
Organizational Resilience and Family Firm Performance: The Role of Socioemotional Wealth

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Abstract:

Purpose: The objective of the article is to investigate the relationship between organizational resilience and family firm performance and the mediating role of socioemotional wealth. We take into account socio-emotional wealth as a triggering mechanism in the above-stated relationship.

Design/Methodology/Approach: To test the main relationship of our paper we conducted empirical quantitative research on the sample of 193 Polish family businesses. Data were gathered in the summer of 2017. To verify hypotheses we used structural equation modelling with mediation tests in the MPlus statistical package.

Findings: Drawing on the findings, we develop the notion of organizational resilience as an ambidextrous dynamic capability and conceptualize it as community robustness and creative agility. Our findings show that the increase in organizational resilience enhances the family firm performance and negatively affects all socioemotional wealth dimensions. Surprisingly, family business corporate governance negatively affects firm performance. It mediates the basic relationship of our study.

Practical Implications: Our research proves that family business resilience is a dynamic capability enabling companies to reconcile robustness with agility. According to the research results, enhancing resilience within family business will foster firm performance. Therefore, managers and owners of family business should focus their attention on developing climate and the ability to reconcile the robustness of a company with its agility.

Originality/Value: Our study contributes to the knowledge in the field by developing of the organizational resilience construct as an ambidextrous dynamic capability and propose how it can be assessed. In the we study show that family business resilience positively influences family firm performance, and socioemotional wealth mediates the relationship between both of the main constructs.

Keywords: Organizational resilience, family firm performance, socioemotional wealth.

JEL Classification: D91, L2, L20.

Paper Type: research paper

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1. Introduction

Contemporary firms are embodied in a high-velocity context depicted by novel, unpredictable, ambiguous, and fast-paced environments (Eisenhardt, 1989). This observation highlights the strategic importance of organizational resilience (herein OR). In family businesses, OR has gained acclaim as a managerial tool for effectively coping with unexpected adversity. However, there is little clarity around OR and how it influences firms' performance in the organizational sciences. Therefore, our purpose in this article is to contribute to the research on OR by addressing these limitations and providing and testing a conceptual model of complex strategic dynamics triggered by OR, social-emotional wealth, and family firm performance in family business settings. The essential question we consider in this article is "How does OR generate family firm performance"? To anchor our theoretical perspective, we draw on two theories: organizational capabilities and organizational ambidexterity.

The central tenet of dynamic capability theory is that firm dynamic capabilities are sources of relatively persistent family firm performance. However, applying dynamic capability lenses to OR research in this setting is under-researched (Duchek, 2020). The literature on dynamic capabilities has found robust support for the notion that there is a positive relationship between firm dynamic capability and organizational effectiveness (Danneels, 2016; Ringov, 2017; 2014; Karna, Richter and Riesenkampff, 2016). Ballesteros, Useem and Wry (2017) extend this logic to explain how firms cope with disasters. We build on these insights to advance a more comprehensive and complex approach to resilience dynamics in family firms. For our model development, we define OR as a dynamic capability of sensing, seizing, and transforming in order to cope positively with adversity. Moreover, we root our focal construct, namely, OR, in the existing organizational ambidexterity framework (Hill and Birkinshaw, 2014).

To contextualize the dynamic interplay of OR and organizational performance, we further include socioemotional wealth (SEW), the defining characteristic of a family firm into the model. In our study, SEW is a mediating mechanism that allows translation of OR into family firm performance. Thus, we address this complexity by asking how family firms create family firm performance through OR and SEW. Based on our earlier arguments and our knowledge of OR, SEW, and family firm performance, we expect that family firms' OR influences their family firm performance and these effects are mediated by SEW. Thus, this article aims to examine the relationship between organizational resilience and the results of the family firm's performance. We take into account SEW as a triggering mechanism in the above-stated relationship.

On the basis of information gathered from 193 SMEs Polish family companies. Our results unveil two contradictory and complementary processes of community robustness and creative agility. We found supporting evidence that ambidextrous OR

positively affects family firm performance and negatively affects SEW dimensions. To our surprise, we also found that the family business corporate governance dimension of SEW hinders the performance of FB and serves as a trigger of the link between ambidextrous OR and family firm performance.

