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Bridging locality and internationalization – A research agenda on the sustainable development of family firms

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ABSTRACT

Globalization, digital technologies, societal and environmental concerns influence the way family firms operate locally and internationally. Family firms are often torn between their local and global environments, simultaneously visible and embedded in their local environment while marketing their products and services abroad. Unlike large multinationals that have often lost their roots, family firms manifest an active interest in maintaining their local roots and traditions. Moreover, increasing concerns with sustainable development call for continuity through sustainability aimed at improving local and global socioeconomic conditions. This editorial of the special issue on 'Locality and Internationalization of Family Firms' discusses this tension that family firms face and how they can build bridges between communities increasingly drifting apart. By bridging local and global environments, family firms can contribute to the sustainable development of society. We present a research agenda addressing this particular bridging function of family firms and propose several avenues for future research.

KEYWORDS

Family business; locality; internationalization; local context; global context; sustainable development goals (SDG)

1. Introduction

Family firms are ubiquitous. Indeed, the statistics suggest that family firms compose the majority of businesses worldwide and play a crucial role in the social and economic landscape of any nation (Howorth and Robinson 2020). Recent studies assert that their importance in terms of local and international business dynamics cannot be underestimated (Basco, Stough, and Suwala 2021; Leppäaho and Jack 2021). Despite the heightened interest in the reach and influence of family firms at the local and international level, discussions on how locality and internationalization influence the sustainable development of family firms are scarce.

Technological progress, digitalization, and globalization have led to strong economic growth and value creation. Yet, the value created is unequally distributed across workforces (Brynjolfsson and McAfee 2014; Michaels, Natraj, and Van Reenen 2014), firms (Nadkarni and Prügl 2021), industries (Kagermann 2015), and geographic space (Mudambi 2013). Some employees, firms, and regions benefit more from these developments than others, with negative consequences on regional development (Huggins and Thompson 2020; Naldi et al. 2015) and employment (Kalleberg and Marsden 2015). In addition, when societies drift apart, political polarization (Müller 2016) and

scepticism towards liberal and multilateral values ensue. Social inclusion and heightened income and wealth inequality are among the primary societal challenges of our times and part of the United Nation's sustainable development goals (SDGs). The technological changes that the SDGs entail require family firms to move faster, be more nimble and flexible, without neglecting what makes them unique.

Firms are increasingly expected to not only focus on economic goals but also on SDGs (Williams, Whiteman, and Parker 2019). However, large multinationals have often lost their local roots and see themselves as global citizens shifting their production (and taxes) around the world to maximize shareholder wealth. This puts them in a difficult position as bridge builders between local and global environments, winner and losers of digitization and globalization. Family firms, a widespread organizational form that intertwines family and business objectives (Howorth and Robinson 2020), offer an interesting context to examine such tensions. We argue in this special issue editorial on 'Locality and Internationalization of Family Firms' that with their unique goals (Astrachan et al. 2020; Astrachan Binz et al. 2017), strong relationships with labour (Bassanini et al. 2013; Block 2010), and local embeddedness (Baù et al. 2019), family firms are important bridge builders between local and global environments, leading to the sustainable development of society. Such bridging is pivotal given that many 'grand challenges' of our times are simultaneously local and global.

Family firms with their visible owners and managers (Brundin, Samuelsson, and Melin 2014) are torn between their local roots and (family) tradition on the one hand (Block and Spiegel 2013), and their desire and need for growth and internationalization on the other (De Massis et al. 2018). Particularly for larger and more internationally oriented family firms, managing the tension between local and global environments is a constant challenge, and an important part of their firm (and family) identity (Zellweger et al. 2013). The current Covid-19 pandemic has exposed these tensions and challenges even more, and confronted family firms with the need of being locally responsive, both at home and in the host countries (De Massis and Rondi 2020; Shainaz and Gomez-Mejia 2021). Examples of such local responsiveness are the commitment to retain their workforce in difficult times (Block 2010; Jack and Nordqvist 2021), and engage in local charitable and philanthropic activities (Litz and Stewart 2000). In addition, what products and services are produced locally versus globally will increasingly matter. As evident from the disputes over the vaccine supply, we expect an increasing focus on manufacturing certain strategic goods domestically or even locally in view of the growing concern that global supply chains are a source of vulnerability (Madhok 2021). Thus, one of the challenges lies in the ability to manage shorter and more localized value chains (De Massis and Rondi 2020) while maintaining efficiency. Due their local embeddedness and strong local visibility, family firms are in a good position to fulfil this new role (Shainaz and Gomez-Mejia 2021).

