

Gender issues in family business research: A bibliometric scoping review

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Abstract

Purpose – The current review aims to examine the growth trajectory, most influential documents, intellectual and conceptual structure of the literature regarding gender issues in family business research.

Design/methodology/approach – The bibliometric analysis was performed using 224 documents from 1991 to 2020 extracted from the Web of Science database.

Findings – The review finds that this field's knowledge grew exponentially during the last three decades, mainly after 2003 and the last several years. Based on the co-citation analysis, three major research lines are identified: "Women's challenges and opportunities in the family business", "Gender diversity in the family business corporate board", and "Gender and family SMEs management." The temporal co-word analysis reveals that "Gender diversity in the family business corporate board" is the latest research line.

Originality/value – By reviewing prominent cited references and documents that cited them, the authors provide the landscapes and research gaps of three major research lines for further development.

Keywords Family business, Gender, Corporate governance, Entrepreneurship, SMEs

Paper type General review

1. Introduction

The family business has contributed significantly to human civilization's development by creating numerous innovations that we still utilize these days (Bird *et al.*, 2002). For example, the Medici family popularized double-entry bookkeeping and credit letters, which revolutionized the banking industry and international trade practices. From an economic perspective, family firms are driving engines that boost economic development. As family



JEL Classification — D10, M20, J16

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business varies in size, from small stalls to business giants, they are the most popular type of business in the world and contribute 70% of the world's GDP and 60% of its employment (Zeisberger and Schoenberg, 2017). Given the significance of family business, gender issues are undoubtedly a target of extensive scientific studies.

Family firms tend to be long-term orientated rather than influenced by short-term returns so that children in the family could inherit healthy businesses (Brigham *et al.*, 2013). Miller and Le Breton-Miller (2005) and Arregle *et al.* (2007) suggest that family firms are prone to adopting practices and investments that help build a robust long-term relationship with businesses' stakeholders and society. Family firms have substantial influences on multiple aspects of our lives. The South Korean chaebols – a massive industrial conglomeration run and controlled by families – can be an excellent example. The conglomeration is known for its close ties with the government, and their products (e.g., Samsung) are ubiquitous in almost every corner of Korean's daily lives. There, a person eats Samsung food, lives in a Samsung apartment, uses a Samsung phone, and so on (Premack, 2017). Although this would be an extreme case, a similar experience could be found elsewhere around the globe. Even in today's world, where public firms gain more attention than family ones, the presence of the latter could hardly be ignored.

Gender gaps still tend to be in favor of males in various social institutions, especially in business. At the workplace, women often face discrimination with unequal pay (Kemp and Beck, 1986). Women are less likely to take leadership positions than their counterparts even though gender diversity in the leadership team tends to have a powerful impact on firm performance and its sustainability reporting (Fernandez-Feijoo *et al.*, 2014; Low *et al.*, 2015).

Similar patterns of impact were also found in the family business. Scholars have studied how gender influences the decisions of successors to inherit their family's legacy (Banchik, 2019; Li *et al.*, 2020) as well as their chance to be the successors (Byrne *et al.*, 2019; Kubíček and Machek, 2019; Ramadani *et al.*, 2017a). The impact of gender diversity on firm performance and governance is another focus, but empirical research found mixed results (González *et al.*, 2020; Magnanelli *et al.*, 2020). The gender gap in family firms is unique due to family-business relations. Women often face stereotypes attached to their traditional role of managing the family domestic affairs which constrain their roles within the company. However, gender issues are still an underdeveloped arena in family business studies (Zahra and Sharma, 2004). They are often treated as a sub-topic related to other major concerns such as succession, management and firm performance.

The existing discussions on gender inequality in the family business topic are fragmented and need a systematic synthesis to summarize major research lines and their corresponding research concepts. Even though we found a few works whose primary focus was to review the literature on gender in family firms, they usually emphasized the succession process or focused entirely on women (Cole, 1997; Kubíček and Machek, 2019; Vera and Dean, 2005). For instance, the most recent review of Kubíček and Machek (2019) surveyed 35 studies on gender-related factors in family firm succession and found three primary research domains in the body of literature: environment/context, people and process. The fragmentation and the lack of synthesis study on gender issues in family business leaves a gap for a comprehensive and systematic understanding of this topic. Hence, our study aims to provide a more comprehensive picture of the issues.

Bibliometrics is a distinguished method in investigating the most influential works, research lines and conceptual frameworks of a scientific discipline or a research topic. Given the wide application of this method to examine family firm internalization research,

family firm's social capital research, and family business management; however, to the best of our knowledge, no bibliometric study has been conducted to examine the gender issues in family business research (Casprini *et al.*, 2020; Nordin *et al.*, 2020; Ratten *et al.*, 2020). Thus, this paper attempts to use bibliometric analysis on 224 studies to comprehensively visualize the literature's intellectual and conceptual structure related to gender issues in the family business. Two research questions are outlined to direct the study:

- (1) How is the growth trajectory, and which are the most prominent studies in the literature related to gender issues in the family business?
- (2) What are the major research lines and their related concepts in the literature related to gender issues in the family business?

