Mapping the intellectual and conceptual structure of research on gender issues in the family business: A bibliometric review

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Abstract

The current review, employing the bibliometric analysis of 224 documents extracted from the Web of Science database, aims to examine the growth trajectory, most influential documents, intellectual and conceptual structure of the literature regarding gender issues in family business research. The review identifies three major research lines: "Women's challenges and opportunities in the family business", "Gender diversity in the family business corporate board", and "Gender and family SMEs management". By reviewing prominent cited references and documents which cited them in each research line, we provide the landscapes and research gaps of three major lines of research for further development.

Keywords

family business; gender; corporate governance; entrepreneurship; SMEs

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1. Introduction

The family business has contributed significantly to the development of human civilization by creating numerous innovations that we still utilize these days (Bird, Welsch, Astrachan, & Pistrui, 2002). For example, the Medici family popularized the double-entry bookkeeping and letter of credit, which revolutionized not just the banking industry but also international trade practices. From an economic perspective, family firms are driving engines that boost economic development. As family business varies in size, from small stalls to business giants, they are the most popular type of business in the world and contribute 70% of the world's GDP and 60% of its employment (Zeisberger & Schoenberg, 2017). In addition, family firms tend to be long-term orientated rather than influenced by short-term returns so that children in the family could inherit healthy businesses (Brigham, Lumpkin, Payne, & Zachary, 2013). Miller and Le Breton-Miller (2005) and J.-L. Arregle, M. A. Hitt, D. G. Sirmon, and P. Very (2007) suggest that family firms are prone to adopting practices and investments that help build up a robust long-term relationship with businesses' stakeholders and the society.

Out of the business realm, family firms also have substantial influences on multiple aspects of our lives, politically and socially. Here, the South Korean chaebol, which is a massive industrial conglomeration that is mainly run and controlled by families, can be an excellent example. With its crucial position in the South Korean economy, the conglomeration is known for its close ties with the government. At the same time, their products (e.g., Samsung, etc.) are ubiquitous in almost every corner of Korean's daily lives. There, a person eats Samsung food, lives in a Samsung apartment, uses a Samsung phone, and so on (Premack, 2017). Although this would be an extreme case, a similar experience could be found elsewhere around the globe since family business makes

up a large portion of existing companies in the world. In short, even in today's world, where public firms gain more attention than family ones, the presence of the latter could hardly be ignored.

Even though this paper only concerns with gender issues in family firms, it is noteworthy that gender gaps tend to be in favor of males in various social institutions. Despite significant progress in ensuring all boys and girls can access primary education, there are five more million girls who do not attend primary school than boys, especially in Africa, Middle East, and South Asia (UNICEF, 2020). At the workplace, women often face discrimination, and there is unequal pay between gender for the same job (Kemp & Beck, 1986). Women are less likely to take leadership positions than their counterparts even though gender diversity in the leadership team tends to have a powerful impact on firm performance and its sustainability reporting (Fernandez-Feijoo, Romero, & Ruiz-Blanco, 2014; Low, Roberts, & Whiting, 2015).

Scholars have studied how gender influences the decisions of successors to inherit their family's legacy (Banchik, 2019; Li, Sun, Wang, & Ke, 2020) as well as their chance to be the successors (Byrne, Fattoum, & Thébaud, 2019; Kubíček & Machek, 2019; Ramadani, Hisrich Robert, Anggadwita, & Alamanda Dini, 2017). The impact of gender diversity in the management on firm performance and governance is another focus, but empirical research found mixed results (González, Guzmán, Pablo, & Trujillo, 2020; Magnanelli, Nasta, & Raoli, 2020). The gender gap in family firms is unique due to the family-business relations. Although more women start to join in business, they often face the stereotypes attached to their traditional role of managing the family domestic affairs. These stereotypes and discrimination constrain their roles within the company and make them suffer from family-business conflicts. However, gender issues are still an underdeveloped arena in the sphere of family business studies (Shaker A. Zahra & Sharma, 2004).

They are often treated as a sub-topic related to other major concerns such as succession, management, and firm performance.