Despite the renewed focus on regionalization with local responsiveness and production, the long-term trend towards globalization and internationalization is expected to continue, facilitated by digital transformation and the widespread use of digital solutions, such as the Internet of Things (Madhok 2021; Ceipek et al. 2021). As an example of the international growth opportunities enabled by today's technology, family firms can access and utilize competences, knowledge, and skills from overseas. Thus, one of the challenges is building and maintaining trusting relationships and the related family and organizational social capital (Anderson, Jack, and Dodd 2005; Jack, Dodd, and Anderson 2008) when employees from different parts of the world work remotely (Shainaz and Gomez-Mejia 2021).

Against the backdrop of these two diverging and at a first glance contracting trends, this special issue seeks to understand, how (whether) local growth and internationalization impacts the family and the firm, and how (whether) family firms balance their identity and local character while venturing into the global marketplace. In so doing, this special issue sheds light on the distinct role of family firms in bringing together and bridging local and global environments and communities, thereby contributing to achieving the important SDGs related to rising inequality and environmental concerns. Indeed, this special issue is not only relevant from the family firm and

regional perspective, but also fostering a broader political and societal discourse on sustainable societal development.

The call for papers for this special issue aimed to attract diverse perspectives and multidisciplinary approaches to (1) advance our understanding of the distinct opportunities and challenges prompted by the duality of being deeply rooted in local communities, cultures, and networks while exploring new opportunities for expansion and entrepreneurship in the global marketplace, (2) help family owners and managers, policymakers, and professionals engaged in family firms to effectively manage the nexus between locality and internationalization to build competitive advantages and sustain firm growth and performance across generations while ensuring benefits for the local environment in which they are embedded.

In this editorial, we briefly review the articles published in this special issue. Inspired by these works, we then propose a conceptual model that describes the impact of family firms on their local and global environment, and vice versa, leading to sustainable family firms and societies. We then propose exemplary research questions for scholars to investigate further.

2. The articles in this special issue

The articles in this special issue highlight the importance of tackling the varied misconceptions often found in the literature on the local and global aspects of family business, reflecting the efforts of researchers to challenge such views and extend our understanding. The articles rely on comprehensive analyses of the literature, quantitative and qualitative data, and rigorous methodologies to decipher complex and under-researched phenomena.

The first article, *'The Matter of Locality: Family Firms in Sparsely Populated Regions'* by Heléne Lundberg and Christina Öberg, explores the interaction and interdependence between family firms and sparsely populated regions, identifying two important dynamics: interactivity and interdependence. In particular, interactivity maps the setting and the changes affected by the interplay between firms and their rural context. Interdependence maps the inextricable connection between family firms and their region. Adopting a multiple case study approach in Sweden, the authors show that the relationship between family firms and their context might vary. The citizenship of family firms in sparsely populated areas is a fundamental dimension of their relationship with the local context. However, while previous studies observe citizenship as a unilateral relationship between the family firm and its context, the authors assert the importance of the local institutional context, recognizing mutual dependency, and the fundamental contribution of family firms in keeping the region alive, contrasting the decline in employment opportunities, and contributing to alleviate the distress generated by the global economic crisis. In fact, the sense of pride and social pressure that family firms feel in their local context is even stronger in sparsely populated regions.

The second article, *'Family Involvement in Governance and Firm Performance in Industrial Districts. The Moderating Role of the Industry's Technological Paradigm'* by Daniel Pittino, Francesca Visintin, Alessandro Minichilli, and Cristiana Compagno, focuses on a particular local institutional context, namely the industrial district. While generally accepted that firms located in industrial districts are able to leverage the relationships generated by their common history, culture, and understanding of behavioural norms, recent studies show that the district impacts mostly medium sized family businesses (Cucculelli and Storai 2015). Pittino et al. (2021) further explore the local context of industrial districts through a panel study conducted in Italy, advancing the district effect on family businesses by building on the overembeddedness phenomenon. Their results show that the intense involvement of family members in the governance of firms operating within districts generates overembeddedness that negatively impacts firm performance. Moreover, this negative relationship appears to be even stronger in firms operating in medium- to high-technology sectors.