The paper deepens and enlarges the conversation at the nexus of OR, dynamic capabilities, organizational ambidexterity, and family businesses. There are several contributions we attempt to make in the paper. First, we add OR to the list of process-specific dynamic capabilities. Thus, we extend the resilience literature by drawing on organizational ambidexterity theory to articulate a fundamental contradiction between robustness and agility. We also intend to advance the strategic management literature by introducing ambidextrous OR as a significant source of family firm performance. Thus, we extend the prior theory on OR by exploring SEW as a mediating construct that can link OR and family firm performance. The topic is of great importance, considering imprinted family pressure for maintaining adequate levels of SEW.

2. Literature Review

Environmental turbulence leads to the increasing value of resilience (Zhao, Fisher, Lounsbury, and Miller, 2016). As highlighted by Linnenluecke (2017), the understanding, conceptualization, and operationalization of the OR construct depends on a given theoretical setting – organizational responses to environmental jolts, reliability as a whole organization attribute, employee strengths-based resilience, viability of business models, and organizing to reduce supply chain weaknesses. Vogus and Sutcliffe (2007) focus on the maintenance of positive adjustments. Gittel, Cameron, Lim and Rivas (2006) conceptualize resilience at the organizational level as the capability to overcome or positively adjust to unexpected situations. According to Lengnick-Hall and Beck (2005), OR resides in the capacity, but only in connection with perceiving, avoiding, absorbing, adapting, and recovering. Furthermore, Ortiz-de-Mandojana and Bansal (2016) define OR in terms of the firms' competence to anticipate, avoid, and adjust to cope positively with surprising situations. More recently, Williams, Gruber, Sutcliffe, Shepherd, and Zhao (2017) suggest core elements of resilience that pertain to different endowments that create organizational durability and enable adaptability. These authors highlight the importance of material and financial resources and cognitive, behavioural, relational, and emotional capabilities. Hence, to deepen our knowledge of resilience in organizational performance, we focus on the dynamic capabilities perspective, which has been virtually unexplored to date.

Family business scholars are only starting to concentrate their attention on OR. We were able to recall only a few works that address OR in family business settings. Research highlights how employing different manufacturing strategy components drives OR (Acquaah *et al.*, 2011). Furthermore, Chrisman, Chua, and Steier (2011) have identified four sets of characteristics and behaviours that are sources of OR,

management succession strategy by arranged marriages, long-term and multitemporal orientations, opportunity identification based on knowledge structures, and social capital together with the social exchange. However, more recently, Hanson, Hessel, and Danes (2019) studied resilience across generations, and Alonso-Dos-Santos and Llanos-Contreras (2019) focused on the antecedents of business effectiveness after the disastrous events. Cruz, Basco, Parada, Fierro, and Alvarado-Alvarez (2019) concentrated on the resilience of groups of family companies in changeable and unpredictable economic conditions, arguing for taking into consideration the “family factor” (p. 344) in resilience. Campopiano, De Massis, and Kotlar (2019) emphasized the notion of family goals, and the role of innovative activity in studying the resilience of an organization. This all leads to conclusion that family business resilience is quickly drawing the research attention of scholars all over the world. This is complemented by numerous inquiries into the resilience of non-family businesses (Hillmann and Guenther, 2021; Williams and Shepherd, 2016; Rahmandad and Repping, 2016).

We describe OR as a dynamic capability when encountering unexpected environmental events and internal strains that could threaten firm survival. A growing body of research relates to dynamic capability conceptualization in terms of sensing, seizing, and transforming (Teece, Peteraf, and Leith, 2016). Recent works have also used this approach (Ballesteros *et al.*, 2017). Complementing this literature, Teixeira and Werther (2013) demonstrate that the magnitude of the family firm performance effect is contingent upon OR. Following Autio’s (2017) conceptualization, we understand family firm performance as firm performance that surpasses the performance of their counterparts, which do not carry out processes similar to those of the given firm. In this vein, Gunasekaran, Rai, and Griffin (2011) offer a framework of enablers that integrate OR and family firm performance. All the above mentioned leads us to hypothesize what follows:

H1: In the family firm context, OR has a direct and positive influence on family firm performance.

As the matter of fact, family businesses are significantly different from their non-family counterparts in respect to the way they achieve competitive advantage and above-average performance. Researchers argue (Gomez-Mejia, Patel, and Zellweger, 2018) that SEW comprises of the mechanism explaining how these effects occur in FBs. We define SEW as the affective posture of the owners of FBs. The construct itself is usually perceived as composed of five accompanying dimensions (Berrone, Cruz, and Gomez-Mejia, 2021). They are family control and influence, identification of family members with the firm, binding social ties, emotional attachment of family members, and renewal of family bonds to the firm through dynastic succession.