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

Bibliometrics is a distinguished method in investigating the most influential works, research lines, and conceptual frameworks of a scientific discipline or a research topic. Given this advantage, the method has been widely employed to identify the research themes and theoretical roots of multiple aspects in family firm internalization research, family firm's social capital research, and family business management. However, to the best of our knowledge, no bibliometric study has been conducted to examine the gender issues in family business research (Casprini, Dabic, Kotlar, & Pucci, 2020; Nordin, Khalid, Ibrahim, & Samsudin, 2020; Ratten, Manesh, Pellegrini, & Dabic, 2020). Thus, this paper attempts to analyze 224 studies using the bibliometric analysis to comprehensively visualize the intellectual and conceptual structure of the literature related to gender issues in the family business. Two research questions are outlined to direct the study:

1. What are the growth trajectory and most prominent studies in the literature related to gender issues in the family business?
2. What are the major research lines and their related concepts in the literature related to gender issues in the family business?

By answering these questions, we hope to synthesize major research lines and their related concepts in the literature body regarding gender issues in the family business. Eventually, we also propose some avenues for future research in each research line.

2. Method and material

2.1. Materials

The current study employs data retrieved from the Web of Science Core Collection (WoS) of Clarivate, which covers more than 21,000 peer-reviewed, high-quality scholarly journals in a wide array of sciences, social sciences, arts, and humanities. To extract the documents related to gender issues in family business research, two different sets of keywords are utilized as follows:

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

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

The first set of keywords are designed to look for documents which focus on family business, while the second set of keywords is for searching documents related to gender issues. Later we combine the search results of two sets using the Boolean AND to collect works studying family business research and gender research simultaneously. When performing the search, we make no requirement on the language, year of publication, and publication type of the document. The search queries conducted on 13th July 2020 resulted in 492 records. It should be noted that many journals specifically scoping family business topic were only indexed in the WoS database after 2005 (like *Family Business Review*, etc.). This limitation is presented in the final section as suggested by Quan-Hoang Vuong (2020).

2.2. Quality control

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

According to the PRISMA guidelines, we first looked for documents related to gender issues and family business on WoS Core Collection using the search queries mentioned in the subsection above. The search yielded 492 documents in total. After the documents were downloaded, we excluded 46 documents that involve editorials, meeting abstracts, or not written in English. Later, the titles, abstracts, and keywords of the remaining documents were screened by an author (HTTN) and double-checked by another author (M.H.N). Any ambiguous documents were

validated by reading their full texts. Eventually, 224 documents were eligible for bibliometric analyses.

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

Figure 1. PRISMA flow to identify and eliminate documents

2.3. Data analysis

The data related to gender issues and family business were initially retrieved from the WoS database as a csv. file and a plain text file. All the pre-processing steps (PRISMA and data normalization) were conducted in Excel manually for both files. The pre-processed data were then imported into the **bibliometrix** R package developed by Aria and Cuccurullo (2017) to estimate

descriptive statistics and perform historiography analysis. Then, VOSviewer, a bibliometric software for visualizing scientific landscapes, was used for co-word and co-citation analyses (Van Eck & Waltman, 2014).

To identify the most influential works in the field, the historiography analysis was employed. The historiography analysis is a chronological network map of direct citations resulting from most important studies in the bibliographic collection, which can be used to identify influential works and thinkers as well as unfolds the longitudinal constructs of a scholarly debate or on a particular subject. The idea was initially proposed by Garfield et al. in 1964 to study the scientific historiography using citation data. However, it only became more widely known when Garfield presented the term “algorithmic historiography” at the University of Pittsburgh (Garfield, 2001), and later introduced the software called *HistCite* (Garfield, 2004). The most important studies are identified through the local citation score (LCS). The local citation score (LCS) of a publication, which is different from the global citation score (or normal citation score), is defined as the number of publications within the collection cited the given publication.

Citation analysis has long been a prominent technique to explore the intellectual structure or define major research lines, of a scientific discipline. To conduct the citation analysis, the co-citation approach was chosen. The co-citation is defined as the frequency with which two units (documents, authors, and journals) are cited together by other units (Zupic & Čater, 2015); thus, the higher the frequency is, the more likely that units’ contents belong to the same cluster. Besides citation analysis, we also employed co-word analysis to examine the conceptual structure of the literature concerning temporal change and density distribution. A co-occurrence of keywords happens when those given keywords appear in the same document. Through the co-word analysis, the conceptual structure can be visualized temporally and spatially.

