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Crisis, culture, and community: insights into family firms' social actions during COVID-19

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Abstract

Purpose – The purpose of this research is to explore the determinants of socially oriented actions by family firms during the COVID-19 pandemic. Specifically, it aims to understand how family involvement, financial resources and cultural dimensions influence their social responsibility initiatives. By analyzing these factors, the study contributes to the literature on family business behavior and corporate social responsibility (CSR) in crisis contexts, offering insights into the unique interplay of family and cultural influences.

Design/methodology/approach – This study employs a multi-country dataset to investigate the socially oriented responses of family firms during the COVID-19 pandemic. Robust analytical methods are applied to examine the interplay between family involvement, firm financial conditions, and national cultural dimensions. The analysis incorporates firm-level characteristics and cultural factors across diverse national contexts, leveraging quantitative data to draw insights into the behavior and decision-making of family firms in times of crisis.

Findings – Our study reveals that family ownership fosters socially oriented responses during crises, while the presence of a family CEO is linked to more cautious, survival-focused behavior. Cultural dimensions significantly shape these dynamics: indulgence, short-term orientation and power distance promote greater social engagement, whereas uncertainty avoidance and long-term orientation temper it. Interestingly, firm size and sales impact did not significantly moderate these relationships, underscoring that identity, stewardship, and cultural norms – not resource availability – drive family firms' crisis responses. These findings highlight the nuanced interplay between family involvement and cultural context in shaping socially responsible actions.

Research limitations/implications – This study relies on self-reported survey data from a single respondent per firm, raising the possibility of social desirability bias. Hofstede's cultural framework, while widely used, offers a static view of culture that may not fully capture evolving dynamics during crises. Additionally, the study does not disentangle subgroup differences, such as generational stages or family versus non-family CEOs, which may reveal further heterogeneity. Future research should triangulate self-reports with objective indicators, examine alternative cultural models and explore institutional variables (e.g. government responses) to deepen understanding of family firms' socially oriented behavior under extreme conditions.

Practical implications – Findings offer guidance for policymakers, business associations and civil society on leveraging family firms' social potential during crises. Support structures – such as advisory boards or stakeholder councils – can help family CEOs balance survival concerns with broader societal needs. Recognizing cultural influences is crucial: in high power distance or indulgent contexts, targeted initiatives can activate stewardship and community engagement, while in high uncertainty avoidance settings, training and policy messaging can encourage outward-looking actions. Tailoring crisis communication and incentives to cultural logics can improve family firms' responsiveness, helping societies mobilize these organizations as anchors of resilience in future emergencies.

Social implications – This study underscores the critical role of family firms as community anchors during crises, showing that their actions are shaped by both family dynamics and cultural values. By identifying when and why family firms engage in socially oriented behaviors, the findings help communities, NGOs and public institutions better mobilize these firms to support vulnerable groups. Understanding cultural drivers – such as

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stewardship in high power distance contexts or empathy in indulgent societies – can inform policies that foster solidarity and shared responsibility, ultimately enhancing social cohesion and collective resilience in the face of future health, economic or environmental emergencies.

Originality/value – This study is among the first to examine how family ownership, family management and national culture jointly shape socially oriented responses to a global crisis. Using a large, multi-country dataset, it integrates socioemotional wealth and stewardship perspectives with Hofstede's cultural framework to reveal how identity and cultural context interact in shaping behavior. By distinguishing between family influence in ownership and management, the study uncovers contrasting logics that affect crisis decision-making. These insights advance theory on family firms, enrich cross-cultural research and provide practical guidance for leveraging family firms' social potential in future emergencies.

Keywords Family firms, Social responsibility, National culture, COVID-19, Financial slack, Cultural dimensions

Paper type Research article

Introduction

The COVID-19 pandemic unleashed a global crisis with devastating consequences for both public health and the economy. More than 6.9 million people worldwide lost their lives due to the virus (WHO, 2024), while the global economy contracted by 3.1% in 2020 alone – the steepest recession since the Second World War (IMF, 2021). In this context of uncertainty and societal urgency, many companies had to make critical decisions not only about their survival, but also about their role and responsibility toward the communities they operate in. Among them, family firms (FFs) faced particularly complex challenges, given their emotional and multigenerational ties to their stakeholders.

Despite FF prevalence, researchers have begun to pay more attention to the impact of FFs on the economic and social development of nations (De Massis *et al.*, 2018). Although the definition of an FF remains contested, hindering cross-study comparisons, ownership and management are the two most common criteria. We follow Chua *et al.* (1999, p. 25) defining a family business as "a business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families." One of the idiosyncratic characteristics of FFs is their focus on preserving the family business legacy and their (often) lower availability of capital and resources compared to non-FFs (Sirmon and Hitt, 2003). These traits make FFs particularly vulnerable in crisis situations. FFs are often doubly hit by crises since their managers are affected both as entrepreneurs and as stewards of their family's legacy and wealth (Runyan, 2006). Crisis management in FFs is particularly crucial, as family ties and emotions shape decision-making (Berrone *et al.*, 2012).

Several studies have shown that firms with a high percentage of family ownership often do not follow formal procedures when dealing with crises and that emotional attachment toward the family ultimately affects business performance (Arrondo-García *et al.*, 2016). In this regard, it has often been argued that FFs are more prone to sacrifice immediate results in favor of long-term survival (Minichilli *et al.*, 2016). Additionally, it has been observed that in times of crisis, FFs tend to behave more responsibly toward their staff and the environment and to prioritize non-financial goals (Cruz *et al.*, 2014). Recent research has further confirmed that FFs tend to exhibit stronger social commitments during times of crisis, due in part to their deep-rooted emotional and reputational bonds with stakeholders (Calabrò *et al.*, 2021). These firms often act as anchors within their communities, demonstrating resilience not only in maintaining business continuity but also in protecting employees and local institutions (Leppäaho and Ritala, 2022). Moreover, the global COVID-19 pandemic revealed how family businesses, compared to non-FFs, emerged as attractive and stable employers due to their long-term orientation and internal cohesion (Jaufenthaler, 2022). These findings suggest that the crisis triggered a reinforcement of the core values that define family business behavior, thereby extending the scope of socioemotional wealth preservation beyond the family unit.

FFs may also respond more quickly to change due to concentrated ownership and high internal trust (Carney, 2005).

The crisis caused by COVID-19 prompted different and unprecedented institutional and business reactions, both at the health and economic level, in all countries. Companies responded to this unforeseen scenario in different ways, influenced by both external (mainly institutional and cultural) and internal (organizational and individual) factors. With this in mind, the study of how companies respond to crises is shaped by the institutional and cultural context (Liu *et al*., 2023; Oh and Oetzel, 2011; Wenzel *et al*., 2020). National culture has been identified as a contextual factor that plays a vital role in the mindset of entrepreneurs and decision-makers (Basco *et al*., 2019) and which can lead to a greater orientation toward more or less socially responsible practices in response to crises.

According to some studies, national culture is particularly relevant among the institutional factors that have been identified as determinants of business strategic and social behaviors in different countries (Halkos and Skouloudis, 2017). For example, in less individualistic societies, entrepreneurs are more likely to make decisions that protect the collective interests (Ho *et al*., 2012; Ringov and Zollo, 2007). In family-owned firms, this would entail not only protecting the immediate family but also the entire workforce, as well as the society with which the firm interacts. Similarly, cultures that score low on masculinity, as defined by Hofstede (1980), tend to be more cooperative, caring, and helpful toward others than cultures that score higher on this dimension.

The purpose of this study is to examine the socially oriented reaction of FFs during the COVID-19 crisis, as well as the potential impact that the cultural traits of each society may have had on these decisions. Additionally, it seeks to determine whether certain combinations of national culture and FFs features had an impact on corporate responses that were more or less altruistic and socially responsible (as opposed to more conservative and short-term behaviors in financial terms). To investigate this, we analyze a unique dataset collected from over 2,400 FFs in 75 countries, using survey data from the STEP Project Global Consortium and KPMG, and apply hierarchical regression models incorporating Hofstede's cultural dimensions. We employ robust statistical procedures, including factor analysis and moderation testing, to identify the firm- and country-level variables that shape socially oriented responses. This research contributes to our understanding of the behavior and responses of FFs to an unexpected and grave situation, such as the crisis caused by COVID-19. Beyond their resilience or capacity to endure and overcome the crisis, this study pays attention to a less explored but highly relevant aspect of FFs: their role and commitment toward the society in which they have developed and in which they usually operate.

