

CURRICULUM HUMAN CAPITAL AND FAMILY FIRM

Silvio Manuel da Rocha Brito

<https://orcid.org/0000-0003-3264-5180>

Instituto Politécnico de Tomar, Portugal

Tancredi Pascucci

<https://orcid.org/0000-0002-0119-8050>

Psychology department UTIU Uninettuno, Rome (Italy)

Juan José Maldonado Briegas

Prof. Facultad de Económicas. Univ. de Extremadura

juanjose.maldonadob@gmail.com

Ana Isabel Sánchez Iglesias.

Jefa de Servicio del Dpto. de Emprendimiento y Fondos Europeos

Prof. Universidad de Burgos

anatrefacio@yahoo.es

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ABSTRACT

Purpose - In this review we analyze the scientific literature prior to 2022 vis-à-vis human capital as a characterizing factor in family firms. This type of organization, even if not limited to small dimensions and resources or embedded in local markets and communities, maintains some strategies and attitudes related to a small or medium family enterprise. These organizations are moved also by affective coping strategies related to the family bond that influences the interaction between family business partners. This affective commitment needs a different approach by traditional small and medium-sized enterprises, where the human capital, related to non-material factors, must be properly managed to grant its potentialities. **Design/methodology/approach** – By using Web of Science and Scopus as databases we obtain a cluster map of six clusters via VosViewer. Based on cluster mapping, several areas related to this topic emerge. **Findings** - These include firm performance, the different forms of human capital, the theme of succession (very pertinent in family firms), and the most prolific countries cited regarding this topic—the USA and Italy. **Originality/Value** – This work considers two ways to operate with entrepreneurial organization. The first recalls a traditional approach among many economies which base their society on this kind of enterprise, SMEs, but reach also international and important economic power; the second way considers the human capital potentialities, which can empower these organizations and buffer eventual negative effects, for example internal conflicts.

Keywords: entrepreneurship; human capital; family firms; organization; performance

RESUMEN

Currículum capital humano y empresa familiar. Propósito - En esta revisión analizamos la literatura científica anterior a 2022 respecto al capital humano como factor caracterizador de las empresas familiares. Este tipo de organizaciones, aunque no se limiten a pequeñas dimensiones y recursos o se inserten en mercados y comunidades locales, mantienen algunas estrategias y actitudes relacionadas con una pequeña o mediana empresa familiar. Estas organizaciones se mueven también por estrategias de afrontamiento afectivo relacionadas con el vínculo familiar que influye en la interacción entre los socios de la empresa familiar. Este compromiso afectivo necesita un enfoque diferente por parte de las pequeñas y medianas empresas tradicionales, donde el capital humano, relacionado con factores no materiales, debe ser gestionado adecuadamente para otorgar sus potencialidades. **Diseño/metodología/enfoque** - Utilizando Web of Science y Scopus como bases de datos, obtenemos un mapa de conglomerados de seis conglomerados mediante VosViewer. A partir del mapa de conglomerados, surgen varias áreas relacionadas con este tema. **Hallazgos** - Estos incluyen el rendimiento de la empresa, las diferentes formas de capital humano, el tema de la sucesión (muy pertinente en las empresas familiares), y los países más prolíficos citados en relación con este tema - los EE.UU. e Italia. **Originalidad/Valor** - Este trabajo considera dos formas de operar con la organización empresarial. La primera recuerda un enfoque tradicional entre muchas economías que basan su sociedad en este tipo de empresas, las PYME, pero que alcanzan también un poder económico internacional e importante; la segunda forma considera las potencialidades del capital humano, que puede potenciar estas organizaciones y amortiguar eventuales efectos negativos, por ejemplo, los conflictos internos.

Palabras clave: iniciativa empresarial; capital humano; empresas familiares; organización; rendimiento

INTRODUCTION

Human capital is a non-material factor, a group of skills, ideas, qualities, positive attitudes, knowledge, and cognitive resources owned by a person or a group of persons who are pursuing some objectives, thereby reinforcing an organization (Graczyk-Kucharska & Erickson, 2020; Donnelly & Hughes, 2022), empowering its performance (Neff, 2015; Hogendoorn et al. 2019; Cabrillo & Dahms, 2020; Samad, 2020), protecting it from failure (Acs et al. 2007; Cauchie & Vaillant, 2016; Linder et al., 2020), and realizing a social impact (Fitzgerald et al. 2010; Estrin et al. 2016; Choi & Chang, 2020; Xiaofei et al., 2021). These results are obtained even without investing money or other physical resources. Human capital is the unique factor that can make a significant difference, bringing even a small enterprise to reach more success than a resourceful firm (Perry-Smith & Bloom, 2000; Dabi et al. 2021; Madrid-Guijarro, 2021), reinforcing the economy (Li et al., 2020), and strengthening non-profit organization (Anderson, 2020). Human capital is also an essential element for emerging entrepreneurs to start their activities properly (Alomani et al., 2022). A family firm is a particular type of enterprise (Astrachan & Schanker Colli, 2002; 2003; Ghezzi, 2016) with an administration council predominantly formed by family members. This business can be invested from an affective and emotional perspective, often diffused within businesses formed by immigrants (Gagliardi, 2015; Kariv et al. 2012; Trevinyo-Rodriguez & Bontis, 2007) and sometimes in critical areas due to socio-political conditions (Dyer & Panicheva Mortensen, 2006). Research distinguishes various types of family-owned firms, presenting some delicate questions that can be used for ideological and political debates, albeit we do not consider this issue herein (Fairlie & Robb, 2007). Family is an important pillar of society (Cardella et al. 2020; Hank & Steinbach, 2019). From a socio-economic standpoint, a family firm can be sometimes faster in adopting or developing strategies, thus creating a mediating role regarding work-family balance (Lampel et al. 2017; Powell & Eddleston, 2017; Ramirez-Pasillas et al. 2021; Scholes et al. 2021; Zellweger et al. 2012). However, it creates other problems due to work-family conflict (Caputo et al. 2018; Macdowell et al. 2019; Werbel & Danes, 2010; Welsh & Kaciak, 2019), especially if we consider the gender issue, related to women who try to retain their professional role and start their own business (Chen et al. 2018; Vazquez-Carrasco