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

3. Result

3.1. Scientific output and historical development

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

The total number of studies related to gender and family business issues is relatively modest that only 224 studies have been conducted within almost three decades. Even though there are potentially more studies in the literature due to relative coverage of our search queries and employed database, the real number might not have a significant difference with the current number. Figure 2 illustrates the annual production of studies from 1991 to 2019. It

should be noted that we do not include publication in 2020, because the data were downloaded in the midst of 2020, so including 2020 might affect the estimation of growth trajectory in general. Still, publications in 2020 are comprised in the later analyses.

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

The earliest three most crucial documents were published in 2005 and 2006, and each of them focused on a different research topic with the other two. Danes, Haberman, and McTavish (2005) studied the difference between males and females in the emotional discourse styles (words of personal involvement, concern, and preference). On the other hand, the other two studies are explicitly about the role of women in the family business. The study of Hamilton (2006) highlighted the resistance of women to the patriarchy force in the family business using narrative analysis. In contrast, another study was about the daughter-faced challenges, such as employee rivalry and difficulties to balance work-life in the succession process (Vera & Dean, 2005).

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

Figure 4. Co-citation analysis map of the literature (citation threshold is set at 10)

In this section, we describe the intellectual structure of the topic regarding gender and family business issues. The intellectual structure refers to the research lines within a scientific discipline. We use the document co-citation analysis to visualize the intellectual structure related to gender and family business issues (see Figure 4). In the co-citation network, the size of a node exhibits the frequency that the given document is cited, while the proximity among nodes reflects the frequency of times they are co-cited. The color of the nodes distinguishes different research lines. After applying the cut-off at ten citations, 86 cited references are comprised in the analysis, which results in three research lines: "women's challenges and opportunities in the family business" (red cluster), "gender diversity in the family business corporate board" (green cluster), and "family embeddedness in the family business" (blue cluster).

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

The most proximate research line with the first research line is "family embeddedness in the family business". Unlike the second line of research (green cluster), the third research line (blue cluster) seems to have a very close knowledge root with the first research line (red cluster).

Indeed, scientists in the "family embeddedness in the family business" research line concern about the interrelation among gender, business, family, and country in the new venture and SMEs contexts (Jurik, Křížková, Pospíšilová, & Cavender, 2019; Kim & Kim, 2018; Ramón-Llorens, García-Meca, & Duréndez, 2017; Van der Merwe, 2009), which is closely related to the content of the first research line.

In this section, we briefly describe three major research lines along with their interaction in the network. The research lines' underlying theories, prominent findings, and research gaps will be introduced in the fourth section using not only the intellectual structure but also the temporal and spatial results of the conceptual structure.

3.3. Conceptual structure

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

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

In the temporal co-occurrence map, three main features need to be considered for interpretation: the size of a node is proportionate to its occurrences; the distance among nodes represents how likely these nodes appear together in a document, and the colors of the nodes indicate the average publication year of those nodes. Results from the temporal co-occurrence map reaffirm that the emergence of research regarding gender and family business issues is reasonably recent (after 2003), as the smallest average publication years are of "household" (2003.4), "community" (2005.3), and "property" (2008). By tracing the documents obtaining these keywords, we can see that the earliest studies tend to focus on the gender labor allocation and social inequalities in the family business (Entwisle, Henderson, Short, Bouma, & Fengying, 1995; Greenhalgh, 1994; Mammen & Paxson, 2000).

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

Figure 6. Temporal co-word map of the literature (occurrence threshold is set at 3)

4. Research lines

In this section, we review the construct, prominent and recent findings, and research agendas of three research lines within the field's intellectual structure.