Theoretical framework

Several studies have analyzed firms' responses to crises, emphasizing financial (Hale *et al*., 2005), strategic (Elliott *et al*., 2005), or human resource-related dimensions (Harvey and Haines, 2005). Other works focus on the origin of crises, distinguishing between company-induced events (Bundy *et al*., 2016) and natural disasters (Park *et al*., 2013; Runyan, 2006; Salvato *et al*., 2020).

Some studies have focused on changes in stakeholder relationships after crises (Coombs, 2007), others on firms' adaptation to stressful situations to ensure survival (D'Aveni and MacMillan, 1990; Lampel *et al*., 2009) and others on corporate responses in terms of social responsibility (Thanetsunthorn, 2015). This last aspect is the focus of our study: how FFs respond to crises through socially oriented practices. FFs often prioritize continuity and reputation, which leads them to focus on non-financial responses that protect stakeholders' emotional well-being during crises. This behavior may be reinforced by the prevailing cultural values of the country in which they operate.

We derive several conceptual insights from the literature on how FFs respond to crises through socially oriented practices. These insights draw on the socioemotional wealth model of FFs, the stewardship approach – which links family and organizational reputation – and the connection between national culture and corporate responses.

Family firms and their socially oriented reaction to crisis situations

In addition to financial considerations, emotional factors often guide decision-making in FFs. Due to emotional attachment, FFs may adopt strategies that diverge from commercial logic when family legacy is at stake (Gomez-Mejia *et al.*, 2007).

According to SEW theory, FFs respond to crises in ways that preserve family well-being, reputation and business continuity (Berrone *et al.*, 2012) and it can be inferred that these firms often prioritize long-term survival over short-term performance in crisis situations (Minichilli *et al.*, 2016). Crisis performance may suffer as FFs seek to preserve long-term ties with stakeholders (Carney, 2005).

Therefore, it might be expected that FFs, when faced with the COVID-19 crisis, will have aligned their responses with the firm's values and goals. FFs often have lower debt and greater liquidity, aiding in crisis response. FFs also tend to be more agile and quicker to respond to changes in the environment. Given that ownership and management are in the hands of the family, their decision-making processes in crisis situations are less complex (Carney, 2005; De Massis *et al.*, 2013). In addition, family reputation is tied to past, present and future generations (Deephouse and Jaskiewicz, 2013). Therefore, in times of crisis, FFs may be more willing to undertake short-term financial sacrifices and make decisions that will strengthen their values, while being careful not to harm the organization's image within the local community (Gardberg and Fombrun, 2006; Habbershon and Williams, 1999; Sirmon and Hitt, 2003).

Stewardship theory also helps explain FFs' socially responsible orientation (Davis *et al.*, 1997). It views managers as stewards who serve the organization's interests. It assumes that every professional manager in a firm strives to do a good job and acts as an effective steward of the company's resources. The manager perceives that when he or she works for the collective interests of the organization, and not due to individual opportunistic behavior, the company's profit also enhances his or her personal and professional development. Stewardship theory posits that individuals benefit more from cooperative, group-oriented behavior than from self-interest (Davis *et al.*, 1997). Furthermore, although this theory does not dispute that managers may strive to increase their personal utility, it also proposes that a steward will not deviate from collective interests, since he or she will consider their objectives to be aligned with those of the company that they manage (Lane *et al.*, 1998). In FFs, loyalty leads owner-managers to avoid opportunistic behavior toward stakeholders (Cruz *et al.*, 2014).

On the other hand, as pointed out by Arregle *et al.* (2007), the CEOs of many FFs act as stewards or servants who are mindful of the value of their social capital and, therefore, often invest in long-term partnerships with stakeholders. FFs protect the social capital built with stakeholders, especially in times of crisis (Uhlaner *et al.*, 2004). In this sense, it is to be expected that in the face of the COVID-19 crisis, companies that are primarily family-owned will have exhibited socially responsible behavior, taking measures to protect their families and employees from infection, as well as securing jobs and ensuring worker welfare, and will altruistically contribute to the recovery of their country's economy and health.

In conclusion, the family's greater participation in the company's ownership predominates their desire to preserve the emotional well-being and reputation of the company over the long term, as well as their collective vision and social responsibility toward the community and the stakeholders with which it interacts.

H1. The more the family is involved in the ownership of the company, the more likely it is that the FF will adopt socially oriented responses in times of crisis.

The closeness that owner families maintain in their relationships with employees or other stakeholders is another common feature of FFs (Reay *et al.*, 2015). With this in mind, entrepreneurial families who have known first-hand about the health risks posed by COVID-19 may gain awareness and be more likely to respond in a socially responsible manner. When a family member has been infected by the disease, the firms' behavior will be more committed to social responsibility since a close experience with the virus can evoke a feeling of goodwill and compassion toward society, providing it with responsible support. Hence:

H2. If the owner family has been affected by COVID-19, it is more likely that the family firm will engage in socially oriented responses during the crisis.

Direct family involvement often occurs when a family member is CEO. Miller *et al.* (2013) found that FFs perform (financially) better in times of crisis when the CEO is a family member since the main motivation of family CEOs is to safeguard the family's long-term interests while protecting their well-being and reputation. Family CEOs have a special inferred knowledge of the company's culture and identity, which is particularly valuable in times of crisis (Miller *et al.*, 2013). Their proximity to their stakeholders strengthens FFs' relationships with the community and enables them to respond more quickly to adverse circumstances. Family CEOs are heavily influenced by a duty to make decisions that increase the economic value of the company they lead, while also actively engaging in the community due to their stronger connection to the company's institutional environment (Canavati, 2018; Wamba, 2022). As a result, the business decisions made by FF CEOs are an extension of their personal devotion to the communities they belong to, as they are trying not to harm their family's reputation and good name. Hence, we put forward the following hypothesis:

H3. When the CEO is a member of the owner family, it is more likely that family firms engage in socially oriented responses during the crisis.

Beyond the family influence, it is also to be expected that companies that have been less negatively impacted by the crisis (i.e. when their revenues did not decrease or were only marginally impacted during the economic crisis triggered by the pandemic), may feel somewhat "socially obliged" to react to the health crisis situation in a way that is socially sensible, such as by providing resources and creating initiatives to help their community (Kraus *et al.*, 2020). Conversely, if the firm's sales significantly declined as a result of the COVID-19 crisis, it is expected that the firm will have concentrated its efforts on survival, re-establishing its financial stability, and preserving jobs. As a result, the company will have adopted behavior that is more internally focused and is, therefore, less receptive to social responsibility in its external dimension. Thus:

H4. If COVID-19 has negatively influenced the company's revenues, the family firm is less likely to engage in socially oriented responses during the crisis.

These responses reflect how FFs' long-term orientation can outweigh short-term sacrifice (Becerra *et al.*, 2020). This balance between economic conservatism and relational investment reflects the tension inherent in family-centered goals and wealth concentration. As shown in recent studies, FFs tend to prioritize actions that align with intrinsic values and collective continuity, particularly under high-pressure situations such as the COVID-19 crisis (Calabrò *et al.*, 2021). Such priorities reinforce the idea that FFs are not merely reactive entities but guided by broader, enduring principles that shape their engagement with stakeholders.

The influence of national culture on the behavior of family firms

Corporate social behavior has gained scholarly attention due to the costs of irresponsible practices (Le Breton-Miller and Miller, 2016). However, socially oriented practices vary by national context and value system (Thanetsunthorn, 2015). According to Yamak *et al.* (2014), sectoral, cultural, and institutional contexts influence managerial behavior, regardless of family involvement.

Among the cultural factors frequently reported as determinants of business and social corporate practices, national culture is especially relevant (Hofstede, 1980). However, research on national culture and social corporate behavior remains scarce (Halkos and Skouloudis, 2017; Gallén and Peraita, 2018).