Recent works on SEW dimensions explain the impact on different facets of firm performance. Duran, Kammerlander, van Essen, and Zellweger (2016) emphasize the effect of family control on innovation, and Bauweraerts and Colot (2017)

highlight the role of this dimension of SEW in explaining the entrepreneurial orientation of FB. Furthermore, Shepherd and Haynie (2009) point out the role of identity fit in shaping the tendencies focused on developing entrepreneurial activities. The next dimension of SEW, namely the binding ties, is believed to be an important predictor of both innovation and effectiveness of a FB (De Massis, Kotlar, Frattini, Chrisman, and Nordqvist, 2016). Digging deeper into the SEW hole reveals the notion of social capital in forming organizational performance in a diversity of contexts (Cruz, Larraza-Kintana, Garcés-Galdeano, and Berrone, 2014).

Some works also identify the family firm performance effects of emotional attachment (Basly and Saunier, 2020; Fan and Zietsma, 2017; Welsh, Memili, Rosplock, Roure, and Segurado, 2013). Even more intriguing is the influence of renewing family bonds on the entrepreneurial orientation (Lumpkin, Brigham, and Moss, 2010) which requires further, empirical proofs. Finally, attempts to understand the innovation role in FBs require attention paid to the renewal of social bonds and the willingness to invest in firm longevity (Classen, Carree, Van Gils, and Peters, 2014). It all leads to the continuity of FB and the owners' prosperity (Filser, Brem, Gast, Kraus, and Calabrò, 2016). Hence, we hypothesise what follows:

H2: In the family firm context, SEW and family firm performance are connected.

Alonso-Dos-Santos and Llanos-Contreras (2019), while delving deeper into the mutual relationships between SEW, organizational performance, and OR suggest focusing on the involvement of OR, entrepreneurial orientation, and SEW that should help to gain a better understanding of the post-disaster family business effectiveness. Their results prove that both OR and SEW positively influence organizational performance after natural disasters faced by the family firm. However, theoretical and empirical contributions regarding OR effects on SEW are fragmented and sparse. Hind and Rowley (1996) deem social relationships to be relevant. Richtnér and Löfstein (2014) emphasize the relational aspects of OR capacity. The results also indicate that effective organizational response to adversity requires trust and network relationships (Shepherd and Williams, 2014). Thus, in a somewhat speculative way, we expect that the social bonds dimension is associated with OR. Thus, SEW is supposed to moderate the relationship existing between OR and FBs firm performance.

As prior research indicates, family businesses are more effective than non-family firms in achieving resilience in terms of financial performance metrics (Amann and Jaussaud, 2012; Moreno-Menedez and Casillas, 2021) because of the versatility of resources on hand, strategic orientation, social capital and SEW. Resilience is a crucial element of a reputation as a meta-source that enables firms' long-term survival by activating their strategic potential (Gao Zuzul, Jones, and Khanna, 2017). Overall, those results suggest that OR dimensions may affect the long-term vision of SEW, particularly considering the renewal of the family bonds. Accordingly, we propose the following:

H3: In the family firm context, OR directly and positively influences SEW.

Van Essen, Strike, Carney, and Sapp (2015) emphasize the effect of OR on financial performance during economic shocks. Furthermore, SEW is perceived as a defining characteristic of family firms (Gomez-Mejia *et al.*, 2011), and consequently, we argue that SEW mediates the relationship between OR and family firm performance. Our treatment of SEW as a mediator has implications for OR researchers, particularly for studies that incorporate family business settings. Consistent with the three anticipated relationships formulated above, we posit what follows:

H4. In the family firm context, SEW mediates the relationship between OR and family firm performance.

3. Research Methodology

Testing the hypotheses required developing a methodological approach based on empirical findings. We decided to focus on family companies from the Silesian voivodeship. Silesian Voivodeship has rare features characteristic for places where a structural economic shift from historically present heavy industry towards the modern knowledge-based economy happens. By limiting the study population to one region, we were able to focus attention on the area that is undergoing creative transformation. This transformation is also characteristic of the totality of Polish companies, which is a distinguishing feature of the post-transition economy. Moreover, the majority of the companies located in Silesia and the rest of Poland are small or medium-sized, which is the direct result of the time they were created. Most of these firms were founded after the economic transition (1990), and thus, they are the first or second generation of family businesses. This makes the sample significantly different from other studies (Baranyai and Lux, 2014). Moreover, as Sułkowski and Marjański (2021) point out, SME family businesses in Poland are relatively fragile and prone to fail during economic crises, unpredictable changes in demand, or other disasters.