4.1. Women's challenges and opportunities in the family business

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

Several studies have discussed the challenges and opportunities for women in the family business since the 1990s (Cole, 1997; Vera & Dean, 2005). Salganicoff (1990) pointed out that interpersonal problems, reluctance to power, social prejudice, stereotyping, sense of self, and family-business role conflict are major women's challenges in pursuing family business, while the family business offers women the flexibility, access to new industries, and better job security. Cole (1997), Vera and Dean (2005), and Overbeke, Bilimoria, and Perelli (2013) later found the invisibility, 'class-ceiling', primogeniture rule, employee rivalry, work-life imbalance, and blindness to possibility as additional challenges for women during work and succession. Moreover, women in the father-son family business are also found to perceive higher level of exclusion and conflict, less shared meaning, and lower integration in the family relationships than those in the father-daughter family

business (Haberman & Danes, 2007). The challenges and positive aspects of women in the family business were quite sufficiently summarized in the review of Jimenez (2009) and Adeola, Ngoasong, and Evans (2018).

Recently, scientists in this line of research seemed to acquire a rising interest in the topic regarding the challenges of daughters in the succession process. Findings of more recent studies continued asserting the massive difficulties that daughters experience during the succession process (Ahrens et al., 2015; Byrne et al., 2019; Ferrari, 2019; Gherardi & Perrotta, 2016; Mussolino, Cicellin, Iacono, Consiglio, & Martinez, 2019; Ramadani, Dana, Sadiku-Dushi, Ratten, & Welsh, 2017). However, the research approach in this line of research has been recently diversified. Contrasting to prior studies that regarded gender as a "stable and objective condition of women" (Nelson & Constantinidis, 2017), Mussolino et al. (2019)'s study attempted to examine the self-positioning of daughters in a masculine context through the lens of gender subjectivity. As the number of the women-owned family business is increasing, researches on the succession process in the women-led family business also emerge. Ramadani, Dana, et al. (2017) found that children's gender does not matter in the succession process but the children's interest, whereas Ferrari (2019)'s finding suggested that attachment to power has no gender (Ferrari, 2019).

Nevertheless, myriad issues remain untapped or unresolved in this research line. First, as Nelson and Constantinidis (2017) stated, a vast proportion of studies in the family business succession research consider gender as "a stable and objective" condition of women. This approach neglects the subjectivity of gender, which deters the real feeling and desire of women in the research design. The society is changing, children, regardless of gender, gradually achieve the right to decide their career rather than succeeding family business as shown in the research of Ramadani, Dana, et al. (2017). Of course, one might argue that women-owned family businesses are not

obligated to the patriarchy force. Still, it is evident that a daughter experience even more difficulties in the succession process if the founder is her mother (Ferrari, 2019). Thus, future studies need to take into account the gendered subjectivity of the study samples and expand the research scope to the women-led firms for a better understanding of the succession process in the family business.

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

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

of the researchers, which might reduce or misdirect the existing literature body (Nelson & Constantinidis, 2017).

4.2. Gender diversity in the family business corporate board

The research line about women's leadership in the family business emerged quite recently. The research line, in general, is the overlap between two fundamental questions, "Does gender diversity in the corporate board of directors improve firms' value and performance?" and "How can family firms enhance their value and performance?", which are frequently investigated by researchers in business science (Adams & Ferreira, 2009; Campbell & Mínguez-Vera, 2008; Carter, Simkins, & Simpson, 2003; Dezsö & Ross, 2012; Erhardt, Werbel, & Shrader, 2003) and family business researchers (Anderson & Reeb, 2003; Carney, 2005; Gómez-Mejía, Haynes, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007; Schulze, Lubatkin, Dino, & Buchholtz, 2001; Villalonga & Amit, 2006), respectively. The research line surrounds three primary objects, that are, gender diversity, corporate governance, and firms' performance, so we name it "gender diversity in the family business corporate board". The line of research can be clearly defined by the following set of keywords: "corporate governance", "board of director", "gender diversity", "diversity", "market valuation", "financial performance", "emerging market", "women director", "governance", "board", "agency costs", "top management team", "socioemotional wealth", "agency", and "ownership". Also, based on the temporal results of Figure 6, it can be seen that the current research line is rather new.

