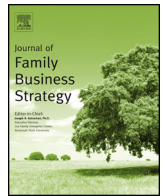




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## Who prefers working in family firms? An exploratory study of individuals' organizational preferences across 40 countries

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### ABSTRACT

Employees can work in family or in non-family firms. Using a sample of more than 12,000 individuals in 40 countries, we investigate this particular occupational choice decision by exploring individual preferences to work in family firms. Our results show that socio-demographic, occupation-related, and entrepreneurship-related variables influence the preference to work in family firms. For example, a preference to work in family firms correlates positively with being female, a positive opinion on entrepreneurs, and self-employment intention, while it correlates negatively with length of full-time education, living in an urban area, being a manager, and entrepreneurship education. Our results help family firms with regard to recruiting of non-family employees and employer branding.

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### 1. Introduction

Family firms differ from non-family firms as employers. For example, family firms pay on average lower wages (Bassanini, Breda, Caroli, & Reberio, 2013; Carrasco-Hernandez & Sánchez-Marín, 2007) but offer their employees a more stable work environment where layoffs and downsizing are less likely to occur compared to non-family firms (Bassanini et al., 2013; Block, 2010; Stavrou, Kassinis, & Filotheou, 2007). The public image of family firms also differs from the public image of non-family firms. Family firms are often perceived as less dynamic, more tradition-focused, more conservative, and less exciting than non-family firms (Astrachan Binz, 2014; Allio, 2004; Poza, Alfred, & Maheshwari, 1997). Due to their relationship with the owning family and the overlap between business and family values (e.g., regarding family tradition, family decision-making), family firms are also regarded

as complex organizations with a high potential for conflicts (Beehr, Drexler, & Faulkner, 1997; Ensley & Pearson, 2005).

Based on person-organization (P-O) fit theory (Kristof, 1996; Van Vianen, 2000), we argue that the unique organizational characteristics and the public image of family firms attract certain individuals more than others. Prior research on the occupational decisions of individuals shows that both employment conditions, such as wages or job stability, and the public image associated with a prospective employer shape occupational choice decisions (Kristof, 1996; Schneider, 1972; Van Vianen, 2000). However, there is limited empirical research that explores which types of individuals (especially non-family members) prefer to work in family firms. The central aim of our study is thus to shed light on the characteristics of individuals that make a good P-O fit in the context of potential family firm employment. Given the exploratory nature of our study, we assume that some individuals are more attracted towards working in family firms than others (as implied in P-O fit theory), but we do not develop concrete hypotheses.

Our study thus addresses an important and practically relevant gap in the literature as family firms sometimes struggle to attract employees, in particular highly qualified employees from outside

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the family (Astrachan Binz, Hair, Wanzenried, 2013; Covin, 1994a). Therefore, it is crucial for family firms to know more about the differential attraction towards working in a family firm in the general population but also in certain sub-groups such as senior managers. Research indicates, for example, that the recruitment of senior managers, who may struggle with the desire for control of the business-owning family (Chrisman, Memili, & Misra, 2014; Vandekerckhof, Steijvers, Hendriks, & Voordeckers, 2015), is particularly difficult for many family firms.

To shed light on this and on related issues, we investigate how central personal characteristics studied in occupational choice research relate to the preference for working in family firms. We study how central personal characteristics usually studied in occupational choice research, socio-demographic, occupation-related, and entrepreneurship-related characteristics of individuals in the general population (including senior managers) shape the preference to work in family firms and thus increase P-O fit in this context. The latter group of entrepreneurship-related characteristics is particularly interesting as the entrepreneurial character of family firms has sparked a lot of interest in recent family business research (see Randerson, Bettinelli, Fayolle, & Anderson, 2015).

We use the European Commission's Flash Eurobarometer, a comprehensive survey with individual data from 40 countries (e.g., EU27, US, Russia, China). Our empirical results show that a preference to work in family firms correlates positively with being female, a positive opinion on entrepreneurs, and self-employment intention, while it correlates negatively with length of full-time education, living in an urban area, being a manager, and entrepreneurship education.

We thus contribute to the small but growing literature that investigates the preference to work in family firms (e.g., Astrachan Binz, Hair, Wanzenried, 2013; Covin, 1994a; Covin, 1994b; Hauswald, Hack, Kellermanns, & Patzelt, 2015). This literature has identified a number of determinants of the preference to work in family firms, which are labor market experience, gender, age, desire for independence, opportunity to earn a high income, conversion or self-transcendence, openness to chance, and self-enhancement. Our study contributes to this literature by taking a more holistic perspective. We investigate a wide spectrum of potential factors and identify further occupation- and entrepreneurship-related factors that have not been identified previously as shaping the preference to work in family firms. For example, novel findings include that individuals living in rural regions prefer working in family firms while individuals that received entrepreneurship education prefer to work in non-family firms. Also, the generalizability of prior research in this domain is limited as it is mainly based on (student) samples from a single country (e.g., Covin, 1994a; Covin, 1994b; Hauswald et al., 2015). In contrast, our study is representative to the general population of working adults and comprises individuals from all age groups and socio-demographic backgrounds from 40 countries. The results of our paper also have practical implications for family firms. Our paper suggests which types of individuals will favor employment in family firms over non-family firms. Family firms can use this information to adjust their recruitment and employer branding strategies (e.g., De Kok, Uhlaner, and Thurik, 2006).

The remainder of the paper is organized as follows. Section 2 provides a literature review of related research and introduces person-organization (P-O) fit theory. Section 3 describes the dataset and variables. Section 4 comprises the results of our analysis. Section 5 discusses the results, provides implications for theory and practice, and describes limitations and avenues for future research.

## 2. Literature review

Our literature review comprises four sections. Section 2.1 describes person-organization (P-O) fit theory, which is our conceptual framework of why individuals might have a preference for a certain organizational form. Section 2.2 introduces previous research on the image and perception of family firms in the public. Section 2.3 summarizes prior research on the characteristics of family firms as employers. Finally, Section 2.4 describes previous research on individual preferences to work in family firms.

