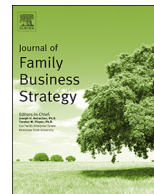


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## Can family business loosen the grips of accounting, economics, and finance?

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## ABSTRACT

This is the first bibliometric study of the scholarly position of the family business field relative to other research fields. It employs three measures. First, it calculates balance of trade scores, as measures of relative influence. Entrepreneurship proves to have a positive balance of trade of 34.54% with family business, and the wider set of business journals have a positive balance of trade of 43.62% with entrepreneurship. Second, it calculates Simmelian ties, as measures of relational embeddedness in scholarly networks. Family business has very few strong ties, mainly with entrepreneurship, and it has no strong ties with the social sciences and humanities journals. Third, it calculates cross-citation scores by disciplines, as measures of the extent of cross-fertilization. Finance has the largest positive balance of trade with family business, at 67.5%. Accounting and economics also have positive balances of 28.6% and 38.8% respectively. However, *FBR* enjoys favorable balances, of 20.8%, 50%, and 61.1% respectively. Anthropology, family studies, geography, history, law, political science, psychology, and sociology have very few cross-citations. Family business journals show few signs of exploring older disciplines, other than accounting, economics and finance. The discussion raises reasons to be concerned and possible means for improvement.

## 1. Introduction

This study assesses the scholarly stature of family business studies. Its overarching question is how well the field has succeeded in attracting recognition for its publications. This question is explored with bibliometric methods. Bibliometric research has a basis in several theories that seek to explain scholarly communication (Sugimoto, 2016). It also includes a wide range of approaches for the study of electronic communication (Cronin, 2014). However, “the object of most current research in the field boils down to the quantitative analysis of published scholarly literature, notably journal articles and the network of their bibliometric connections” (De Bellis, 2014, p. 23; for concise overviews, see Borgman & Furner, 2002 and Gingras, 2016; Garfield, 2006 and Small, 2016 offer the perspectives of founders of citation analysis).

Often, then, the motivation for bibliometric research is – as with this study – diagnostic rather than theoretical. Like medical imaging, it seeks a picture of scholarly relationships that can generate prescriptions for improvement. A key reason for this bibliometric diagnosis is the rivalry among scholarly fields. Professional groups, including scholarly fields, compete with one another for status, new members, and other resources. Success in this rivalry requires recognition by others of distinctive expertise, which must be acknowledged as relevant to a topical domain of some importance (Stewart & Miner, 2011). Cognate groups will not simply cede jurisdiction to claimants (Abbott, 1988). For example, anthropologists dismiss “cultural studies” for second-rate

scholarship, but disparagement has not stopped cultural studies from gaining a niche in universities (Howell, 1997). Nor are there any guarantees that success, once won, will persist, as Hambrick and Chen (2008) observed about the fields of business and society and international business. Scholarly fields fragment and recombine; fortunes wax and wane (Dogan & Pahre, 1989; Frank & Gabler, 2006).

The specific topic for this bibliometric exploration is how well the scholarly journals in family business are recognized for their contributions by journals in older, well-established disciplines. For years, business school disciplines with a social science orientation, such as management and marketing, relied upon established social science disciplines (Khurana, 2007, Chap. 6). Newer fields such as entrepreneurship also drew upon economics, sociology, psychology, and (occasionally) anthropology (Herron, Sapienza, & Smith-Cook, 1991; Rosa & Caulkins, 2013). The older social sciences served the role of “reference disciplines”, but as the younger fields developed, some of their members started to ask, can our field become a reference discipline of its own? Can the new fields make reciprocal contributions to knowledge in other fields of study?

These questions have been raised in knowledge management (Serenko & Bontis, 2013), international business (Sullivan, Nerur, & Balijepally, 2011) and in management (McGrath, 2007). They have been raised most persistently in information systems (IS), inspired by an article by Baskerville and Myers (2002). Becoming a reference discipline meant, they wrote, that “other fields... borrow and learn from

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the theories, methods, and exemplars of good research” in the newer field (Baskerville & Myers, 2002: 2). In principle, this seems a useful standard by which to measure the stature of entrepreneurship within the academy.

Why does this matter? Some of the reasons relate to careers within universities. Scholars who specialize on family business may find that their records and applications for grants and for endowed positions are assessed by scholars from older disciplines. Promotions to full professor can also involve such assessments. In elite universities, the views of scholars in older fields are given particular weight (personal communication, Paul Ingram, Columbia University). Top administrators who decide on the allocation of faculty lines may also represent more established fields (Abbott, 2001; Busenitz et al., 2003; Downey, Wagner, Hohm, & Dodson, 2008).

Other reasons relate to the advancement of knowledge. Institutionally separate fields, such as anthropology, history, and sociology, have interests in common with family business studies (Stewart, 2008). Because of shared concerns, but distinct methods and theories, knowledge develops faster, with less reinvention, with cross-disciplinary cross-fertilization (Campbell, 1969; Vertovec, 2003). Despite this widely promoted view, and encouragement of cross-disciplinarity by funding bodies such as the National Science Foundation, career rewards for faculty derive more from within-discipline collaborations than from inter-disciplinary collaborations (van Rijnsover & Hessels, 2011). Incentives for scholars may be at cross-purposes with the interests of scholarly fields. I return to this possibility in our conclusions, where I offer suggestions for the field.