There is agreement, however, that each country's culture has a substantial impact on entrepreneurs' philosophy and mindset, which in turn affects corporate decision-making and behavior. National culture refers to the values, beliefs and norms of a national group (Leung *et al.*, 2005). It helps explain differences in organizational value systems (Hofstede *et al.*, 2010). In this regard, Hofstede's work (1980, 2001) offered a new perspective on cross-national business management. Hofstede (1980) identified four cultural dimensions: power distance (PDI), uncertainty avoidance (UAI), individualism (IDV), and masculinity (MAS), later adding long-term orientation (LTO) and indulgence (Hofstede and Bond, 1988; Hofstede *et al.*, 2010). Hofstede's model identifies the cultural differences by giving each cultural dimension a score between 0 and 100.

Several independent studies have identified the same or similar dimensions to those found by Hofstede (e.g. Fernandez *et al.*, 1997). These findings support Hofstede's model and enhance our understanding of cross-national cultural differences (Lu *et al.*, 1999).

While Hofstede's framework has been widely adopted in cross-cultural research, we are aware of the criticisms regarding its static and potentially outdated representation of culture (McSweeney, 2002; Taras *et al.*, 2012). Nonetheless, given the global scope of our dataset and the need for standardized country-level indicators, Hofstede's dimensions remain a useful and widely validated tool for comparative analysis (e.g. Filippopoulos and Fotopoulos, 2025; Hahn and Doh, 2025; or Gilani *et al.*, 2024). We therefore use them here with the understanding that cultural context is complex and evolving, and future research may benefit from integrating alternative or more dynamic cultural frameworks. National culture, as captured by Hofstede's dimensions, does not deterministically prescribe behavior but provides a shared value framework that shapes collective perceptions, priorities and expectations. These cultural logics can influence how FFs interpret their role in society, especially in times of crisis, when decisions extend beyond financial performance to moral and emotional responsibility. We treat culture as a contextual moderator that interacts with firm-level logics – such as socioemotional wealth and stewardship – to shape prosocial strategic responses.

Responses to the COVID-19 crisis by citizens, firms and governments have clearly reflected cultural differences. Over time, cultures with high power distance favored hierarchy and centralized decisions, while low power distance cultures embraced participatory leadership. Thus, similar lockdown measures were perceived differently across cultures. In countries such as China, Japan or South Korea, national benefits are high on the agenda, even though they may inconvenience some people, and cooperation and collective compliance are the accepted social norms. In contrast, European and U.S. cultures sought a balance between collective and individual interests, allowing more personal discretion.

In terms of FFs, prior research has revealed a moderating effect of national culture (observed through Hofstede's dimensions, 1980) on the behavior and decision-making of family businesses (e.g. Basco *et al.*, 2019). We now examine how each cultural dimension may shape FFs' socially responsible responses to unexpected crises like COVID-19.

Individualism vs. collectivism (IDV). This dimension describes how much people rely on the social structure to which they belong. People in individualistic societies typically prioritize protecting and taking care of themselves, as well as of their immediate family. Conversely, collectivist societies are founded on social relations, and hence, people tend to have higher expectations about the care they expect to receive from their families, the organization they work for, and in short, the various collectives they feel a part of (Garcia-Sanchez *et al.*, 2016). In collectivist contexts, FFs facing crisis situations will tend to protect their stakeholders (internal and external), and their decisions will be influenced by socioemotional elements leading to socially oriented responses, event beyond their family (Gomez Mejia *et al.*, 2007; Thanetsunthorn and Wuthisatian, 2018). Group interests will prevail over individual interests, and the belief that organizations are capable of making an economic and social impact will lead FFs to direct part of their resources and efforts to addressing the collective effects of crises.

In contrast, in more individualistic societies, FFs managers will likely prioritize their personal interests and those of their close family, giving less consideration to their company's potential social impact (Ringov and Zollo, 2007). As Bajaj *et al*. (2021) note, collectivist cultures emphasize group harmony and mutual obligations, fostering moral responsibility toward stakeholders, while individualistic societies emphasize autonomy, narrowing stakeholder commitments during crises. Therefore:

H5a. In countries with higher individualism scores, FFs are less likely to engage in socially oriented responses during the crisis.

Masculinity vs. femininity (MAS). This dimension examines whether a society's dominant values are classified as "masculine," i.e. if they are based on a preference for achievement, meritocracy, assertiveness and material rewards, rather than caring for others or the quality of life, which are more closely associated with the feminine orientation (Hofstede *et al.*, 1990; Hofstede, 1991). Principles like cooperation, modesty, caring for the weak and quality of life – actions with a greater degree of inclusivity – dominate in cultures where "feminine" values are prevalent. Therefore, one would expect that FFs in cultural contexts with a low score on the masculinity dimension would be driven by a desire to maintain harmony and cooperation between the company and society and, consequently, would adopt socially responsible practices in an effort to care for all their stakeholders (including the community) and protect them from the risks of the health and economic crisis brought on by COVID-19 (Ho *et al.*, 2012; Ringov and Zollo, 2007). In comparison, masculine cultures prize competition and achievement, incentivizing performance-based decisions that may deprioritize social engagement (Orych, 2024). Societies founded on masculine values tend to show more competitive behaviors and greater greed, and thus, in times of uncertainty, corporate decisions will be strongly influenced by the desire to preserve and pursue financial and economic objectives rather than by the desire to achieve other goals of a more social or supportive nature for the benefit of society (Gallén and Peraita, 2018; Thanetsunthorn and Wuthisatian, 2018; Orych, 2024). With this in mind, we put forward the following hypothesis:

H5b. In countries with higher masculinity scores, FFs are less likely to engage in socially oriented responses during the crisis.

Power distance (PDI). This dimension measures the degree to which society accepts the unequal distribution of power within institutions and organizations (Hofstede, 1980, 1991, 2001; Hofstede *et al.*, 1990; Ryan *et al.*, 1999; Shane, 1995). In high power distance societies, such as many in Asia and Latin America, hierarchies are broadly accepted, and inequality is viewed as normal. Roles, duties, and responsibilities are clearly defined, and those in power are not expected to act altruistically beyond their formal obligations (Peng *et al.*, 2014; Thanetsunthorn, 2015). With less social pressure and limited interaction between managers/owners and employees, socially oriented practices are less common (Thanetsunthorn and Wuthisatian, 2018).

Conversely, in small power distance societies like Austria or New Zealand, people seek power and wealth equality (Hofstede, 2001). Therefore, less polarization can be anticipated in the institutions and organizations of the latter cultures (Peng *et al.*, 2014; Ringov and Zollo, 2007; Thanetsunthorn and Wuthisatian, 2018), which could result in managerial decisions that take into account the interests of workers and a higher willingness on the part of FFs to implement socially oriented practices in order to fight against crises and altruistically help society, as well as those without resources or those who have suffered most from pandemic's negative consequences.

High power distance cultures also elevate expectations on firm leaders during emergencies (Sacristán-Navarro *et al.*, 2022). Family business leaders may feel morally obligated to protect less-privileged groups, adopting a paternalistic stewardship role aligned with traditional norms. Hence:

H5c. In countries with higher power distance scores, FFs are less likely to engage in socially oriented responses during the crisis.

Uncertainty avoidance (UAI). Societies with high uncertainty avoidance tend to reject unorthodox ideas and behaviors, relying on stricter rules and formal procedures (Hofstede, 1991). People in these cultures often feel uneasy in ambiguous or unfamiliar situations. In contrast, communities with lower uncertainty avoidance exhibit more relaxed attitudes and value personal experiences and opinions over rigid rules. They are generally more tolerant and flexible, believing there is no single "absolute truth" (De Mooij and Hofstede, 2010).

In societies that accept uncertainty, corporate behavior is not constrained by formal regulations or legal requirements, and in this sense, stakeholders can expect companies to get more involved and to take social action in response to uncertain crisis situations (Garcia-Sanchez *et al.*, 2016; Halkos and Skouloudis, 2017). High UAI societies value stability and structured governance, prompting FFs to focus inward for survival during crises, rather than external engagement. In contrast, low UAI promotes exploratory, proactive behavior, facilitating responses to collective needs under uncertainty (DasGupta, 2025). As a result, FFs will strive to meet the expectations of the majority of their stakeholders, will be more adaptable to change and will be more inclined to show their support for their community when it is in need by implementing altruistic measures of collaboration and care for their fellow citizens (Garcia-Sanchez *et al.*, 2016).

