


# The Intersection of Family Firms and Institutional Contexts: A Review and Agenda for Future Research

Sohrab Soleimanof<sup>1</sup>, Matthew W. Rutherford<sup>2</sup>,  
and Justin W. Webb<sup>3</sup>

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## Abstract

Examination of family firms' interactions with institutional contexts has been a major research stream within family business scholarship. This study reviews three decades of research at the intersection of family firms and institutional contexts. **Our review sample includes 124 articles published in 24 top-level journals across several disciplines.** We adopt an institutional theory lens to synthesize this literature and explicate main understandings about how family firm behaviors/outcomes are influenced by or may influence formal and informal institutions in their institutional contexts. Moreover, we discuss major research gaps and unproductive biases in this research area and provide directions for future research.

## Keywords

family firm, institutional context, institutional theory, institution, coevolution

## Introduction

Institutions refer to the relatively stable systems of prescriptions that define socially acceptable behaviors and outcomes within a society (Suchman, 1995). Institutions pressure firms to operate in socially acceptable ways, and firms that conform to these pressures can be deemed legitimate (Oliver, 1991). While institutional prescriptions are not always consistent with economic rationality (Meyer & Rowan, 1977), firms that are deemed legitimate can gain certain benefits, such as favorable access to resources and relationships (DiMaggio & Powell, 1983). Alternatively, firms can attempt to change institutions as means to access more favorable competitive positions and opportunities (Battilana, Leca, & Boxenbaum, 2009).

The family governance in family firms serves as a lens through which institutional prescriptions are interpreted and from which firms' decisions then can be formed differently compared with nonfamily firms. Several characteristics of family firms suggest that family firms may interact with their institutional contexts in unique ways. Family firms' access to family resources

(e.g., labor, networks, and capital) enables them to be less dependent on formal institutional developments that help organizations employ and monitor workforce, acquire capital, and secure their property rights among different generations. Moreover, family firms' institutional overlap at the intersection of family and business institutions, concerns for preservation of their socio-emotional wealth (SEW), and reliance on social capital amplify the effects of informal institutions on their behaviors and outcomes. Consequently, scholars have increasingly shown interest in understanding institutions' effects on family firms (e.g., Gedajlovic, Carney, Chrisman, & Kellermanns, 2012; Jiang & Peng, 2011a), as well as family firms' influence on institutional

<sup>1</sup>Mississippi State University, Mississippi State, MS, USA.

<sup>2</sup>Oklahoma State University, Stillwater, OK, USA.

<sup>3</sup>University of North Carolina-Charlotte, NC, USA.

## Corresponding Author:

Sohrab Soleimanof, Department of Management and Information Systems, College of Business, Mississippi State University, Mississippi State, MS 39762, USA.

Email: sohrab.soleimanof@msstate.edu

# The Institution Of Literature

**Raffaela Di Napoli**



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