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**A Look into the Future: What is the Next Generation of Family Business  
Scholars Focusing on?**

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### 33. A Look into the Future: What is the Next Generation of Family Business Scholars Focusing on?

Alexandra Dawson

#### INTRODUCTION

Although motivations and objectives may vary significantly, many of us representing the next generation of family business scholars (henceforth next-gen FB scholars, defined as individuals who are currently PhD candidates, research assistants/fellows, or assistant professors) strive to be first-class scholars advancing the family business discipline. In today's universities, scholarship can be thought of as having two key functions referring to discovery and integration (Boyer, 1990; Sharma, 2010). First, scholarship of discovery is about research, that is pursuing knowledge for its own sake through freedom of inquiry and efforts of investigation. Scholars engaged in discovery enjoy not only the outcomes, but also the process and the passion that are associated with that effort. "Scholarly investigation ... is at the very heart of academic life" and "the probing mind of the researcher is an incalculably vital asset to the academy and the world" (Boyer, 1990: 18). As next-gen FB scholars, we are often drawn to the family business field by interest and passion. In their survey of family business scholars, Litz et al. (2012) found that one of the strongest motivations for undertaking family business research was "because family businesses are intrinsically interesting". Second, scholarship of integration is closely related to discovery and entails making connections among isolated facts – even across disciplines – and giving them perspective and meaning. Scholars writing review articles, meta-analyses, or essays for handbooks such as this one can be considered as

being engaged in this type of interpretative scholarship (Sharma, 2010). This form of scholarship is more challenging for next-gen FB scholars, because it requires specialized skills to link, bridge, and connect to current and prior work (Rindova, 2008). Although it may be easy to find a topic that seems conducive to writing a review article, for example one that has generated equivocal findings in the past or that has not been synthesized for a certain amount of time, the actual ‘art of writing’ a review is not easy (Short, 2009). As well as analyzing relevant works, integrating prior knowledge entails presenting strengths and weaknesses, highlighting general themes, evaluating trends, providing novel explanations, and, most importantly, encouraging new theoretical insights and indicating new areas of research. These skills are best developed over time, often through collaborations with more senior scholars (Rindova, 2008).

As they focus on scholarship of discovery and integration, next-gen FB scholars need to find the right balance between joining the academic conversation on topics of interest and developing new avenues of research or ways of thinking about such topics (Rindova, 2008). The aim of this essay is to explore the research areas that next-gen FB scholars are interested in and to compare these to the prevalent topics – as well as the gaps – in family business research. The rest of the essay is structured as follows. First, I present how I identified next-gen FB scholars and present an analysis of their published articles. The analysis is based on a comparison with the main areas, as well as gaps, in family business research (Chrisman et al., 2003a; Debicki et al., 2009). Second, I discuss three main themes that emerge from the analysis. Finally, I present concluding remarks offering ideas for future research.

## METHOD AND RESULTS

The data for this survey was gathered in two steps. First, I identified next-gen FB scholars by searching websites listing the main academic awards in the family business field (see Table 33.1). I only considered next-gen FB scholars who were first or second author, because I took this as an indication that the individual played a key role in the research project. Two award winners were excluded (one is a family business consultant who is not engaged in an academic career and the other has previously held a position as associate professor). The search included awards that went back to 2006, in order to capture individuals (such as myself) who were in the early or middle stages of their PhD dissertation at the time. This search resulted in 39 award winners, including 19 PhD candidates, four 4 research assistants/fellows, and 16 assistant professors, who won a total of 48 awards.

- - - [insert Table 33.1 near here] - - -

The second step was to identify articles written by next-gen FB scholars. This was done through a Google Scholar search, including the individuals identified in step one as authors and using ‘family’ as a keyword in the title. The search was limited to peer-reviewed articles, therefore book chapters, conference proceedings, and discussion and working papers were excluded. Online resumes for award winners were also checked, to capture forthcoming articles (for 2012). This search resulted in 48 articles, authored or co-authored by 22 next-gen FB scholars (see Table 33.2). Because of the inclusion criteria, the list does not include articles published on topics outside the family business area. Out of the 39 award winners identified in step one, 17 did not have any peer-reviewed publications with the word ‘family’ in the title.