H5d. In countries with higher uncertainty avoidance scores, FFs are less likely to engage in socially oriented responses during the crisis.

Long-Term Orientation (LTO). It measures the extent to which a society places greater emphasis on the future or else on the past and present. On the one hand, in societies with a stronger focus on the future (pragmatic cultures), people are more likely to sacrifice short-term gains for the sake of the future (Hofstede and Bond, 1988). Cultures with long-term orientation emphasize perseverance and future gains, which may lead firms to delay immediate altruistic action in favor of resource conservation. Conversely, short-term-oriented cultures may drive faster social responses motivated by immediate expectations or reputational concerns (Choi *et al.*, 2023). Because of this, they place a higher value on perseverance, persistence, and showing patience in order to receive future rewards for their individual efforts. On the other hand, cultures with short-term orientation (normative societies) focus on the present or the recent past because people in these cultures view them as more important or vital than the future. Tradition, the existing hierarchy, and upholding current commitments are more highly valued in these societies (Hofstede and Minkov, 2019).

There is still little empirical evidence of its connection to socially responsible practices. Nevertheless, studies that have examined this aspect have suggested a positive relationship between long-term orientation and the adoption of socially responsible behaviors (Gallén and Peraita, 2018; Garcia-Sanchez *et al.*, 2016; Halkos and Skouloudis, 2017; among others). Individuals and organizations in short-term-oriented cultures, on the other hand, probably have higher expectations of immediate gratification and reward for their efforts. Individual satisfaction in the present moment predominates in these societies, which is why firms frequently implement actions that bring them immediate gains and are reluctant to change or take any action that deviates from the norm (Gallego-Álvarez and Ortas, 2017).

According to the above arguments, it is to be expected that in long-term-oriented cultures, FFs will be more sensitive to their stakeholders and behave in a socially responsible manner.

H5e. In countries with higher long-term orientation scores, FFs are more likely to engage in socially oriented responses during the crisis.

Indulgence vs. restraint (RTI). This dimension reflects the extent to which people are more inclined to show their emotions and enjoy life (indulgence) or, on the contrary, tend to hide their feelings and prefer discipline and stricter codes of conduct (Hofstede *et al.*, 2010).

Therefore, an indulgent society is synonymous with a relatively free society, and allows satisfaction of certain desires related to leisure, friendship, and general enjoyment while paying less attention to maintaining social order (Thanetsunthorn and Wuthisatian, 2018). At the other end of the spectrum are societies that control and regulate citizens' needs through strict social norms. From a socio-psychological perspective, indulgent societies tend to emphasize emotional expression, interpersonal connection and quality of life (Hofstede *et al.*, 2010). These values may foster a heightened sensitivity to collective distress during crises and a greater disposition toward prosocial behavior (Poulova *et al.*, 2024). In such cultural contexts, organizations – especially FFs embedded in local communities – may be more responsive to societal needs, seeing social engagement not only as a moral duty but also as an extension of widely shared cultural norms and expectations. As such, indulgence can act as a contextual enabler of socially oriented responses.

Despite the lack of empirical evidence, we would normally expect organizations from more indulgent cultures to prioritize employee well-being, be more committed to their stakeholders, make decisions guided by feelings of solidarity, and assist those groups suffering the consequences of a crisis. More restrictive societies, on the other hand, are driven by compliance, leading to more rational behaviors that do not follow moral principles and do not address collective welfare. Consequently, in these societies, firms will be less likely to devote resources to social issues whose impact could be beneficial in the long run (Thanetsunthorn and Wuthisatian, 2018; Gallego-Álvarez and Ortas, 2017). Therefore:

H5f. In countries with higher indulgence scores, FFs are more likely to engage in socially oriented responses during the crisis.

Methodology

Sample and data collection

To test the proposed hypotheses, we used the survey conducted by the STEP Project Global Consortium (SPGC) in 2020 to study the impact of COVID-19 on FFs. The survey aimed to analyze the measures FFs took to address the pandemic's economic and social effects.

Data was collected from June to October 2020 to capture how FFs of various sizes and industries worldwide responded to the crisis. Originally designed in English, the survey is based on input from academics and family business advisors from four continents involved in the SPGC. A comprehension test with FF owners refined question clarity. Native STEP members translated the questionnaire into 13 languages and verified accuracy through back-translation. Finally, the questionnaire was distributed to FFs in 75 countries via STEP teams and KPMG Private Enterprise.

The survey was administered online via the Qualtrics platform, allowing respondents to complete it remotely. Local academic teams supported respondents in each country. This ensured consistency in interpretation and helped reduce potential misunderstandings, particularly in the translated versions of the questionnaire.

The COVID-19 edition of the Global Family Business Survey was completed by 3,010 managers: 2,493 from FFs and 517 from non-FFs. Respondents came from 75 countries across five global regions. Eighty-seven percent of FFs had a family CEO, reflecting strong family control.

Measures of the variables

Dependent variable. The strategic response provided by FFs to the situation caused by the COVID-19 pandemic was assessed using a set of 13 items recommended as feasible by the experts and researchers who created the questionnaire. Each item was rated on a 1–5 Likert scale, from no consideration (1) to full involvement (5). After obtaining the responses from participating firms, we conducted a principal component factor analysis with varimax rotation to assess whether the items grouped consistently according to the initial theoretical expectations. This process yielded three clear and interpretable factors, which together explained 55.8% of the total variance. The factors captured: (1) opportunity-seeking, (2) socially oriented responses and (3) passive attitudes. These categories were originally proposed by strategic management experts during survey design. The framework assumed FFs would respond through proactive adaptation, social engagement or conservatism.

We used factor analysis to confirm that response patterns aligned with the survey's design. Although other solutions (e.g. two or four factors) were possible, the three-factor model was theory-driven and supported by interpretability and eigenvalues >1.0. Given the strong internal consistency of the second factor (socially oriented responses; Cronbach's alpha = 0.839), we computed the median [1] of the three items in this dimension to serve as our dependent variable.

The three items related to FFs socially oriented responses [Factor 2: Social_response] — were combined into a single factor. These three items included: (1) voluntary production of crisis-related goods, (2) human resource support to the community and (3) use of physical resources to assist during the crisis.

Independent variables. Table 1 lists the items used for their measurement. To strengthen the operationalization of family involvement in ownership and management, this study aligns with the F-PEC (Power, Experience and Culture) framework proposed by Astrachan *et al.* (2002), which emphasizes a multidimensional approach to defining FF influence. This is especially relevant given the contrasting effects of family ownership and management on firm behavior. Although family ownership percentage is commonly used, we used the number of family shareholders for theoretical and empirical reasons. Theoretically, even small ownership stakes can influence emotionally driven decisions, especially when family name and reputation are at stake (Berrone *et al.*, 2012; Deephouse and Jaskiewicz, 2013). A larger number of shareholders may increase perceived entitlement to participate in decisions.

Empirically, most surveyed firms report 100% family ownership, resulting in limited variance. In contrast, the number of shareholders provides greater variability and better captures the breadth of family involvement. Therefore, this measure provides a meaningful proxy for assessing the breadth of family involvement in strategic decisions under crisis conditions.

Table 1. Measurement of independent variables related to the family and the family firm

Variable	Item in the questionnaire	Measuring criteria
ABC (Affected_by_Covid) Impact of the disease on the family Dichotomous variable	Q9 Has someone from the family member who is involved in the firm been directly infected by COVID-19?	ABC = 0 if the family has not been affected by COVID-19 ABC = 1 if the family has been affected by COVID-19
IOS (Impact of the COVID-19 pandemic on sales) Ordinal variable	Q5 How has the COVID-19 pandemic affected the revenues of your business?	IOS = 1 if revenues have declined as a result of the pandemic IOS = 2 if revenues have remained unchanged IOS = 3 if revenues have increased
FamCEO (CEO is a member of the family) Dichotomous variable	Q17 Is the current CEO a family member?	FamCEO = 0 If the CEO does not belong to the owner family FamCEO = 1 If the CEO is a member of the owner family
Fam_Shareholders (Family influence) Cardinal variable	Q24 How many shareholders are family members?	Number of shareholders belonging to the family

Source(s): Authors' own work from STEP Project Global Consortium (2020)

National culture was measured using Hofstede's six dimensions (Hofstede, 1980), each scored 0–100. The indices for each country were taken from the Hofstede Insights' (2022) website.