### 2.1. Person-organization (P-O) fit theory and individual preferences for organizations

Person-organization (P-O) fit theory stresses that the congruence between people's individual characteristics (e.g., values, motives, skills, and experiences) and the organization's characteristics (e.g., structures, tasks, technology, organizational values, and climate) is crucial for both the success of the people working within these organizations and the success of the organization itself (Kristof, 1996; Van Vianen, 2000). Such a P-O fit perspective also figures prominently in career decision theories such as Schneider, Smith, and Goldstein's (2000) framework of attraction, selection, and attrition (ASA). People develop different attractions towards different careers, jobs, and organizations. Organizations, in turn, select people to achieve a good P-O fit. Finally, people tend to leave organizations (attrition) if the P-O fit is not given. In this study, the attraction process is of particular importance to better understand why certain people are more attracted towards a certain type of organization, i.e., individuals who have a preference for working in family firms.

When focusing on the attraction mechanism, it is generally acknowledged to view "prospective employees as seekers of information about organizations to be used by them as a basis for career decisions" (Schneider, 1972; p. 216). Hence, one can assume that preference for a particular organizational form is a function of the individual characteristics of the prospective employee and their perceptions of existing organizations. In particular, it should be the congruence between the individual characteristics and the perceptions of organizations that drives career decisions such as occupational preferences towards working in family firms. For data limitations, we cannot study the actual individual perception of family firms but have to rely on prior empirical research in this regard. Our focus is on the individual-level preferences for working in family firms. Thus, we seek to understand the relevance of certain personal characteristics as drivers of the preference for working in family firms, given existing research findings on the general perception of family firms in the public and their typical characteristics and image as employers, as described in the following two sections.

### 2.2. The image and perception of family firms in the public

There are several studies that investigate the perception of family firms more broadly and thus, indirectly contribute to explaining individual preferences towards working in family firms. For example, Krappe, Goutas, and Von Schlippe (2011) investigate the general perception of family firms as a brand. They find that family firms are perceived as the most sustainable and sociable type of company, but are also viewed as being inflexible. Similarly, Astrachan Binz (2014) analyses the relevance of the family firm brand and its perception in more detail and investigates whether presumed superior reputation of family firms (e.g., trustworthiness, long-term orientation) translates into a competitive

advantage. Findings suggest, among other things, that individuals indeed perceive family firms as more traditional, trustworthy, and less profit-oriented. Yet, they are also associated with a lack of professionalism and limited career opportunities than (publicly owned) non-family firms.

There is also a comparatively large literature stream analysing customers' perceptions of family firms. For example, Astrachan Binz, Hair, Pieper et al. (2013) show that a family firm image can positively influence firm performance, primarily because it attracts customers and thus increases sales. Similar results are obtained by Zellweger, Kellermann, Eddleston, and Memili (2012) and Craig, Dibrell, and Davis (2008), who attribute the performance enhancing effect of family firm image to the fact that a family-based brand identity enhances a firm's ability to attract customers. Finally, Orth and Green (2009) find that consumers evaluate family businesses (grocery stores) more positively in terms of service, trust, and benevolence, but more negatively in terms of price or value.

### 2.3. Typical characteristics and image of family firms as employers

The images of family firms and non-family firms as employers differ in a number of important aspects (e.g., Astrachan Binz, Hair, Wanzenried, 2013; Covin, 1994a; Covin, 1994b; Hauswald et al., 2015). On the positive side, family firms are regarded as having a strong value orientation, being loyal towards their employees, and caring about tradition. On the negative side, family firms are associated with (family) conflicts, nepotism, lower wages, and limited career opportunities in particular for non-family employees. These perceived differences can be partially attributed to differences in (objective) employment conditions.

Family and non-family firms also differ regarding human resource management (HRM) practices. Several studies show that generally, family firms engage less in professional HRM (e.g., De Kok et al., 2006). More specifically, Reid and Adams (2001) find stark differences with regard to HR policies, staffing practices and employee development surveying SMEs in Northern Ireland. Overall, their findings suggest that family businesses often follow a "family first" direction in HRM matters. Similarly, Kotey and Folker (2007) show that family firms engage less in formal and development-oriented training, which the authors attribute to their informal management style and limited financial resources. In regards to compensation in family firms, Carrasco-Hernandez and Sánchez-Marín (2007) investigate payment differences in 836 family and non-family firms. The authors find that family firms pay lower wages than non-family firms. Similar results are obtained by Bassanini et al. (2013), who study compensation packages in family and non-family firms and show that family firms pay lower wages on average while providing higher job security. They also show that family firms rely less on dismissals and more on hiring reductions when downsizing. A similar result is obtained by Block (2010), who shows that family ownership reduces the likelihood of downsizing, hence providing increased job security and stability. Furthermore, Bammens, Notelaers, and Van Gils (2015) argue that organizational support and work motivation is particularly high in family firms, thus having a positive influence on innovation activity, particularly with regards to exploitative innovations.

HRM practices are an important area for family firms, as they often struggle to attract employees, in particular, highly qualified employees (Astrachan Binz, Hair, Wanzenried, 2013; Covin, 1994a). Different employees are attracted by different characteristics, and their decisions are often shaped by past history and experiences (e.g., Covin, 1994b; Eberhardt & Muchinsky, 1982), hence, it is crucial to assess preferences for family firms at the individual level. Thus, to better understand individual

motivations to work in family firms, it is crucial to approach this topic from the individual's perspective. Studies based on individual-level data in this field are still scarce and incoherent in their results.