We understood business as a family one following the definition by Polska Agencja Rozwoju Przedsiębiorczości (PARP, 2009). Thus, for the study, it means that a family firm is any economic entity, from the micro, small or medium-sized enterprise sector, of any legal form, in which the family owns at least 50% of shares, when the owner defines the company as a family one, and when the family is engaged in managing the business. As a result, the empirical data were collected in the summer of 2017. Respondents were owners of SME family firms. We created our questionnaire from existing research scales that were forward-back translated (Harkness and Schoua-Glusberg, 1998), and responses were acquired in Polish language. We slightly modified the Polish version of the questionnaire to guarantee the messages' similarity of both versions.

In the next step, we hired an opinion research company that contacted 974 SME family businesses. The company confirmed compliance with the definition of family business listed above. When the respondent declared the willingness to participate in the study, the market research company sent an interviewer to gather the data. In this way, we gained answers from 211 FBs, of which 193 were included in the analyses. 18 questionnaires were dropped because of missing data, outliers, or unvarying responses. Effectively, our research process yielded a 19.4% effective response rate, which is similar to other studies on FBs in Poland.

Finally, we included 174 companies employing less than 50 employees and 19 which gave the job to 50 to 250 people, which roughly corresponds to the structure of FBs in Poland (PARP, 2009; Lewandowska, Więcek-Janka, Hadryś-Nowak, and Wojewoda, 2016). The majority of the companies were controlled by the founding family members (80%), and the rest declared at least 50% of shares were in the hands of family members.

The average number of years the firms existed in the market was 17 years, and the majority (70%) of the businesses were led by the family owners of the first generation. We decided to base our research in the family business context because, as Ammann and Jaussaud (2011) argue, family businesses differ in their ability to respond to unforeseen adversity differently and more efficiently than their non-family counterparts.

The data representing the FB performance and SEW were previously used in a different paper for a diverse analytical process (please refer to Bratnicka-Myśliwiec, Wronka-Pośpiech, and Ingram (2019) in this regard). During the analyses carried out for the purpose of this paper, following literature recommendations, we treated FB performance as a latent construct. To include the data about the SEW we calculated three metavariabes: family business corporate governance, binding social ties, and long-term emotional attachment. These metavariabes were included in the models.

To measure OR, we used a 9-item scale created by Kantur and Iseri-Say in 2015 (Cronbach's alpha = 0.874). First, we carried out an exploratory factor analysis using a principal components analysis with varimax rotation. In respect to OR, we followed Hinkin's (1998) criteria. It states, that items included into a factor in the process of carrying out factor analysis should load significantly (greater than 0.40), and this loading should be at least twice as strong than on any of the other factors identified in the process. As a result, three items were dropped from the original scale. Factor analysis led us to imply there are 2 factors, which we labeled accordingly: "Community robustness" composed of 4 items (Cronbach's alpha = 0.853) and "creative agility" composed of 2 items (Cronbach's alpha = 0.896). These two dimensions explain 76.44% of the variance.

For further computations, to limit the number of variables, we decided to build our analysis based on the ambidexterity perspective on OR described by Turner and

Kutsch (2016). Results of factor analysis echo Ortiz-de-Mandojana and Bansal's (2016) arguments. As such, to calculate ambidextrous OR, we followed the approach suggested by Hill and Birkinshaw (2014) and Mihalache, Jansen, van den Bosch, and Volberda (2014). In particular, we first calculated the means of the items of both OR dimensions, and further, we multiplied them. This led to a single score, allowing for the assessment of reconciliation of community robustness and creative agility while coping with adversity.

To prevent the impact of exogenous factors, we employed two control variables: firm size and firm age. Following Kuan, Li, and Chu (2011) recommendations, we measured firm size using the total number of employees in the firm. They were (1) micro-companies, employing less than ten employees, (2) small companies, ranging between 10 and 49 employees, and finally (3) medium-sized companies, which employed between 50 and 249 employees. Secondly, to include information about firm age, we asked respondents about the number of years the company has operated in the market. Companies with a good reputation (existing on the market for a long time) are more likely to handle difficult market conditions well and statistically have better chances to satisfy duties for the founding family.

