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#### *Entrepreneurship and Family Business: A natural symbiosis*

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## Entrepreneurship and Family Business: A natural symbiosis

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According to the European Family Business, family businesses generate between 40% and 50% of all private employment in Europe. In terms of weight within the business population, family businesses account for up to 90% of total businesses in Europe (Corbetta and Salvato, 2012). In Spain, family businesses account for 89% of companies and it is estimated that at least 84% of those located in the Basque Country are family businesses (Corona, 2015). The Global Family Business Index 2023 states that the largest family businesses are growing faster than the world economy. These figures reflect the importance of family businesses due to their size and performance. However, we cannot forget that family projects are often the result of an entrepreneurial seed that has been a lever for growth and a legacy that is passed on from generation to generation.

In these firms, the entrepreneurial and creative spirit is bound to be transmitted intergenerationally not only within, but also outside the boundaries of the family firm, as well as within and outside the boundaries of the family itself (Benavides-Salazar et al., 2022). Despite this symbiosis, much of what we know about family business has emerged from the study of established organisations, while most studies on entrepre-

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neurship ignore the role of the family. Nevertheless, a significant proportion of new business start-ups are linked in one way or another to the family. For example, in a recent study, on average, 75% of entrepreneurs across 48 countries stated that the family was involved in the ownership and/or management of their new businesses (Kelley et al., 2020). In Spain, family involvement in the ownership and/or management of the business reaches 76.3% of the entrepreneurial population and, for 13.3% of this, one of the reasons for starting the new business was to continue a family tradition (Peña-Legazkue et al., 2020). For all these reasons, it is beneficial to strengthen the mutual synergies between entrepreneurship and family businesses, since the business family is a natural incubator of entrepreneurs, and the latter are the origin of the family business.

However, in recent years, entrepreneurial activity has decreased in the immediate environment. According to the *Observatorio del Emprendimiento de España*, 2022, the entrepreneurial population at national level went from 6.2% in 2017 to 5.5% in 2021, while, at the level of the Basque Country, it went from 5.8% to 4.9% in the same period. Similarly, there is concern about reports of family (and non-family) businesses transferring ownership to foreign investment funds or multinationals, which not always, but in many cases, leads to a loss of commitment to the territory. Without decision-making power, we do not control our future, but without size we will not be able to sustain ourselves in the market either. This is a concern shared by institutions, companies, and academics.

In this sense, providing a space where businessmen and entrepreneurs find stability, impetus and support will increase the commitment and contribution of family businesses and entrepreneurs to their environment. The factors behind the rooting of family businesses in the territory are diverse and involve all agents in society (Martínez-Sanchis et al., 2022) and, from this diversity, institutions, companies, universities, associations and foundations are called upon to promote the improvement of conditions so that both family businesses and entrepreneurs can anchor themselves and prosper from their home territories. Strengthening synergies between entrepreneurship and family businesses has mutual benefits, as entrepreneurial behaviour often emerges in the family context, while family business emerges from entrepreneurial behaviour..

In order to deepen this natural symbiosis, the present issue brings together academic studies linked to entrepreneurship, the business family, and the family business from a holistic perspective to reflect on the following issues:

- The rooting of entrepreneurial families: What factors are relevant to anchor entrepreneurial families to the territory? To what extent is proximity to the territory a rooting factor? How can rooting be transferred between generations?
- The entrepreneurial ecosystem and the family business: How can the entrepreneurial family foster the entrepreneurial family-entrepreneur symbiosis? What ecosystem conditions favour the entrepreneurial family business? How can the entrepreneurial family foster the entrepreneurial spirit within the family and outside the entrepreneurial family? By what mechanisms will it do so? What role do the different agents involved in the entrepreneurial ecosystem play in the family business? What institutional factors beyond the ecosystem influence the entrepreneurial behaviour of the family business?
- Entrepreneurial teams: Are there differences between entrepreneurial teams in family and non-family businesses? What role do family ties play in entrepreneurial teams? How does family affect the homogeneity and heterogeneity of entrepreneurial teams? What characteristics or profile do the members of entrepreneurial teams in family businesses have?
- Intra-entrepreneurship: intra-entrepreneurship versus corporate entrepreneurship in family businesses? Do the strategies for intra-entrepreneurship differ between family and non-family businesses? What barriers or challenges does (intra-)entrepreneurship face in family businesses? How can (intra-)entrepreneurship be promoted in existing family businesses?

Focusing on these issues and sharing academic advances with managers and entrepreneurs is a response to the desire to contribute to the debate on how to promote the understanding of entrepreneurship and family businesses from our specific academic perspective. These are reflections that arise not only from reading reports and studies but are embodied in hundreds of hours of conversations with businessmen, managers, and entrepreneurs. From this proximity, we hope to contribute to the dynamic of collaboration in the support of these figures, so necessary for the progress and welfare of our society.

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He has experience in leading research projects and collaborating with others' projects. Among the different research groups to which he belongs, it is worth to mention that he is Spanish member of the international research consortium Global Entrepreneurship Monitor (GEM), which yearly analyzes and compares the entrepreneurial activity across regions and countries. In addition, he is Founding Member and Secretary of the Basque Entrepreneurship Observatory.

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