### 2.4. Research on the preference to work in family firms

There is a large body of literature that focusses on the motives of family members to work in their own family firms (e.g., Björnberg & Nicholson, 2012; Dyer, Dyer, & Gardner, 2013; Kazmi, 1999; Khanin, Turel, & Mahto, 2012; Parker, 2005; Scherer, Brodzinski, & Wiebe, 1991; Schröder, Schmitt-Rotermund, & Arnaud, 2011; Zellweger, Sieger, & Halter, 2011). Also, numerous studies investigate individuals' reasons for establishing their own business (e.g., Delmar & Davidsson, 2000; Matthews & Moser, 1995). Moreover, there are a number of studies that assess how family members balance private life and working in a family business (Block, Goerke, Millan, & Roman, 2014; Block, Millan, Roman, & Zhou, 2015; Bunk, Dugan, D'Agostino, & Barnes-Farrell, 2012; Heilbrunn & Davidovitch, 2011), as well as studies investigating the specific job satisfaction of non-family employees in family businesses (Sorensen, 2000). So far, only a few studies use a broad, general population sample investigating the preferences of employees for working in family firms, which is what our study does.

Cameron, Miller, and Frew (2009) find positive effects of relationship marketing in the recruitment and retention of service-industry staff in family businesses, based on a sample of firms from rural and regional Australia. Covin (1994a) analyses attitudes towards family-owned firms using a sample of 223 university students in the US. Respondents indicate a preference for family firms if they could work in their own family firms. Also, respondents state that employees are likely to have a higher organizational commitment when working in a family firm, and that family firms as employers are more concerned about employee happiness and more caring while being as competitive as non-family firms. Using the same sample of 223 students, Covin (1994b) uses discriminant analysis to identify characteristics in which the respondents differ with regard to the preference of family firms. The author identifies several relevant characteristics of individuals which have a preference for working in family-owned firms. These characteristics include socio-economic characteristics (e.g., self-employment experience, work experience in family firms, gender, age) as well as job characteristics (e.g., change and variety in duties, independence, opportunity to earn a high income). Poza et al. (1997) conducted a survey with 229 executives and find that age is an important factor in explaining different perceptions of executives regarding family and non-family firms. Specifically, they find that individuals who were either 51 and older or 30 and younger have a more positive opinion on family firms than respondents in other age brackets.

More recently, Hauswald et al. (2015) analyse job seekers' preferences for family firms using a conjoint analysis involving 175 individuals. It is argued that the level of attraction to family firms is the highest when job seekers and an organization possess similar levels of similar traits, thus establishing a high P-O fit. Their results show that family influence attracts employees in general. This effect is stronger for individuals who value conversion or self-transcendence and weaker for individuals who value openness to change and self-enhancement. Similarly, Astrachan Binz, Hair, Wanzenried (2013)<sup>1</sup> analyse the preferences of 243 applicants for management positions in Switzerland. Using structural equation modeling, they find that younger applicants and male applicants are more attracted by family firms, as well as applicants who prefer

<sup>1</sup> This study is also included in Astrachan Binz (2014) (Dissertation).



to work in a smaller firm and prefer an informal working environment. They also show that a preference for family firms correlates positively with the expectation of a strong corporate culture and development opportunities.

While these studies more closely explore reasons for working in a family firm, their results are based on restricted samples and may thus lack generalizability to a wider population of employees: Prior studies mostly use single demographic groups, such as students or managers, which lack cross-sectional variation in some demographic variables. In contrast, the sample used in our study is representative to the general population of working adults and comprises individuals from all age groups and socio-demographic backgrounds. As a result, there is sufficient cross-sectional variation in each of the demographic variables to test the significance of those variables on the preference of individuals to work in family firms. Moreover, our dataset includes a number of additional occupation- and entrepreneurship-related variables, such as labor market experience, self-employment intention and geographic location of individuals that have been found to influence occupational choice but have not been investigated as regards the preference of individuals for working in family firms.

### 3. Data

#### 3.1. Dataset

We use the European Commission's Flash Eurobarometer (No. 354) "Entrepreneurship in the EU and beyond" (FE) (European Commission, 2012). The dataset was constructed in 2012 and consists of individual level data from 40 countries (e.g., EU27, US, Russia, China). The sample was constructed by the TNS Opinion & Social network mostly via telephone interviews in the respondents' mother tongue. The full sample comprises 42,080 observations (approximately 1000 per country) from different social and demographic groups of respondents of 15 years or older. In each country, a random sample was drawn and a comparison between the sample and the respective population was carried out (for further technical details, see European Commission, 2012). The FE provides a nearly representative and vast data source that has not been used excessively in previous family business research. Most questions refer to entrepreneurship-related topics. Some questions, however, concern organizational preferences. Compared to prior work (e.g., Covin, 1994a; Hauswald et al., 2015), our study is the first to draw on an extensive dataset spanning multiple countries. We could not use the full sample because only respondents who indicated that they would prefer to be employees (rather than, for example, being self-employed) were asked whether they prefer to work in family firms. We also exclude retirees. Retirees differ from other individuals in our sample because they have passed the stage of actively considering different employment options. Hence, their evaluation of employers might reflect their past work experiences or a general stereotype and thus suffer from a hindsight bias. After further excluding observations with missing values for any of the variables used in our regressions, our final sample comprises 12,150 individuals from 40 countries.

#### 3.2. Variables

##### 3.2.1. Dependent variable

Our dependent variable is a dummy variable capturing the respondents' preference to work in family firms (*preference to work in a family firm*). To our knowledge, this variable has not been used in previous studies using the FE. Specifically, respondents were asked: "Suppose you could choose between working for different kinds of companies, which one would you prefer?" Possible

answers were "family business" (coded as 1) and "publicly listed company/private company not family owned" (coded as 0).

Due to the explorative nature of our study, we refrain from formulating explicit hypotheses. Instead, we include variables that we find suitable in the context of family firms as preferred employers or that previous research has shown to influence occupational choice. We group these variables into three groups: *socio-demographic variables*, *occupation-related variables*, and *entrepreneurship-related variables*. All variables were constructed within the FE project. Table A1 (Appendix A) provides a detailed overview of variable definitions and measurements.

