

# Reality and Resilience of Family Businesses in Ecuador

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## Abstract

This research focuses on presenting the reality and resilience of Ecuadorian family businesses. To achieve this purpose, this scientific contribution selects, studies and analyzes an important group of scientific articles, socialized in the academic directory Scopus. The main results are directed to the following points: (i) Bibliometric research of publications focused on the study of Ecuadorian family businesses. (ii) Qualitative research of publications focused on the study of Ecuadorian family businesses. (iii) Family businesses: key characteristics. (iv) Family businesses and sustainable development in Ecuador. (v) Elements that influence the success of a family business. The final considerations of this work expose the following points: (i) Family businesses in Ecuador are at a crucial stage of their development towards sustainability, since by knowing how to take advantage of the opportunities that arise, they have the capacity to start new business models in the country, with the recognition of the brand behind these practices and highlighting the family group to which they belong. (ii) Family businesses have been a constant in the political and economic history of the country. These companies have adapted and evolved to survive in changing political and economic contexts. Through their long-term focus and the importance, they give to personal relationships, family businesses have managed to remain competitive and contribute to sustainable economic development. In addition, these companies can serve as inspiration and role models for other entrepreneurs.

## Keywords

Family Business, Business Management, Family Commitment, Family Finances, Business Strategy

## 1. Introduction

A company is defined as an organizational unit dedicated to industrial, commer-

cial, or service-providing activities for profit (Strong, 2024). A socially shared definition of what a family business is: a business in which ownership and management are controlled, totally or partially, by one or more families, and in which there is an intention that the continuity of the business remains within the family throughout generations (Zheng et al., 2024). Some key characteristics of a family business are: (i) Family ownership and control, that is, one or more families own a significant part of the company and participate in decision-making (Yildiz, Akoğlu, Emir, Angosto, & García-Fernández, 2024). (ii) Participation of family members, that is, it is common for family members to occupy leadership positions or perform strategic functions (Yezza & Chabaud, 2024). (iii) Long-term vision, in other words, many family businesses seek sustainability over generations rather than focusing solely on immediate profits (Yang, Kuo, Kao, Chang, & Chen, 2024). (iv) Family-based organizational values and culture, so they often have a business identity influenced by family values and traditions (Wong & Vongswasdi, 2024).

Family businesses have been a constant in the political and economic history of humanity, and Ecuador is not exempt from this reality. From the first agricultural societies to today's large corporations, the family has been a key element in business management. Throughout history, family businesses have evolved and adapted to survive and prosper in changing political and economic contexts.

Family businesses have their origins in ancient agrarian societies, where the family was the basic unit of production. In these societies, the land, the house, and the animals were collectively owned by the family and were passed down from generation to generation. The management of these resources was the responsibility of the head of the family, who made decisions based on the needs of the family community. Skills and knowledge were passed down from parents to children, ensuring the continuity and improvement of production (Więcek-Janka, Chochołowska, Zarówna, & Gralińska, 2024).

With the rise of capitalism and industrialization, family businesses evolved from agricultural production units to commercial and industrial enterprises. Entrepreneurial families were responsible for founding and running these new companies, often with very limited resources. One of the advantages of family businesses during this period was their flexibility and adaptability, which allowed them to survive crisis situations and compete with large corporations (Virk, Corner, Combs, & Jaskiewicz, 2024).

In more recent times, family businesses have had to deal with the impact of globalization and increasingly intense competition. Still, many family businesses have managed to remain competitive, even in highly specialized and technological sectors (Vardaman, Tabor, Hargrove, & Zhou, 2024).

One of the distinctive features of family businesses is their long-term focus. The families that run these companies seek to ensure the continuity of their businesses and the transmission of their legacy to future generations. This translates into conservative business decisions and a greater concern for long-term stability and

profitability (Umans, Corten, & Steijvers, 2024).

Another characteristic of family businesses is the importance given to personal relationships. The family is considered the core of the company, and the relationships between members are essential for decision-making and business success. In addition, trust and mutual commitment between family members allow for greater flexibility and speed in decision-making (Tuncalp, 2024).

Family businesses in Ecuador have a significant impact on the local economy. These companies usually hire workers from the area and have greater commitment to the community. In addition, due to their long-term focus, these companies can contribute to sustainable economic development and job creation.