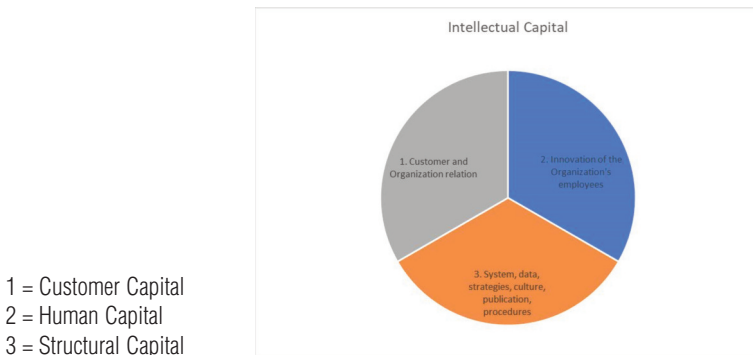
et al., 2012). There are some creative and original contributions that generate positive facilitation and mediation (Carlson et al. 2006; Cooklin et al. 2015; Lim et al. 2012; Salaff, 2008). Family firms should consider a characteristic problem, related to succession in the leadership of the family business (Homem et al. 2009; Lentz & Laband, 1990; Kimhi, 1997): if different people are going to inherit the activity, there is the risk of disputes or dispersion of company resources (Calabrò et al. 2018; Colot & Bawearets, 2014; Štangej, & Škudien, 2013; Zhao et al., 2020), sometimes leading to problems bordering on nepotism (Schmid & Sender, 2021; Zheng et al., 2021) or having strong links with political equilibrium (Geys, 2017). In this case, a rational approach derived from rational choice theory is insufficient (Herfeld, 2020; Zafirovski, 2019), stressing the importance of considering other socio-emotional implications within entrepreneurial organization (Bozzon & Murgia, 2021), which are present also in businesses at international levels (Beck, 2009; Cerrato & Piva, 2012; Jin et al., 2021). This paper considers the area of family firms, comprehensively analyzing their functions and characteristics, revealing if there are some countries and researchers more focused on this topic and on some research subjects, hence developing eventual guidelines to give to this form of business an important external counselling support (Nunez-Cacho Utrilla & Grande Torraleja, 2013).

A family firm can be easily created, regrouping family members with entrepreneurial intention or with the need to create a form of economic retribution avoiding a dependant occupation; at the same time, it is a fundamental form of enterprise that represents an important share of a nation's economic income (Badrul et a. 2014; Barnalieva et al., 2014). It also has important potentialities in terms of innovativeness and positive factors for an entrepreneurial approach that reach, sometimes, important goals in terms of internationalization empowerment (Caputo et al. 2021; Filsner et al. 2016; Miller et al., 2015). It is very important to consider that this kind of organization is different because it is characterized by socio-emotional aspects regarding family binds and the risk of falling into an emotionally biased approach. Human capital in this case must be considered to buffer eventual misunderstandings or conflicts.

INTELLECTUAL CAPITAL COMPONENTS

For this study we adopt Becker's theory of human capital, which considers human and intellectual capital as fundamental factors for economic growth and an advantage toward firm performance (Becker, 1962; 1993; Scafarto et al. 2021; Teixeira, 2014). Intellectual capital is not only a group of inner personal traits of a single brilliant individual (Dawson, 2012) but also the result of the qualities of employees of an organization, whereby each one reinforces the others. Intellectual capital has to be reinforced to grant efficiency even among the largest and strongest economies (Su & Carney, 2013). The non-material organizational resources consist in three different interdependent components as depicted in Figure 1 (Alkhateeb et al., 2016).

Fig. 1 Components of Intellectual Capital



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Customer capital is the value of the relationship between an organization and its customers, which is an important aspect often facilitated by smarter communication within family firms that contributes to building business loyalty among users (Bourdeaux et al. 2021; Johntsone-Lous et al. 2020; Sageder et al., 2018). There is a superior efficacy among businesses guided by women in some situations (Roomi, 2009), or adapting a Western entrepreneurial model in Eastern countries (Luo et al. 2012). Human capital, which is the most contributing intellectual capital topic, is important to reinforce resilience and efficiency among small, medium, and large businesses (Llanos et al. 2021; Mzid, 2019), as it is an important factor for firm survival and success (Dawson, 2012; Mallon et al. 2018; Pang & Liu, 2021), especially for some familial small and medium-sized enterprises (SMEs). It produces important results (Deng et al. 2013; Molina-Garcia et al. 2022; Xiang & Worthington, 2015) that can be characterized by innovativeness (Caputo et al., 2021). Structural capital refers to the group of supportive infrastructures and processes that provide human capital with the opportunity to work. A family business has the opportunity to directly control the firm's organizational and physical resources (Gottardo & Moisello, 2019; Rajiverma et al., 2019) if the head chief has sufficient decisional power, swiftly obtaining considerable economic funds to duly move to finance strategic divisions (Crocì et al., 2011) or eliminating some critical debts (Zhang et al., 2021), while sometimes empowering the firm's performance, even if the social capital doesn't come from the family (Sanchez-Famoso et al., 2015). Considering that, most Organizations are moved by socio-emotional triggers (Bettis-Outland & Guillory, 2018; Pascucci et al. 2022). Superior decisional power means a faster and more efficient process of decision-making but could involve the risk of falling into heuristic-based reasoning strategies (Beamish & Biggart, 2015; Faugere & Stul, 2021).