The third article, *'Family Firms in European Regions: The Role of Regional Institutions'* by Fernanda Ricotta and Rodrigo Basco, investigates the likelihood of a firm being family owned in relation to the quality of regional institutions. Adopting a cross-country dataset of manufacturing firms in seven

European countries, the authors find evidence that location matters in explaining the probability of being a family firm. In particular, they find that the lower the quality of regional institutions, the higher the likelihood of being a family firm. Their study asserts the importance of considering the local context and institutions when analysing and discussing family firm characteristics.

The fourth article, *'Family Firms Between Territory and Internationalization: an Authenticity Based Perspective'* by Silvia Ranfagni, Andrea Runfola, and Daria Sarti, discusses the role of authenticity as a driver of internationalization in family firms. In observing the importance of roots in an organization's collective values as an expression of the cultural legacy of its territory, its history, and traditions, Ranfagni, Runfola, and Sarti (2021) recognize the role of authenticity. Adopting a multiple case study approach, the paper explores how the authenticity of local roots shapes the international development of family firms in their foreign markets. The results are presented in a four-factor model where integration, retention, evangelization, and reinforcement provide the interpretive framework to understand how authenticity is preserved through the internationalization process of family firms over time.

The fifth article, *'Family-Centred Goals, Geographic Focus and Family Firms' Internationalization: A Study on Export Performance'* by Claudia Pongelli, Alfredo Valentino, Andrea Calabrò, and Matteo Caroli, investigates the relationship between family-centred goals and the internationalization strategy of family firms. In particular, they investigate how attention to economic and non-economic goals affects the regional or global geographic focus of family firms in the internationalization process. Considering medium and large German family firms, Pongelli et al. (2021) find that family-centred non-economic goals have a negative impact on export performance, instead stimulated by economic goals. This tension is stronger when adopting a global scope. Interestingly, adopting a regional strategy leads to internationalization performance consistently below a global strategy approach, albeit severely affected by the focus on family centred non-economic goals.

3. Sustainable development of family firms in local and global environments

Based on the articles in this special issue, we argue for the importance of the sustainable development of family firms according to how they influence, and are influenced by, the bridging of the local and global environments in which they operate. Compared to other types of firms, family firms are influenced by family, social, emotional, as well as economic factors (Howorth and Robinson 2020; Melin, Nordqvist, and Sharma 2014). Family firms are thus an ideal context to understand the complex dynamics that bridging the local and global aspects entails for family firms (Delmas and Gergaud 2014; Sharma and Sharma 2021).

The articles in this special issue strongly suggest that the sustainable development of family firms is inextricably linked to continuity, that is, the firm's perpetuation across generations (Basco, Calabrò, and Campopiano 2019; Konopaski, Jack, and Hamilton 2015; Lambrecht and Lievens 2008). The findings of these articles suggest that more than ever, continuity depends on how a firm develops in the familiar, oftentimes local territory, and how it copes with global challenges while also addressing concerns for the sustainability of the means and resources. Indeed, there are several reasons why we should focus on local and global aspects of family firms to advance our understanding of their sustainable development.

First, family firms have been found to engage in the development of sustainable practices linked to family continuity and the desire to leave a robust organization for future generations (Sharma and Sharma 2021; Tyler et al. 2020). In family firms, ownership, management, and succession are embedded in the family context, which influences the propensity to engage in sustainable practices (Howorth and Robinson 2020). Family firms are by their nature complicated by the family dynamics that influence business growth, change, and transition over time (Olson et al. 2003). In this regard, sustainability may relate to committing to practices that cater for a positive and long-term relationship with local actors but in sync with global trends (Discua Cruz 2020; Zahra et al. 2014). The way

such engagement in family firms differs from other firms over time depends on their underlying motivations and objectives, highlighting their inherent heterogeneity (Memili and Dibrell 2019).