##### 3.2.2. Socio-demographic variables

To account for gender differences in the preference for family firms, we include a dummy variable (*female*) that takes a value of 1 if the respondent is female and 0 otherwise. To account for age-related differences, we include the respondent's *age* in years (divided by 10).<sup>2</sup> Further, we account for the respondent's *length of full-time education* in years. Following Block, Thurik, Van der Zwan, and Walter (2013) and Adam-Müller, Andres, Block, and Fisch (2015), this variable is measured by age at which the respondent finished full-time education minus 6 (assuming that schooling started at the age of 6). Also, we constrain this measure in a range between 8 years and 19 years of education to allow for better cross-country comparability. In addition, we account for whether the respondent lives in a rural or urban region (*degree of urbanization*). Respondents were asked whether they live in a "rural area or village" (coded as 1), "small or medium-sized town" (coded as 2), or "large town/city" (coded as 3). Furthermore, *household size* captures the number of people living in the respondent's household. Finally, *household income* was measured by a variable that captures whether the respondent "finds it very difficult to manage on current income" (coded as 1), "finds it difficult to manage on current income" (coded as 2), "gets by on current income" (coded as 3), or "lives comfortably on current income" (coded as 4).

##### 3.2.3. Occupation-related variables

The next block of variables captures the occupational status of the respondent. First, we include the *labor market experience* of the respondents, that is, the period of time between the end of full-time education and the respondent's current age (capped at 65 years to account for retired people; divided by 10). We assume that persons with a longer tenure may develop different preferences towards family firms than persons new to the job market or still studying. To account for a potential U-shaped effect, we also include *labor market experience squared* into the regression. Second, we include a set of dummy variables capturing the respondent's current occupation. Respondents were asked to choose their current occupation from a list of 15 items. These items were 'employee in management position' (*manager*), 'employee in non-management position' (*other employee*), *manual worker*, *student*, and *unemployed/at home*. Each dummy variable takes a value of 1 if the respondent belongs to the respective group and 0 otherwise. Note that individuals who prefer self-employment are not part of our sample, as they were not asked about their preferences to work in family firms.

##### 3.2.4. Entrepreneurship-related variables

The last block of variables includes variables from the entrepreneurship domain. Prior research has repeatedly stressed

<sup>2</sup> We also included age<sup>2</sup> our models to account for a potential u-shaped relationship of age. Because it did not improve the model fit, age<sup>2</sup> was not included in the final model.

the entrepreneurial character of family firms (e.g., [Randerson et al., 2015](#)). In this regard, we capture whether the respondents had some form of *entrepreneurship education* as indicated by a dummy variable (1 = yes, 0 = no). Then, we account for the individual's *opinion on entrepreneurs*. This variable was measured as the mean approval of the following statements: “entrepreneurs only think about their own pockets”, “entrepreneurs take advantage of other people’s work”, “entrepreneurs are job creators”, and “entrepreneurs create new products and services that benefit us all”. We also included dummy variables capturing whether the respondent's *father and/or mother have been self-employed* (1 = yes, 0 = no). We also accounted for the respondent's *self-employment intention*. This variable is based on the question: “Personally, how desirable it is for you to get self-employed within the next 5 years?” (1 = “not at all desirable” to 4 = “very desirable”). Also, we account for the respondents *fear of business failure* via the agreement to the statement “one should not start a business if there is a risk it might fail” (1 = totally agree to 4 = totally disagree). Finally, we account for the individual's *preference for taking over an existing firm* or start a new one ([Block et al., 2013](#)). Respondents were asked: “If you currently had the means to start your own business, including sufficient funding, would you rather set up a new one or take over an existing one?” (1 = none, 2 = take over an existing one, 3 = set up a new one).

#### 4. Analysis

##### 4.1. Descriptive statistics

Overall, 4719 out of 12,150 respondents (= 38.8%) would prefer working in a family firm. 61.6% of the respondents are female; the average age is 41.3 years. The average length of education is 14.2 years, the average labor market experience is 22.2 years. The largest occupational group is ‘employees in non-management positions’ (47.6%). 26.6% of the respondents had some form of

entrepreneurship education, and the overall opinion on entrepreneurs is positive.

Because our dependent variable is binary, we perform a descriptive analysis that compares respondents preferring to work in a family firm with other respondents using *t*-tests ([Table 1](#)).

We find several statistically significant differences between the two groups of individuals. With regard to socio-demographic variables, respondents with a preference for family firms are mostly female, older, less educated, tend to live in less urbanized regions, and feel less comfortable with their household income. For example, while 60.2% persons that had no preference to work in family firms were female, this ratio was 63.6% among respondents with a preference to work in family firms. With regard to their occupation, respondents who prefer to work in family firms are less often employed as managers and more often manual workers than other respondents. Finally, respondents who prefer working in family firms have less entrepreneurship education but a better opinion on entrepreneurs, higher levels of self-employment intentions, and a preference for setting up a new venture instead of taking over an existing one. To better judge these differences in the means, we calculate Cohen's *d*. This measure of effect size indicates that the difference is particularly pronounced for education, the degree of urbanization, and being a manual worker with values greater than 0.1. Notice, however, that these initial results are only based on univariate analyses. Specifically, country-related differences are not accounted for.

##### 4.2. Multivariate results

Because our dependent variable *preference to work in a family firm* is a dummy variable, we use logistic regressions. [Table 2](#) shows the results of our main models, in which we enter the three groups of variables in a stepwise manner. Note that we report odds ratios (*t*-statistics in brackets) to allow for a better interpretability of the results. Correlations and variance inflation factors (VIFs) are displayed in [Table A2 \(Appendix A\)](#). Due to the large sample size,

