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SPECIAL ISSUE. Entrepreneurship and Family Business: A natural symbiosis

The BULLETIN OF ECONOMIC STUDIES (BE) Journal: Presentation

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Introduction

The individual entrepreneurial behaviour is often originated in the family context. Likewise, there is no family business without entrepreneurs. Many organizations that grow and sustain their activities across time are family businesses whose entrepreneurial and creative soul has not been limited to the founder but has been transmitted and adopted from generation to generation. In fact, in these companies, the entrepreneurial and creative soul is destined to be transmitted intergenerationally not only within, but also outside the borders of the family business, as well as inside and outside the borders of the family itself (Benavides-Salazar et al. al., 2022). Despite this symbiosis, much of what we know about the

family business has emerged from the study of established organizations, while most entrepreneurship studies ignore the role of the family in this creative phenomenon.

The relevance of family businesses in the business context is evident both in the United States, where it represents up to 64% of GDP (Astrachan and Shanker, 2003), and in Europe, where they can reach up to 90% of companies (Corbetta and Salvato, 2012). In Spain, it accounts for 89% of companies and it is estimated that at least 84% of those located in the Basque Country are family-run (Corona, 2015). Additionally, most of the new businesses that are created are linked somehow to the family. For example, in a recent study, on average, 75% of entrepreneurs across 48 countries stated that family was involved in owning and/or managing their new businesses (Kelley et al., 2020). In Spain, family's participation 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 tradition family (Peña-Legazkue et al., 2020).

However, the data is not always encouraging. In recent years, entrepreneurial activity has decreased in the closest environment (according to the Entrepreneurship Observatory of Spain, 2022, the entrepreneurial population at the national level went from 6.2% in 2017 to 5.5% in 2021; while, at the level of the Basque Country, went from 5.8% to 4.9% in the same period). Similarly, the news of family (and non-family) companies letting their shares in the hands of investment funds or multinationals is disturbing. 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.

The family business is one of the forms of entrepreneurship success and, therefore, instead of confronting both figures, they should be mutually enhanced. Both contribute to the dynamism of the territory, as well as to its wealth and well-being. Consequently, it is of the highest interest to enhance their synergies since the business family is a natural incubator for entrepreneurs and the latter are the origin of the family business.

In this sense, providing us with a space where businessmen and entrepreneurs find stability, momentum and support will increase the commitment and contribution of family businesses and entrepreneurs to their environment. What factors are behind the roots of business families in the territory? How to promote the businesswoman-entrepreneur family symbiosis? How to promote (intra)entrepreneurship from existing family businesses?

This issue addresses these and other issues related to entrepreneurship, the business family and the family business from a holistic perspective that covers the following areas of knowledge:

- The rooting of business families: What factors are relevant to anchor business families to the territory? To what extent is proximity to the territory a rooting factor? How to transfer rooting between generations?

- The entrepreneurial ecosystem and the family business: How to promote the business-entrepreneur family symbiosis? What ecosystem conditions favour the entrepreneurial family business? How can the business family promote the entrepreneurial spirit within the family? And outside the business family? With what mechanisms will it do it? 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 of family and non-family businesses? What role do family ties play in entrepreneurial teams? How does the family affect the homogeneity and heterogeneity of entrepreneurial teams? What characteristics or profile do the members of entrepreneurial teams of family businesses have?
- Intra-entrepreneurship: Intra-entrepreneurship versus corporate entrepreneurship in family businesses? Do intrapreneurship strategies differ between family and non-family businesses? What barriers or challenges does (intra)entrepreneurship face in family businesses? How to promote (intra)entrepreneurship from existing family businesses?

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