Throughout history, family firms have navigated crises and disruptions in both their local and global trade (McAdam, Clinton, and Dibrell 2020). Such episodes highlight the need to balance both family and business objectives, underscoring the intricate relationship between a family and business system where unique resources, constraints and processes impact the way a business develops sustainably over time, even amidst disruptions (e.g., Covid-19 or other crises) (Olson et al. 2003). This suggests that families have to rethink the use of the local and global resources at hand (Campopiano, Calabrò, and Basco 2020), relying on lessons previously learned (Konopaski, Jack, and Hamilton 2015; Spielmann et al. 2021), knowledge (Cabrera-Suárez, García-Almeida, and De Saá-Pérez 2018; Chirico and Salvato 2016), family identity (Fitz-Koch, Cooper, and Discua Cruz 2019), and authenticity (Ranfagni, Runfola, and Sarti 2021), to ensure the firm's continuity, which ultimately feeds into its sustainable development.

Second, the sustainability of family firms does not emerge in a vacuum, but relies on building and nurturing relationships in local and international networks (Anderson, Jack, and Dodd 2005). In some contexts, family firms are deeply intertwined with others in the socioeconomic development of their communities (Pittino et al. 2021), setting their objectives to cater for more than just their immediate members, acknowledging and incorporating aspects that address the concern of local (Young and Tilley 2006) and international actors (e.g., SDGs) when institutional voids exist (Ricotta and Basco 2021). This may translate into revisiting their values, beliefs, and objectives (Astrachan et al. 2020), and committing more time and resources to nurturing long-term relationships within the firm and with the wider community (Fitzgerald et al. 2010). In this regard, sustainability revolves not only around revisiting and disclosing the way the firms operates (Gimenez-Fernandez et al. 2020; Unerman, Bebbington, and O'Dwyer 2018), but also the practices aimed at generating long-term benefits for stakeholders, including the broader community, employee welfare, environment friendly products, fair dealings with customers and suppliers, appropriate relationships with local, regional, and international actors (Breton-Miller and Miller 2016), amongst others. These dynamics highlight the relevance of global trends, such as the SDGs, substantially considered in management studies (Bebbington and Unerman 2018; Pizzi, Rosati, and Venturelli 2021; Scheyvens, Banks, and Hughes 2016; Sinkovics, Sinkovics, and Archie-Acheampong 2021), yet requiring further attention in the context of family firms.

Third, sustainable development is inextricably intertwined with entrepreneurship. Scholars have highlighted that families can be the breeding ground for enterprise and new businesses (Naldi et al. 2007), leveraging relationships in local and international networks (Discua Cruz, Centeno Caffarena, and Vega Solano 2020). Many family businesses face diverse challenges when looking towards a global environment to pursue opportunities (Leppäaho and Jack 2021). The papers in this special issue suggest that an entrepreneurial spirit across generations (Nordqvist et al. 2013) contributes to the firm's sustainability by dealing with global challenges when committing to international opportunities.

In this complex environment where world crises (e.g., Covid-19, wars, socio-political tensions) abruptly interrupt the way family firms operate locally and internationally, entrepreneurial responses gravitate around strategic renewal (Sievinen, Ikäheimonen, and Pihkala 2019), calibrating (international) entrepreneurial orientation (Randerson 2016), the creation, merger and/or acquisition of firms (Rosa, Howorth, and Discua Cruz 2014; Strobl, Bauer, and Matzler 2020), and deliberating who should lead such initiatives (Brumana et al. 2015). The outcome may showcase a collective approach (Discua Cruz, Hadjielias, and Howorth 2017), manifest in the expansion of a firm into a multinational (Lubinski, Fear, and Pérez 2013), and/or the development of a family business group (Rautiainen et al. 2019), without neglecting globally endorsed practices (e.g., SDGs). This approach may represent the outcome of an entrepreneurial and social legacy (Combs et al. 2021; Hammond, Pearson, and Holt 2016), impacting a family firm's sustainable development.