Control variables. We controlled firm size (log of employees pre-pandemic) and age (years since founding to 2020) (Anderson and Reeb, 2003; Miller *et al.*, 2007). We also included the generation in charge (1 = first generation, 2 = second, etc.).

Data analysis procedures

We used hierarchical linear regressions (SPSS 26.0), entering control variables, FF characteristics and national cultural dimensions in successive steps. All independent variables were mean-centered to reduce multicollinearity and aid interaction interpretation.

VIFs remained well below the threshold of 5, indicating no multicollinearity issues (James *et al.*, 2017). We tested assumptions of normality and linearity. Skewness and kurtosis values for all continuous variables were within the acceptable ±2 range (George and Mallery, 2024). Q-Q plots and residual scatterplots confirmed normality, linearity, and homoscedasticity.

The dependent variable – socially oriented responses to the COVID-19 crisis – was created based on an exploratory factor analysis using the principal components method with varimax rotation. The three items related to voluntary community support (items 8–10) loaded clearly on a single factor, with a Cronbach's alpha of 0.839, indicating high internal consistency. The median of the three items was used as a composite score, offering robustness against potential non-normality.

To explore moderation effects between FF characteristics and national culture dimensions, we computed interaction terms using centered variables and included them in additional regression models. Robustness was confirmed through acceptable VIFs, F-change tests and visual plots of significant interactions.

Interactions were added sequentially – individually (Models 4a–4f) and jointly (Model 4) – to test consistency. Statistical significance was evaluated using *p*-values for the interaction coefficients and by examining the change in the adjusted R^2 and F-statistics when the interaction term was introduced. We interpreted results cautiously, especially when significance occurred in only one model (e.g. family CEO × power distance).

Results and discussion

Descriptive statistics and correlations (Tables 2 and 3) show no multicollinearity issues.

We used hierarchical linear regression. VIF values were below 5 in all models (James *et al.*, 2017) (See Table 4). The first model captures the influence of the control variables. Larger firms showed more socially oriented behavior across models. Thus, financial security and resource slack may have enabled larger firms to support their communities, unlike smaller firms with resource constraints. Neither firm age nor the generational stage of the owner family seems to significantly influence this type of response.

Model 2 in Table 4 adds family characteristics (i.e. family involvement in management – family CEO – and in ownership – number of shareholders belonging to the family) and COVID-19 impact variables (impact on revenues and on the health of the members of the owner families) to explain socially oriented responses. Regarding the proposed hypotheses, Model 2 shows that the number of shareholders belonging to the family has a positive and significant influence ($p = 0.002$) on the adoption of social responses, supporting Hypothesis 1. This remains significant in Model 3 ($p = 0.025$). This suggests that in crises, family ownership is linked to community-oriented actions that reinforce reputation and stakeholder ties (Firfiray and Gómez-Mejia, 2021).

These findings are consistent with emerging research emphasizing the heterogeneity of family involvement and its differential influence on strategic decision-making during crises (Calabrò *et al.*, 2021). In particular, while greater ownership by the family often enables a

Table 2. Descriptive statistics of the variables used

Descriptive statistics	*N*	Mean	Standard deviation
Firm size (Firms_LogSize)	2,490	3.9591	2.09728
Firm age (Firm_age)	2,333	42.7908	43.24326
First generation involved in management (MainGeneration)	2,372	1.85	0.995
Impact of COVID-19 pandemic on sales (IOS)	2,399	1.4869	0.72006
Owner family affected by COVID-19 (ABC)	2,431	0.10	0.306
Family CEO (FamCEO)	2,502	0.6455	0.47846
Number of shareholders belonging to the family (Fam_shareholders)	2,272	5.68	27,857
Power distance (PDI)	2,240	57.2433	19.26984
Individualism (IDV)	2,240	48.5272	22.62831
Masculinity (MAS)	2,240	54.3679	14.11613
Uncertainty Avoidance Index (UAI)	2,240	69.8187	18.02046
Long-Term Orientation (LTO)	2,240	45.9049	26.88474
Indulgence (IND)	2,240	46.3571	24.51588
Valid N	2,049		

Source(s): Authors' own work

stronger focus on socioemotional goals, managerial involvement – especially when embodied in the family CEO – can be constrained by a heightened sense of financial responsibility. This divergence underscores what Calabrò *et al*. (2021) refer to as the "dual anchor" role of business families: simultaneously preserving continuity and adapting to external shocks. Our results show how cultural context shapes these dual imperatives into varying social responses.

We also found that having a family member infected with COVID-19 significantly impacted the adoption of socially oriented practices ($p = 0.034$), confirming Hypothesis 2. In Model 3, this relationship loses some of its significance but is maintained at a marginal level ($p = 0.066$). Illness within the family may increase empathy and drive firms to contribute resources to their communities.

However, the results are different from what was expected in Hypothesis 3, given that a negative relationship is observed between the presence of a family CEO and the adoption of socially oriented practices ($p = 0.000$). Uncertainty during the crisis and the CEO's responsibility to protect the business may have led to conservative decisions. An alternative interpretation of the inverse relationship between family CEOs and socially oriented responses emerges when this finding is contrasted with the positive and significant effect of the number of family shareholders. It is plausible that non-family CEOs, in their role as professional stewards, are more likely to enact the collective will of the owning family – particularly when ownership is distributed among several family members who feel emotionally and reputationally invested in the firm. In these cases, initiatives may reflect family expectations rather than CEO discretion. This explanation aligns with prior research suggesting that external managers in FFs often adhere closely to family-defined goals to preserve trust and secure long-term alignment (Canavati, 2018; Calabrò *et al*., 2021). Thus, non-family CEOs may act as effective channels for implementing family socioemotional priorities.

This finding highlights the need to distinguish between the impact of family involvement in ownership and family involvement in management. The pressure and responsibility of running a business on a daily basis seem to lead managers to act in ways that increase or protect the organization's economic value, prioritize the family business' survival in difficult times, and exercise caution and conservatism in order to avoid financial problems that might jeopardize the family's legacy. This behavior would hamper altruistic and socially responsible actions in the short term, which is what a severe crisis like the one brought on by COVID-19 would

Table 3. Correlation of variables used in the study

		1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Social_response	1	0.145**	0.077**	0.068**	−0.101**	0.042*	0.04	0.081**	0.162**	−0.126**	−0.053*	0.077**	−0.161**	0.045*
2	FirmLogSize	0.145**	1	0.073**	0.098**	−0.091**	0.314**	0.317**	0.179**	−0.054*	0.034	0.004	−0.093**	0.057**	−0.074**
3	Sales_Impact IOS	0.077**	0.073**	1	0.023	−0.01	0.051*	0.059**	−0.02	−0.092**	0.058**	−0.01	0.006	0.094**	0.018
4	Covid_Family ABC	0.068**	0.098**	0.023	1	−0.105**	0.060**	0.052*	0.042*	0.008	0.001	−0.03	0.024	−0.02	−0.03
5	Family CEO FamCEO	−0.101**	−0.091**	−0.01	−0.105**	1	−0.191**	−0.123**	−0.044*	0.060**	−0.075**	0.162**	−0.150**	−0.056**	−0.02
6	MainGeneration	0.042*	0.314**	0.051*	0.060**	−0.191**	1	0.625**	0.144**	−0.259**	0.230**	0.011	−0.01	0.162**	0.078**
7	Firm_age	0.04	0.317**	0.059**	0.052*	−0.123**	0.625**	1	0.150**	−0.211**	0.171**	−0.01	9E−04	0.149**	0.060**
8	Fam_ Shareholders	0.081**	0.179**	−0.02	0.042*	−0.044*	0.144**	0.150**	1	0.058**	−0.01	−0.050*	0.053*	−0.02	−0.03
9	PDI	0.162**	−0.054*	−0.092**	0.008	0.060**	−0.259**	−0.211**	0.058**	1	−0.768**	−0.169**	0.185**	−0.565**	−0.110**
10	IDV	−0.126**	0.034	0.058**	0.001	−0.075**	0.230**	0.171**	−0.01	−0.768**	1	−0.050*	−0.202**	0.557**	0.025
11	MAS	−0.053*	0.004	−0.01	−0.03	0.162**	0.011	−0.01	−0.050*	−0.169**	−0.050*	1	−0.195**	0.054*	0.289**
12	UAI	0.077**	−0.093**	0.006	0.024	−0.150**	−0.01	9E−04	0.053*	0.185**	−0.202**	−0.195**	1	−0.145**	0.023
13	LTO	−0.161**	0.057**	0.094**	−0.02	−0.056**	0.162**	0.149**	−0.02	−0.565**	0.557**	0.054*	−0.145**	1	−0.042*
14	IND	0.045*	−0.074**	0.018	−0.03	−0.02	0.078**	0.060**	−0.03	−0.110**	0.025	0.289**	0.023	−0.042*	1