Almost half of the articles appeared in dedicated journals: *Family Business Review* (18, or 38%) and *Journal of Family Business Strategy* (five, or 10%).

-- [insert Table 33.2 near here] --

In order to analyze what next-gen FB scholars are focusing on, the 48 articles were coded according to their primary topics of research using the categories that were first identified by Chrisman et al. (2003a) and then used by Debicki et al. (2009) for their content analysis of family business research. These authors identified seven main research categories – goals and objectives, strategy formulation and content, strategy implementation and control, management, organizational performance, as well as other and nonstrategy – which were further divided into 23 subcategories (see Chrisman et al., (2003a), for a complete list and description). The top half of Table 33.3 shows the percentage and ranking of primary topics in family business research that received most interest in 1999–2003 (Chrisman et al., 2003a); the percentage and ranking for the same topics for 2001–2007 (Debicki et al., 2009); the percentage change from one period to the next; and the percentage and ranking for the research topics based on awards received and articles written by next-gen FB scholars in 2006–2012. The bottom half of Table 33.3 includes the same information referred to gaps in family business research.

[insert- - - Table 33.3 near here] --

Next-gen FB scholars are focusing on some of the most researched, and growing, topics in family business. These include economic performance (e.g., Barbera and Moores, in press 2013; Danes et al., 2007; Jaskiewicz et al., 2005; Perry et al., 2010; Sciascia and Mazzola, 2008; Singal and Singal, 2011) and corporate governance (e.g., Bammens et al., 2008; Berent-Braun and Uhlaner, 2012; Chen and Hsu, 2009). Other

major topics, such as behaviors and conflict, are not attracting much attention by next-gen FB scholars. Next-gen FB scholars are also interested in topics categorized as ‘other’: for example, the definition of family business (e.g., Holt et al., 2010), methodologies (e.g., Dawson and Hjorth , 2012), theories of family business (Pieper, 2010), and trends in family business research (e.g., James et al., 2012; Litz et al., 2012). Among award winners, culture and values (particularly organizational identity) are, together with economic performance, the topics that attracted most interest.

With regard to gaps in the literature, some next-gen FB scholars are addressing business strategy, which was identified by Debicki et al. (2009) as a gap being filled (e.g., Block, (2010), on downsizing; Chirico et al., (2011b), on participative strategy). Although it showed declining interest in Debicki et al.’s (2009) study, corporate strategy is attracting some interest by next-gen FB scholars who are focusing, for example, on corporate venturing (Greidanus, 2011; Marchisio et al., 2010).

## DISCUSSION

Three main considerations emerge from this study. First, with regard to topics researched, although family business research has increasingly focused on a variety of issues (Bird et al., 2002; Chrisman et al., 2003b), succession has remained a dominant theme (Chrisman et al., 2005; Zahra and Sharma, 2004), even among next-gen FB scholars. Interestingly, next-gen FB scholars focusing on succession are considering non-family routes such as the sale of the family business (Granata and Chirico, 2010; Niedermeyer et al., 2010) or investment by private equity firms (Dawson, 2011). Furthermore, next-gen FB scholars are mostly focused on topics relating to economic performance (as discussed above) and not only on ‘softer’ topics such as culture (e.g.,

Björnberg and Nicholson, 2007) or image (e.g., Memili et al., 2010), thus addressing the concern raised by Habbershon and Pistrui (2002) about the family business field being excessively skewed towards ‘soft’ topics. Whilst both succession and economic performance are key components of the strategic management process (Sharma et al., 1997), there are still important gaps with regard to goal formulation, strategy formulation (other than succession), strategy implementation, and organizational performance concerning family goals. This suggests opportunities to advance the family business field by moving towards “the primary goals of business research: the improvement of management practice and organizational performance” (Sharma et al., 1997: 17). Indeed incorporating a strategic management perspective could allow next-gen FB scholars to move our field closer towards developing a theory of the family firm (Chrisman et al., 2005).