Finally, in bridging local and global aspects in family firms, the relevance of context is unequivocal (Lundberg and Öberg 2021). Prior studies suggest that contextual dimensions are crucial to understand the way any family firm remains sustainable over time (Wright et al. 2014). A robust notion in the articles in this special issue is the relevance (or lack) of institutional support, and the related effect on family firms aiming to internationalize (Ricotta and Basco 2021). Moreover, the articles challenge the common perception that family firms are mostly local players and hesitant to participate in the international arena. Indeed, they demonstrate that family firms are not shy in expanding their business activities beyond their home borders and rely on unique home-bound aspects (Ranfagni, Runfola, and Sarti 2021). Logically, this will be affected by various contextual factors, but also by the deliberate intentions of family members to work together across generations to ensure the sustainable development of their firm (Sharma and Sharma 2021; Baù et al. 2020). Recently, Le Le Breton-Miller and Miller (2016) looked into diverse aspects of sustainable development in family firms as contingencies. They propose looking deeper into the features that characterize family firms, such as stewardship, family values, long-term orientation, and managerial agency, suggesting several moderating contingencies (e.g., family values, educational backgrounds, knowledge, professionalization, organizational factors, societal and environmental forces) that may play an important mediating role in the classification of family firms in terms of their sustainable development. Therefore, sustainable development entails dynamically engaging in a local and global milieu, highlighting entrepreneurial practices that can impact the continuity of family firms (Claire, Lefebvre, and Ronteau 2019).

4. The research model

The insights from the articles in this special issue call attention to the importance of exploring the relationships between the local and global environments of family firms. The constant tension between these two often-contrasting environments and the different forms of embeddedness provide opportunities for future research. Local roots affect family and firm strategy, forming an inextricable link between family firms and their territory (Lundberg and Öberg 2021). Local institutions and the institutional contexts play a fundamental role in the development of family firms (Pittino et al. 2021; Ricotta and Basco 2021). The internationalization of family firms is strongly affected by their local ties and family-centred goals (Ranfagni, Runfola, and Sarti 2021; Pongelli et al. 2021). These considerations, amongst many others, push for a general reflection on the need to contextualize family firms (James et al. 2020) and better understand the role of multiple environments – local and global – in their sustainable development.

The issues highlighted thus far lead us to two key points about future research on family firms in local and global environments. The first concerns the conceptualization of family firms at the nexus between multiple environments, and how this conceptualization may change and evolve over time. The second concerns the need to incorporate sustainable development aspects that can define family firm success over generations. The longevity of family firms and their long-term survival is dependent on the micro and macro environment in which they operate, and their development is closely connected with the societal and environmental challenges mapped by the SDGs.

Inspired by the studies in this special issue, and informed by the current efforts of Family Business Network International in developing the Global Initiative 'Family Business for Sustainable Development (FBSD)'

UNCTAD and the Family Business Network (FBN) jointly developed the Global Initiative 'Family Business for Sustainable Development (FBSD)'. Its ambitious package of deliverables aims to mobilize business families and their firms to embed sustainability in their business strategies, thereby committing to concrete, measurable contributions towards the SDGs. Key components of the FBSD initiative include, amongst others, the family business sustainability pledge and the adoption of transparent and comparable core sustainability indicators for family firm reporting, and ongoing work at specialist research centres (e.g., the Pentland Centre for Sustainability in Business at Lancaster University, and the Centre for Family Entrepreneurship and Ownership at Jönköping

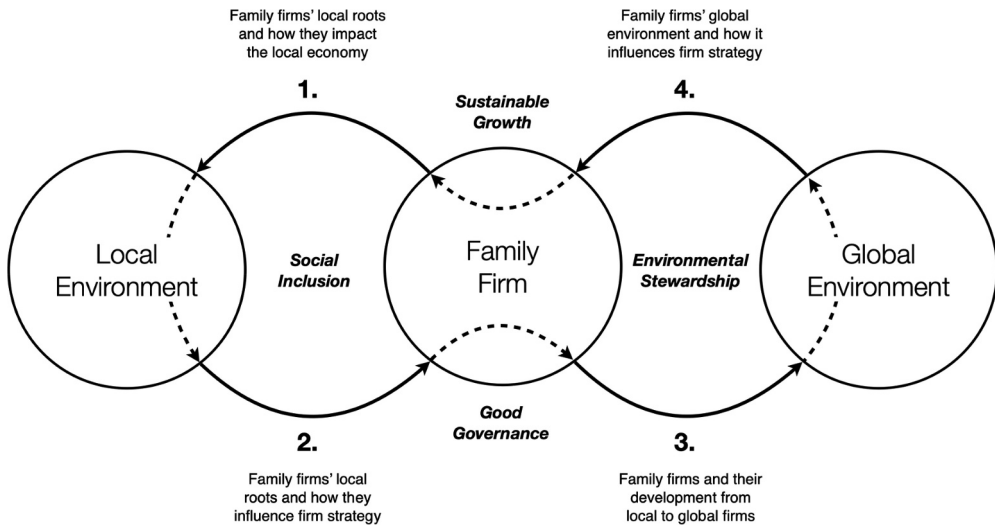


Figure 1. Sustainable development of family firms in local and global environments.