This work starts by 2 Research questions.

The family business, which is perhaps one of the most ancient systems of entrepreneurial organization, where a family lets grow its economic power regrouping its family members in a management group is a still existing reality?

If this reality still exists, the human capital could create effective basis to empower this kind of organization or reinforce it to give it more resilience against international crisis?

MATERIALS AND METHODS

For this review we used three databases to establish an interesting contribution area via Scopus, Web of Science (WOS), and EBSCO, using the PRISMA statement (Page et al., 2021); considering all records regarding human capital within family firms, as represented in Figure 1, we used a simple Boolean string of 'Human Capital' AND 'Family Firm*'. The co-occurrence of these keywords is fundamental for this review to underline a significant difference in terms of records extrapolated from a database: if we type a string of just 'Human Capital' AND 'Firm*' we obtain for WOS 5108 confronted to just 258. We eliminated redundant and not pertinent records. We started to consider only records that treated the phenomenon from the organizational and entrepreneurial point of view. To consider all the possible interesting contributions, we focused on all forms of academic publications, not only articles and reviews but also books, conferences, and book chapters, without language restrictions to avoid the exclusion of interesting works, regardless of their presentation in English language or otherwise, with most of the records (95%) written in English language.

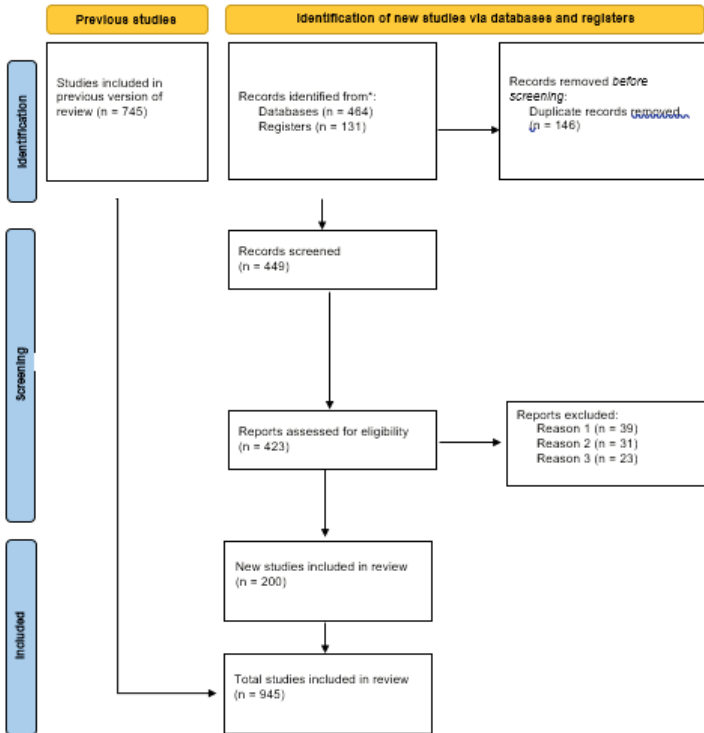
We noticed that WOS has the highest number of records if we do not exclude records not written in English. With these criteria we obtain an initial selection of 595 records. We considered only records that mention the importance of human or intellectual capital for the following areas:

- Records discussing both lucrative and non-lucrative organizations.
- Records discussing entrepreneurial organizations.
- Records discussing organizations belonging to SMEs and international businesses.
- Records treating succession within organizational leadership.
- Records mentioning work-family balance.
- Records considering firm performance.

We also stated the exclusion criteria by removing records that were mainly focused on the following aspects:
 Biochemistry
 Medicine
 History

These last areas have been excluded because they are not in line with the pertinent characteristics of a family firm.

Fig. 2 PRISMA Statement



*Consider, if feasible to do so, reporting the number of records identified from each database or register searched (rather than the total number across all databases/registers).

RESULTS

From a sociological perspective, there was a paucity of the use of human capital within family firms before 2000, with its first mention in 1984 (Robinson, 1984). Continuing to represent the publications during the last 20 years in Figure 3, we revealed that there are articles published every year, although only a few before 2007; this trend continues without significant increment until 2021 when there has been a sudden explosion of publications that have been doubled. This might suggest that human capital becomes more interesting for researchers during economic crises. Indeed, we have the first increase during the 2007-2009 economic crisis, as well as in the last few years initially characterized by the pandemic and the consequent consumption contraction and economic impairment worldwide.