Second, with regard to types of scholarship that next-gen FB scholars are engaging in, scholarship of discovery is prevalent. This is where these researchers can make most difference by contributing to the intellectual advancement of the family business field through new insights into established topics of research (such as economic performance or corporate governance) and into new areas (such as culture and values). Scholarship of discovery may actually be easier for next-gen FB scholars because they are less “socialized in the paradigms” of our field and can bring novel ways of thinking to the family business discipline (Rindova, 2008: 300). However, the discovery activities that next-gen FB scholars are embarking on are mostly puzzle solving and incremental. This type of detailed analysis, aimed at analyzing, operationalizing, and measuring, is indeed what most research focuses on (Morgan, 1980). However, this should not become an end in itself and next-gen FB scholars should grasp the opportunity to make theoretical contributions to the field of family

business, albeit within the realm of middle-range (or propositional) theory (Reay and Whetten, 2011). Next-gen FB scholars can push themselves more in terms both of theory building, by identifying new mediating or moderating variables and exploring more nuanced relationships or processes (delving not only into the ““what”” but also into the ““how””), and of theory testing, by including not only causal connections in their models and diagrams, but also the underlying processes and phenomena that explain such connections (Colquitt and Zapata-Phelan, 2007; Whetten, 1989). With regard to theory building, the introduction of new constructs, such as familiness or socio-emotional wealth, is probably a greater challenge for next-gen FB scholars, as it ““requires a considerable amount of skillful linking, bridging, and connecting to the current work in a given area”” (Rindova, 2008: 300), which is developed with time and experience. This is also a riskier activity, as efforts towards theory building need to be reconciled with ‘playing it safe’, as the latter may be viewed as increasing chances of success in publishing.

To a lesser extent, next-gen FB scholars are also engaging in the more challenging scholarship of integration, helping to consolidate prior knowledge and showing new directions (Sharma, 2010). For example, James et al. (2012) review trends in family business research in the period 1985–2010, comparing them to family science research.

Third, with regard to approaches and methodologies, next-gen FB scholars have embraced the trend towards rigorous empirical studies with large samples (Zahra and Sharma, 2004). However, studies by next-gen FB scholars continue to be generally based on functionalist approaches, which assume that organizations and organizational phenomena are objective (Gioia and Pitre, 1990), and rely on ““familiar research methods and analytical tools that essentially give published

research a mechanical quality” (Zahra and Sharma, 2004: 336), as is made evident by the predominance of regression analysis. Writing about the management field, Hambrick (2007: 1346) lamented that the: “

[the] field’s theory fetish ... prevents the reporting of rich detail about interesting phenomena for which no theory yet exists. And it bans the reporting of facts – no matter how important or competently generated – that lack explanation, but that, once reported, might stimulate the search for an explanation. (2007: 1346)”

A couple of articles by next-gen FB scholars (Dawson and Hjorth, 2012; Parada and Viladás, 2010), however, offer new directions towards the adoption of new, and richer, methods that can broaden the way we understand family business phenomena. By supplementing functionalist approaches, interpretive methods, such as narrative analysis, can generate insights and explain phenomena and processes by focusing on understanding human behavior and the complex, dynamic and relational quality of social interactions (Cope, 2005; Leitch et al., 2010). This can be done through the use of rigorous and in depth case studies, interviews, observations and documents (including biographies and autobiographies) providing new, and sometimes critical, interpretations (Nordqvist et al., 2009). In this regard, the Successful Transgenerational Entrepreneurship Practices (STEP) Project (Sharma et al., 2012) is building a database of rich case studies of family firms used, for example, by Salvato et al. (2010) in their longitudinal analysis of the entrepreneurial renewing of a family firm. Another way of broadening our understanding of family businesses is by addressing the multifaceted and complex nature of family business through multilevel models. This is being done both on a theoretical level – Pieper and Klein (2007) proposed a model of family business with multiple levels of analysis and dynamic

interdependencies among subsystems – and on a methodological level – Dawson (2011) employed a multilevel data analysis method.