International Business School), we propose a conceptual model that describes the sustainable development of family firms in local and global environments (Figure 1). The topic areas identified in the model are intended to provide a future research agenda for family business scholars.

In the model, we illustrate a dynamic context wherein a family firm is exposed to, interacts with, and is influenced by different environments: the local environment on one side, and the global environment on the other. The location of the firm, the family, suppliers, and customers can be identified as local or global. More in general, family business stakeholders, both internal and external, can also be identified as part of the local or global environment. This duality generally applies to any firm but is particularly relevant when contextualizing family firms and owning families in terms of how and why they engage in both environments. In line with previous calls to explore family firm heterogeneity, our model provides a starting point to explore the bridging of local and global environments in family firms.

On the left side of the model, we identify the local environment in which the family and the firm are embedded. Networks, connections, roots, and values are important factors that characterize the relationships. For example, Lundberg and Öberg (2021) show the interdependence of family firms and their territory in sparsely populated areas of Sweden. Pittino et al. (2021) provide further evidence of the interaction between family firms and the industrial districts in which they operate. Ricotta and Basco (2021) observe that the quality of local institutions affects the presence of family firms. These three papers in the special issue call attention to investigating the role of local roots of family firms: What is their impact on the local economy? How do they influence the firm's strategy?

On the right side of the model, we identify the global environment in which the family firms operate. The global environment is linked to the roots of the family firm, which might perceive a tension between its local origin and global position. For example, Ranfagni, Runfola, and Sarti (2021) reflect on the authenticity that family firms are able to maintain when operating in international settings. Pongelli et al. (2021) explore the relationship between family-centred goals and geographic focus in international markets. These two papers in the special issue therefore investigate how family firms develop from local to global firms, and the global environment influencing their strategy.

Moreover, we introduce a sustainable development dimension in our model. We identify four contingent factors that emerge from the tension between the local and global orientation

of family firms. *Sustainable growth* and *good governance* are core factors in this equation, guaranteeing the long-term orientation of family firms and their capacity to mediate the needs of the local environment with the complexity of the global environment. *Social inclusion* is a fundamental goal when considering the relationship between the firm and the context in which it is located. Finally, *environmental stewardship* indicates the moral way of approaching the global context.

In the next section, we further explore the different topic areas of the model and provide research questions and avenues for future research.

4.1. Family firms' local roots and how they impact the local economy

It is often assumed that family firms have a strong connection to their home region (Bird and Wennberg 2014). The family firm is often seen as the family itself, and the reputation of the family is hardly separable from the firm's (Zellweger and Nason 2008). Family firms derive a profound sense of engagement with the local community in terms of community citizenship (Berrone, Cruz, and Gomez-Mejia 2012; Fitzgerald et al. 2010) that favours community development and philanthropic activities (Campopiano, De Massis, and Chirico 2014; Discua Cruz 2020). Moreover, family firms play a fundamental role in social inclusion by promoting inclusive practices in their communities, including gender equality, diversity, and good work conditions. Nonetheless, little empirical research exists on this topic, despite the need to better understand the relationship between family firms and their local economy (Block and Spiegel 2013; Stough et al. 2015). As such, diverse theoretical perspectives and methods can help researchers focus on the local context and unveil the interplay between family firms and their local roots (Basco 2015; Fletcher 2011; Hindle 2010).

Therefore, exemplary research questions in this respect include:

- How do family firms and their leaders support the local economy? How does the connection to the home region develop across family generations?
- What is the role of family firms in regional economic environments, and how do they contribute to regional economic growth and sustainable regional development?
- How do family firms contribute to social inclusion in their communities?
- How can policymakers create an environment such that family firms become a cornerstone of sustainable local development?
- How do family firms face economic crises, and how does this impact the local labour market?