In this context, the research aims to present the reality and resilience of Ecuadorian family businesses. The results of this scientific contribution focus on the following aspects: (i) Bibliometric research of publications focused on the study of Ecuadorian family businesses. (ii) Qualitative research of publications focused on the study of Ecuadorian family businesses. (iii) Family businesses: key characteristics. (iv) Family businesses and sustainable development in Ecuador. (v) Elements that influence the success of a family business.

## 2. Methodology

The Scopus database was used to develop this research. This is one of the largest and most prestigious abstract and citation databases in the world, used for academic and scientific research (Bravo, Bennis, Naji, Fellouah, & Báez, 2020). It is operated by the publisher Elsevier and covers a wide variety of disciplines, including natural sciences, engineering, medicine, social sciences, arts and humanities (Bravo Hidalgo, 2018). The main features of this academic research database are:

- Extensive coverage: Contains more than 84 million records of journal articles, conferences and patents.
- Indexing of peer-reviewed journals: Includes high-quality publications, selected by a committee of experts.
- Bibliometric metrics: Provides data on impact and citations, such as the h-index, the Scimago Journal Rank (SJR) and the CiteScore.
- Trend analysis: Allows the impact of authors, institutions, and research areas to be evaluated.
- Advanced search interface: Facilitates finding articles by keywords, authors, institutions, and more.

In addition, this academic research database is widely used by researchers, universities, and research centers to evaluate the quality and impact of scientific publications (Bravo-Hidalgo & Baez-Hernandez, 2019).

In Scopus, the search criteria “family AND businesses” was established in the title of scientific contributions of the scientific article type. In addition, the re-

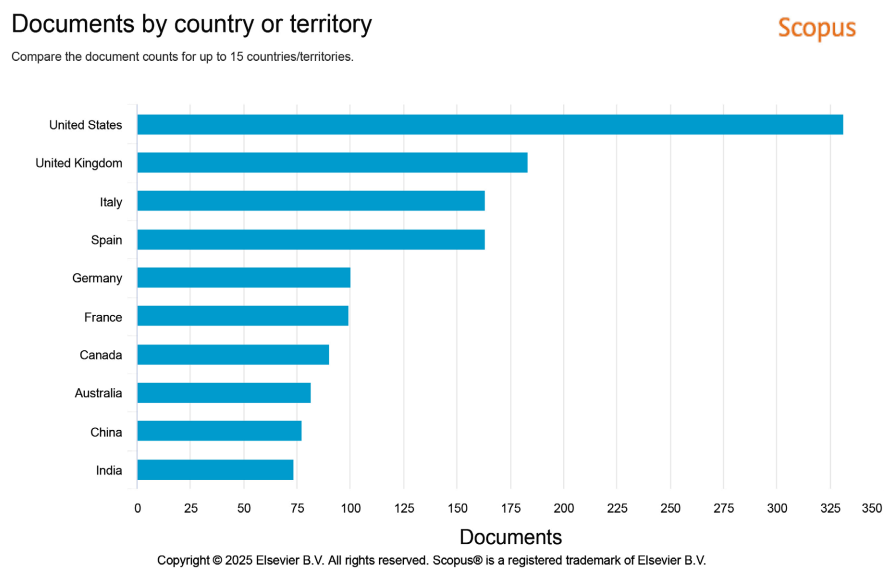
search was limited to the years 2010 to 2024 and only business area research was considered. Under these conditions, 1,731 documents were detected. This contribution is limited to searching only by the title of the contributions, to consider only publications focused on the research topic: “family AND businesses.” This large number of documents shows the great interest of the scientific community in this line of research.

### 3. Results and Discussion

The main results and their respective definitions are stated below:

#### 3.1. Bibliometric Research of Publications Focused on the Study of Ecuadorian Family Businesses

Global economic powers have contributed greatly to this research topic, through their respective scientific societies. An example of this is **Figure 1**, which shows the nations with the highest number of published scientific contributions, presented within the Scopus platform. The United States of America, the United Kingdom, Italy, Spain and Germany are countries that present the greatest number of scientific results in this research topic.