We identified two directions of research in the research line. The first is to concentrate on the difference between the corporate board structures of family and non-family firms both in developed countries (Chadwick & Dawson, 2018; Giraldez-Puig & Berenguer, 2018; Nekhili et al., 2018) and developing countries (Moreno-Gómez & Calleja-Blanco, 2018; Muttakin, Khan, &

Subramaniam, 2014). Generally looking, the findings in this direction are lack of consensus. For example, the study of Rubino et al. (2017) on Italian firms depicted that the ratio of female directors on the board has no significant association with the non-family firm value measured by Tobin's q but has a significantly negative correlation with family firm value. On the contrary, either female-led family firms or non-family firms (from the S&P 500) are found to outperform those led by a male CEO or CFO in terms of non-financial performance. However, in terms of financial performance, only the significant positive association between female leaders and non-family firm performance is obtained (Chadwick & Dawson, 2018).

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

The second research direction focuses solely on the relationship between the presence of women/percentage of women on the board and family firms' financial and non-financial performances. Similar to the former research direction, we also perceive the discordance among studies following this direction. On the one hand, the presence of women and the level of board diversity (measured by the percentage of women on the board) are found to be positively associated with the family firms' value and performance in developed countries, such as Italy (Magnanelli et al., 2020; Ratten, Dana, & Ramadani, 2017), Portugal (Félix & David, 2019), and Turkey (Arioglu,

2020). On the other hand, studies in developing countries usually observe the adverse effects of female participation in the corporate board on family firms' performance (González et al., 2020; Mustafa, Saeed, Awais, & Aziz, 2020).

The discordance among findings in both research directions is attributable to the fact that gender diversity on the corporate board cannot solely affect the firms' performance. Indeed, the impact of gender diversity on firms' performance is conditional on a wide array of factors surrounding gender (e.g. human capital and task-related position), firm's characteristics, and the socio-cultural contexts in which the firm takes place (Amore et al., 2014; Félix & David, 2019; González et al., 2020; Nekhili et al., 2018). Thus, we would like to advocate that when studying gender in the family business context, researchers have to consider it with a more complex mechanism rather than a simple binary conceptualization (man versus woman). To elaborate on our advocate, we take the study of González et al. (2020) as an exemplary case. Analyzing a sample of 523 Colombian family firms, they discovered the negative effect of female presence on firm performance. Nonetheless, from another perspective, in which they investigate family female and outside female directors separately, the effects of both types of females on firm performance are contrarily different. According to González et al. (2020), the human capital and gender bias during the succession process are potential underlying reasons.

To understand the complex mechanism of gender issues within the family business corporate board, a generalized interdisciplinary framework is very necessary. A majority of studies in this line of research are based on business-grounded theories, such as agency, stewardship, resource-based theories, and contingency theory of leadership, etc. (Arioglu, 2020; Bianco et al., 2015; Moreno-Gómez & Calleja-Blanco, 2018; Nekhili et al., 2018; Rubino et al., 2017), whereas family science theories regarding the structure of family business receive little attention. This

assumption is supported by the finding of James, Jennings, and Breitzkreuz (2012) that the family business literature is dominated by the business science theories (agency theory and resource-based view), while family science theories are almost nonexistent. Such contrast is clearly illustrated by the distant proximity between two research lines in the intellectual network (see Figure 6). Generalized frameworks grounded on knowledge of both family and business sciences are, therefore, crucial for further understanding of the complex mechanism of gender diversity in family business corporate governance. Some family science theories that can be grounded on in future research are family genealogy, intergenerational solidarity theory, family system theory, social gerontology, etc. (De Massis & Foss, 2018).

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

4.3. Gender and family SMEs management

Research topics in this line of research are largely related to the roles of gender in the new venture and SMEs operation, so we name it "Gender and SMEs management". Entrepreneurship (Arzubiaga, Iturralde, Maseda, & Kotlar, 2018; Matzek, Gudmunson, & Danes, 2010; Vershinina,