**Table 1**  
Descriptive statistics.

Variables	(1) No preference to work in a family firm (N = 7431)				(2) Preference to work in a family firm (N = 4719)				t-test: (1) vs. (2)	Cohen's d
	Mean	SD	Min	Max	Mean	SD	Min	Max		
<i>Socio-demographic variables</i>										
Female	0.602	–	0	1	0.646	–	0	1	–0.034***	–0.070
Age	4.106	1.379	1.5	9.1	4.808	1.689	1.5	9.3	–0.047*	–0.034
Length of full-time education	14.384	3.331	8	19	13.60	3.375	8	19	0.563***	0.169
Degree of urbanization	2.136	0.789	1	3	1.956	0.784	1	3	0.178***	0.225
Household size	2.643	1.281	1	20	2.440	1.227	1	13	0.036	0.028
Household income	2.958	0.873	1	4	2.882	0.887	1	4	0.044***	0.050
<i>Occupation-related variables</i>										
Labor market experience	2.173	1.286	0	6.5	2.795	1.553	0	6.4	–0.116***	–0.091
Labor market experience <sup>2</sup>	6.375	6.121	0	42.25					–0.449***	–0.073
Manager	0.128	–	0	1	0.077	–	0	1	0.026***	0.079
Other employee	0.478	–	0	1	0.355	–	0	1	0.032	0.063
Manual worker	0.101	–	0	1	0.102	–	0	1	–0.036***	–0.112
Student	0.964	–	0	1	0.066	–	0	1	0.008	0.026
Unemployed/at home	0.197	–	0	1	0.148	–	0	1	0.001	–0.002
<i>Entrepreneurship-related variables</i>										
Entrepreneurship education	0.272	–	0	1	0.234	–	0	1	0.015*	0.033
Opinion on entrepreneurs	2.761	0.597	1	4	2.790	0.594	1	4	–0.032***	–0.054
Father self-employed	0.220	–	0	1	0.220	–	0	1	0.010	0.023
Mother self-employed	0.111	–	0	1	0.117	–	0	1	0.002	0.007
Self-employment intention	1.831	0.914	1	4	1.792	0.937	1	4	–0.059***	–0.063
Fear of business failure	2.406	1.098	1	4	2.290	1.108	1	4	0.053***	0.048
Pref. setting up new business	2.376	0.726	1	3	2.382	2.382	1	3	–0.067***	–0.095

Notes: N = 12,150. *t*-test for equality of mean (unequal variances). \* *p* < 0.1, \*\* *p* < 0.05, \*\*\* *p* < 0.01. Source: Flash Eurobarometer (FE) Survey on Entrepreneurship, No.354 (2012).

**Table 2**  
Results of the logistic regression analysis (dependent variable: Preference to work in a family firm).

Variables	Model 1		Model 2		Model 3		Model 4		Model 5	
	OR	(t-stat)	OR	(t-stat)	OR	(t-stat)	OR	(t-stat)	OR	(t-stat)
Socio-demographic variables										
Female	1.129	(3.109)***					1.158	(3.655)***	1.114	(2.295)**
Age	1.005	(0.323)					0.964	(-0.960)	0.957	(-0.670)
Length of full-time education	0.957	(-7.514)***					0.963	(-4.899)***	0.969	(-3.664)***
Degree of urbanization	0.772	(-10.829)***					0.776	(-10.480)***	0.872	(-5.428)***
Household size	0.964	(-2.390)**					0.963	(-2.438)**	1.006	(0.285)
Household income	0.982	(-0.843)					0.985	(-0.643)	0.964	(-1.431)
Occupation-related variables										
Labor market experience			1.237	(4.109)***			1.219	(3.422)***	1.106	(1.498)
Labor market experience squared			0.969	(-2.905)**			0.972	(-2.508)**	0.990	(-0.935)
Manager			0.786	(-3.410)***			0.929	(-0.969)	0.840	(-2.035)**
Other employee			0.989	(-0.216)			1.124	(2.164)**	1.067	(0.882)
Manual worker			1.332	(4.176)***			1.411	(4.860)***	1.120	(1.082)
Student			0.922	(-1.053)			0.948	(-0.523)	0.929	(-0.485)
Entrepreneurship-related variables										
Entrepreneurship education					0.911	(-2.172)**	0.989	(-0.257)	0.886	(-2.838)***
Opinion on entrepreneurs					1.119	(3.502)***	1.141	(4.000)***	1.145	(3.288)***
Father self-employed					0.940	(-1.220)	0.959	(-0.807)	1.035	(0.670)
Mother self-employed					1.008	(0.120)	0.969	(-0.473)	0.999	(-0.015)
Self-employment intention					1.056	(2.638)***	1.090	(3.977)***	1.146	(4.357)***
Fear of business failure					0.942	(-3.427)***	0.974	(-1.466)**	0.964	(-1.870)*
Pref. setting up new business					1.137	(4.698)***	1.130	(4.378)***	1.084	(2.357)**
Constant	2.130	(5.488)***	0.409	(-11.020)***	0.368	(-8.746)***	0.755	(-1.496)**	1.157	(0.462)
Year dummies	No		No		No		No		Yes	
N	12,150		12,150		12,150		12,150		12,150	
Countries	40		40		40		40		40	
Pseudo-R <sup>2</sup>	0.014		0.005		0.004		0.021		0.091	

Notes: OR = Odds ratio. Standard errors clustered at country level. \*  $p < 0.1$ , \*\*  $p < 0.05$ , \*\*\*  $p < 0.01$ . Source: Flash Eurobarometer (FE) Survey on Entrepreneurship, No.354 (2012).

our results are unlikely to suffer from multicollinearity problems (Hair, Black, Babin, Anderson, & Tatham, 2006).

Socio-demographic variables are entered in Model 1, occupation-related variables in Model 2, and entrepreneurship-related variables in Model 3. Because it is important to consider all variables jointly, we focus on the full Model 4, which shows several determinants of an individual's preference to work in a family firm. For example, gender has a strong influence ( $p < 0.01$ ). The odds ratio of 1.158 shows that the odds to prefer working in a family firm increase by 15.8% if the respondent is female. Other strong effects can be observed with the variables *length of full-time education*, *degree of urbanization*, *household size*, *other employee*, or *manual worker*, as well as *opinion on entrepreneurs*, *self-employment intention*, *fear of business failure*, and *preference for setting up a new venture*. Finally, an interesting finding is that persons with a longer *labor market experience* tend to prefer working in family firms. This positive effect, however, decreases for employees with a very long period of labor market experience, as evidenced by the negative sign of the squared occupation term. Overall, these findings largely correspond to the descriptive findings described in Section 4.1.