4. Results

Table 1 shows descriptives of the variables studied in the research project. Table 1 demonstrates that correlations between studied constructs are moderate or small. Delving into details, family firm performance is significantly correlated with ambidextrous OR, although the relationship is of moderate strength. In the same way, all the dimensions of SEW (family business corporate governance, binding social ties, and emotional attachment) are all significantly and positively correlated with ambidextrous OR. These dimensions are also all mutually correlated. Firm age is positively correlated with ambidextrous OR, and firm size correlates negatively with family business corporate governance and binding social ties.

Table 1. Means, standard deviations and correlations between dimensions of studied constructs and descriptive statistics ($n = 193$)

Variables	1	2	3	4	5	6	7
1 Age	-						
2 Size	0.254**	-					
3 Family firm performance	0.130	0.051	1				
4 Ambidextrous organizational resilience	0.220**	0.033	0.217**	1			
5 Family business corporate governance	0.072	-0.142*	-0.018	0.629**	1		
6 Binding social ties	0.161*	-0.152*	0.023	0.394**	0.369**	1	
7 Emotional attachment	0.148*	-0.101	0.088	0.380**	0.488**	0.157*	1
Mean	17.26	1.6	4.14	24.86	5.72	4.92	4.97
SD	14.96	0.659	0.93	9.62	1.24	1.12	1.05

Note: $n = 193$; * $p < 0.05$, ** $p < 0.01$

Source: Own elaboration.

To test the relationships among the studied variables, we decided to employ SEM technique. The analyses were performed in Mplus 8.4 statistical program (with the

general type of analysis). In Table 2, the effects of ambidextrous OR, the SEW dimensions, and the control variables on FB performance are shown.

Table 2. Relationships among ambidextrous organizational resilience, socioemotional wealth, and family firm performance.

	Model 1	Model 2	Model 3	Model 4
Dependent variable: family firm performance				
Constant	0.975(0.024)***	0.937 (0.037)***	0.960(0.030)***	0.890 (0.046)***
Size	0.048 (0.080)	0.052 (0.079)	0.055 (0.082)	0.01 (0.08)
Age	0.138(0.079)	0.094 (0.080)	0.120 (0.082)	0.08 (0.08)
Ambidextrous organizational resilience	-	0.201 (0.077)**	-	0.381 (0.099)***
Family business corporate governance	-	-	-0.112 (0.093)	-0.312 (0.103)**
Binding social ties	-	-	0.032 (0.085)	-0.039 (0.084)
Emotional attachment	-	-	0.132 (0.088)	0.098 (0.087)
Dependent variables: SEW dimensions, independent variable: ambidextrous organizational resilience				
Family business corporate governance	-	-	-	0.629 (0.044)***
Binding social ties	-	-	-	0.693 (0.061)***
Emotional attachment	-	-	-	0.379 (0.062)***
Mediation effects				
Total indirect and specific indirect effects of ambidexterity on family firm performance mediated by dimensions of SEW				
Sum of indirect effect				-0.018 (0.010)**
Ambidextrous organizational resilience → Family business Corporate governance → Family firm performance	-	-	-	-0.196 (0.067)***
Ambidextrous organizational resilience → Binding social ties → Family firm performance	-	-	-	-0.015 (0.033)
Ambidextrous organizational resilience → Emotional attachment → Family firm performance	-	-	-	0.037 (0.033)
R square for the family firm performance	0.025 (0.024)	0.063 (0.037)*	0.040 (0.030)	0.110 (0.046)**
Model fit indices				
Root Mean Square Error of Approximation (RMSEA) (the lower the better)	0.045	0.036	0.013	0.056
Compound Fit Index (CFI) (the higher the better)	0.987	0.989	0.998	0.962
Tucker-Lewis Index (TLI) (the higher the better)	0.979	0.984	0.997	0.946

Note: Dependent variable is family firm performance; standard errors are presented in the brackets* $p < 0.1$; ** $p < 0.05$; *** $p < 0.01$

Source: Own elaboration.

In Table 2, Model 1 shows the effects of the control variables. The subsequent models then show the effects of ambidextrous OR (Model 2), SEW dimensions (Model 3), and both ambidextrous OR and SEW dimensions on family firm performance, including the mediation analysis. All four models are well fitted with RMSEA, CFI, and TLI, all meeting the criteria outlined in the literature.