## CONCLUDING REMARKS

Given that next-gen FB scholars are the future of our field, which directions are they moving towards and what are the opportunities available to them? First, the scholarship of discovery that next-gen FB scholars are engaging in is very much incremental. While this is comprehensible, especially in light of publish or perish pressures, future efforts in this area might focus on stressing one of the strengths, and sources of interest, of the family business field, i.e., its eclectic nature, offering opportunities for multidisciplinary (e.g., integrating psychology or family studies) and multimethod (e.g., adopting interpretive approaches) research. Second, activities directed at scholarship of integration can also benefit from incorporating insights and frameworks from other disciplines. Whilst there has been regular stocktaking in the family business field (Zahra and Sharma, 2004), it may be interesting to compare the state of the art of our field with other fields (both inside and outside the business domain) at various stages of their emergence and development, as similarities and differences could yield helpful insights. Third, future research can also be enriched by recognizing the natural affinity between family business research on the one hand and entrepreneurship and strategic management research on the other. Opportunity- and advantage-seeking behaviors (Hitt et al., 2001) are idiosyncratic in family firms because the desired outcome is not only wealth but also value creation. Whilst next-gen FB scholars are addressing some of the topics stemming from the integration between entrepreneurship and strategic management, such as resources,

organizational learning, innovation and internationalization (Hitt et al., 2001; Lounsbury and Glynn, 2001), other fruitful avenues of research include exploring external networks as sources of information and resources, managerial practices favoring innovation, learning traps hindering innovation, as well as storytelling by family firms as a means to increase legitimacy and shape (organizational but also familial) identity. Fourth, there are untapped opportunities for next-gen FB scholars to give back to other disciplines (Zahra and Sharma, 2004). For example, are there conditions under which the positive outcomes of the ‘family effect’ on firm performance, such as kinship ties reducing agency costs or unique assets such as human and social capital (Dyer, 2006), can be successfully replicated in nonfamily firms? Or, conversely, can we apply what we have learnt about conflict in family firms – for example, that altruism and paternalism among members of the same family can generate agency conflicts (Kellermanns et al., 2008; Schulze et al., 2001) – to nonfamily firms in which managers have comparable altruistic and paternalistic attitudes towards their employees? Finally, whilst around half of the articles by next-gen FB scholars have appeared in dedicated family business outlets, greater integration with other business disciplines, leading to publishing in more general outlets, can be fruitful (Zahra and Dess, 2001) and also increase the legitimacy and reputation of the family business field.

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**Table 33.1** Next-gen FB award winning scholars

<b>Year</b>	<b>Award*</b>	<b>Next-gen FB scholars</b>
2011	AoM Best Family Business Paper Award	Bammens, Yannick
	FBN Asia/IFERA Asia Pacific Research Grant	Guerra, Archimedes David
	FBN-I/IFERA Honors to next generation	Binz, Claudia
	FBR Best Paper Winner	Block, Jörn
	FERC Doctoral Award	Barbera, Francesco; Hasso, Tim; Kammerlander, Nadine
	FOBI Award	Boers, Börje; Holt, Daniel T.; Joshi, Mahendra
2010	FBR Best Paper Winner	Hsu, Wen-Tsung
	FERC Best Paper Award	Jaskiewicz, Peter
	FERC Doctoral Award	Gunn, Frances; Joseph, Alexandra; Lindow, Corinna; Litchfield, Shanan R.; McKee, D'Lisa N.; Parada, Maria Jose
	FOBI Award	Barbera, Francesco; Dawson, Alexandra; Giudice, Rebecca M.; Gottschall, Richard; Hanisch, David; Hasso, Tim; Pieper, Torsten M.
2009	FBN-I/IFERA Honors to next generation	Woodfield, Paul
	FBR Best Paper Winner	Sciascia, Salvatore
	FERC Doctoral Award	Funk, Jeremy; Greidanus, Nathan; James, Albert E.; Niedermeyer, Christian
	FERC Honorable Mention Award	Blombäck, Anna; Singal, Manisha; Wigren, Caroline
	FOBI Award	Chirico, Francesco; Memili, Esra; Misra, Kaustav; Perry, John
2008	FBN-I/IFERA Best policy-oriented research paper	Block, Jörn
	FBN-I/IFERA Doctoral Research Competition	Björnberg, Åsa
	FERC Best Paper Award	Chirico, Francesco
	FOBI Award	Singal, Manisha
2007	FERC Best Paper Award	Bammens, Yannick; Berent-Braun, Marta; Jaskiewicz, Peter; Pieper, Torsten M.
2006	Babson College Best Paper on the Topic of Family Business	Dawson, Alexandra
	FERC Best Paper Award	Loy, Teik-Cheok Johnben