Rodgers, McAdam, & Clinton, 2019; Welsh, Memili, Kaciak, & Ochi, 2014; Werbel & Danes, 2010; Xiong, Ukanwa, Anderson, & Research, 2018), gender comparison (Danes, Stafford, & Loy, 2007; Hamilton, 2013; Lee, Fitzgerald, & Bartkus, 2017; Ziemiański, 2018), and family embeddedness in small and medium enterprises (SMEs)(Campopiano, Rinaldi, Sciascia, & De Massis, 2019; Cruz, Justo, & De Castro, 2012; Howorth, Rose, Hamilton, & Westhead, 2010; Kim & Kim, 2018; Peake, Cooper, Fitzgerald, & Muske, 2017) are primary attributes of the current research line. These attributes can be represented by the following set of keywords: "entrepreneur", "embeddedness", "familiness", "women entrepreneur", "perception", "conflict", "network", "future", and "women leadership". The average publication years of these keywords are older than those of keywords in the second line of research (e.g. "corporate governance", "gender diversity", "socioemotional wealth", etc.), which suggests that the discussion about "Gender diversity in the family business corporate board" appeared later than the discussion about "Gender and family SMEs management" (see Figure 6).

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

management (J. L. Arregle, M. A. Hitt, D. G. Sirmon, & P. Very, 2007; Campopiano et al., 2017; Olson et al., 2003).

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

Despite some recent efforts to expand research scope to minority groups of women entrepreneurs, there remain a large number of untapped or underdeveloped research topics within the research line. First of all, unconventional populations, especially those who obtain more barriers in business operation and family quality preservation than the usual population, need to be paid more attention. For example, entrepreneurs or SMEs in developing countries, entrepreneurs or SMEs in countries with low gender inequality, entrepreneurs or SMEs in

countries with the socio-cultural background that still downplays the women roles, migrant entrepreneurs or SMEs, entrepreneurs or SMEs from the LGPT community, widow and widower entrepreneurs or SMEs, minority entrepreneurs or SMEs, and rural entrepreneurs or SMEs are good targets to start with. It should be noted that when researching those populations, a gender comparison practice is preferable for better insights and avoiding gendered biases. When studying the unconventional populations, some mainstream theories might lose their power in explaining the findings, like the study of Xiong et al. (2018), so recognition of the right theories for the right places and contexts is critical. According to Shaker A Zahra (2016), researchers tend to choose the vogue theories to capitalize on their popularity, although those theories do not neatly fit the study. The world is now fighting against the COVID-19 outbreak (La et al., 2020), which gradually transform the way our economy used to be operationalized, so did family business. Thus, new family business theories need to be developed and amended to cope with the dramatical changes during the pandemic and post-pandemic periods. We recommend theorists and scientists to consider cultural values in the theoretical framework, as every family and business is built upon a cultural root (Quan-Hoang Vuong et al., 2018; Quan-Hoang Vuong et al., 2020).

Recently, the microfoundations arise with a quest to explain the family and business phenomena in terms of the attributes, actions, and interactions of entities within the family and business (De Massis & Foss, 2018). Therefore, researchers in the current research line can employ the microfoundations approach to cultivate the knowledge regarding the relationship between gender psychological attributes and biases and the new ventures/SMEs strategic choices and performance. Also, little is known about the difference between men and women regarding the decisions of seeking and utilizing financial sources in a family business, even though financial issues are crucial for the survival of new ventures and SMEs (Nguyen, Nguyen, Pham, Nguyen, &

Vuong, 2020; Q.-H. Vuong, 2010). The findings from this approach are anticipated to point out the pros and cons of both men and women in financial decision-making, which will benefit the strategic management in family new ventures and SMEs. Thus, future studies are recommended to investigate the difference in financial decisions between the men-led and women-led family new ventures/SMEs.

5. Conclusion and Limitations

The bibliometric analysis of 224 scientific documents attempts to synthesize and scope the intellectual and conceptual structure of the literature body regarding gender issues in the family business. The synthesis elucidates that the literature obtained the exponential growth rate in the number of documents from 1991 to 2019, which occurred mainly after 2003 and during the last few years. The historiography analysis reveals 13 most influential documents measured by the LCS. By employing the co-citation technique, three major research lines are identified, namely: "Women's challenges and opportunities in the family business", "Gender diversity in the family business corporate board", and "Gender and family SMEs management". The corresponded concepts of these research lines are also illustrated using the co-word analysis. After introducing the contents and theories grounded in the research lines, we observe three general gaps that should be resolved by future researchers:

- First, there is a methodological imbalance in the first and second research lines. While the literature in the "Women's challenges and opportunities in the family business" research line is overwhelmed by qualitative methods, the "Gender diversity in the family business corporate board" lacks qualitative studies. Thus, we recommend that future researchers should be more proactive in adopting necessary methods that complement the existing literature (Quan-Hoang Vuong, 2019).