2. Method and material

2.1 Materials

The current study employed data retrieved from the Web of Science Core Collection (WoS) of Clarivate. To extract the documents related to gender issues in family business research, two different sets of keywords are utilized as follows:

Set 1 (family business): ("family firm*" OR "family-owned firm*" OR "family-controlled firm*" OR "family business*" OR "family-owned business*" OR "family-controlled business*" OR "family enterprise*" OR "family-owned enterprise*" OR "family-controlled enterprise*" OR "family company" OR "family-owned company" OR "family-controlled company" OR "family companies" OR "family-owned companies" OR "family-controlled companies")

Set 2 (gender issues): ("gender*" OR "sex*" OR "male*" OR "female*" OR "boy*" OR "girl*" OR "LGBT" OR "lesbian*" OR "gay"* OR "man" OR "woman" OR "men" OR "women")

The first set of keywords was designed to look for documents that focus on family business, while the second set of keywords is for searching documents related to gender issues. Later we combined the search results of two sets using the Boolean AND to collect works studying both family business and gender issues. When searching, we did not filter results by language, year of publication, and publication type. The search queries conducted on 13th July 2020 resulted in 492 records. It should be noted that many journals exclusively about family business were indexed in the WoS database only after 2005 (like *Family Business Review*, etc.). This limitation is presented in the final section for ensuring transparency, as suggested by [Vuong \(2020\)](#).

2.2 Quality control

Before the bibliometric analyses, the data downloaded from WoS were treated in two steps to improve precision and robustness. In the first step, we adopt the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) guidelines for selecting qualified documents for the analysis (Moher *et al.*, 2009). Then, a data normalization step is performed to standardize the keywords used in the co-word analysis. The PRISMA flow is shown in [Figure 1](#).

According to the PRISMA guidelines, we first looked for documents related to gender issues and family business on WoS Core Collection using the search queries mentioned in the sub-section above. The search yielded 492 documents in total. After the documents were

downloaded, we excluded 46 documents: editorials, meeting abstracts, or not written in English. Later, the titles, abstracts, and keywords of the remaining documents were screened by an author (H.T.T.N) and double-checked by another author (M.H.N). Any ambiguous documents were validated by reading their full texts. Eventually, 224 documents were eligible for bibliometric analyses.

The next step was data normalization. The keywords of retrieved documents usually obtain synonyms or plural-single variation, which results in inaccurate similarity analysis during the co-word investigation. Therefore, all the keywords were manually checked and standardized. For instance, “family business,” “family firm,” “family enterprise” and “family-owned firm” were standardized as “family business”; “director” and “directors” were standardized as “director.”

2.3 Data analysis

The data related to gender issues and family business were initially retrieved from the WoS database as a csv. file and a plain text file. All the pre-processing steps (PRISMA and data normalization) were conducted in Excel manually for both files. The pre-processed data were

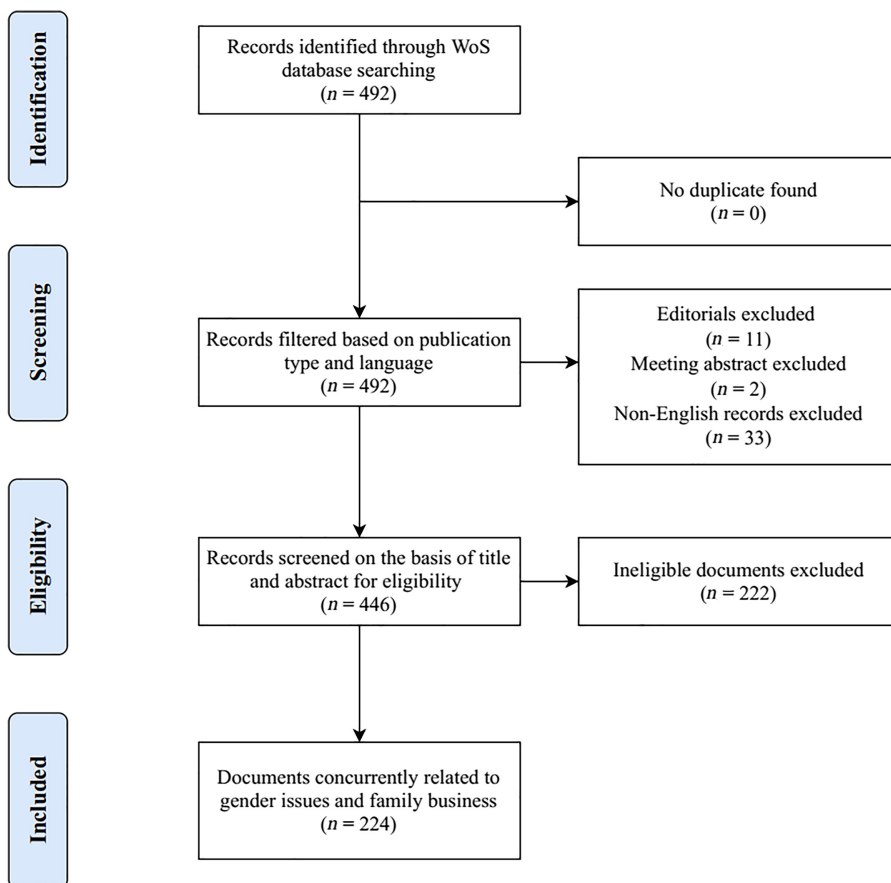


Figure 1.
PRISMA flow to identify and eliminate documents

then imported into the *bibliometrix* R package developed by [Aria and Cuccurullo \(2017\)](#) to estimate descriptive statistics and perform historiography analysis. Then, VOSviewer, a bibliometric software for visualizing scientific landscapes, was used for co-word and co-citation analyses ([Van Eck and Waltman, 2014](#)).