Preferences for family firms as employers may vary across countries. We account for cross-country variance in the preference to work in family firms by including country dummies and by clustering standard errors at the country level (Model 5). The results of Model 5 differ from those of Model 4 in some aspects. Most notably, the pseudo-R<sup>2</sup> value significantly increases from 0.021 to 0.091, which suggests that a large cross-country variance in the preference to work in family firms exists. Controlling for cross-country variance the variables *female* and *length of full-time education* remain highly significant, indicating particularly robust findings. Also, the finding that people living in more rural

environments prefer to work in family firms holds and is highly significant (*degree of urbanization*). In regards to the occupation-related variables, that individuals working in management position prefer to work in non-family firms. In regards to entrepreneurship-related variables, *entrepreneurship education* leads to a significantly lower preference to work in family firms. In contrast, a more favorable *opinion on entrepreneurs*, a higher level of *self-employment intention*, and a preference for setting up a new venture instead of taking over an existing firm (*preference for setting up new business*) lead to a higher preference to work in family firms.

To further address the varying preferences per country, we perform an initial analysis at country level. Results are reported in Table 3 and include the average preference for family firms as well as the pseudo-R<sup>2</sup> value based on Model 4 in Table 2 for each country separately. The results reveal stark differences. For example, the mean preference is the highest in central-European countries like Germany, where 69.0% of the 310 respondents have a preference to work in a family firm, followed by Switzerland (60.5%). In contrast, the preference to work in a family firm is lowest in Asia. For example, only 4.6% of the Japanese respondents stated a preference for family firms (China: 16.6%, India: 17.7%). Again, these descriptive results suggest considerable differences across countries: Family firms seem to be a particularly attractive employer in (Central) European. This might be a result of differences in the perception and image of family firms across countries. With regard to the pseudo-R<sup>2</sup> values, the values also range from little explanatory power (e.g., 0.031 in Austria) to a moderate explanatory power of 0.237 in Turkey. However, these pseudo-R<sup>2</sup> values are also driven by the varying sample sizes (e.g., 333 in Austria vs. 110 in Turkey) and should therefore be interpreted cautiously.

**Table 3**  
Percentages of respondents who prefer working in a family firm by country.

Country	Preference family firms			Preference family firms			
	N	Mean	Pseudo-R <sup>2</sup>	Country	N	Mean	Pseudo-R <sup>2</sup>
Austria	333	0.586	0.041	Japan	240	0.046	0.186
Belgium	372	0.524	0.067	Latvia	274	0.215	0.054
Brazil	183	0.306	0.156	Lithuania	166	0.349	0.106
Bulgaria	208	0.370	0.135	Luxembourg	373	0.552	0.052
China	193	0.166	0.147	Malta	349	0.304	0.085
Croatia	226	0.283	0.073	Netherlands	330	0.421	0.044
Cyprus	268	0.5	0.041	Norway	388	0.152	0.105
Czech Republic	314	0.459	0.057	Poland	299	0.341	0.070
Denmark	220	0.364	0.059	Portugal	290	0.383	0.069
Estonia	207	0.454	0.077	Romania	264	0.428	0.145
Finland	316	0.519	0.042	Russia	292	0.575	0.102
France	349	0.579	0.044	Slovakia	322	0.342	0.091
Germany	310	0.690	0.040	Slovenia	274	0.515	0.045
Greece	275	0.582	0.060	South Korea	412	0.189	0.089
Hungary	302	0.573	0.113	Spain	471	0.212	0.073
Iceland	237	0.312	0.160	Sweden	348	0.549	0.074
India	345	0.177	0.071	Switzerland	332	0.605	0.051
Ireland	337	0.288	0.049	Turkey	110	0.255	0.237
Israel	346	0.173	0.045	UK	293	0.352	0.054
Italy	244	0.430	0.087	USA	738	0.344	0.052

Notes: N (total) = 12,150. Pseudo-R<sup>2</sup> based on Model 5 (Table 2). Source: Flash Eurobarometer Survey on Entrepreneurship, No.354 (2012).

## 5. Discussion and conclusion

### 5.1. Interpretation of results and implications for theory

Our results reveal that socio-demographic, occupation-related, and entrepreneurship-related variables influence the preference to work in family firms. For example, a preference to work in family firms correlates positively with being female, a positive opinion on entrepreneurs, and self-employment intention, while it correlates negatively with length of full-time education, living in an urban area, being a manager, and entrepreneurship education. Our results show that a wide spectrum of variables from very different domains influences the preference to work in family firms. Our study thus contributes to develop a more complete picture about the perception of family firms as employers and provides fruitful avenues for future research in this regard.

Past research on family firms has shown that conservatism and risk aversion are important characteristics of family firms, which manifests itself in stability and long-term orientation (Astrachan Binz, 2014; Block, 2010; Lumpkin, Brigham, & Moss, 2010). Drawing on the P-O fit theory (Kristof, 1996; Schneider, 1972; Van Vianen, 2000), this in turn suggests that family firms should particularly attract risk-averse job seekers. This reasoning is partially supported by our results. For example, females are often found to be comparatively risk-averse (Byrnes, Miller, & Schafer, 1999) while a higher individual level of education has frequently been associated with a higher level of willingness to take risks (e.g., Herrmann & Datta, 2002; Wiersema & Bantel, 1992). Supporting the risk argument, we find that individuals with a higher fear of failure prefer to work in family firms even when controlling for the wide spectrum of factors influencing occupational decision in the context of business and entrepreneurship. However, while age is often positively associated with risk aversion (e.g., Fisch & Block, 2013; Herrmann & Datta, 2002; Nicholson, Soane, Fenton-O’Creevy, & Willman, 2005), we do not find an age effect. Interestingly, previous research has found inconsistent results in regards to the relation between age and preference to work in family firms: While Covin (1994b) finds that age has a positive effect on preference, Astrachan Binz, Hair, Wanzenried (2013) find

a negative effect and attribute this contradictory finding to the different sample used. Our findings indicate that there seems to be no strong link between age and preference to work in family firms when using a broad, representative sample of working adults.

