, a decision that may, however, impact the perceptions of multiple stakeholders. The present research can help family business owners and managers by providing detailed insights on family firm associations across two key stakeholder groups (i.e. consumers and jobseekers). Overall, the results indicate harmonic overlaps and a variety of largely neutral to positive associations that can represent valuable assets in brand-building processes. For example, current marketplace trends suggest that consumers are increasingly seeking to go back to the local, personal and traditional (Eichinger *et al.*, 2021 for a recent publication). Consumers' knowledge structure toward the family business concept strongly meets this zeitgeist. Therefore, family businesses seeking to highlight such associations should actively promote their family business status. Such opportunities can be particularly valuable for new and unknown companies that are required to establish a desirable set of attributes in the consumer's consciousness (Fischer and Reuber, 2007). However, managers should be aware that this branding strategy may impact the business' perception as an employer. Jobseekers' associations with the family business concept also tend to be favorable, with several characteristics that promise to positively affect brand knowledge (e.g. association on a value-based and benevolent organizational culture). However, brand managers must consider the negative associations that may emerge in this context (e.g. *outdated* and *limited career prospects*). The recommended strategy is to purposefully counteract these associations – for example, by emphasizing the company's innovativeness in their marketing activities and by developing and communicating promotion policies or professional development programs.

Family firms intending to actively promote their family firm status must also consider that this communication strategy may have consequences not only for the business but also for the family. Actively centering the family in the brand-building efforts can be both exhausting and hazardous. Not every family will enjoy public scrutiny, but even if family members are not averse to the spotlight, excessive reliance on one or more individuals (whether a celebrity endorser, manager or family members) to represent a corporate brand may backfire if a personal brand fails to meet the standards set by the business brand (Fournier and Eckhardt, 2019) or exhibits extreme behaviors, which is more likely to occur under circumstances of limited institutional scrutiny (Miller and Le Breton-Miller, 2021). The potential negative repercussions of legal transgressions, family conflicts or succession struggles may outweigh the benefits of the family firm association. Overall, family managers and owners are well advised to carefully ponder these potential risks alongside the brand knowledge-building value of the top-of-mind associations triggered by the family business concept, as this decisions can impact the perceptions of multiple stakeholders and affect both family and business (further discussed below).

4.3 Limitations and future research

This study has several limitations. It focuses exclusively on two stakeholder groups. Organizations often have important exchange relationships with additional target audiences. Further research is thus required that focuses on more stakeholder groups. For example, future research should consider stakeholders such as investors, suppliers or other companies that may hold specific conceptions about family firms in business-to-business relationships. Moreover, the present study's approach focuses exclusively on spontaneous associative networks triggered by the family business concept and does not wholly address the long-term complexity of reputation-building processes in the context of family firms. Family firms' unique intersection of two systems (family and business) may lead to two reputations that may be influenced by one another but also simultaneously exist independently, with both likely to have their own set of stakeholders (e.g. family: friends; business: employees) (Dacko-Pikiewicz, 2022; Deephouse and Jaskiewicz, 2013). Therefore, in addition to adopting a general multi-stakeholder approach, managers of family businesses may need to distinguish between the family's reputation and the business' reputation. Related to this discussion and the present study's approach, an interesting avenue for future research could be to investigate individuals' general associations with the *family* concept when being informed that the family owns/runs a business.

Other limitations relate to the methodological approach. This study applied a BCM technique to elicit associations from different stakeholder perspectives. Although BCMs have several benefits, several potential pitfalls must also be considered when interpreting the present data: different researchers have recommended different rules for aggregating the individual maps. Accordingly, outcomes may vary, and reliance on certain thresholds may also risk the exclusion of relevant associations and interconnections (Böger *et al.*, 2017).

Moreover, BCMs were originally developed to investigate well-known brands. Although the analysis yielded conclusive results, the family business concept represents an abstract brand. Future research should thus seek to constantly improve methodological approaches to the assessment of the family business brand.

The scenarios used to prime respondents focused exclusively on specific stages of brand–stakeholder interactions (searching for a product, initial stage of application decision) and used the term *family business* as a stimulus to trigger associations. Future studies should consider other brand–stakeholder touchpoints, focus on specific product and service categories or investigate whether different phrases (e.g. "family firm," "family-owned" and "family-managed") make a difference.

A further limitation relates to the samples used. This study relied on a relatively small convenience sample from Germany. Perceptions may be influenced by several factors (e.g. demographic characteristics, individual preferences, previous experiences with family firms and cultural surrounding). The present study's approach did not consider the degree to which brand knowledge might be heterogeneous across such factors. Future research could, for example, use larger samples and examine the extent to which similar patterns emerge in stakeholders' brand knowledge in other cultural settings (e.g. Asia and South America).

In conclusion, although this exploratory study captures and analyzes a wide range of associations, it should be regarded as a starting point for further systematic research on the brand knowledge-enhancing potential of family business branding. For example, experimental studies examining the underlying mechanisms of family business signaling can build on the present insights to examine as yet untested but potentially relevant factors for stakeholder responses (buying context: e.g. handmade; hiring context: e.g. appreciation within company). Future research could also explore contexts in which consumers are likely to prefer efficiency, economies of scale and standardization, and therefore, family firm signaling may have less positive (or even negative) effects on consumer responses.