To identify the most influential works in the field, historiography analysis was employed. The historiography analysis is a chronological network map of direct citations resulting from most important studies in the bibliographic collection, which can be used to identify influential works and thinkers as well as unfolds the longitudinal constructs of a scholarly debate or on a particular subject ([Garfield, 2001](#)), with the software *HistCite* ([Garfield, 2004](#)). The most important studies are identified through the local citation score (LCS) - the number of publications within the collection cited the given publication.

Citation analysis has long been a prominent technique for exploring the intellectual structure or defining major research lines of a scientific discipline. Here we analyzed co-citation – the frequency of two units (documents, authors and journals) being cited together by other units ([Zupic and Čater, 2015](#)); thus, the higher the frequency is, the more likely that units' content belongs to the same cluster. Besides citation analysis, to examine the literature's conceptual structure concerning temporal change and density distribution, we analyzed keyword co-occurrence (keywords appear in the same document).

In both co-citation and co-word analysis, the fractional counting method was chosen given the theoretical and empirical advantages of fractional counting over the full counting approach ([Perianes-Rodriguez et al., 2016](#)). Similarity matrices (or clustering) of co-word and co-citation analyses in the network were built upon the association strength, which is a probabilistic measure. [Eck and Waltman \(2009\)](#) suggest that a probabilistic measure might best normalize co-occurrence data.

3. Result

3.1 Scientific output and historical development

The total number of studies related to gender and family business issues is relatively modest (only 224 studies conducted within almost three decades). With the relative coverage of our search queries and employed database, the real number of studies might not hold a significant difference, although there might be more studies in the literature. [Figure 2](#) illustrates the annual production of studies from 1991 to 2019. We do not include publications in 2020 because the data were downloaded in the midst of 2020, so including 2020 might affect the estimation of growth trajectory in general. Still, publications in 2020 are comprised in later analyses.

The topic related to gender and family business received rising attention from scientists after 2003 and more recently. The growth can be estimated by the exponential formula that explains approximately 83% of the variance. The rapid growth of scientific output seemingly resulted from changes happening after 2003 and in the last several years. In detail, the annual scientific output after 2003 had been more consistent than years before, while the production increased dramatically in the previous several years. These changes are compatible with our historiography analysis result. The historiographic map in [Figure 3](#) shows the direct citation network among the most influential documents in the field measured by the LCS. As we set the threshold at ten, only documents that obtain at least ten local citations are included in the network. There are 13 eligible documents, all of which were published after 2003. On the other hand, almost half records (5 out of 13) were published solely a few years ago (see [Table 1](#)).

The earliest three most crucial documents were published in 2005 and 2006, and each of them focused on a different research topic from the other two. [Danes et al. \(2005\)](#) studied

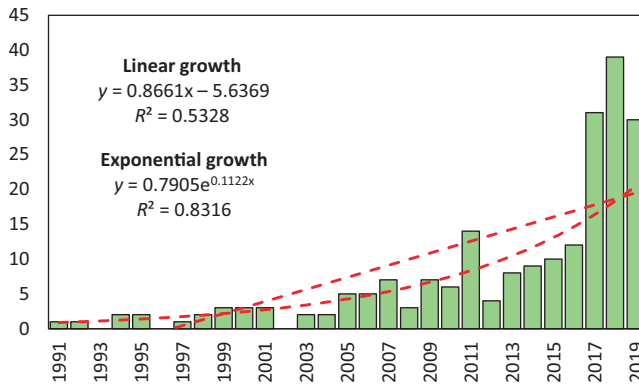


Figure 2.
Annual publications
and growth trajectory
during 1991–2019

the difference between males and females in the emotional discourse styles (words of personal involvement, concern), and preference). On the other hand, the other two studies are explicitly about women’s role in the family business. The study by [Hamilton \(2006\)](#) highlighted women’s resistance to the patriarchy force in the family business using narrative analysis. In contrast, another study was about the daughter-faced challenges, such as employee rivalry and difficulties to balance work-life in the succession process ([Vera and Dean, 2005](#)).

The study of [Vera and Dean \(2005\)](#) directly contributed to the most influential research in the field of [Jimenez \(2009\)](#), which summarized the major challenges and positive aspects of women in the family business context. According to [Jimenez \(2009\)](#), women experienced three types of obstacles in the family business, that are, invisibility, emotional leadership, and succession and primogeniture. In contrast to the revealed barriers, family business, in some cases, still provided opportunities and advantages for women, like achieving professional careers and contributing to the success of companies. The sum-up of [Jimenez \(2009\)](#) laid a strong foundation for later studies about women’s role in the family business. Grounded on the review of Jimenez, two out of the latest influential studies expanded the literature on the progress and challenges of women in multi-facets of the family business (e.g., human capital, succession, entrepreneurial entry, presence in the family business and career dynamics) ([Ahrens et al., 2015](#); [Campopiano et al., 2017](#)).