Fig. 3 Records' publication progression after 2000

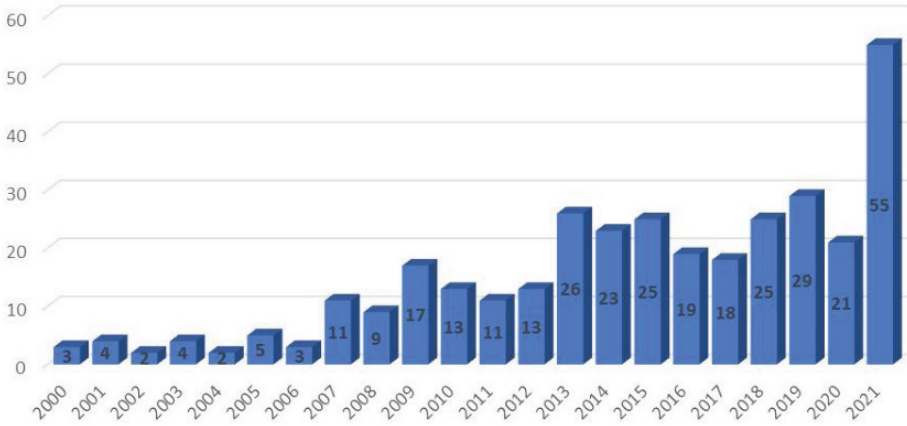
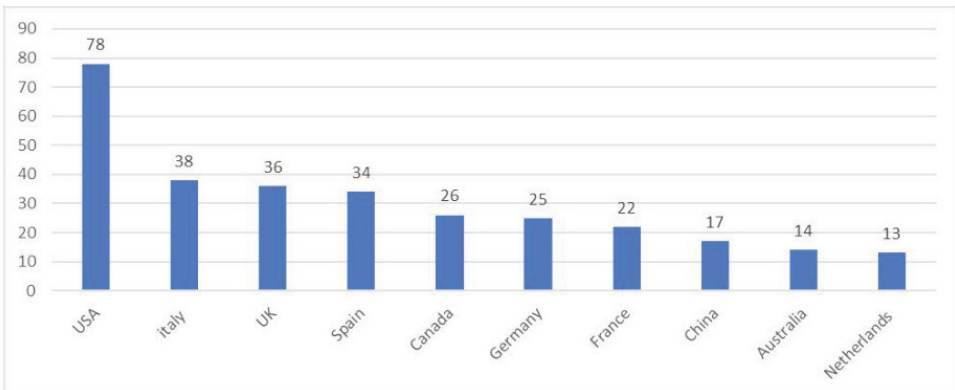


Figure 4 shows the countries with the highest recorded production. We revealed that the USA occupies the first position, confirming the usual trend according to which it dominates the research landscape in almost all areas. Italy is, in this case, in second place, overcoming even the UK in the production of records about this topic. We think that this is due to a double characteristic of this work that fits with the Italian entrepreneurial ecosystem: first, Italy has an economy based on family business, where many entrepreneurs involve their families in the management of their economic activity, differently from the English economy, where these activities are often managed by non-family managers; second, during the frequent economic crisis in Italy Italian entrepreneurs are forced by a scarcity of resources to reinforce their inner qualities (Sischarenko, 2018).

Fig. 4 Most productive countries in terms of records



Most productive journals are from different countries, including the USA, UK, and Switzerland, and they have significant H-indexes, that means this topic is considered interesting, with most of them identified in business, management, accounting, and economics areas. Merely a few of them treat social sciences beyond simple econometrics considerations. Both human and intellectual capital are topics considered to be interesting, even with some dedicated journals.

Tab 1 List of most active Journals about this Research line

No	Journals	h-index	Research Area
8	Family Business Review	11	Business and Management
		2	Accounting; Economics, Econometrics and Finance
8	Entrepreneurship, Theory and Practice	16	Business, Management Accounting;
		9	Decision Sciences
8	Journal of Intellectual Capital	97	Business, Management Accounting; Social Sciences
7	Journal of Business Resource	21	Business Management Accounting
		7	
5	International Journal of Entrepreneurial Behaviour and Research	75	Business, Management and Accounting
5	Journal of Small Business and Enterprise Development	73	Business, management and accounting; Strategy and Management
5	Sustainability	10	Energy; Environmental Sciences;
		9	Social Sciences
5	Journal of Family Business Strategy	51	Business, management and accounting; Economics, Econometrics and Finance
4	Entrepreneurship and Regional development	96	Business, management and accounting; Economics, Econometrics and Finance; Social Sciences
4	International Entrepreneurship and Management Journal	65	Business, management and accounting; Decision Science

Authors from many countries focus on this topic. Exceptionally, in this list of the most important authors, researchers from the UK do not appear, notwithstanding that the country is usually active in research. However, there is a strong presence of authors not only from the USA but also from Germany, France, and Canada. The most productive of them is Sharon Danes, from the University of Minnesota, who has been treating this topic for many years, focusing on internationalization and resilience (Danes et al. 2008; Danes et al. 2009; Hanson et al. 2019). Some groups of researchers from the Universities of Mannheim and Montreal, specialized in succession in business groups (Ahrens et al. 2015; Ahrens et al. 2018; Zybura & Arhens, 2015; Zybura et al., 2021) and firm performance (Le Breton & Miller, 2015; Miller et al. 2009; Miller et al., 2015), have also emerged. In this list, no researcher from a UK university appears even though they are usually active. Thus, we suppose that this absence

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is due to the poor consideration of family firms among UK entrepreneurial ecosystems. All the cited authors have varied H-indexes, revealing that this topic can be interesting for both senior and junior researchers.