Another attribute of family firms is a strong desire for control by the business-owning family (Schulze, Lubatkin, & Dino, 2003). Families as owners are not passive monitors but rather try to influence their firms in many ways (Audretsch, Hülsbeck, & Lehmann, 2013). This strong desire for control by family owners restricts top management’s freedom to take decisions and reduces managerial discretion (Finkelstein & Hambrick, 1990; Migué, Belanger, & Niskanen, 1974). Highly qualified and entrepreneurial-minded individuals, and top managers in particular, however value decision making power, independence, and managerial discretion (Migué et al., 1974). Hence, this might also explain why managers in particular, but also individuals with a higher level of education and individuals with an entrepreneurial education, find family firms less attractive. This would also suggest that senior managers have a lower preference to work in family firms, which we find support for in our univariate and multivariate results. However, this effect disappears when entrepreneurship-related variables are entered into the regression model. Thus, a mediation effect of some sort seems to exist. Entrepreneurship-related variables (e.g., self-employment intention, fear of business failure) seem to at least partially mediate the relationship between having a management position and having a preference to work in family firms.

Another interesting finding is that family firms seem to be less attractive as employers in urban versus rural regions. This finding is in line with previous research showing that the image of family firms varies from region to region (Basco, 2015; Bird & Wennberg, 2014). According to previous research, this finding can be explained by a greater embeddedness of family firms in rural regions as opposed to non-family firms. Another explanation might be that attitudes of individuals differ between urban and rural areas. For example, people in urban areas might value independence, self-autonomy and individualism more than people in rural areas, where stability and conservatism might play a greater role (Florida, 2002). Finally, people in urban areas also have more employers to choose from, which is why stability and long-term orientation of an employer matter less. This, however, are the main positive features of family firms.

### 5.2. Implications for practice

Our study has several implications for HRM practices and employer branding of family firms. Previous research has frequently indicated that family firms struggle to attract qualified employees, particularly at senior management levels (e.g., Astrachan Binz, Hair, Wanzenried, 2013). Our results reveal that this problem is indeed prevailing. Specifically, individuals with a higher level of formal education, entrepreneurship education, being managers, and a higher household income show a lower preference to work in family firms. Even though previous studies indicate that students have a preference to work in family firms (Covin, 1994b), our results based on a broad representative sample suggest no such effect. Family firms seem to have difficulties of attracting in particular senior executives and highly educated individuals. They might want to improve their employer image with these two groups.

As noted above, our results show that family firms seem to be less attractive as employers in urban versus rural regions. From a practical perspective, this finding implies that family firms in urban regions should not stress their family firm status too much when designing their employer branding strategy. They should



rather market their firm as an attractive employer through other factors such as their products or their industry membership.

5.3. Limitations and future research

Our study is not without limitations. First, we were forced to exclude self-employed respondents because they were not asked the question on whether they would prefer to work in a family firm. However, our results indicate that persons with a higher level of self-employment intention prefer to work in family firms. We therefore expect that by including self-employed respondents, it would alter our results to some extent. Second, our analysis is a cross-sectional analysis and only captures preferences to work in family firms in 2012. These results might be biased due to the recent financial crisis, resulting in favorable preferences towards family firms, as they are often perceived as more stable and secure employers. Because panel data are

unavailable, we are unable to observe changes in preferences over time. Third, the questionnaire used in this study limits our study in several ways. For example, we are only able to capture the preference for working in a family firm using a bivariate measure. This potentially underestimates important variance in the preferences of the respondents. Also, we are only able to control for experience with self-employment in the immediate family (i.e., parents). It would be more beneficial and interesting to include respondents' experience with family businesses as well as control for these experiences in an individuals' extended family. Another missing control variable that was not included in the survey, is whether the respondent currently works in a family firm (cognitive dissonance). Also, it would have been important to account for a firm size effect in the respondents' occupational choice preferences. The lack of these control variables limits the generalizability of our results and also leads to a rather low explanatory power of our results.

**Table A1**  
Description of variables and coding.

Variables	Survey item/survey question	Coding
<i>Dependent variable</i>		
Preference to work in a family firm	Suppose you could choose between working for different kinds of companies, which one would you prefer?	Dummy variable. 1 = Family business; 0 = Publicly listed company/private company not family owned. Note that only respondents who indicated that they preferred to be employed instead of self-employed were asked this question.
<i>Socio-demographic variables</i>		
Female	Gender	Dummy variable. 1 = female, 0 = male.
Age	How old are you?	Age in years.
Length of full-time education	How old were you when you stopped full-time education?	Age when stopped full time education reduced by 6 years. Constrained at 8 years and 19 years (cf. Adam-Müller et al., 2015; Block et al., 2013).
Degree of urbanization	Would you say you live in a . . . ?	1 = rural area or village, 2 = small or medium-sized town, 3 = large town/city.
Household size	How many persons live in your household?	Number of persons.
Household income	Which of the following statements best describe your feelings about your household's income these days?	1 = find it very difficult to manage on current income, 2 = find it difficult to manage on current income, 3 = get by on current income, 4 = live comfortably on current income
<i>Occupation-related variables</i>		
Labor market experience	Length of employment.	Calculated as the age of the respondent minus the age at which the respondent stopped full time education. Constrained at an age of 65.
Manager	As far as your current occupation is concerned, would you say you are self-employed, an employee, a manual worker or would you say that you are without a professional activity?	Dummy variable. 1 = 'General management, director or top management', 'Middle management', 0 = otherwise.
Other employee		Dummy variable. 1 = 'Professional (employed doctor, lawyer, accountant, architect, . . .)', 'Civil servant', 'Office clerk', Other employee (salesman, nurse, . . .); 0 = otherwise.
Manual worker		Dummy variable. 1 = 'Supervisor\foreman (team manager, . . .)', 'Manual worker', 'Unskilled manual worker'; 0 = otherwise.
Student		Dummy variable. 1 = 'Student (full time)'; 0 = otherwise.
Unemployed/at home		Dummy variable. 1 = 'Seeking a job', 'Looking after the home'; 0 = otherwise.
<i>Entrepreneurship-related variables</i>		
Entrepreneurship education	At school or university, have you ever taken part in any course or activity about entrepreneurship – that is turning ideas into action, developing your own projects?	Dummy variable. 1 = yes, 0 = no.
Opinion on entrepreneurs	(1) "Entrepreneurs only think about their own pockets", (2) "Entrepreneurs keep advantage of other people's work", (3) "Entrepreneurs are job creators", (4) "Entrepreneurs create new products and services that benefit us all".	Mean value of the respondent's answer to these statements (1 = totally disagree to 4 = totally agree). Items (2) and (4) were coded reversely. A high value represents a positive opinion on entrepreneurs.
Father self-employed	Could you tell us the occupation of your father?	Dummy variable. 1 = self-employed, 0 = otherwise.
Mother self-employed	Could you tell us the occupation of your mother?	Dummy variable. 1 = self-employed, 0 = otherwise.
Self-employment intention	Self-employment intention	Personally, how desirable is it for you to become self-employed in the next 5 years?
Fear of business failure	One should not start a business if there is a risk it might fail.	1 = totally agree to 4 = totally disagree.
Preference for setting up new business	If you currently had the means to start your own business, including sufficient funding, would you rather set up a new one or take over an existing one?	Dummy variable. 1 = none, 2 = take over an existing one, 3 = set up a new one.