### 1.1. Three questions

This study asks three specific questions about scholarly influence. First, how have other scholarly fields influenced family business, as compared with the reciprocal influence by family business? Second, which of the related disciplines have strong ties of cross-fertilization with one another and with family business? Third, which other disciplines have influenced family business, and what disciplines have been influenced in turn? The bibliometric methods that are needed for these questions are different from those in the many prior bibliometric studies in family business and the related field of entrepreneurship.

## 2. Bibliometric methods

This study is not the first empirical, bibliometric study of the family business field. It is the first empirical, bibliometric study of the scholarly position of the family business field relative to other research fields. Early bibliometric studies of journals in family business (and entrepreneurship) include Casillas and Acedo (2007) and Debicki, Matherne, Kellermanns, and Chrisman (2009); recent examples include Benavides-Velasco, Quintana-García, and Guzmán-Parra (2013) and Xi, Kraus, Filser, and Kellermanns (2015). However, as Kakouris and Georgiadis (2016) noted about their study, none of these studies use *cross-citation* methods, which are needed for this study. Prior studies use *co-occurrence* methods, such as co-citation and co-word methods. These methods are suited for certain topics, such as networks of influence among scholars, developments in streams of research, and intellectual influences (Gartner, Davidsson, & Zahra, 2006). Typical research questions are “what are the major themes that have emerged? What areas are missing? What degree of convergence do we see in the field..., and what concepts/topics has the field converged around?” (Martens, Lacerda, Belfort, & Freitas, 2016, p. 556).

Co-citations are references to the same object (article, word, topic, etc.) by different works, journals or authors. They are represented in an affiliation matrix, such that the cell representing  $i$  and  $j$  (sender and receiver) is the number of times they share the object in question. These matrixes are non-directed; that is, symmetrical. By contrast, cross-citations measure citations sent by an article or journal to another article

or journal. They are represented by a directed adjacency matrix. Without the use of cross-citations, the only way to measure the stature of journals is by means of citations to the journals (that is, by indegrees) and by variants of this approach that weight the sources of citations. However, only cross-citation analyses can use social network analysis to explore the relative influences of disciplines (West & Vilhena, 2014). This study employs three bibliometric methods, all of which require the use of *cross-citation* matrixes, not *co-citation* matrixes. (A short note on adjacency and affiliation matrixes is found in the Appendix A)

### 2.1. Measures of journal and disciplinary stature

Consistent with the literature on reference disciplines, this study examines the stature of scholarly fields based on the stature of the key journals in the fields. The following measures are employed:

- Balance of trade scores, as measures of relative influence, un-weighted and weighted by journal prestige
- Simmelian ties, as measures of relational embeddedness in scholarly networks,
- Cross-citation scores by disciplines, as measures of the extent of cross-fertilization.

#### 2.1.1. Reciprocal influence? Balance of trade between scholarly fields

Gedajlovic, Carney, Chrisman, and Kellermanns (2012) argued that family business is not yet providing reciprocal intellectual influence to those fields that influence it, but that it is ready to do so. Their argument echoes prior works on the relative influence of the management field as a whole. The bibliometric approach for empirically examining the recognition of scholarly expertise is to calculate the balance of trade amongst fields (Cronin & Meho, 2008). By this means, we learn the extent to which established fields recognize the focal field, in this case family business, by means of citations, compared with the extent to which family business relies on the older fields. Balance of trade analysis also lets us learn which fields draw upon family business and vice versa. Thus, we can see the extent to which its distinctive expertise is enhanced as it draws upon expertise in related fields. We can also see the extent to which those related fields recognize the distinctive contributions of family business scholarship.

To calculate the balance of trade among journals, the transpose of the cross-citation matrix is subtracted from the latter, and then expressed as a percentage of the maximum of  $ij$  and  $ji$ . UCINET software (Borgatti, Everett, & Freeman, 2002) was used for this purpose. The result of these calculations is a non-symmetric set of dyadic relationships. The overall balance of trade for a journal is the mean of its outdegree dyadic relationships. Balance of trade figures typically count all journals as equivalent, as in the study by Lockett and McWilliams (2005). With this practice, a citation from an obscure economics journal is treated as an equal reciprocal with a citation from the *Quarterly Journal of Economics*. Yet the latter is much more influential. Family business will achieve wider recognition, and recognition among more influential scholars, the more it is cited in the top tier journals. For this reason, balance of trade figures are first calculated with all journals treated as equivalent, but also with cross-citations weighted by the SCImago SJR measure of journal prestige.

#### 2.1.2. Journal prestige as measured by the SCImago SJR

Citations from journals higher in influence reflect a greater perceived contribution to the network of scholarship than citations from journals lower in influence. To represent this distinction, the Eigenfactor Scores in WoS and the SCImago Journal Rank (SJR) indicator assign higher weights to the former than to the latter, much as Google's PageRank weights the importance of websites. Scores from both methods are regarded as measures of journal prestige, on the grounds that top journals are inclined to cite other top journals (Davis, 2008; Franceschet, 2010; West, Bergstrom, & Bergstrom, 2010). SJR

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