4.2. Family firms' local roots and how they influence firm strategy

Being local can be an advantage and a disadvantage at the same time (Bird and Wennberg 2014). The context where family firms develop local roots may exhibit long-established or increasingly localized capabilities based on tradition and know-how, which can strengthen or weaken competitive advantages (Johannisson et al. 2007; Spielmann et al. 2021). Firms that develop strong local roots may benefit from diverse resources (e.g., human, social capital, governance) (Sirmon and Hitt 2003). Furthermore, locations are neither homogenous nor static (Iammarino and McCann 2013), varying in terms of industrial clustering (Naldi, Criaco, and Patel 2020), dynamism (Chirico and Baù 2014), technological base (McCann and Ortega-Argilés 2015), resources (Florida, Mellander, and Stolarick 2008; Korsgaard, Ferguson, and Gaddefors 2015), and different growth (or ungrowth) patterns (McCann and Folta 2008). Locality accentuates place-specific features that can blend into the family roots (Cortez Arias and Discua Cruz 2018). These location-based characteristics can be important enablers (and inhibitors) of sustainable family firm growth (Naldi et al. 2013). Thus, there is a need to better understand how the local roots of family firms influence strategy at both the firm and the family level, and how family firms can turn their local roots and regional embeddedness into competitive advantage resulting in superior performance.

Therefore, exemplary research questions in this respect include:

- How do local roots shape family and family firm strategies? And how do family firms leverage regional cultures, networks, and embeddedness in their strategies?
- What is role of the family and family traditions in creating a link between the family firm and the region in which it is located?
- How do customers, suppliers, and other (external) stakeholders value the local roots of family firms? How do the local roots influence the family firm brand?
- How do location-based characteristics, e.g., industrial clustering, technological specialization, or urbanization, influence the sustainable development of family firms?
- How do local roots, traditions, and heritage shape the identity of family firms?

4.3. Family firms and their development from local to global firms

Describing the process by which family firms strongly rooted in their local context engage in internationalization, become and remain internationally active, merits further attention. There is a need for studies that provide a comprehensive understanding of family firms that have expanded their operations across the world as well as the pitfalls that have prevented or hindered such process. Gaining knowledge of family firms going from local to international requires understanding the strategies of entrepreneurial families in business (Hamilton, Discua Cruz, and Jack 2017; Nordqvist and Melin 2010). Entrepreneurial families may be pushed or pulled towards going global, and in so doing, may have to balance family and business objectives influencing either their expansion into both local and international markets, or the creation or acquisition of ventures gradually forming a portfolio of businesses or business group (Michael-Tsabari, Labaki, and Zachary 2014; Rosa, Howorth, and Discua Cruz 2014; Ramírez-Pasillas, Lundberg, and Nordqvist 2021). Recent studies suggest that some families create global firms supported by a migrant/diaspora heritage, transnational networks, and ethnic resources as well as developing local roots in a host country (Verzhinina et al. 2019; Elo et al. 2019). Moreover, we need to better understand to what extent the international expansion of family firms follows the principles of environmental stewardship or positive long-term impact on climate change, sustainable production, and responsible use of natural resources (Blodgett, Dumas, and Zanzi 2011). Understanding the entrepreneurial family in taking a business from local to global calls for closer attention to the entrepreneurial household (Alsos, Carter, and Ljunggren 2014), the family influence in internationalization (Graves and Thomas 2008), entrepreneurial orientation (Randerson 2016), emotional dynamics (Shepherd 2016), family business ethics (Vazquez 2018), professionalization waves (Howorth et al. 2016), continuity (Konopaski, Jack, and Hamilton 2015), legitimacy (Hashim, Naldi, and Markowska 2020), and the influence of legacy (Hammond, Pearson, and Holt 2016), amongst others.

Therefore, exemplary research questions in this respect include:

- How do the local roots of family firms affect their internationalization process?
- How do family firms and the families behind them change when they develop from a local to a global firm?
- How can family firms internationalize and still maintain their local roots and traditions?
- How do migrant entrepreneurial families combine local roots, migrant heritage, and transnational resources to internationalize?
- How do family firms engage in sustainable supply chain networks in the trade-off between local and global presence?
- How can family firms promote sustainable production and consumption in a global environment?