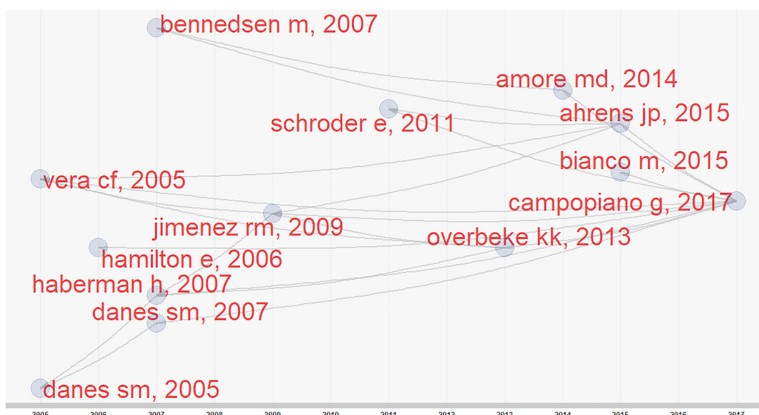


Figure 3.
Historiographic map of
most locally cited
documents (LCS > 10)

Table 1.
Most influential
documents (LCS > 10)

Rank	Author	Document	Year	Type of paper	Local citations (LCS)	WoS citations (GCS)	Research line
1	Jimenez RM	Research on Women in Family Firms: Current Status and Future Directions	2009	Review	49	90	Cluster 1
2	Vera CF	An Examination of the Challenges Daughters Face in Family Business Succession	2005	Empirical research	37	109	Cluster 1
3	Haberman H	Father-Daughter and Father-Son Family Business Management Transfer Comparison: Family FIRO Model Application	2007	Empirical research	25	74	Cluster 1
4	Hamilton E	Whose Story is it Anyway?: Narrative Accounts of the Role of Women in Founding and Establishing Family Businesses	2006	Empirical research	19	124	Cluster 3
5	Overbeke KK	The dearth of daughter successors in family businesses: Gendered norms, blindness to possibility, and invisibility	2013	Empirical research	15	23	Cluster 1
5	Bianco M	Women on Corporate Boards in Italy: The Role of Family Connections	2015	Empirical research	15	41	Cluster 2
7	Amore MD	Gender Interactions Within the Family Firm	2014	Empirical research	14	48	Cluster 2
8	Danes SM	Gendered Discourse about Family Business	2005	Empirical research	12	45	Cluster 4
8	Ahrens JP	Gender preferences in the CEO successions of family firms: Family characteristics and human capital of the successor	2015	Empirical research	12	33	Cluster 1
8	Campopiano G	Women's involvement in family firms: Progress and challenges for future research	2017	Review	12	18	Cluster 2
11	Danes SM	Family business performance: The effects of gender and management	2007	Empirical research	11	65	Cluster 4
11	Bennedisen M	Inside the Family Firm: The Role of Families in Succession Decisions and Performance	2007	Empirical research	11	416	Cluster 2
11	Schroder E	Career Choice Intentions of Adolescents with a Family Business Background	2011	Empirical research	11	57	Cluster 1

3.2 Intellectual structure

This section describes the intellectual structure (research lines within the discipline) of the topic regarding gender and family business issues. We use document co-citation analysis to visualize the intellectual structure related to gender and family business issues (see Figure 4). In the co-citation network, the size of a node exhibits the frequency that the given document is cited, while the proximity between nodes reflects the frequency of being co-cited. The colors of the nodes denote research lines. After applying the cut-off at ten citations, 86 cited references are comprised in the analysis, which results in three research lines: “women’s challenges and opportunities in the family business” (red cluster), “gender diversity in the family business corporate board” (green cluster), and “family embeddedness in the family business” (blue cluster).

The first and the most impactful research line is “women’s challenges and opportunities in the family business.” The content of this line of research can be reflected in the most three cited references within the cluster (Jimenez, 2009; Salganicoff, 1990; Vera and Dean, 2005). These three reviews summed up the challenges and opportunities that wives and daughters face during the participation and succession processes in the family business. The second and also the most distant research line from the first is “women leadership in the family business.” Gender diversity in corporate governance (Bianco *et al.*, 2015; Rubino *et al.*, 2017) and women leadership (Amore *et al.*, 2014; Nekhili *et al.*, 2018) are two respects that are frequently discussed in the second line of research.

The most proximate research line with the first research line is “family embeddedness in the family business.” Unlike the second line of research (green cluster), the third research line (blue cluster) seems to have a very close knowledge root with the first research line (red cluster). Indeed, scientists in the “family embeddedness in the family business” research line concern about the interrelation among gender, business, family and country in the context of new venture and SMEs (Jurik *et al.*, 2019; Kim and Kim, 2018; Ramón-Llorens *et al.*, 2017; Van der Merwe, 2009).

