

Family Business Review in 2020: Focus on the Family

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It's so easy to get all caught up in the fast pace of this modern age

Makes you wonder if we're making progress or just losing who we are along the way

—Don Williams, *Back to the Simple Things*

It's the year 2020 and I am confronted by the reality of our fast-paced modern world. On a daily basis, we see new breakthroughs in terms of infrastructure, systems, and technology that exceed even the most forward-thinking visionaries. As a scholar of business organizations, it is easy to get caught up in these advancements, and the speed with which they occur. Indeed, the issues of time, pace, innovation, and flexibility are among the most important issues for today's businesses.

Despite the many achievements of society and the increasing speed of technological advancements, we still have significant issues and persistent problems that are more “human” in nature. With this new year, and its futuristic-sounding designation, I am reminded that the most important matters in our lives, both personal and professional, revolve around people and the relationships we have with each other. And, relevant to our field, I would argue that the most central people in each of our lives are family members. So, despite the ever-changing, “fast pace of this modern age,” our focus should continue to be on the people and relationships with which we share our lives—most notably and more specifically—the family.

Such a suggestion is, with regard to the many contributors to *Family Business Review (FBR)*, somewhat moot because all of us, to a greater or lesser extent, believe that the family is an essential component of the global business economy and worthy of scholarly consideration. However, I believe we can collectively do more by focusing more on the human aspect of business relationships, both within and between families and businesses. Indeed, as I look both backward and forward with regard to *FBR*, I am convinced that our field is

uniquely positioned to influence people's lives for the better by specifically and intentionally shedding new light on family relationships—including intra-family and family to nonfamily, inside and outside of organization boundaries—and their intersection with business.

With this editorial, I accomplish two things and hope to accomplish a third. First, in hindsight, I provide an overview of *FBR* for the past year (2019), which includes providing some key metrics that help convey where we stand currently. Second, in foresight, I provide some upcoming developments and initiatives that may be of interest to the readership. And, while I cannot see into the future, I am very optimistic about the direction in which *FBR* is heading.

Finally, and I fear I cannot adequately state my feelings, I wish to convey my heartfelt appreciation to the many great people that have contributed to the ongoing success of *FBR*. It is you—the authors, reviewers, editors, and readers—that make *FBR* into something that extends beyond the journal into a community . . . into an extended family. It is in this spirit of deep appreciation that I wish to acknowledge the recent loss of Mike Wright, who served on the *FBR* Advisory Editorial Board. Mike was a long-term supporter of the journal and a personal friend and mentor to many in our field; he will be greatly missed.

Hindsight

This past year has been extremely rewarding for me personally. It is very exciting to see how our field—and *FBR* along with it—continues to grow and flourish. Globally, our influence continues to expand, particularly

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Table 1. *Family Business Review* Key Metrics 2015-2019.^a

		2019	2018	2017	2016	2015
Impact	Impact factor for prior year	6.188	3.824	4.229	4.147	5.528
	Rank in business journals	13/147	28/140	15/121	7/120	4/115
	Total citations	3,374	3,017	2,512	1,936	1,610
Process	Submissions (countries)	298 (48)	262 (46)	268 (46)	264 (43)	205 (39)
	Average reviewer turnaround (in days)	20	20	20	18	18
	Average overall turnaround (in days) ^b	44	36	35	42	26
Content	Articles published (no. of commentaries)	16	17 (5)	16	16	18
	Acceptance ratio, %	8	8	7	11	7
Team	Scholars on boards	135	146	144	148	139
	Countries represented by scholars on boards	24	22	24	25	23

^aData obtained from SAGE Publications and Clarivate Analytics' Journal Citation Reports. ^bFrom submission to final decision, including desk rejects.

Eastward, as evidenced by a record number of submissions from China and India. Below I discuss some of the key highlights of 2019, arranged to coincide with the summarizing information provided in Table 1.