Note(s): **. Correlation is significant at the 0.01 level (bilateral)
*. Correlation is significant at the 0.05 level (bilateral)

Source(s): Authors' own work

Table 4. Models' results for the dependent variable *socially oriented response*

	Model 1 Beta coefficient	Sig.	Model 2 Beta coefficient	Sig.	Model 3 Beta coefficient	Sig.
(centered variables)						
(Constant)		0.000		0.000		0.000
FirmLogSize	*0.136*	*0.000*	*0.116*	*0.000*	*0.125*	*0.000*
Firm_age	0.004	0.895	−0.002	0.952	0.015	0.590
MainGeneration	−0.027	0.326	−0.048	0.089	−0.014	0.619
Sales_Impact IOS			*0.053*	*0.015*	*0.063*	*0.003*
Covid_Family ABC			*0.046*	*0.034*	*0.039*	*0.066*
Family CEO FamCEO			*−0.098*	*0.000*	*−0.093*	*0.000*
Fam_Shareholders			*0.068*	*0.002*	*0.049*	*0.025*
PDI					*0.147*	*0.000*
IDV					0.025	0.488
MAS					−0.010	0.682
UAI					0.032	0.153
LTO					*−0.087*	*0.001*
IND					*0.057*	*0.011*
Adjusted R^2	0.016		0.034		0.071	
Change in R^2	0.017		0.020		0.040	
Change in F	12.154		10.588		14.965	
Sig. change in F	*0.000*		*0.000*		*0.000*	

Note(s): Dependent variable: Social_response
Source(s): Authors' own work

demand. The potential conflicts between owners and managers (frequently from multiple generations) may hinder decisions related to social responsibility toward the local community (Samara *et al*., 2018; Le Breton-Miller and Miller, 2016).

Greater family involvement in ownership, however, appears to enable FFs to show their "brighter side" (Hypothesis 1), as the owners will feel freer to pursue their non-financial goals, and uphold the family's reputation in the eyes of society (Samara *et al*., 2018; Campopiano *et al*., 2014). This sense of identity and commitment to the territory and the community, typical of family-owned businesses, drives them to provide a strategic response of social responsibility in crisis situations.

Finally, the results of Model 2 regarding the economic impact of the crisis on firms support the existence of a positive and significant relationship, whereby favorable developments of sales during the pandemic are positively correlated with socially oriented responses (p = 0.015). This relationship is maintained under the same conditions in Model 3 (p = 0.003). FFs not financially affected by the crisis were better positioned to support society. Hence, hypothesis 4 is confirmed. Conversely, revenue-declining FFs showed lower social response, likely focusing on internal survival.

With respect to the influence of national culture dimensions on the socially oriented responses provided by FFs (see Model 3), the results for three of the six hypotheses (H5c, H5e, H5f) are significant. However, results for H5c and H5e contradict our initial predictions.

For example, contrary to what was proposed in H5c, it is observed that the power distance dimension positively influenced the adoption of socially oriented practices of FFs during the pandemic. Under crisis, FFs in high power distance cultures may adopt a stewardship role to protect stakeholders and show a protective role toward their stakeholders and the rest of society's actors. Due to the position of power and relative privilege that the decision-makers of FFs hold, it is possible that the perception of the existence of social inequalities has led to protective responses on the part of certain groups (e.g. entrepreneurial families) with better economic and social situations. Thus, it seems that in crisis situations, the emotional ties that exist in FFs outweigh national cultural concerns about the existence of various social power groups. The need to protect their emotional wealth and reputation in a society suffering from the consequences of a severe health crisis has driven FFs to become more socially engaged. This positive influence has also been found in other studies, such as Ho *et al*. (2012) and Thanetsunthorn and Wuthisatian (2018).

Another striking result is the negative relationship between the long-term orientation of national culture and socially oriented responses, contrary to hypothesis H5e. According to our findings, FFs of short-term oriented societies are more inclined to support their community in a crisis and emergency situation like that caused by COVID-19 and are more willing too to contribute with resources and/or manufactured products that are needed to move their country forward. Short-term-oriented societies, in which the present takes precedence over the future, encourage the adoption of socially responsible practices. But in long-term-oriented societies, immediate responses are less important and the emphasis is on retaining enough resources to be able to meet more distant objectives, which nonetheless could be subject to a high degree of uncertainty as in the current crisis situation. This result highlights the need to further investigate societies' long-term orientation and its influence on socially oriented practices, as already noted by some authors such as Gallén and Peraita (2018). This dimension, which Hofstede and Bond (1988) included to represent the Confucian values, has primarily been used to assess the degree to which some pragmatic cultures with a long-term orientation are more socially responsible. However, one of the Confucian principles is the hierarchy, which has nothing to do with the dimensions of family harmony, social harmony and piety that are often referred to in studies on the long-term orientation dimension. The owner families' commitment toward the long-term preservation of family welfare and legacy, as opposed to a more altruistic attitude toward solving social problems in the short term, could be seen as a reflection of the national culture's long-term vision.

The positive relationship between indulgence and social practices (H5f) is novel though expected. Our findings indicate that FFs from more tolerant societies were more responsive toward those most affected by the pandemic, helping their country emerge from the crisis as quickly as possible and to recover the leisure activities and social relations before COVID-19. This result is consistent with the work of Gallén and Peraita (2018) or Halkos and Skouloudis (2017), who found a positive relationship between high scores on the indulgence dimension in certain countries' cultures and the adoption of socially oriented practices. The COVID-19 health crisis, along with the restrictions on leisure and interpersonal relationships, also caused a social crisis. This may have driven firms to act swiftly to restore health, freedom, and leisure in indulgent societies. On the other side, in less indulgent, that is, more restrictive societies, organizations appear to exhibit less social sensitivity and will tend to limit their actions within the current normative and regulatory framework.

These partly unexpected results support the idea of earlier research that the connection between cultural factors and social responsibility is a complex phenomenon that yields inconsistent findings and requires further research.

Additional analyses exploring the moderation relationships

To further explore the unexpected negative relationship between family CEOs and social responses, we examined whether national culture moderates this effect.

The interactions were introduced with centered variables to prevent issues with multicollinearity. VIFs were all below 5 (James *et al*., 2017), indicating no multicollinearity issues (Table 5).