- Second, the literature in this research field is over-reliant on theories in business science, even though the field requires an interdisciplinary approach that can integrate theories and conceptual frameworks from both sociology and business aspects. Future studies are, therefore, encouraged to incorporate more family science theories into the study design and interpretation.
- Third, a majority of studies in the current body of the literature still consider gender as a binary conceptualization during their model construction or study design. Given the discordance of research results and deficiencies of the binary conceptualization approach, a more complex mechanism should be considered in future studies for explaining the impact of gender on the business.

The study is not without limitations. The documents in this study are retrieved from the WoS database, which does not include studies published in some major journals regarding family business before 2007, such as the *Family Business Review*, which only started to be indexed in 2007. However, we intentionally use the co-citation analysis to minimize the shortage of this exclusion. Because co-citation analysis produces results based on co-cited references by the documents in the collection, it might, though not sufficiently, cover high impactful studies that are not included in the data collection. The synthesis by the bibliometrics method is limited the general research directions and development in the studied field rather than reviewing the results of documents (Punnakitikashem & Hallinger, 2020). Last but not least, only English language documents from the WoS database are embraced in the synthesis for the sake of feasibility (Quan-Hoang Vuong, 2018), which means documents published in other languages (e.g., Chinese, French, Japanese, Korean, Spanish, Portuguese, etc.) and national-recognized bibliographic databases (e.g., CAIRN International Edition, Chinese Science Citation Database, CiNii, etc.)

(Hallinger & Nguyen, 2020; Nguyen, Ho, et al., 2020). For these reasons, family business researchers are encouraged to interpret the current synthesis's results as the complement to other existing narrative reviews (Aldrich & Cliff, 2003; Cole, 1997; Jennings & Brush, 2013; Kubiček & Machek, 2019; Nelson & Constantinidis, 2017; Vera & Dean, 2005).

Table 1. Most influential documents (LCS > 10)

Rank	Author	Document	Year	Type of paper	Local citations (LCS)	WoS citations (GCS)	Research line
1	Jimenez RM	Research on Women in Family Firms: Current Status and Future Directions	2009	Review	49	90	Cluster 1
2	Vera CF	An Examination of the Challenges Daughters Face in Family Business Succession	2005	Empirical research	37	109	Cluster 1
3	Haberman H	Father-Daughter and Father-Son Family Business Management Transfer Comparison: Family FIRO Model Application	2007	Empirical research	25	74	Cluster 1
4	Hamilton E	Whose Story is it Anyway?: Narrative Accounts of the Role of Women in Founding and Establishing Family Businesses	2006	Empirical research	19	124	Cluster 3

5	Overbeke KK	The dearth of daughter successors in family businesses: Gendered norms, blindness to possibility, and invisibility	2013	Empirical research	15	23	Cluster 1
5	Bianco M	Women on Corporate Boards in Italy: The Role of Family Connections	2015	Empirical research	15	41	Cluster 2
7	Amore MD	Gender Interactions Within the Family Firm	2014	Empirical research	14	48	Cluster 2
8	Danes SM	Gendered Discourse about Family Business	2005	Empirical research	12	45	Cluster 4
8	Ahrens JP	Gender preferences in the CEO successions of family firms: Family characteristics and human capital of the successor	2015	Empirical research	12	33	Cluster 1
8	Campopiano G	Women's involvement in family firms: Progress and challenges for future research	2017	Review	12	18	Cluster 2
11	Danes SM	Family business performance: The effects of gender and management	2007	Empirical research	11	65	Cluster 4

11	Bennedsen M	Inside the Family Firm: The Role of Families in Succession Decisions and Performance	2007	Empirical research	11	416	Cluster 2
11	Schroder E	Career Choice Intentions of Adolescents with a Family Business Background	2011	Empirical research	11	57	Cluster 1

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