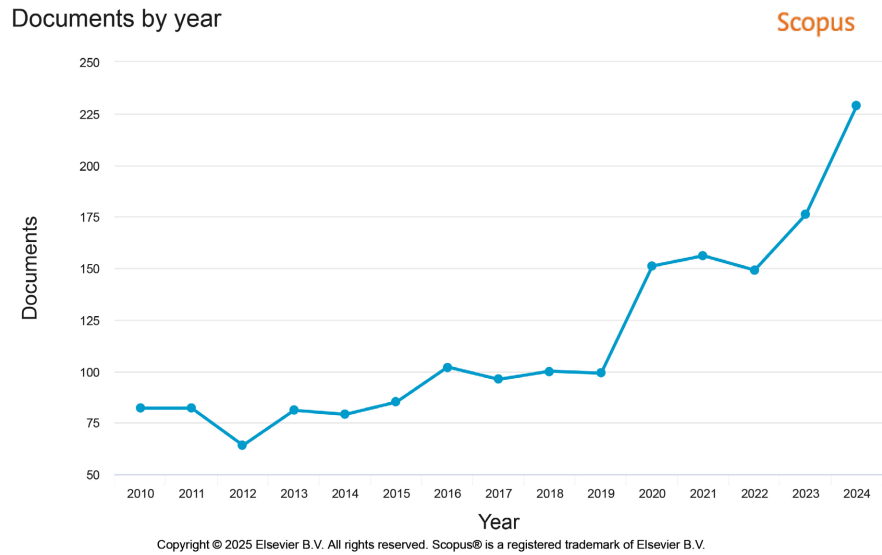


**Figure 1.** Number of publications detected, by nation.

The publishers that most frequently publish research related to the reality and resilience of family businesses in Ecuador in Scopus are:

- Journal of Family Business Management
- Journal of Family Business Strategy
- Family Business Review
- European Journal of Family Business
- International Journal of Entrepreneurship and Small Business

Evolution of the number of scientific contributions. See **Figure 2**.

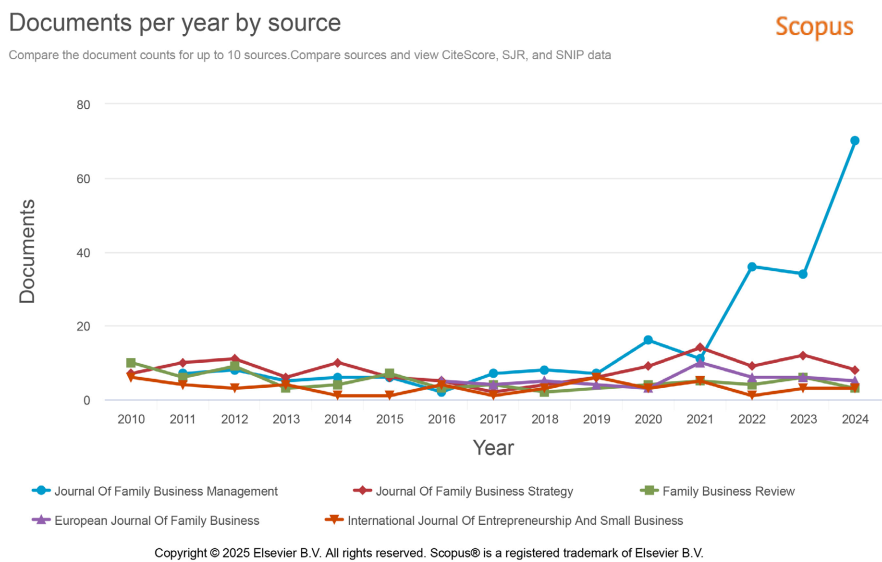


**Figure 2.** Number of publications detected, by year, in Scopus.

The publishers that most frequently publish research related to the reality and resilience of family businesses in Ecuador in Scopus are:

- Journal of Family Business Management
- Journal of Family Business Strategy
- Family Business Review
- European Journal of Family Business
- International Journal of Entrepreneurship and Small Business

The performance of these journals over the last 15 years is shown in **Figure 3**. The scientific journal that offers the greatest representation and scientific dissemination to this research topic is: International Journal of Entrepreneurship and Small Business.



**Figure 3.** Number of publications detected in Scopus, by year and by Journal.

### 3.2. Qualitative Research of Publications Focused on the Study of Ecuadorian Family Businesses

These are the main scientific contributions to this line of research. Ordered from highest to lowest number of citations in Scopus.