To check the robustness of the research results, we carried out a Harman test. An exploratory factor analysis (KMO = 0.911, Bartlett's test of sphericity: approx. chi-square = 5446.815 with 820 degrees of freedom and $p = 0.000$) led to the conclusion that there is a small possibility of common method variance in the sample. In contrast, a single factor (principal component analysis with no rotation) explained only 38% of the variance. Next, following Williams and McGonagle (2016), we investigated the data for common method bias using an unmeasured latent factor approach. Comparing the regression estimates resulting from Model 4 with the regression estimates from the model created with the unmeasured latent factor led to the conclusion that the differences between the regression estimates were significant only in relation to two items of emotional attachment. Hence, we conclude that there is a relatively small possibility of the common method bias.

Maximizing OR is not always desirable because a higher degree of resilience has advantages but may also be dysfunctional. From this perspective, curvilinear relationships between OR and the performance variables are plausible (Frank, Kessler, Rusch, Suess-Reyes, and Weismeier-Sammer, 2016). Because the relationship between OR and FB performance may be nonlinear, we also estimated the model exploring the curvilinear relationship between OR and family firm performance. We found no support for a curvilinear relationship between these variables using a structural equation modeling approach. The model resulting from this estimation was fitted above the cut-off with respect to the fit indices (RMSEA = 0.062, CFI = 0.920, TLI = 0.908), and the influence of OR on performance, as measured by the parameters in the curvilinear relationship, was insignificant for ambidextrous OR ($B = 0.036$; $p = 0.260$) as well as for squared ambidextrous resilience ($C = 0.000$; $p = 0.950$). This proves that the relationship between ambidextrous OR and family firm performance is neither U nor inverted-U shaped. Additionally, all else being equal to Model 4, the r squared for the dependent variable has not changed, and it accounted for 16.7%; hence, Model 4 is not improved after changing the nature of the relationship from linear to curvilinear between the dependent and independent variables in the model.

5. Discussion

In respect to the H1, ambidextrous OR is significantly and positively related to the family firm performance of a family business (Model 2: $B = 0.017$; $p < 0.05$; Model 4: $B = 0.034$; $p < 0.05$). The analyses also bring support H2, while the family business corporate governance dimension of SEW explains family firm performance, although the relationship is negative (Model 3: $B = -0.280$, $p < 0.1$; Model 4: $B = -$

0.362, $p < 0.01$). Our findings regarding two other SEW dimensions (binding social ties and emotional attachment) are counter to our theoretical presumption — these findings are similar to those in the literature emphasizing relationships between family business features and firm effectiveness are not significant. Therefore, as Carney, Van Essen, Gedajlovic, and Heugens (2015) propose, to completely recognise the relationship between SEW and family business success or failure, essential mediators should be taken into account, for example, innovations (Minichilli, Corbetta and MacMillan, 2010). In sum, SEW and family firm performance are moderately connected.

H3 predicts that ambidextrous OR is an antecedent of SEW. The research results support that hypothesis, in particular, all three dimensions of SEW, family business corporate governance (Model 4: $B = 0.078$; $p < 0.01$), binding social ties (Model 4: $B = 0.034$; $p < 0.01$), and emotional attachment (Model 4: $B = 0.039$; $p < 0.01$), are dependent on ambidextrous OR.

H4 predicted that SEW would mediate the relationship between OR and family firm performance. This hypothesis is partially supported, while only SEW's family business corporate governance dimension is a statistically significant mediator of the relationship between ambidextrous OR and family firm performance (Model 4: -0.028 ; $p < 0.05$). Since ambidextrous OR has a direct effect on family firm performance (Model 4: $B = 0.034$; $p < 0.05$), SEW is a partial mediator of the studied relationship.

We propose that OR is a particular instance of dynamic capability, which is context-dependent with respect to the family business setting. Dynamic capability theory is one of the most influential theoretical perspectives in management scholarship (Schilke, Hu, and Helfat, 2018). We argue that the theory provides a comprehensive framework for understanding OR's dimensions, mechanisms, and outcomes in family business settings. To further enhance the richness and precision of the OR perspective of organizational ambidexterity theory, we emphasize that effective OR necessitates a reconciliation of exploration (which we call creative agility) and exploitation (which we call community robustness). First, we extend resilience research beyond the initial focus on the myriad antecedents of resilience effectiveness and the limited attention to strategic aspects. Following this thinking, we developed a construct of OR as an ambidextrous dynamic capability and proposed how it can be assessed. Specifically, it is neither community robustness nor creative agility per se that matters but rather their interaction.