Tab 2 List of authors with more than 4 publications about socio-emotional influence

<i>N</i>	<i>Author</i>	<i>Affiliation</i>	<i>h-index</i>	<i>Prevailing Research Area</i>
7	Danes, S. M.	University of Minnesota Twin Cities, USA	31	Economics, Econometrics and Finance; Social Sciences; Business, Management and Accounting, Psychology
6	Ahrens, J. P.	Fakultät für Betriebswirtschaftslehre, Mannheim, Germany	4	Business Management Accounting; Social Sciences; Decision Sciences
4	Woywde, M. J.	Fakultät für Betriebswirtschaftslehre, Mannheim, Germany	10	Business Management Accounting; Social Sciences; Nursing
4	Stafford, K.	The Ohio State University, Columbus, USA	20	Economics, Econometrics and Finance; Social Sciences; Business, Management and Accounting, Psychology; Medicine.
4	Calabrò, A.	Business School, Nice, France	25	Economics, Econometrics and Finance; Social Sciences; Business, Management and Accounting; Decision Sciences; Psychology
4	Lee, J.	University of Minnesota Twin Cities, USA	4	Economics, Econometrics and Finance; Social Sciences; Business, Management and Accounting; Psychology
4	Miller, D.	HEC, Montreal, Canada	76	Economics, Econometrics and Finance; Social Sciences; Business, Management and Accounting; Decision Sciences; Psychology; Social Sciences; Computer Sciences.
4	Le Breton Miller, I.	HEC, Montreal, Canada	29	Economics, Econometrics and Finance; Social Sciences; Business, Management and Accounting; Arts & Humanities; Psychology; Social Sciences; Computer Sciences.
4	Uhlaner, L. M.	EDHEC Business School, France	20	Economics, Econometrics and Finance; Social Sciences; Business, Management and Accounting; Decision Sciences; Psychology; Social Sciences; Computer Sciences.
4	Zyburaj, J.	Fakultät für Betriebswirtschaftslehre, Mannheim, Germany	4	Business, Management & Accounting; Psychology; Social Sciences.

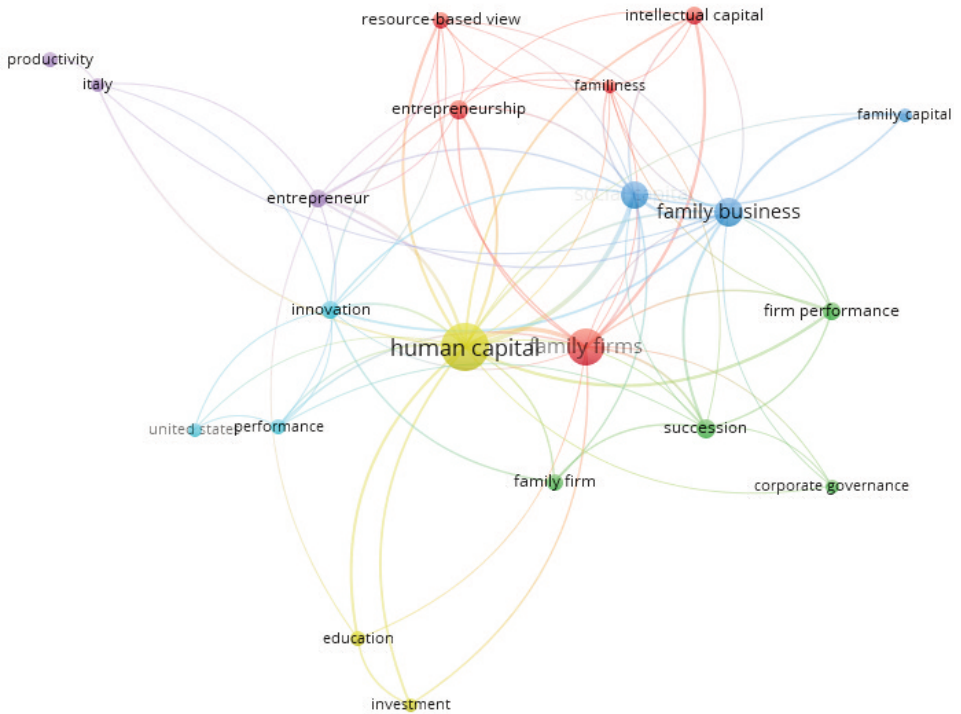
CLUSTER ANALYSIS

We used VOS viewer to create a cluster map from this previous group of records on Scopus, using the co-occurrence of their keywords, where the co-occurrence of a keyword used can be reunited on a cluster defining a research area of other records with the same other keywords.

Items in the image are represented by their label and, by default, also by a circle. Both of their sizes are determined by the weight of the items: the higher the weight of an item, the bigger its graphical representation.

We used a minimum of five co-occurrences to obtain a high definition. We extrapolated 6 clusters and 21 items, as represented in Figure 5.