Impact

FBR had a good year with regard to key impact metrics; we remain in a very solid position and appear to be moving in a positive direction. The most recognizable and utilized metric, the 2-year impact factor, showed a significant increase to 6.188 (reporting for year 2018); this number was up from 3.824 (2017). This increase was based on 3,374 total citations (an 11% increase) and improved our ranking to 13 of 147 in the business journal category. It is worth noting that the total number of journals included in the business category continues to increase (from 140 in 2017), so upward movement in terms of ranking is increasingly difficult.

Process

Along with the positive changes in terms of impact, we have seen an increase in the number of submissions (up to 298 from 262). Since submissions have remained somewhat stable over the last three years, this increase bodes well for future; with more submissions comes more high-quality manuscripts and may allow us to publish more manuscripts in future volumes.

We also continue to provide timely and quality feedback to authors. Our average turnaround from reviewers remains at 20 days, although our average overall turnaround (from submission date to final decision) has

slowed to 44 days. This is not an unexpected outcome for two reasons. First, there has been a slightly higher volume of submissions, which slows processes at all points in the chain of activities. Second, the editorial team has made a conscious effort to take more time to provide more detailed and high-quality feedback to authors, regardless of the final decision. We believe that relaxing some of the pressures to give extremely fast feedback has resulted in better comments to authors and should tend to improve our final products. To be clear, 44 days is still well under the average turnaround time for peer journals.

Content

This year's volume was full of great original content. Interestingly, for the 16 articles published in 2019, 15 different countries were represented by a total of 47 authors (~3 authors per article). I would encourage you to visit the *FBR* webpage and peruse the many exceptional works available (see <http://journals.sagepub.com/home/fbr>). In particular, I wish to draw attention to the June (32:2) Special Issue on "Typologies and Taxonomies of Family Business" edited by Don Neubaum, Nadine Kammerlander, and Keith Brigham. This Special Issue, including the introductory editorial (Neubaum et al., 2019), which briefly reviews this literature, has important implications because it allows us to identify and more closely examine key differences that may influence attributes and outcomes of family businesses, business families, or hybrids. Namely, family social capital, innovation, entrepreneurial orientation, and values are specifically examined in this Special Issue.

The remaining issues (March 32:1, September 32:3, and December 32:4) represent articles that went through the typical submission process. The topics of these various articles are very diverse, ranging from tax avoidance (Brune et al., 2019) to the “dark side” implications of socioemotional wealth importance (McLarty & Holt, 2019). However, there appears to be some themes that emerged around socioemotional, top management team and CEO attributes, and R&D/innovation. There were also a wide range of methods utilized, including both qualitative (e.g., Bika et al., 2019) and quantitative (e.g., Asaba & Wada, 2019) approaches. All in all, there appears to be something for everyone, and I encourage you to draw upon these insightful articles in your next research project.

Awards

As in previous years, the annual Best Article and Best Reviewer awards were first announced at the annual Editorial Board breakfast meeting held at the AOM conference in Boston, Massachusetts. The award winners were also later recognized more formally at the FFI’s Annual Meeting in Miami, Florida. For the calendar year 2018, the Best Paper Award went to Barbera, Stamm, and DeWitt for their article on entrepreneurial legacy (2018). An Honorable Mention Award was also given to Ines Herrero for her article on family social capital (2018). Many thanks to the Best Article Award Committee—Jeremy Short (Chair), Clay Dibrell, Hanqing “Chevy” Fang, and Mattias Nordqvist—for their efforts in selecting these outstanding articles.

We also recognized eight scholars for their reviewing efforts in 2018. The Outstanding Reviewer Award went to Emanuela Rondi, while seven additional Best Reviewer Awards were presented to Yannick Bammens, Giovanna Campopiano, Hanqing “Chevy” Fang, Martin Larraza Kintana, Kincy Madison, Evelyn Micelotta, and Philip Sieger. These award recipients are selected by the Associate Editors and are based on evaluations of reviews conducted throughout the year. We, the editors, sincerely thank these and all the selfless reviewers who helped us make decisions over the past year.