Table 5 shows significant interactions between family CEO and two cultural dimensions: PDI (Model 4) and UAI (Models 4, 4f). Models 4 and 4f (Table 5) demonstrate a significant and positive relationship in the case of the interaction between a family CEO and the uncertainty avoidance index of the national culture (Figure 1). In this case, the uncertainty

Table 5. Moderation relationships

(Centered variables)	Model 3 Beta	Sig.	Model 4a Beta	Sig.	Model 4b Beta	Sig.	Model 4c Beta	Sig.	Model 4d Beta	Sig.	Model 4e Beta	Sig.	Model 4f Beta	Sig.	Model 4 Beta	Sig.	VIF
(Constant)		0.000		0.000		0.000		0.000		0.000		0.000		0.000		0.000	
FirmLogSize	*0.125*	*0.000*	*0.125*	*0.000*	*0.124*	*0.000*	*0.125*	*0.000*	*0.125*	*0.000*	*0.124*	*0.000*	*0.125*	*0.000*	*0.125*	*0.000*	1.200
Firm_age	0.015	0.590	0.014	0.600	0.015	0.586	0.015	0.573	0.015	0.586	0.015	0.581	0.015	0.590	0.015	0.585	1.674
MainGeneration	−0.014	0.619	−0.014	0.612	−0.014	0.617	−0.012	0.668	−0.010	0.730	−0.014	0.618	−0.014	0.619	−0.010	0.723	1.752
Sales_Impact IOS	*0.063*	*0.003*	*0.063*	*0.003*	*0.063*	*0.003*	*0.063*	*0.003*	*0.064*	*0.003*	*0.063*	*0.003*	*0.063*	*0.003*	*0.064*	*0.003*	1.018
Covid_Family ABC	0.039	0.066	0.039	0.066	0.039	0.067	0.040	0.065	0.039	0.067	0.039	0.068	0.039	0.066	0.039	0.069	1.027
Family CEO FamCEO	*−0.093*	*0.000*	*−0.093*	*0.000*	*−0.094*	*0.000*	*−0.090*	*0.000*	*−0.087*	*0.000*	*−0.094*	*0.000*	*−0.093*	*0.000*	*−0.084*	*0.000*	1.132
Fam_Shareholders	*0.049*	*0.025*	*0.049*	*0.026*	*0.050*	*0.024*	*0.049*	*0.026*	*0.048*	*0.029*	*0.050*	*0.024*	*0.049*	*0.025*	*0.051*	*0.021*	1.080
PDI	*0.147*	*0.000*	*0.145*	*0.000*	*0.147*	*0.000*	*0.148*	*0.000*	*0.146*	*0.000*	*0.147*	*0.000*	*0.147*	*0.000*	*0.136*	*0.000*	3.034
IDV	0.025	0.488	0.025	0.485	0.024	0.509	0.024	0.502	0.026	0.462	0.024	0.494	0.025	0.488	0.020	0.569	2.895
MAS	−0.010	0.682	−0.010	0.686	−0.010	0.676	−0.010	0.666	−0.002	0.925	−0.010	0.681	−0.010	0.683	−0.004	0.876	1.312
UAI	0.032	0.153	0.033	0.142	0.032	0.159	0.028	0.218	0.035	0.119	0.032	0.154	0.032	0.154	0.034	0.135	1.182
LTO	*−0.087*	*0.001*	*−0.086*	*0.002*	*−0.087*	*0.001*	*−0.088*	*0.001*	*−0.091*	*0.001*	*−0.089*	*0.001*	*−0.087*	*0.001*	*−0.094*	*0.001*	1.693
IND	*0.057*	*0.011*	*0.057*	*0.011*	*0.058*	*0.011*	*0.056*	*0.013*	*0.058*	*0.010*	*0.057*	*0.012*	*0.057*	*0.013*	*0.055*	*0.018*	1.205
FamCEO_x_PDI			0.013	0.543											*0.077*	*0.034*	2.900
FamCEO_x_IDV					0.010	0.637									0.047	0.185	2.796
FamCEO_x_MAS							0.031	0.151							0.032	0.193	1.327
FamCEO_x_UAI									*−0.059*	*0.006*					*−0.055*	*0.017*	1.197
FamCEO_x_LTO											0.011	0.612			0.018	0.504	1.638
FamCEO_x_IND													0.001	0.970	0.001	0.964	1.198
Adjusted R^2	0.071		0.071		0.071		0.072		0.074		0.071		0.071		0.075		
Change in R^2	0.040		0.000		0.000		0.001		0.003		0.000		0.000		0.006		
Change in F	14.965		0.370		0.222		2.068		7.564		0.257		0.001		2.133		
Sig. change in F	*0.000*		0.543		0.637		0.151		*0.006*		0.612		0.970		*0.047*		

Note(s): Beta coefficient. Dependent variable: *CSR response*

Source(s): Authors' own work

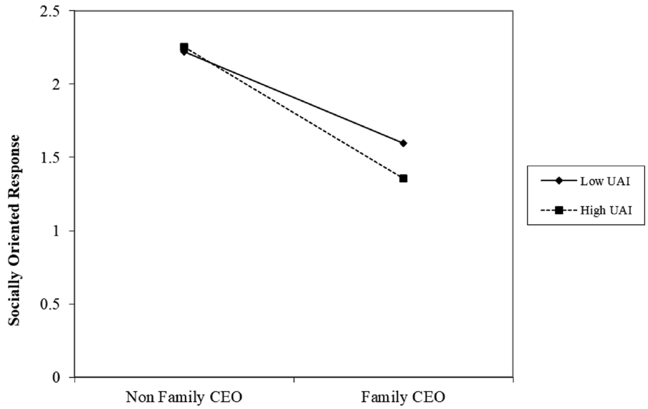

Figure 1. Interaction between the presence of a family CEO and the uncertainty avoidance index. Source: Authors' own work

avoidance index, whether higher or lower (as a cultural dimension of the country in which the firm operates), is a measure that explains the negative relationship between the presence of a family CEO and the firm's socially oriented responses to the COVID-19 crisis. The relationship remains negative across contexts, but it is stronger in high-UAI countries. The presence of a family CEO reinforces firms' unwillingness to adopt supportive community responses to a greater extent than in contexts where uncertainty is less feared. For non-family CEOs, however, the level of uncertainty avoidance does not appear to affect their willingness to respond to unexpected crisis situations in a socially responsible manner. Fear of uncertainty may push family CEOs toward conservative behavior to protect the family's economic security.

On the other hand, the consideration of the power distance cultural dimension introduces important changes in the sign of the relationship between the presence of a family CEO and the socially oriented responses. The interaction between family CEO and PDI is significant only in Model 4, which includes all cultural interactions. This significance did not consistently appear in the models where the interaction terms were introduced separately. Therefore, this finding should be interpreted with caution and seen as exploratory in nature. While it may suggest a context-specific stewardship effect under high power distance conditions, further analysis with alternative specifications or samples would be necessary to confirm its robustness. Figure 2 shows that in cultural contexts with large power distances, the presence of a family CEO is related to more socially responsible reactions when compared to firms whose CEO is not a family member. However, in cultural contexts with a lower power distance index, there are fewer differences between the types of responses offered by family or non-family CEOs. Thus, in high-PDI cultures, family CEOs may adopt a stewardship role, reversing their typically lower CSR response.

To further explore whether the effects of family and cultural variables on socially oriented responses might be contingent on the availability of organizational resources, we conducted additional moderation analyses using firm size as a moderator. Specifically, we tested whether firm size interacts with family-related variables (Family CEO, Number of Family Shareholders) and each of Hofstede's six cultural dimensions. None of the interactions between firm size and family variables were statistically significant ($p = 0.785$ and $p = 0.429$, respectively), and neither were most interactions with cultural dimensions. However, a significant interaction was found between firm size and the cultural dimension of indulgence ($p = 0.003$), with a negative beta coefficient.

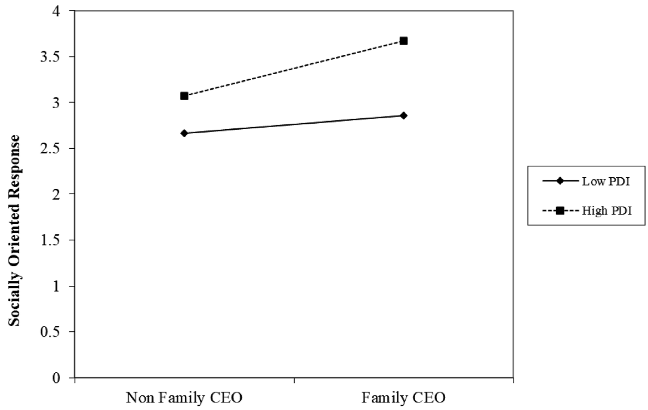

Figure 2. Interaction between the presence of a family CEO and the power distance index. Source: Authors' own work

This result suggests that in countries with higher indulgence scores, smaller FFs tend to adopt more socially oriented responses compared to larger firms. One possible interpretation is that smaller firms in indulgent cultures are more closely embedded in local communities and more attuned to social expectations around well-being and solidarity, whereas larger firms may take a more strategic or restrained approach. This moderating effect confirms that cultural values influence FF behavior beyond the sole availability of financial or structural resources.