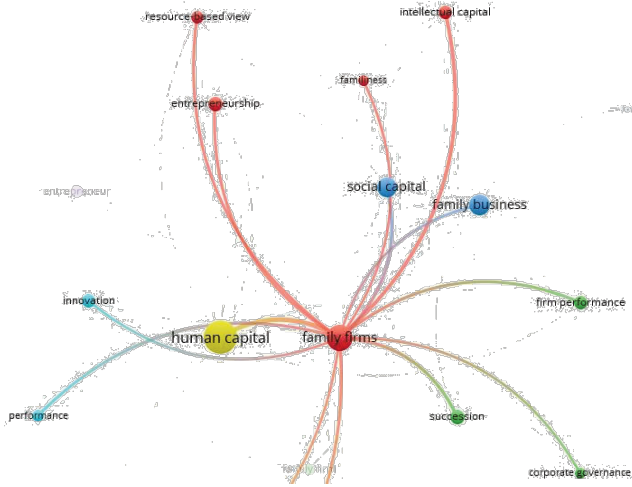
Fig. 5 Graphical representation of cluster map



Cluster 1: Family Firms (5 items, 55 records, 27% of co-occurrences).

This cluster is focused on family firms (Claver-Cortes et al. 2013; Fang et al.2022; Llanos-Contreas et al., 2021) and their strategies to manage their resources, considering their entrepreneurial aspects (Chakraborty et al. 2016; Hmieleski et al., 2015; Kamardin et al. 2017; Zhong et al., 2021), especially when they are poor, due to limited economic power, particularly for small and medium-sized business organizations (Miller et al., 2015), a frequent situation among family enterprises (GarcèsGaldeano et al., 2016). In this case, some records are focused on their potentialities, related to not only an elevated intellectual capital (ClaverCortès et al. 2015; Grimaldi et al. 2016; Su & Carney, 2013; Trevinyo-Rodriguez & Bontis, 2007) but also to their organizational system. Although this is not an overly rational setting, it is related to major psychological traits, as well as the psychological proximity of some other managers from the same family (Calabrò et al. 2021; Danes et al. 2008; Levie & Lerner, 2009; Salvato et al., 2012).

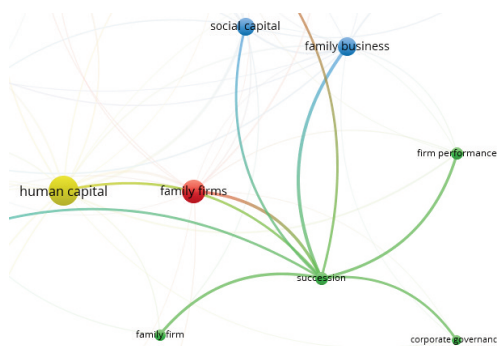
Fig. 6 Graphical representation of family firm cluster



Cluster 2: Succession (4 items, 29 records, 14% of co-occurrences).

This cluster is focused on succession (Lee et al. 2008; Lušáko á et al. 2019; Sardeshmuk et al. 2011; Zybura & Ahrens, 2015) and its functioning within a family firm (Kidwell et al., 2019). Maintaining a precise succession line (Ahrens et al., 2018) in this case is sometimes difficult considering heirs could fight to obtain a directive position during a reshuffle among the head group of a business firm, regardless of the size company, influencing the firm performance (Ahrens et al., 2019). During this re-distribution of the chief position, it is wise to evaluate a proper consideration of firm resources and roles (Bla co-Mazagatos et al. 2018; Chen et al., 2017).

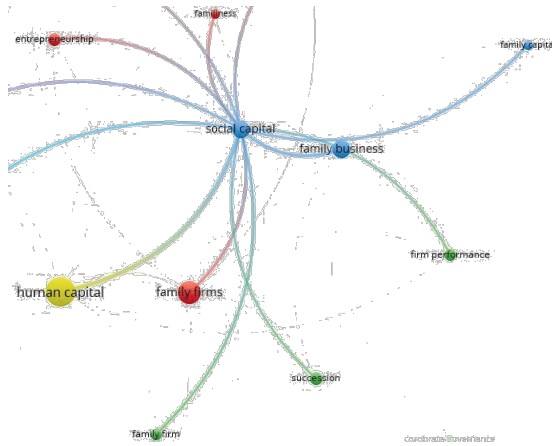
Fig. 7 Graphical representation of succession cluster



Cluster 3: Social Capital (3 items, 38 records, 19% of co-occurrences).

This cluster entails social capital (Gudmundson & Danes, 2013; Marjanski et al., 2019; Schmid & Sender, 2019). It is an aspect really correlated to family business (Engeset, 2020; Estrada Robles et al., 2020; Schmid & Sender, 2021) due to the trend among many families to support their members, either from an economic or psycho-social perspective, and their lifetimes (Danes et al. 2009; Marja ski et al., 2019).

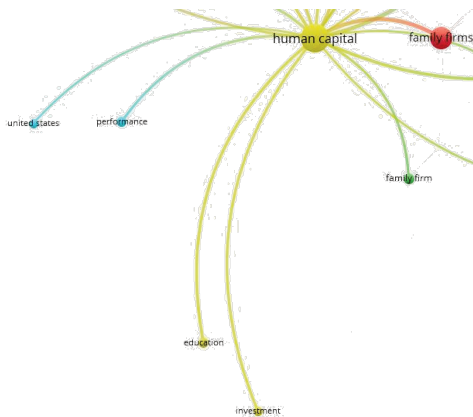
Fig. 8 Graphical representation of Social Capital cluster



Cluster 4: Human Capital (3 items, 63 records, 31% of co-occurrences).