\* AoM=Academy of Management; FBN=Family Business Network; FERC=Family Enterprise Research Conference; FOBI=Family Owned Business Institute; IFERA=International Family Enterprise Research Academy.

**Table 33.2** Articles by next-gen scholars

<b>Article*</b>	<b>Title</b>	<b>Topic(s)**</b>
Astrachan, J. and <b>Jaskiewicz, P.</b> (2008)	Emotional returns and emotional costs in privately held family businesses: advancing traditional business valuation	Nonstrategic management
<b>Bammens, Y.</b> , Voordeckers, W., and Van Gils, A. (2008)	Boards of directors in family firms: a generational perspective	Corp. governance
<b>Bammens, Y.</b> , Voordeckers, W., and Van Gils, A. (2011)	Boards of directors in family businesses: a literature review and research agenda	Corp. governance
<b>Barbera, F.</b> and Moores, K. (2013)	Firm ownership and productivity: a study of family and non-family SMEs	Economic performance
<b>Berent-Braun, M.M.</b> and Uhlaner, L.M. (2012)	Family governance practices and teambuilding: paradox of the enterprising family	Corp. governance; economic performance
<b>Björnberg, A.</b> and Nicholson, N. (2007)	The family climate scales – development of a new measure for use in family business research	Culture and values
<b>Block, J.</b> (2010)	Family management, family ownership, and downsizing: evidence from S&P 500 firms	Business strategy; leadership and ownership
<b>Block, J.</b> (2011)	How to pay non-family managers in large family firms: a principal-agent model	Professionalization
<b>Block, J.</b> (2012)	R&D investments in family and founder firms: an agency perspective	Entrepreneurship and innovation
Chang, E.P.C., <b>Memili, E.</b> , Chrisman, J.J., Kellermanns, F.W., and Chua, J.C. (2009)	Family social capital, venture preparedness, and start-up decisions. A study of Hispanic entrepreneurs in New England	Resources and comp. advantage
Chen, H.L. and <b>Hsu, W.T.</b> (2009)	Family ownership, board independence, and R&D investment	Corporate governance; entrepreneurship and innovation
<b>Chirico, F.</b> (2008a)	Knowledge accumulation in family firms: evidence from four case studies	Systems, processes, and networks
<b>Chirico, F.</b> (2008b)	The creation, sharing and transfer of knowledge in family business	Systems, processes and networks
<b>Chirico, F.</b> , Ireland, R.D., and Sirmon, D.G. (2011a)	Franchising and the family firm: creating unique sources of advantage through ‘familiness’	Functional strategy
<b>Chirico, F.</b> and Nordqvist, M. (2010)	Dynamic capabilities and trans-generational value creation in family firms: the role of organizational culture	Culture and values
<b>Chirico, F.</b> , Nordqvist, M., Colombo G., and Mollona, E. (2012)	Simulating dynamic capabilities and value creation in family firms: is paternalism an ‘asset’ or a ‘liability’?	Business strategy
<b>Chirico, F.</b> and Salvato, C. (2008)	Knowledge integration and dynamic organizational adaptation in family firms	Evolution and change