3.3 Conceptual structure

To further investigate the conceptual structure of gender and family business studies, we visualize the temporal and density co-occurrence network using both Keyword Plus and Author Keyword. The threshold of three occurrences is applied, so 105 keywords are analyzed.

Figure 5 illustrates the density heat map of those keywords. The ten most frequently used keywords are “family business” (100 occurrences), “gender” (70 occurrences), “women” (64 occurrences), “business” (51 occurrences), “performance” (47 occurrences), “entrepreneur” (42 occurrences), “management” (27 occurrences), “ownership” (25 occurrences), “succession” (25 occurrences) and “corporate governance” (20 occurrences). That the appearance of “women” in the top three (64 times) and “men” is ranked 55th (five times) hints at the vast effect of feminism perception among the field. Moreover, research in the current field usually involves gender issues with the performance, entrepreneurship, management, ownership, succession, and corporate governance issues of the family business.

In the temporal co-occurrence map, three main features need to be considered for interpretation: the size of a node is proportionate to its occurrences; the distance between nodes represents how likely these nodes appear together in a document; and the colors of the nodes indicate the average publication year of those nodes. Results from the temporal co-occurrence map reaffirm that the emergence of research regarding gender and family business issues is reasonably recent (after 2003), as the smallest average publication years are of “household” (2003.4), “community” (2005.3), and “property” (2008). By tracing the

documents obtaining these keywords, we can see that the earliest studies focus on the gender labor allocation and social inequalities in the family business (Entwisle *et al.*, 1995; Greenhalgh, 1994; Mammen and Paxson, 2000).

The ten most recent keywords are “independence” (2019.3), “representation” (2019.3), “ethnic diversity” (2018.75), “context” (2018.4), “impact” (2018.4), “emerging market” (2018.3), “finance” (2018.3), “investment” (2018.3), “migration” (2018.3), “moderating role” (2018.3), “ownership structure” (2018.3), “research and development” (2018.3), “size” (2018.3), “women leadership” (2018.3), and “women director” (2018.3). It can be seen from Figure 6 that the proximity among “independence,” “representation,” “ethnic diversity,” “impact,” “finance,” “investment,” “size” and “women director” is high, suggesting that this set of keywords are used to describe recently emerging common research issues. Such research issues are associated with the relationship between women member/women director’s presence in the corporate board and the family firm performance (Arioglu, 2020; Bjuggren *et al.*, 2018; González *et al.*, 2020; Magnanelli *et al.*, 2020).

4. Research lines

This section reviews the construct, prominent and recent findings, and research agendas of three research lines within the field’s intellectual structure.

4.1 Women’s challenges and opportunities in the family business

Business longevity and sustainability are some of the most crucial strengths that vitalize the family business’s global development position. Behind these strengths, women’s contributions are usually referred to as the factors that help sustain the business (Cole, 1997; Jimenez, 2009; Salganicoff, 1990). The world is changing, so are women’s roles in the economies and societies; an increasing number of women determine to join and pursue professional careers in family businesses (Cole, 1997). The demand for understanding these women’s challenges and opportunities is rising accordingly.

Several studies have discussed the challenges and opportunities for women in the family business since the 1990s (Cole, 1997; Vera and Dean, 2005). Salganicoff (1990) pointed out that interpersonal problems, reluctance to power, social prejudice, stereotyping, sense of self and family-business role conflict are major women’s challenges in pursuing family business, while family business offers women the flexibility, access to new industries, and better job security. Cole (1997), Vera and Dean (2005), and Overbeke *et al.* (2013) later found the invisibility, “class ceiling,” primogeniture rule, employee rivalry, work-life imbalance and blindness to possibility as additional challenges for women during work and succession. Moreover, women in the father-son family business are also found to perceive higher level of exclusion and conflict, less shared meaning, and lower integration in the family relationships than those in the father-daughter family business (Haberman and Danes, 2007). The challenges and positive aspects of women in the family business were quite sufficiently summarized in the review of Jimenez (2009) and Adeola *et al.* (2005).

Findings from recent studies examined the difficulties that daughters experience during the succession process (Ahrens *et al.*, 2015; Byrne *et al.*, 2019; Ferrari, 2019; Gherardi and Perrotta, 2016; Mussolino *et al.*, 2019; Ramadani *et al.*, 2017a). However, the research approach in this line of research has been recently diversified. Contrasting to prior studies that regarded gender as a “stable and objective condition of women” (Nelson and Constantinidis, 2017), Mussolino *et al.* (2019) attempted to examine the self-positioning of daughters in a masculine context through the lens of gender subjectivity. As the number of women-owned family business increases, research on the women-led family business’s succession process also emerges. Ramadani *et al.* (2017b) found that children’s gender does not matter in the

succession process while the children's interest does. Besides, Ferrari (2019) 's finding suggested that attachment to power has no gender (Ferrari, 2019).

Nevertheless, myriad issues remain untapped or unresolved in this research line. First, as Nelson and Constantinidis (2017) stated, a vast proportion of studies in family business succession research consider gender as "a stable and objective" condition of women. This approach neglects the subjectivity of gender, which deters the real feeling and desire of women in the research design. Society is changing, and children, regardless of their gender, gradually gain the right to decide their career other than succeeding family business, as shown in the research of Ramadani *et al.* (2017b). Of course, one might argue that women-owned family businesses are not obligated to the patriarchy force. Still, it is evident that a daughter experiences even more difficulties in the succession process if the founder is her mother (Ferrari, 2019). Thus, future studies need to consider the study samples' gendered subjectivity and expand the research scope to the women-led firms for understanding the succession process in the family business.