Editorial Team and Review Boards

Our editorial team and review boards continue to do an excellent job. An enormous thank you goes out to the Associate Editors (AEs) who have served this past year:

Don Neubaum (Senior), Keith Brigham, Jon Carr, Cristina Cruz, Alfredo De Massis, Danny Holt, Peter Jaskiewicz, Nadine Kammerlander, Josip Kotlar, Evelyn Micelotta, and Allison Pearson. Of these, Evelyn started this year and is doing a great job. Allison, on the other hand, has chosen to retire, stepping down after 9 years of fantastic service to *FBR*. Thank you, Allison! I wish to also thank Josh Daspit (Social Media Editor), the Editorial Advisory Board, the Research Applied Board, and all the people at the Family Firm Institute for their support and assistance throughout the year.

Last, I wish to acknowledge and profusely thank the many members of our Editorial Review Board for their dedicated hard work over the past year and beyond. On a daily basis, I am surprised by the brilliant and hard-working people we have to draw upon for their knowledge and insights. Our Review Board and Ad Hoc Reviewers consistently give high-quality feedback, and our jobs would be impossible without them. Thank you for your many efforts!

Foresight

Looking forward, 2020 (and beyond) should be very good. Generally, we intend to continue forward in much the same way as in the recent past. Our mission remains much the same; we intend to be the leading scholarly journal focused on the intersection of family and business, publishing high-quality theoretical and empirical research articles. However, as our field continues to grow and evolve, I expect that our focus will be more on the family. Whereas, historically, the family is largely viewed as a controlling entity and key differentiator between business governance types, families are now increasingly being considered as business entities in and of themselves. As such, I think we will continue to see more efforts on the inner workings of families within businesses, as well as multiple business operational issues within families. Overall, I believe we are likely to see a broadening of the field and more work on the idiosyncrasies of families and family member relationships, and how these influence business decisions.

This issue of *FBR* (March, 33:1) is, perhaps, a leading indicator of such changes and looks to be very successful in terms of quality and impact. It is our third Special Review Issue and follows two very successful Special Review Issues published in 2016 and 2018, whose articles are consistently the most downloaded and cited papers in the recent past. This third instalment is edited

by Alfredo De Massis, Danny Holt, Peter Jaskiewicz, and Don Neubaum and covers some very important topics, including the work–family interface, conflict management, family science theories, and consumer perspectives of family business. Collectively, these four reviews demonstrate the maturity of the family business field and highlight the many opportunities family business scholars have for a “bidirectional exchange across fields” (Jaskiewicz et al., 2020, p. 14).

For 2021, we have a Special Issue entitled “Psychological Foundations of Management in Family Firms” slated for the March (34:1) Issue. This issue is likely to be very well received as the number and quality of submissions was high indicating a good level of interest from scholars. While the final contents of the Special Issue are not fully known, several papers are in the final stages of development and also point toward a broadening of the field and more family-oriented perspective. For instance, one paper from this Special Issue has already made it through production and is available online currently. This article (Gagné et al., 2019) uses a longitudinal, dyadic design to better understand the motivation aspects of the incumbent-successor relationship. I wish to thank the multidisciplinary team of Special Issue Guest Editors—Alfredo De Massis, Ronald Piccolo, Pasquale Massimo Picone, and Yi Tang—for their already-extensive efforts on this issue.

Finally, we also have the fourth edition of the Special Review Issue scheduled for 2022. This issue is edited by Keith Brigham, Cristina Cruz, Nadine Kammerlander, and Josip Kotlar and is midway through completion. Based on the topics and author teams of the papers currently being developed, I expect that this issue will also be very well received.

Conclusion

I am extremely grateful for the past year; it has been one of many successes and represents the efforts of hundreds of people—all dedicated to extending and disseminating new knowledge about family business. Looking forward, I expect the journal, and the entire field, to continue to expand. I believe our focus will be more on the inner workings of the family as they both not only work within businesses but also function as independent business entities (i.e., business families). As such, I am excited to see what new ideas, constructs, theories, and methods will develop to address important—both newly discovered and well-established—phenomena.

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