(Armijos-Buitrón, Costa-Ruiz, & Caguana, 2023) Currently, family businesses play a significant role in the economy of any productive sector, primarily because they create employment opportunities and innovate in corporate social responsibility (CSR) strategies, aiming to generate value for stakeholders. Family businesses often have a long-term vision and a strong commitment to their legacy, making them more inclined to adopt responsible practices that benefit employees, customers, and communities. However, it is important to note that not all family businesses align with the vision of being socially responsible enterprises, as some have focused their efforts and resources solely on economic gains. This study was conducted in small and medium-sized family businesses located in southern Ecuador to determine whether they have a business approach that values and promotes work-life balance for their employees. To achieve this, the Family-Responsible Company (EFR) model was applied by collecting information from the managers of these businesses through a survey designed by the International Center for Work and Family at the University of Navarra.

(Andrade, Becerra, & González, 2022) The objective of this study is to characterize the competitive profile of Otavalo's family textile business, through the application of various techniques generated from strategic management, to propose alternatives to define a response profile to competitors. The authors developed a methodological procedure composed of three phases, five stages and eleven steps, in which the following techniques have a leading role: Porter's five forces of competition model, AMOFHIT analysis and Porter's diamond model. The results obtained from the functional analysis of the companies and the application of the Porter models, allowed evaluating the strengths of the group of small textile companies from Otavalo city, and identifying their strengths and weaknesses to face a probable response profile that allows them to improve the competitiveness national and international.

(Ramón, Beltrán, Verdezoto, Remache, & Bayas-Morejón, 2020) For decades, the canton Caluma has maintained its traditions in the cultivation and obtaining of the production derived from the cane of sugar, as well as in the commercialization of the same one. So, the objective of this work was to identify opportunities for improvement of the production and marketing processes of granulated panela in family businesses in canton Caluma, for which a field investigation was applied, surveys (face-to-face surveys) with open and closed questions were applied to a population of 60 farmers. Methods were used: Inductive, Deductive, Synthetic Descriptive and Statistical. The results of the field diagnosis showed that 35% of farmers are illiterate, 40% middle school and 35% higher education, more than 50% of farmers account for between 1 and 4 hectares of land, the 70% of the producers are associated, 28% generated by-products (block panela, 47% burning wa-

ter and 25% granulated panela). Most of the production is sold in local markets with 48% in the cities of Caluma, Guaranda or Chimbo (Ecuador). With the improvements in the commercialization chains, it is estimated that the most interested would be: CIBVS Children's Centers, Fundación Maquita, CAMARI, Bolívar brand, Supermarkets and local stores. According to the analysis, the elasticity of demand is 1.16, with a profit margin of 73% in high season and 43% in low season. The sales strategy that is ought to be implemented is to have several fixed customers that constantly place orders, whether weekly or monthly, before distributing through an operating system.

(Ortiz Chimbo, Campos Cabrera, Alvarado Márquez, & Alcívar Trejo, 2019) In the economic development for the business world there is an organizational typology called family business, which in the case of Ecuador, is a systematic process that involves various sectors, such as: Public, private, associations, among others. This research aims to analyze family businesses from a multivariate perspective, it seeks to delve into these family groups that are more concentrated in the provinces of Guayas, Pichincha, Manabi, Azuay and El Oro, due to the great potential of the commerce sector. The methodology applied was under a quantitative approach, with an exploratory, descriptive and multivariate scope, through a simple random sampling made up of 250 companies of different sizes, generations and sectors. Two multivariate data techniques were performed, principal component analysis and the HJ-Biplot. As a result, socioeconomic elements reflect that succession in the family business is important for economic development, because it could result in a deficit in its growth if bad decisions are made. In conclusion, the family business in Ecuador has managed to reposition itself in the market, increasing its participation, increasing the variety, the quality of its products and its geographical area of influence, even starting its first exports abroad.

A company is an organization or institution dedicated to activities that pursue economic or commercial purposes to satisfy society's demand for goods or services. "The definition of the company as an organizational unit dedicated to industrial, mercantile or service provision activities for profit entails the indissoluble link between it and the society in which it operates." (Thakur & Sinha, 2024). A company can be dedicated to carrying out industrial, mercantile or service provision activities for profit (Tessema & Reilly, 2024). It is important for companies to encourage creativity to achieve innovation objectives and produce changes in the company that can increase business productivity, competitiveness in the market and respond to its constant changes. Historically, the first forms of organization of commercial and industrial activity constituted an extension of the family system. However, for a long-time little interest has been paid to the existence and economic relevance of this type of companies (Terán-Yépez, 2024). Family businesses are a business organization made up of one or more family members, and decision-making is influenced by the family members and their own interests. In this regard, (Strickland & Ratten, 2024) mentions that "it is a business where the members of a certain family join together to work, make decisions, complete cer-