We test SEW as a possible mechanism to successfully blend logics and reconcile the conflicting demands of community robustness and creative agility in adverse situations. We delineate a model of how family firm performance is attained in family business settings by integrating the OR and SEW components.

Previously, earlier studies emphasised the benefits of family businesses in reducing agency problems by decreasing agency costs by the indistinct separation between ownership and management (Chen, Chittoor, and Vissa, 2021; Lee and Chu, 2017; Zhou, Tam, and Yu, 2013). However, our results are similar to the former concerns about the undesirable effect of family involvement in ownership, management, and control (Naldi, Nordqvist, Sjolberg, and Wiklund, 2007), particularly the observation that family involvement is an obstacle to achieving family business performance (Hillier and McColgan, 2009). Searching for a more specific mechanism, it is worth noting, in this context, family business corporate governance is recognized as an essential conflict zone (e.g., the conflict between family and non-family principles) where dysfunctional activities occur, especially when market base performance is low (Martin, Gomez-Mejia, Berrone, and Makri, 2017).

6. Conclusions

Our study contributes by developing of the construct of OR as an ambidextrous dynamic capability and proposition how it can be assessed. Data analyses show that family business resilience is positively related to family firm performance. In this relationship, socioemotional wealth serves as a mediator. Our findings confirmed that family business resilience is a dynamic capability enabling companies to reconcile robustness with agility. According to the research results, enhancing resilience within the family business will foster firm performance. Therefore, managers and owners of family business should focus their attention on developing climate and the ability to reconcile the robustness of a company with its agility.

The fresh perspective on OR offered by ambidexterity theory allows us to advance our knowledge of managerial behaviour and action that is appropriate for family firm performance. It is noteworthy that firms have adopted three main approaches to building organizational ambidexterity, organizational separation, temporal separation, and contextual ambidexterity (Chen and Liu, 2020; Turner, Swart, and Maylor, 2013). Taking the slightly less abstract view, we advocate that attaining OR is possible by three strategies. First, managers can structurally separate robustness and agility into different organizational parts. Second, significant progress may be reflected in changing managerial attention from robustness to agility and vice versa. It is also essential to recognize the usefulness of organizational context, which enables and encourages employers to simultaneously realize robust and agile behaviours.

The proposed model can be further refined and validated empirically in future research. First, we applied a cross-sectional design, and therefore, we cannot conclude the reliable causal pattern of the variables in the hypothesized relationships. Thus, it is important to note that our findings are somewhat suggestive of the need for further empirical examinations (Ylikoski and Aydinonat, 2014). In particular, future research would require a longitudinal approach. In other words, we have cross-sectional data on the family firm level, which precludes us from

formulating strong propositions about the causal relationship among OR, SEW, and firm performance.

Taking into account the highly complex interactions between the elements of the presented model requires a configurational approach. In this case, a qualitative comparative analysis that examines sets of conditions, not sets of variables, and allows taking into account complex causality along with non-linearity would be helpful (Greckhamer, Furnari, Fiss, and Aguilera, 2018). Using this analysis and applying the criterion of the strength of influence on the final results, it is possible to consider the necessary and sufficient conditions for the effectiveness of a given organizational configuration (Ragin, 2008), especially from the point of view of organizational resilience.

Next, there is still debate regarding how to properly measure OR. Based on our findings, we argue that OR is a conjoint effect of two formative dimensions: community robustness and creative agility. Nevertheless, it is also clear that no previous single study has provided conclusive evidence. Wicker, Filo, and Cuskelly (2013) argued for the measurement based on four dimensions: robustness, redundancy, resourcefulness, and rapidity. However, at the same time, Kantur and Iseri-Say (2015) emphasize just three crucial elements of the measurement framework: robustness, agility, and integrity. There are also numerous other scales available to researchers, and in fact, there is no agreement about how to measure OR.

Our theory is imperfect, particularly considering the process of distinguishing the differences between family firms. Randerson, Dossena, and Fayolle (2016) emphasise the significance of dissimilarities among families across cultures, legal systems, and religions. Importantly, Souder *et al.* (2017) note a contrast between two types of family firms, minority family ownership, and majority family ownership, in the context of new technology adoption. We, therefore, inspire the assessment of OR in different family business types as a potential future research path (Arteaga and Escriba-Esteve, 2020).

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