This is the cluster with the most co-occurrence of this paper, focusing mainly on human capital (Ano & Bent, 2021; Blanco et al. 2021; Lafuente & Rabetino, 2011; Kidwell et al., 2020) keywords. This area encourages investments to reinforce a family business (Draayer & Julien, 2010; Jones et al. 2011), but it has to be supported by solid education programs (Calabrò et al. 2021; Polcyn, 2021) to properly exploit the human capital of an enterprise.

Fig. 9 Graphical representation of Human Capital cluster



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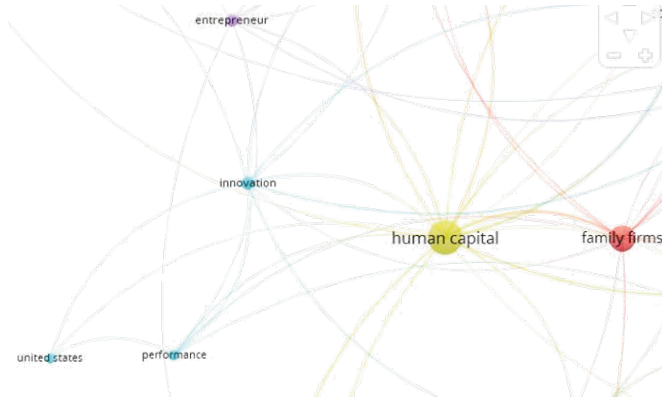
Cluster 5: Entrepreneur (3 items, 18 records, 9% of co-occurrences).

This cluster is related to the figure of the entrepreneur (Croce et al. 2019; Estrada et al. 2020; Jones et al. 2013; Parker

Van-Praag, 2012; Tran & Santarelli, 2014) described as an individual who leads a business activity; in this case, a family firm, is often mainly evaluated for its productivity as a quality criterion (Bloom et al. 2010; Faichamos, 2002; Sánchez-Sellero et al. 2014; Zhao et al., 2021). Within this cluster appears the keyword 'Italy' (Bresciani et al. 2013.

Marchisio et al. 2010; Onida, 2003) which we considered a characteristic element of this cluster, where Italy is an entrepreneurial ecosystem based on family businesses, mostly controlled by a single important family member who embodies the main entrepreneurial skills, including proactivity, innovativeness, and risk propensity, the main pillar of the enterprise with his/her qualities.

Fig. 10 Graphical representation of Entrepreneur cluster

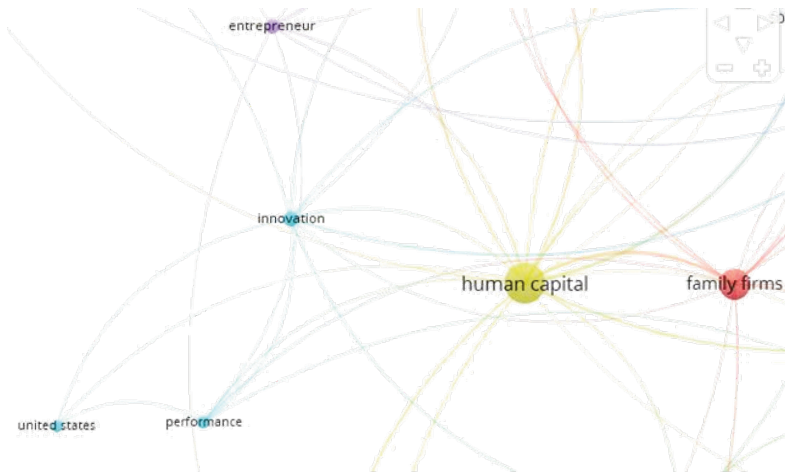


Cluster 6: Innovation (3 items, 20 records, 10% of co-occurrences).

This cluster is dedicated to innovation (Filsner et al. 2016; Miller et al. 2015; Zybura et al., 2021). For this cluster we have not focused on productivity as in the previous Cluster 5, but we considered the importance of the performance (Levie & Lerner, 2009; Pergelova et al. 2014; Ramirez et al., 2020) of cited family firms. Now appears the keyword

'United States' (Hogarth et al. 2003; Pergelova et al., 2014), probably because it is a country with numerous familiar businesses, characterized by the high quality of productivity and working standards.

Fig. 11 Graphical representation of Innovation cluster



DISCUSSION

The cluster mapping analysis shows interesting ideas for future works. We can consider the central keyword of each one of these, divided into areas related to:

Family Firms (Calabrò et al. 2021; Claver-Cortès et al. 2015; Gottschall & Woods, 2020; Llanos-Contreas et al. 2021). This area is related to the main keyword of this paper with a large number of records, differentiating it from non-family businesses, which have a different kind of functioning.

Succession (Cao et al. 2015; Ahrens et al. 2019; Sardeshmukh & Corbett, 2011; Tata & Prasad, 2010) Succession is usually a delicate matter for every kind of firm, especially for an organization based on familiar balance, where even a solid multinational organization can be disrupted if there is not clear the management of the relationship between potential heirs.

Social Capital (Danes et al. 2009; Engeset, 2020; Lee et al., 2008). A strong point for family firms is the Social Capital where, if there is a good balance between family-associated members, there is a significant sense of group and empowerment, which brings the organization to successfully cope with eventual problems.

Human Capital (Blanco et al. 2021; Calabrò et al. 2021; Claver-Cortès et al. 2015; Gill et al. 2017; Gottshall & Wods, 2020; Huang et al. 2015; Kidwell et al., 2020). The second keyword of this paper shows an important number of co-occurrences. Human Capital is in this case a fundamental aspect to consider reinforcing the interdependence between family firm members and to resolve eventual potential or progressing conflicts and misunderstandings. This keyword is also related to typical aspects of innovativeness, such as gender (Ahrens et al., 2015) or sustainability (Polciyn, 2021).