5. Conclusion

Brands matter to multiple stakeholders and, as such, can have multiple meanings. This research aims to provide a mental snapshot of consumers' and jobseekers' knowledge structures with the family business brand. The results simultaneously reveal overlaps and differences in the associations and reveal important insights into the associations' interconnections, strength and favorability. For example, while the consumer perspective activates a set of positive product- and service-related attributes, the jobseeker perspective triggers conceptions of a cohesive and benevolent organizational culture. Some negative associations were also noted among jobseekers and should be borne in mind by brand managers. Nevertheless, the majority of associations are perceived as neutral to positive and promise brand knowledge-enhancing potential. Future research should aim to generate an even more comprehensive understanding of the family business brand across diverse stakeholder perspectives.

Notes

1 While family businesses are highly heterogeneous and their reputation-building efforts are complex owing to the unique intersection of family and business systems, this research focuses on individuals' general brand associations with respect to the often-stereotyped concept *family business* (further discussed in Section 4).

2 Associations' uniqueness (discussed in 2.1) is not considered in this study because the rather abstract family business brand has no clear competitor. Interested readers may consider the work of Botero *et al.* (2018), which examines the uniqueness of family business associations by comparing them to perceptions of public companies.

3 Similar to Böger *et al.* (2017), participants received around 25 associations (i.e. infrequent associations from the elicitation stage were excluded, and additional expert feedback was obtained for the final list's design) and additionally had the possibility to contribute their own associations.

4 When adding the final suborder links to the consensus map, there were ties. The decision was taken to add the associations that scored highest in the dimensions of frequency of mentions and importance to jobseeker responses. Consequently, *security* and *appreciation within company* were added.

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Appendix 1

Table A1 List of associations

Consumer	Jobseeker
Cohesion	Appreciation within company
Competent	Attractive employer
Customer-oriented	Cohesion
Family	Collegiality
Good working conditions	Distinct hierarchies
Handmade	Down-to-earth
Higher price	Family
High quality	Flat hierarchies
Honest	Generational conflict
Less innovative	Good promotion opportunities
Mittelstand	Innovative
Owner-managed	Lack of career prospects
Personal contact	Mittelstand
Regional	Nepotism
Reliability	Outdated
Responsibility	Owner-managed
Resistant	Personal
Several generations	Quality
Small	Regional
Social	Reliability
Sustainability	Security
Tradition	Small company size
Trust	Social appreciation
Warm-hearted	Tradition
Attractive employer	Unattractive employer
Appreciation/value-oriented	Value-based
Big company	Warm-hearted
Down-to-earth	*Fair*
Experience	*Friendly*
Fair	*Higher salary*
Flat hierarchies	*Image*
Heir	*Responsibility*
Hierarchical	*Social*
Image	*Specific company names*
Outdated	*Successful*
Positive atmosphere	*Sustainability*
Reputable	*Trust*
Specific company names	
Successful	

Notes: Associations written in *italics* were not part of the mapping phase. The wording and final composition of this list was additionally agreed and adjusted through expert feedback

Appendix 2

Table A2 Valence and importance of consumers' associations

Association	Average valence		Average importance	
	Mean	SD	Mean	SD
Cohesion	5.27	0.90	3.73	1.90
Customer-oriented	6.05	1.00	6.27	0.70
Family	4.46	1.20	3.52	1.37
Handmade	5.70	1.34	5.44	1.42
Higher price	3.92	1.62	3.92	1.62
Mittelstand	4.92	1.00	3.00	1.55
Owner-managed	4.97	1.03	3.81	1.58
Personal contact	4.86	1.06	5.24	1.61
High quality	6.23	0.91	6.44	0.71
Regional	6.09	1.23	5.61	1.59
Reliability	6.63	0.60	5.89	1.24
Resistant	5.56	1.25	4.17	2.07
Several generations	5.03	1.26	3.18	1.67
Tradition	5.31	1.07	4.10	1.63

Note: SD: standard deviation

Appendix 3

Table A3 Valence and importance of jobseekers' associations

Association	Average valence		Average importance	
	Mean	SD	Mean	SD
Appreciation within company	6.33	0.80	6.50	0.67
Cohesion	6.31	0.88	5.67	1.16
Collegiality	6.35	0.75	6.08	1.07
Distinct hierarchies	2.53	0.89	2.76	1.95
Down-to-earth	4.70	1.02	4.21	0.95
Family	4.90	1.28	4.52	1.52
Generational conflict	2.24	1.29	2.83	2.13
Lack of career prospects	1.70	0.92	4.50	2.17
Mittelstand	4.50	0.94	3.27	1.46
Outdated	1.73	0.88	4.57	2.03
Owner-managed	4.77	0.92	2.75	1.52
Personal	5.77	1.00	5.30	1.15
Quality	6.57	0.79	6.36	0.78
Regional	4.96	1.31	3.65	1.63
Reliability	6.62	0.62	6.44	0.83
Security	6.22	0.76	5.65	1.05
Small company size	4.04	1.80	3.05	2.08
Tradition	4.70	1.42	3.06	1.62
Value-based	5.80	0.93	5.75	1.17
Warm-hearted	6.00	0.95	5.24	0.99

Note: SD: standard deviation

About the author

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