Besides gender subjectivity, we would like to advocate that the understanding of challenges and opportunities for women in the family business cannot be explained solely by the binary conceptualization (man versus woman), but it requires a more complex mechanism or framework incorporating socio-cultural contexts, human capital, traits and characteristics of the study samples. Such factors are essential in determining the barriers and advantages of successors in the succession process. For example, although being male is a significant predictor for CEO succession in family firms, selected female successors tend to obtain higher human capital than their male counterparts (Ahrens *et al.*, 2015). Furthermore, stereotyping and discrimination are not always the reasons that force women into minor roles in the family business, but sociocultural contexts are equally important (Cesaroni and Sentuti, 2014; Vuong *et al.*, 2018).

Studies related to daughter and succession are usually conducted in the forms of qualitative and case studies. Indeed, the number of studies using the quantitative method in this line of research is rather few. As a result, we recommend that future studies should employ quantitative analysis to examine the challenges and opportunities of women in the family business, like those of Ahrens *et al.* (2015) and Meroño-Cerdán and López-Nicolás (2017). Besides, cross-national, cross-cultural, and cross-contextual analyses are also necessary to achieve comparative insights as well as robust results. An underlying reason for this necessity is that research products and processes in this research line are often not neutral because they embed the gendered viewpoint of the researchers, which might reduce or misdirect the existing literature body (Nelson and Constantinidis, 2017).

4.2 Gender diversity in the family business corporate board

The research line about women's leadership in family business emerged quite recently. The research line, in general, is the overlap between two fundamental questions, "Does gender diversity in the corporate board of directors improve firms' value and performance?" and "How can family firms enhance their value and performance?", which are frequently investigated by researchers in business science (Adams and Ferreira, 2009; Campbell and Mínguez-Vera, 2008; Carter *et al.*, 2003; Dezső and Ross, 2012; Erhardt *et al.*, 2003) and family business researchers (Anderson and Reeb, 2003; Carney, 2005; Gómez-Mejía *et al.*, 2007; Schulze *et al.*, 2001; Villalonga and Amit, 2006), respectively. The research line surrounds three primary objects: gender diversity, corporate governance, and firms' performance; thus, we call it "gender diversity in the family business corporate board." This research line is defined by the following set of keywords: "corporate governance," "board of director," "gender diversity," "diversity," "market valuation," "financial performance," "emerging market," "women director," "governance," "board," "agency costs," "top management team,"

“socioemotional wealth,” “agency” and “ownership.” Also, as shown in the temporal results of Figure 6, this research line is rather new.

We identified two directions of research in the research line. The first is to concentrate on the difference between the corporate board structures of family and non-family firms both in developed countries (Chadwick and Dawson, 2018; Giraldez-Puig and Berenguer, 2018; Nekhili *et al.*, 2018) and developing countries (Moreno-Gómez and Calleja-Blanco, 2018; Muttakin *et al.*, 2014). Generally speaking, the findings in this direction lack consensus. For example, the study by Rubino *et al.* (2017) on Italian firms depicted that the ratio of female directors on the board has no significant association with the non-family firm value measured by Tobin’s q but has a significantly negative correlation with family firm value. On the contrary, either female-led family firms or non-family firms (from the S&P 500) are found to outperform those led by a male CEO or CFO in terms of non-financial performance. However, in terms of financial performance, only a significant positive association between female leaders and non-family firm performance is obtained (Chadwick and Dawson, 2018).

Socioemotional wealth is usually considered a helpful concept in establishing models and explaining results in the first research direction (Chadwick and Dawson, 2018; Moreno-Gómez and Calleja-Blanco, 2018; Nekhili *et al.*, 2018). The term “socioemotional wealth” was first coined by Gómez-Mejía *et al.* (2007) to challenge the traditional perspective that family businesses acquire higher risk-aversion than non-family businesses. They argued that family businesses’ decision-making process is bound to not only financial criterion but also the criterion to preserve family socioemotional wealth, so family businesses can be risk-taking like a non-family business if the decision results in maintaining socioemotional wealth.

The second research direction focuses solely on the relationship between the presence of women/percentage of women on the board and family firms’ financial and non-financial performance. Similar to the former research direction, studies following this direction exhibits discordance. On the one hand, the presence of women and the level of board diversity (measured by the percentage of women on the board) is found to be positively associated with the family firms’ value and performance in developed countries, such as Italy (Magnanelli *et al.*, 2020; Ratten *et al.*, 2017), Portugal (Félix and David, 2019) and Turkey (Arioglu, 2020). On the other hand, studies in developing countries usually observe the adverse effects of female participation in the corporate board on family firms’ performance (González *et al.*, 2020; Mustafa *et al.*, 2020).