<b>Chirico, F.,</b> Sirmon, D.G., <b>Sciascia, S.,</b> and Mazzola, P. (2011b)	Resource orchestration in family firms: investigating how entrepreneurial orientation, generational involvement, and participative strategy affect performance	Business strategy; resources and comp. advantage
Danes, S.M., <b>Loy, T.J.,</b> and Stafford, K. (2008)	Business planning practices of family-owned firms within a quality framework	Strategic planning; economic performance
Danes, S.M., Stafford, K., and <b>Loy, T.J.</b> (2007)	Family business performance: The effects of gender and management	Economic performance
<b>Dawson, A.</b> (2011)	Private equity investment decisions in family firms: the role of human resources and agency costs	Non strategic management; succession
<b>Dawson, A.</b> (2012)	Human capital in family businesses: focusing on the individual level	Resources and competitive advantage
<b>Dawson, A.</b> and Hjorth, D. (2012)	Advancing family business research through narrative analysis	Succession
Granata, D. and <b>Chirico, F.</b> (2010)	Measures of value in acquisitions: family versus non-family firms	Non strategic management; succession
<b>Greidanus, N.</b> (2011)	Corporate venturing in family firms: a strategic management approach	Corporate strategy
Gudmunson, C.G., Danes, S.M., Werbel, J.D., and <b>Loy, T.J.</b> (2009)	Spousal support and work – family balance in launching a family business	Behavior and conflict
<b>Holt, D.T.,</b> Rutherford, M.W., and Kuratko, D.F. (2010)	Advancing the field of family business research: further testing the measurement properties of the F-PEC	Other
<b>James, A.E.,</b> Jennings, J.E., and Breitreuz, R.S. (2012)	Worlds apart? Rebridging the distance between family science and family business research	Other
<b>Jaskiewicz, P.,</b> González, V.M., Menéndez, S., and Schiereck, D. (2005)	Long-run IPO performance analysis of German and Spanish family-owned businesses	Economic performance
<b>Jaskiewicz, P.</b> and Klein, S. (2007)	The impact of goal alignment on board composition and board size in family businesses	Non-ec. goals; corporate governance
<b>Lindow, C.M.,</b> Stubner, S., and Wulf, T. (2010)	Strategic fit within family firms: the role of family influence and the effect on performance	Resources and comp. advantage; environment threats and opportunities
Litz, R., Pearson, A.W., and <b>Litchfield, S. R.</b> (2012)	Charting the future of family business research: a report from the field	Other
Marchisio, G., Mazzola, P., <b>Sciascia, S.,</b> Milesc, M., and Astrachan, J. (2010)	Corporate venturing in family business: the effects on the family and its members	Corporate strategy
<b>Memili, E.,</b> Chrisman, J.J., and Chua, J.H. (2011a)	Transaction costs and outsourcing decisions in small- and medium-sized family firms	Functional strategy
<b>Memili, E.,</b> Chrisman, J.J., Chua, J.H., Chang, E.P.C.,	The determinants of family firms' subcontracting: a transaction cost perspective	Functional strategy