**Table A2**  
Correlations and VIFs.

Variables	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	VIF	
(1) Preference to work in FF																						1.03
Socio-demographic variables																						
(2) Female	0.03*																					1.07
(3) Age (log.)	0.02	0.08*																				7.36
(4) Length of full-time edu.	-0.08*	-0.02*	-0.01																			1.83
(5) Degree of urbanization	-0.11*	-0.04*	-0.06*	0.13*																		1.04
(6) Household size	-0.01	-0.01	-0.19*	-0.12*	-0.01																	1.08
(7) Household income	-0.02*	-0.08*	-0.04*	0.20*	0.01	-0.03*																1.17
Occupation-related variables																						
(8) Labor market experience	0.04*	0.06*	0.80*	-0.35*	-0.07*	-0.07*	-0.08*															14.87
(9) Labor market experience <sup>2</sup>	0.04*	0.07*	0.80*	-0.35*	-0.07*	-0.09*	-0.08*	0.96*														13.13
(10) Manager	-0.04*	-0.12*	0.10*	0.14*	0.01	-0.03*	0.15*	0.01	0.00													1.66
(11) Other employee	0.00	0.04*	0.12*	0.19*	0.02*	-0.11*	0.10*	-0.04*	-0.04*	-0.35*												2.05
(12) Manual worker	0.05*	-0.10*	0.04*	0.04*	-0.11*	-0.04*	-0.04*	0.04*	0.04*	-0.13*	-0.34*											1.48
(13) Student	-0.01	-0.05*	-0.49*	-0.09*	0.05*	0.20*	0.08*	-0.12*	-0.15*	-0.12*	-0.31*	-0.12*										2.42
(14) Unemployed/at home	0.00	0.16*	0.09*	-0.20*	-0.03*	0.03*	-0.26*	0.09*	0.14*	-0.18*	-0.47*	-0.18*	-0.16*									Ref.
Entrepreneurship-related variables																						
(15) Entrepreneurship education	-0.02	-0.05*	-0.11*	0.16*	0.01	0.00	0.08*	-0.15*	-0.14*	0.10*	0.01	-0.03*	0.03*	-0.09*								1.06
(16) Opinion on entrepreneurs	0.03*	0.03*	0.01	0.13*	-0.02*	-0.04*	0.18*	-0.03*	-0.03*	0.09*	0.01	-0.03*	0.00	-0.07*	0.07*							1.08
(17) Father self-employed	-0.01	0.02*	0.01	0.03*	-0.01	0.01	0.05*	0.00	0.01	0.03*	-0.02	-0.02*	0.01	0.00	0.02*	0.05*						1.26
(18) Mother self-employed	0.00	0.02*	-0.01	0.00	-0.04*	0.01	0.04*	-0.01	0.00	0.02	-0.02*	0.01	0.01	0.00	0.03*	0.04*	0.45*					1.26
(19) Self-employment intention	0.03*	-0.07*	-0.21*	-0.01	0.06*	0.10*	-0.10*	-0.17*	-0.17*	-0.01	-0.11*	0.00	0.10*	0.07*	0.09*	0.00	0.02*	0.05*				1.14
(20) Fear of business failure	-0.02*	-0.07*	-0.06*	0.17*	0.04*	-0.06*	0.11*	-0.10*	-0.10*	0.08*	0.03*	-0.05*	0.03*	-0.09*	0.08*	0.16*	0.03*	0.01	0.05*			1.08
(21) Pref. for existing business	0.05*	-0.04*	-0.13*	0.03*	-0.04*	0.01	0.00	-0.14*	-0.15*	0.01	-0.01	-0.01	0.01	0.00	0.05*	0.02*	0.00	-0.01	0.22*	0.08*		1.08

Data source: Flash Eurobarometer Survey on Entrepreneurship, No.354 (2012). Notes: N = 12,150 individuals. FF = Family firms; VIF = Variance inflation factor, estimated for Model 4 (Table 2). \* p < .05; Ref. = reference group.

Our robustness checks and further analyses show a remarkable variance in the preference to work in family firms across countries. This heterogeneity provides a fruitful avenue for future research. For example, we find in additional analyses that there are stark differences between Asian and non-Asian countries as well as between developed and developing countries. Exploring these differences further, for example, by including variables at the country level that might help to explain these differences (e.g., national culture), could provide interesting implications for theory and practice. In addition, because of the explorative nature of our study, our explanations should be seen as tentative. While our results based on a broad sample with a wide spectrum of variables are promising and indicate very intriguing and fruitful avenues for future research, a further refinement of the theoretical framework and the causal relationships of the constructs are needed.

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**Appendix A.**

Tables A1 and A2

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