4.4. Family firms' global environment and how it influences firm strategy

The impact of the global environment on family firms can be examined from multiple perspectives, such as the positioning of the family firm in relation to the global environment. A first scenario concerns family firms located in a defined local context and not directly operating in global markets or with a limited international scope. In this case, the global environment will affect the business from a macro-economic perspective. For instance, global economic crises and the more recent pandemic have demonstrated the pervasive and disruptive effects of global events even in most remote local contexts (e.g., Soleimanof, Rutherford, and Webb 2018; De Massis and Rondi 2020). Yet, we speculate that family firms traditionally focused on local and domestic markets could consider uncontested international markets as a strategic option (Astrachan 2010; Dimitratos et al. 2010). By exploring such approach, future studies could extend our understanding of how family firms mitigate the effect of decreasing sales in domestic markets, extend the lifecycle of their products, and improve their sustainability (Dominguez and Mayrhofer 2017; Morais and Ferreira 2020). A second scenario considers family firms located in a local context with a physical presence abroad. In this case, the relationship with the global environment is directly linked to the firm's strategy and activities, manifesting a tension between the local and global focus (e.g., Kano and Verbeke 2018; De Massis et al. 2018). While prior studies suggest that such tension might persist in how families balance the family and business strategies, further studies are needed (Lubinski, Fear, and Pérez 2013). A third scenario considers family firms that have partially lost their local connection after developing into a multinational with diversified ownership control and more financially-oriented goals (e.g., Patel, Pieper, and Hair 2012). In this case, the relationship with local roots becomes critical. Over time, family firm leaders might have to revisit their purpose in business and ascertain whether the local aspects that allowed them to develop their firms are now redundant. Values, local responsibility, and connections to their locality may be diluted or lost. Recent studies suggest that we need to pay close attention to how families cope with such decisions around the world (James et al. 2020). Overall, we need to better understand to what extent family firms adopt *good governance* structures that are transparent, inclusive, accountable to their multiple stakeholders (Bauweraerts et al. 2019), and comply with ethical business practices in the environments in which they operate.

Therefore, exemplary research questions in this respect include:

- How do global environments shape family firm strategies? And how do families leverage global trends and networks in their strategies?
- How does the global presence of family firms shape the family culture and impact family traditions?
- To what extent do international customers, suppliers, and other (external) stakeholders value family ownership of a global business?
- How do family firms pursue sustainable growth when facing global challenges?
- How do the local cultures and traditions of foreign markets shape the identity of multi-local family firms?

5. Conclusion

Our editorial and proposed model aim to put family firms at the heart of the nexus between local and global environments. From the firm perspective, this implies dynamic engagement in a milieu between locality and internationalization. From the society perspective, our model positions family firms as an important bridge between the two worlds. Yet, how (whether) this position prompts family firms to engage in activities that ensure their continuity or gradually causes their demise depends on the ability of leading family members to leverage their unique resources to adapt to different environments and remain flexible. This position might encourage family firms to develop

some of the most complex strategies that a firm can undertake. Not all owner families and family firms can simultaneously be local and international. Acting as a bridge between the two worlds may provide family firms with an edge in today's highly interactive, fast-paced global economy. Indeed, failing to explore global markets and not being able to capitalize on local roots could prove fatal (Patel, Criaco, and Naldi 2016). While we acknowledge that family firms seeking to internationalize while staying locally rooted might face significant barriers (e.g., perception of owner-managers that their firm is too small, location-based disadvantages, lack of information or institutional support to start trading globally, limited financial or human resources), future research is needed to explore this under-investigated opportunity for the sustainable development of family firms and a source of family firm heterogeneity.

In summary, we would like to thank the authors for contributing their research to this special issue and for sharing important insights on the locality and internationalization of family firms. We are confident this special issue and our proposed model will inspire future studies to deepen our understanding of the bridging role of family firms between local and global environments. Particular attention should be paid to the fundamental role that family firms play in endorsing and achieving the SDGs of societies around the world. We encourage readers to engage with the research questions we have shared in this editorial, and look forward to further developments in this important line of research.

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