and Kellermanns, F.W. (2011b)		
<b>Memili, E.</b> , Eddleston, K.A., Kellermanns, F.W., Zellweger, T.M., and Barnett, T. (2010)	The critical path to family firm success through entrepreneurial risk taking and image	Entrepreneurship and innovation; economic performance
<b>Niedermeyer, C.</b> , <b>Jaskiewicz, P.</b> , and Klein, S. (2010)	'Can't get no satisfaction?' Evaluating the sale of the family business from the family's perspective and deriving implications for new venture activities	Corporate strategy; succession
<b>Parada, M.J.</b> , Nordqvist, M., and Gimeno, A. (2010)	Institutionalizing the family business: the role of professional associations in fostering a change of values	Non strategic management
<b>Parada, M.J.</b> and Viladás, H. (2010)	Narratives: a powerful device for values transmission in family businesses	Culture and values
<b>Perry, J.T.</b> , Pett, T.L., and Buhrman, A. (2010)	Participation in business associations and performance among family firms	Non strategic management; Economic performance
<b>Pieper, T.M.</b> (2010)	Non solus: toward a psychology of family business	Other
<b>Pieper, T.M.</b> and Klein, S.B. (2007)	The bulleye: a systems approach to modeling family firms	Goals and objectives
<b>Pieper, T.M.</b> , Klein, S.B., and <b>Jaskiewicz, P.</b> (2008)	Impact of goal alignment on board existence and top management team composition: evidence from family-influenced businesses	Non-economic goals; leadership and ownership
Rutherford, M.W., Kuratko, D.F., and <b>Holt, D.T.</b> (2008)	Examining the link between 'familiness' and performance: can the F-PEC untangle the family business theory jungle?	Other; economic performance
Salvato, C., <b>Chirico, F.</b> , and Sharma, P. (2010)	A farewell to the business: championing exit and continuity in entrepreneurial family firms	Succession
<b>Sciascia, S.</b> and Mazzola, P. (2008)	Family involvement in ownership and management: exploring nonlinear effects on performance	Economic performance; leadership and ownership
<b>Sciascia, S.</b> , Mazzola, P., Astrachan, J.H., and <b>Pieper, T.M.</b> (2012)	The role of family ownership in international entrepreneurship: exploring nonlinear effects	International strategy; leadership and ownership
<b>Singal, M.</b> and Singal, V. (2011)	Concentrated ownership and firm performance: does family control matter?	Economic performance

\* Next-gen FB scholars are indicated in bold.

\*\* Based on Chrisman et al. (2003a).

**Table 33.3** Topic areas in family business research

Strategic Management primary topics	Chrisman et al. (2003a), 1999–2003 (n = 190)		Debicki et al. (2009), 2001–2007 (n = 291)		Δ% between studies	Next-gen FB scholars awards, 2006–2012 (n = 40 <sup>a</sup> )		Next-gen FB scholars articles, 2006–2012 (n = 48)	
	%	Ranking	%	Ranking		%	Ranking	%	Ranking
Most researched									
Succession	22%	1	15%	3	–32%	3%	12	10%	2
Economic performance	15%	2	n/a <sup>b</sup>	n/a	n/a	20%	1	21%	1
Corporate governance	10%	3	19%	1	103%	13%	3	10%	2
Leadership and ownership	7%	4	16%	2	114%	10%	4	8%	6
Behaviors and conflict	6%	5	7%	5	4%	0%	–	2%	15
Resources and competitive advantage	6%	6	9%	4	48%	10%	4	8%	6
<b>Gaps</b>	<b>%</b>	<b>Ranking</b>	<b>%</b>	<b>Ranking</b>		<b>%</b>	<b>Ranking</b>	<b>%</b>	<b>Ranking</b>
Goal formulation process	1%	23	0%	21	–100%	0%	–	0%	–
Business strategy	1%	22	2%	16	56%	3%	12	6%	8
Corporate strategy	2%	19	1%	18	–14%	8%	6	6%	8
Structure	2%	19	4%	9	158%	0%	–	0%	–
Evolution and change	2%	19	5%	6	222%	0%	–	2%	15
Environment opportunity and threats	2%	16	1%	18	–35%	3%	12	2%	15
Stakeholders, ethics, social responsibility	2%	16	3%	11	31%	3%	12	0%	–
Professionalization	2%	16	3%	11	31%	5%	10	2%	15
Noneconomic goals	3%	13	1%	20	–60%	0%	–	4%	13

<sup>a</sup> Eight (out of 48) awards were shared.

<sup>b</sup> Not included in Debicki et al. (2009).