The discordance among findings in both research directions is attributable to the fact that gender diversity on the corporate board cannot solely affect the firms’ performance. Indeed, the impact of gender diversity on firms’ performance is conditional on a wide array of factors surrounding gender (e.g., human capital and task-related position), firm’s characteristics, and the socio-cultural contexts in which the firm takes place (Amore *et al.*, 2014; Félix and David, 2019; González *et al.*, 2020; Nekhili *et al.*, 2018). Thus, we would like to advocate that researchers should consider a more complex mechanism than the simple binary conceptualization when studying gender in the family business context (man versus woman). To elaborate, we take the study of González *et al.* (2020) as an exemplary case. Analyzing a sample of 523 Colombian family firms, they discovered the negative effect of female presence on firm performance.

Nonetheless, from another perspective, in which they investigated family female and outside female directors separately, the effects of females in these roles on firm performance are radically different. Such a difference would confuse the general public and undermine their trust (Vuong, 2017). According to González *et al.* (2020), human capital and gender bias during the succession process are the potential underlying reasons.

A generalized interdisciplinary framework is necessary to understand the complex mechanism of gender issues within the family business corporate board. The majority of

studies in this line of research are based on business-grounded theories, such as agency, stewardship, resource-based theories and contingency theory of leadership (Arioglu, 2020; Bianco *et al.*, 2015; Moreno-Gómez and Calleja-Blanco, 2018; Nekhili *et al.*, 2018; Rubino *et al.*, 2017), whereas family science theories regarding the structure of family business receive little attention. This assumption is supported by the finding of James *et al.* (2012) that the family business literature is dominated by business science theories (agency theory and resource-based view), while family science theories are almost nonexistent. Such contrast is clearly illustrated by the distant proximity between two research lines in the intellectual network (see Figure 6). Generalized frameworks grounded on knowledge of both family and business sciences are, therefore, crucial for further understanding of the complex mechanism of gender diversity in family business corporate governance. Some family science theories that can be focused on in future research are family genealogy, intergenerational solidarity theory, family system theory, social gerontology, etc. (De Massis and Foss, 2018).

The primary methodological approach in this research line is quantitative analysis employing panel data. This assumption is also supported by the proximity of the “panel-data” keyword with other keywords in the research line (see Figure 5). The quantitative approach helps generate accurate and reliable conjectures from a significant number of observations. However, the quantitative approach lacks the strength to demonstrate a complex mechanism, system, and reality of the studied targets. The overreliance on quantitative methods also exacerbates the connectedness between family business researchers and industry members and experts (Zahra, 2016). For this reason, we encourage later studies to take a qualitative or mixed approach when investigating the influences of gender diversity in the family business corporate board to complement the methodological gap in the current literature body.

4.3 Gender and family SMEs management

Research topics in this line of research are largely related to the roles of gender in the new venture and SMEs operation, so we call it “Gender and SMEs management.” Entrepreneurship (Arzubiaga *et al.*, 2018; Matzek *et al.*, 2010; Vershinina *et al.*, 2019; Welsh *et al.*, 2014; Werbel and Danes, 2010; Xiong *et al.*, 2018), gender comparison (Danes *et al.*, 2007; Hamilton, 2013; Lee *et al.*, 2017; Ziemiański, 2018) and family embeddedness in small and medium enterprises (SMEs) (Campopiano *et al.*, 2019; Cruz *et al.*, 2012; Howorth *et al.*, 2010; Kim and Kim, 2018; Peake *et al.*, 2017) are primary attributes of the current research line. These attributes can be represented by the following set of keywords: “entrepreneur,” “embeddedness,” “familiness,” “women entrepreneur,” “perception,” “conflict,” “network,” “future” and “women leadership.” The average publication years of these keywords are older than those of keywords in the second line of research (e.g., “corporate governance,” “gender diversity,” “socioemotional wealth”), which suggests that the discussion about “Gender diversity in the family business corporate board” appeared later than the discussion about “Gender and family SMEs management” (see Figure 6).

A majority of entrepreneurship research in this research line is grounded on the studies of Aldrich and Cliff (2003) and Jennings and Brush (2013), both of which recommend family embeddedness as a potential research area for entrepreneurship scholars. Aldrich and Cliff (2003) provide a wide array of research questions regarding the impact of family system characteristics on the new venture creation process, while Jennings and Brush (2013) summarize the literature and portray future challenges for women entrepreneurship researchers. The remaining highly cited references in the research line offer insights into the properties of the firm through the resource-based view (Chrisman *et al.*, 2005; Habbershon *et al.*, 2003; Habbershon and Williams, 1999) and the effect of gender and social capital on family firms’ management (Arregle *et al.*, 2007; Campopiano *et al.*, 2017; Olson *et al.*, 2003).