In addition to firm size, we also explored whether the impact of the COVID-19 crisis on firm sales moderated the relationship between family or cultural factors and socially oriented responses. We tested interactions between sales impact and family/cultural variables. None of these interaction effects reached statistical significance ($p = 0.239$ for Family CEO, $p = 0.814$ for Family Shareholders; p-values for cultural dimensions ranging from 0.092 to 0.736). These results suggest that the influence of family involvement and cultural context on socially oriented responses is not contingent upon the degree to which a firm's sales were affected by the pandemic. Therefore, the adoption of socially responsible actions by FFs appears to be driven more by identity-related and normative factors than by the direct economic impact of the crisis.

Conclusions

The COVID-19 pandemic created an unprecedented context that forced FFs worldwide to respond not only with strategic and operational decisions, but also with actions that reflected their values, identity, and socioemotional commitments. This study investigates whether FFs, influenced by both internal family dynamics and external cultural norms, exhibit distinctive socially oriented behaviors during crisis conditions. Our findings highlight the relevance of analyzing these responses through a dual lens that considers both the family and national culture levels.

One of the central contributions of this research is the emphasis on cultural context when examining FFs behavior. The results suggest that cultural variables – such as indulgence, power distance and long-versus short-term orientation – are significant predictors of socially responsible responses. Interestingly, some cultural dimensions that were expected to inhibit such behavior (e.g. power distance) were positively associated with prosocial responses, likely due to FFs adopting a stewardship or paternalistic role during crisis. In contrast, cultures with high uncertainty avoidance showed a tendency toward more conservative, self-protective behavior, limiting social outreach. These findings illustrate the complex and sometimes counterintuitive ways in which national values interact with firm-level decisions under stress.

While our findings indicate significant associations between national cultural dimensions and socially oriented firm responses, we acknowledge that these relationships should not be interpreted as strictly causal. In crisis conditions, organizations may adopt atypical behaviors that diverge from dominant cultural norms due to urgency, emotional strain, or reputational pressures. Cultural values provide a contextual lens through which firms interpret and respond to crises, but they do not rigidly dictate behavior. Future research could explore the dynamic interplay between crisis intensity, institutional factors and cultural adaptation over time.

At the family level, ownership and management roles influence crisis responses differently. A higher number of family shareholders is associated with greater social engagement, likely reflecting collective identity, concern for family reputation and the symbolic value of being perceived as a responsible community actor. Conversely, when a family member holds the CEO position, the weight of responsibility to protect the firm's survival may lead to more restrained behavior. This contrast reflects the "two-faced" nature of FFs (Samara *et al*., 2018): the same family logic that drives long-term orientation and stakeholder commitment may also produce caution and risk aversion in leadership roles.

The interaction between family logic and national culture further complicates this picture. In high power distance contexts, family CEOs appear more willing to support societal well-being, potentially driven by a sense of duty tied to their privileged position. Yet, in high uncertainty avoidance cultures, these same CEOs may adopt a more inward-looking stance, focusing on the family's interests and limiting external support. These patterns show that neither family nor culture operates in isolation. Rather, both must be understood in relation to one another to fully capture the motivations behind FFs behavior.

Additional analyses also revealed that firm size moderated the relationship between indulgence and socially oriented responses: in indulgent societies, smaller firms were more socially responsive than larger ones. This suggests that proximity to local communities and informal stakeholder pressure may play a greater role than the mere availability of financial resources. Larger firms may operate under more formalized, cost-benefit-driven decision frameworks, even when embedded in socially tolerant cultures. Thus, organizational scale and cultural values jointly influence how FFs respond to societal needs during crises.

Notably, we found no evidence that a firm's financial situation during the pandemic (measured by revenue impact) significantly moderated the relationship between family/cultural factors and social behavior. This indicates that socially responsible action is not solely a function of economic capacity, but is deeply rooted in identity, normative expectations and long-term reputational goals.

These findings offer several practical implications for policymakers, business associations and civil society organizations seeking to enhance the social responsiveness of firms in crisis contexts:

First, the apparent tension between family ownership and management in shaping socially responsible behavior suggests that ownership structure alone is not sufficient to predict responses. When the CEO is a family member – particularly in high uncertainty avoidance cultures – there is a tendency toward survival-oriented decisions. This calls for the creation of support mechanisms such as advisory boards, external stakeholder councils, or crisis-specific governance structures that can balance emotional conservatism with demands for solidarity. Business associations and chambers of commerce could also offer targeted training to help family managers navigate crisis-related dilemmas while safeguarding long-term socioemotional goals.

Second, the role of national culture in moderating firm behavior has implications for public policy design. In societies marked by high power distance or short-term orientation, FFs were paradoxically more likely to engage in socially responsible behavior. This may reflect a sense of protective leadership and reputational concern. Public institutions should recognize this potential and promote FFs participation in local crisis responses through formal partnerships, recognition programs and incentives that reward socially engaged practices.

Third, crisis communication and mobilization efforts could be more effective if tailored to prevailing cultural logics. In indulgent cultures – where quality of life and individual freedoms are prioritized – FFs were more inclined to contribute to social well-being. Policymakers could leverage this by framing social action not merely as a duty, but as a pathway to restoring normalcy, human connection and shared vitality. Cultural sensitivity in messaging and incentives may improve FFs engagement in future emergencies.

By integrating recent theoretical developments, this study positions socially oriented behavior as a defining feature of FFs under crisis, particularly when socioemotional wealth considerations intersect with national cultural imperatives (Becerra *et al*., 2020). It contributes to bridging theory and practice by offering a context-sensitive understanding of FFs behavior, as called for in recent literature (Rovelli *et al*., 2022).

Beyond its theoretical implications, this study sheds light on the heterogeneity among FFs. Variations in family involvement, cultural environment, and organizational scale result in diverse patterns of crisis response. Firms with similar internal structures may behave differently when embedded in different societal systems. For this reason, we argue that FFs research should more systematically incorporate cultural and institutional context to better understand how family dynamics influence processes, decisions and outcomes in varying settings.

In conclusion, the COVID-19 pandemic has served as a critical moment for observing how FFs balance economic pragmatism with socioemotional priorities. This balance is shaped not only by internal governance structures, but also by the values and expectations of the societies in which they operate. Future research should continue to explore these dynamics, particularly in light of increasing global disruptions that test the resilience, identity and social responsibility of business families around the world.

Limitations and future research

This study, like any empirical research, is not without limitations. One of the key challenges in studying socially oriented behavior is the heterogeneity of indicators used across different studies, which complicates comparisons and generalizations. Future work should aim to develop validated instruments to assess various dimensions of social action, helping reduce this variability and enabling more robust cross-study conclusions.

Another methodological limitation lies in the reliance on self-reported survey responses from a single manager per firm, which may introduce social desirability bias, especially when assessing socially oriented behaviors. Although the anonymity and international nature of the survey help mitigate this risk, future research should consider integrating objective indicators (e.g. philanthropic expenditure reports, community partnership records, or third-party assessments) to triangulate and validate the self-reported data. Multi-respondent approaches within the same organization may also offer a more nuanced and reliable account of organizational behavior during crises.

Further research should also continue exploring cultural factors – both at national and organizational levels – using more diverse samples that encompass various ownership and management structures across cultural contexts. This would allow researchers to better identify consistent or divergent behavioral patterns across different institutional settings.

Future studies should also explore subgroup differences within FFs, such as the contrast between family and non-family CEOs, or between different generational stages of ownership and leadership. These internal variations may reveal important heterogeneity in how FFs respond to crises, particularly in their capacity to balance emotional, cultural and economic goals under pressure.

In addition, future studies should examine other institutional variables not addressed here, such as the nature of governmental responses to the pandemic, national wealth levels or the strength of health and telecommunications infrastructure. These institutional factors are likely to influence firm behavior and may account for part of the variation observed in social responsiveness.

Finally, regarding the methodology, the survey relied on a single respondent per company. Although we used objective indicators of family involvement and controlled for cultural influences with secondary data, some degree of social desirability bias cannot be ruled out. Future studies should consider triangulating firm behavior using multiple respondents, external observers or longitudinal data to validate and expand upon the findings presented here.

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Note

1. The median is a more reliable measure when the data does not follow a normal distribution, and it is less affected by bias or extreme values. The scale's level of reliability is adequate (Cronbach's alpha, 0.839).

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