Entrepreneur (Croce et al. 2019; Jones et al. 2013; Marger, 2001; Tran & Santarelli, 2014). This keyword shows how much sometimes a business organization is related to a single entrepreneur, in this case with a family supporting him/her, considering there is not a single person, but sometimes more people, related by family bonds.

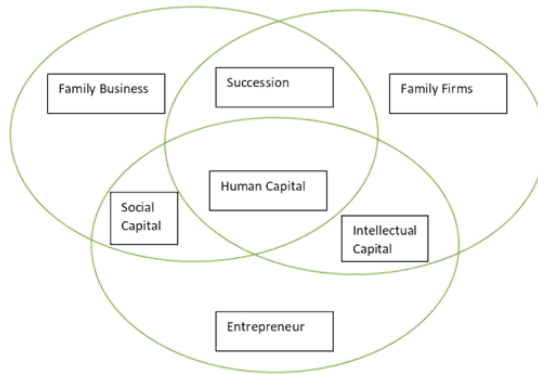
Innovation (Filser et al. 2016; Llack & Nordquist, 2010; Zyburá et al., 2021). This area, even if family firms can be considered an ancient form of business, is related to innovativeness. In fact, a well-coordinated family firm can create innovative ways of running an entrepreneurial organization; that concerns different areas.

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Family business is an ancient form of enterprise, but it is still actual and many times it is a predominant form of organization in various entrepreneurial ecosystems. It is important to consider not only its potentialities but also its vulnerabilities, which can grow up and blow up, thus inhibiting economic activities or impairing economic resources. In Figure 12, we considered most of the keywords cited herein, focusing on their common point on a synthetic Venn diagram. 'Family Business' (Engeset, 2020; Estrada Robles et al. 2020; Schmid & Sender, 2021) and 'Family Firm'

are different areas, where family business succession (Lee et al. 2008; Luš áková et al. 2019; Sardeshmuk et al. 2011; Zybura & Ahrens, 2015) is a common process during the organization life and can be a strategic step for its continuation. A family firm is an organization that reaches important levels and gains a brand status more informal and limited than a family business (Miller et al. 2009).

Fig. 12 Graphical representation of key-words clusters



A family business is characterized by a group of associates related from a socio-emotional perspective that, for this reason, have a risk aversion that differs from the classical entrepreneurial attitude used to consider risks and uncertainty (Campopiano et al. 2020; Harith & Samujh, 2020; Tuirán-Alvarez et al., 2019). However, we believe that a stronger affective basis also implies superiority in terms of creative resources and motivation among organization components who are more determined to pursue business goals (Chen et al. 2018; Kotlar et al. 2013; Randerson & Radu -Lefebvre, 2021). In this case, we considered all these elements as an example of potentialities, which have to be rated only for family organizations with relevant human capital and internal cohesion (Luque et al. 2021; Marchisio et al. 2010), which are necessary to engender efficient organizational behaviour and coordination, while avoiding internal conflicts and even divisions/demerges/splits (Joshi et al., 2018).

CONCLUSIONS

Human capital becomes a determinant factor to protect the organization from failure and disruption, hence granting harmonious coordination between family associates, buffering eventual crises and misunderstandings between them, facilitating assertive communication, and solving eventual problems (Caccamo et al. 2014; Drydakis, 2015; Fitzgerald et al. 2010; Riedel et al., 2001; Yang, 2010).

It introduces future Research interesting paths and potential development, exploiting topics of this work related to innovation, succession management, Human Capital potentialities. It is important to consider the cultural issue, which influence the entrepreneurial ecosystem of cited countries, relating whith the importance given to Family Firms and Human Capital. It is clear that the Family firms model is a still a current toping, being considered an important topic for developed, but also developing countries. Italy and Spain consider important this

aspect, being these countries based on SMEs characterized by a family management, even China, a growing economic power has its interest on family organization, considering the Human Capital as a strategic buffer element and empowering factor. We must consider the important confrontation between this kind of business model and the traditional enterprise, based on the management of a manager usually not being part of the family system. Which could be the more effective business model (considering that some countries prefer one of this management style for cultural reasons)? A family business is based on the management of people who directly own the enterprise, they are more motivated, being an intrinsic motivation, but they could suffer of conflicts between family members, during interpersonal (and potentially more violent, being between people linked by emotional relationships); in other hand a business managed by a stranger could be managed by a person without a genuine intrinsic motivation.

This study suffers from some limitations due to the wide range of publications, years of records considered and the restricted number of used databases (Scopus, WOS and EBSCO). Furthermore, we considered for this research other kinds of publications widening our gaze to non-English speaking literature with the purpose of regrouping as many as possible publications. Anyway, this is a research path with interesting and potentially useful future considerations adapted to Business management. This new trend could be considered for future works, including restricted criteria in terms of kind of records – for example just articles – and using more databases. Future papers can also consider, starting from these Scientific Literature landscape presentations, an empirical approach: by studying specific family firms, for instance, and comparing these firms to other firms from different countries or, finally, comparing family firms to non-family firms.

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CONFLICTO DE INTERESES

Los autores declaran no tener ningún conflicto de intereses y que han participado activamente por partes iguales en la elaboración del manuscrito.