Building on the above references, studies in the current line of research examine gender issues through the lens of family entrepreneurship, such as couple entrepreneurs (or copreneurs) (Matzek *et al.*, 2010; Werbel and Danes, 2010) and women entrepreneurs (Hamilton, 2013; Vershinina *et al.*, 2019; Welsh *et al.*, 2014; Xiong *et al.*, 2018). Matzek *et al.* (2010) found that spousal involvement in the new family business might result in shorter break-even time and greater couple relationship quality, whereas Werbel and Danes (2010) suggested that the work-family conflicts might hinder the effective operation of a new venture. Minority groups of women entrepreneurs, like poor entrepreneurial and immigrant women, are more recently studied by women entrepreneurship researchers. Findings showed that poor entrepreneurial women in Nigeria rely on family resources to keep the business running. Still, the business goal is to satisfy the family's needs rather than maximize short-term profits (Xiong *et al.*, 2018). Besides poor-women entrepreneurs in developing countries, women migrant entrepreneurs are also investigated. Interestingly, running a new business abroad provides women entrepreneur with the opportunity to claim legitimacy to exercise individual agency, which allows them to prioritize "their own business aspirations without fully sacrificing their family ties" (Vershinina *et al.*, 2019).

Despite some recent efforts to expand research scope to minority groups of women entrepreneurs, there remain a large number of untapped or underdeveloped research topics within the research line. First, unconventional populations, especially those who obtain more business operation barriers and family quality preservation than the usual population, need to be paid more attention. It should be noted that when researching these populations, a gender comparison practice is preferable for better insights and avoiding gendered biases. Some populations have some typical behaviors and views of their own due to their cultures, such as the role of relationship in business could be different between the East and the West due to the cultural differences (Vuong, 2016; Vuong and Tran, 2009). In such cases, some mainstream theories might lose their power in explaining the findings, like the study of Xiong *et al.* (2018), so choosing the right theories for the right targets and contexts is critical. According to Shaker A. Zahra (2016), researchers tend to select the vogue theories to capitalize on their popularity, although those theories may not neatly fit their studies.

Recently, microfoundations arise with a quest to explain family and business phenomena in terms of the attributes, actions and interactions of entities within the family and business (De Massis and Foss, 2018). Therefore, researchers in the current research line can employ the microfoundations approach to cultivate the knowledge regarding the relationship between gender psychological attributes and biases and the new ventures/SMEs strategic choices and performance. Also, little is known about the difference between men and women regarding the decisions of seeking and utilizing financial sources in a family business, even though financial issues are crucial for the survival of new ventures and SMEs (Nguyen *et al.*, 2021; Pham and Vuong, 2009). The findings from this approach can point out the pros and cons of both men and women regarding financial decision-making, which will benefit the strategic management in family new ventures and SMEs. Thus, future studies are recommended to investigate the difference in financial decisions between the men-led and women-led family new ventures/SMEs.

5. Conclusion and limitations

The bibliometric analysis of 224 scientific documents attempts to synthesize and scope the literature body's intellectual and conceptual structure regarding gender issues in the family business. The synthesis elucidates that the literature obtained the exponential growth rate in the number of documents from 1991 to 2019, which occurred mainly after 2003 and during the last few years. The historiography analysis reveals the 13 most

influential documents measured by the LCS. By employing the co-citation technique, three major research lines are identified, namely: “Women’s challenges and opportunities in the family business,” “Gender diversity in the family business corporate board,” and “Gender and family SMEs management.” The corresponded concepts of these research lines are also illustrated using the co-word analysis. After introducing the contents and theories grounded in the research lines, we observe three general gaps that future researchers should resolve:

- (1) First, there is a methodological imbalance in the first and second research lines. While the literature in the “Women’s challenges and opportunities in the family business” research line is overwhelmed by qualitative methods, the “Gender diversity in the family business corporate board” lacks qualitative studies. Thus, we recommend that future researchers be more proactive in adopting the necessary methods to complement the existing literature (Vuong, 2019).
- (2) Second, the literature in this research field is over-reliant on business science theories, even though the field requires an interdisciplinary approach that can integrate theories and conceptual frameworks from both sociology and business aspects. Future studies are, therefore, encouraged to incorporate more family science theories into the study design and interpretation.
- (3) Third, most studies in the current body of the literature still consider gender as a binary conceptualization during their model construction or study design. Given the discordance of research results and deficiencies of the binary conceptualization approach, a more complex mechanism should be considered in future studies for explaining the impact of gender on the business.

The study is not without limitations. The documents used in this study are retrieved from the WoS database, which does not include studies published in some major journals regarding family business before 2007, such as the *Family Business Review*, which only started to be indexed in 2007. However, we use the co-citation analysis to minimize the shortage of this exclusion. Because co-citation analysis produces results based on co-cited references by the documents in the collection, it might, though not sufficiently, cover high impactful studies that are not included in the data collection. The bibliometrics method’s synthesis is limited to the general research directions and development in the studied field rather than reviewing the documents’ results (Punnakitikashem and Hallinger, 2020). Last but not least, only English language documents from the WoS database were used in the synthesis for the sake of feasibility (Vuong, 2018), excluding documents published in other languages (e.g., Chinese, French, Japanese, Korean, Spanish, Portuguese) and national-recognized bibliographic databases (e.g., CAIRN International Edition, Chinese Science Citation database, CiNii) (Hallinger and Nguyen, 2020; Nguyen *et al.*, 2021). For these reasons, family business researchers are encouraged to interpret the current synthesis’s results as the complement to other existing narrative reviews (Aldrich and Cliff, 2003; Cole, 1997; Jennings and Brush, 2013; Kubíček and Machek, 2019; Nelson and Constantinidis, 2017; Vera and Dean, 2005).

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