tain tasks and distribute the benefits fairly. It is good for the family to remain united, as long as any of its members do not hinder the work that is their responsibility within the company (Strong, 2024). In this sense, it is important to highlight that in Ecuador, 93% of companies, that is, practically the entire Ecuadorian business sector, are family-owned. This includes SMEs and large companies, with the former being the most prevalent (Stephens, 2024). Family businesses are of great importance, both in the global economy and in the Ecuadorian economy. These businesses, which can range from small ventures to companies with great influence in the market, require their owners to balance the relationship between the family and the company (Songini, Armenia, Morelli, & Pompei, 2024).

### 3.3. Family Businesses: Key Characteristics

Ecuadorian family businesses are a type of business that is characterized by being owned, managed, and controlled by one or more families. These businesses have certain key characteristics that distinguish them from other types of organizations. First, decision-making in family businesses in Ecuador is often influenced by family relationships and dynamics. This can be both an advantage and a challenge, as emotions and family ties can affect how business decisions are made (Skorodziyevskiy, Chandler, Chrisman, Daspit, & Petrenko, 2024).

Another key characteristic of family businesses is the emphasis on generational continuity. Often, these businesses focus on ensuring the survival of the business across generations, which involves long-term planning and the transfer of family knowledge and values (Singla, Samanta, & Sridharan, 2024).

Furthermore, family businesses often have a unique business culture that reflects the values and traditions of the owning family. This can create a sense of identity and belonging among employees but can also lead to conflict if family values are not aligned with business goals and needs (Singh, 2024).

### 3.4. Family Businesses and Sustainable Development in Ecuador

Family businesses in Ecuador are at a crucial stage in their development towards sustainability, since by knowing how to take advantage of the opportunities that arise, they could start new business models in the country, with brand recognition behind these practices and highlighting the family group to which they belong. Of course, the transition will not be an easy process because, being family businesses by nature, they have carried out their business operations in a traditional way. However, at present it is the time when innovation, creativity, initiative and awareness of resource allocation to research and development of new products and services that are responsible with the environment, with society and with all those agents that may in some way be affected by the irrationality of the use of natural resources are needed (Shirokova, Bodolica, Morozov, & Mikhailova, 2024). Responsibility for environmental care is a joint effort between two sectors, the public and the private, since on the one hand the central government must regulate business practices in such a way that environmental sustainability is guar-

anted over the years, while at the same time companies are willing to invest to improve their productive operations and in general all their processes with an ecological strategic alignment.

For a family business, moving towards sustainable development can be just as complicated as for any other organization, however, the familiarity that characterizes them makes them an important nucleus for generating socially responsible plans with communities, the environment, and biodiversity, where aspects such as inclusive business, eco-efficient production, eco-innovation, among others, must be taken into consideration.

### **3.5. Elements that Influence the Success of a Family Business**

Family businesses in Ecuador are a special type of organization that face unique and often complex challenges. However, they also have the advantage of a strong foundation of shared values and an emotional connection between family members that can be a powerful driver of success. Although each family business is unique, there are some key factors that are often determinants of its success (Shahzad, Akhlaq, & Ghaffar, 2024).

First, open and effective communication is critical. Business families must establish clear channels of communication and foster an environment in which they feel comfortable expressing their opinions and concerns. This helps avoid misunderstandings, conflicts, and management issues that could put the business at risk.

Another key factor is long-term strategic planning. Successful family businesses in Ecuador have a clear vision of where they are headed and set realistic goals and objectives. In addition, it is important to have a well-designed succession plan that allows for a smooth transition when the time comes to pass leadership to the next generation.

Finally, professionalization of management is essential. Family businesses in Ecuador must recognize the importance of hiring skilled and experienced professionals to fill key positions in the organization. This ensures a meritocracy-based approach and prevents decisions from being influenced solely by family ties (Schweiger, Matzler, Hautz, & de Massis, 2024).

## **4. Conclusion**

Finally, Ecuadorian family businesses remind us of the importance of the family in society and in the economy. These companies show us how the family can be a key element in business management and how trust and mutual commitment can be powerful tools for business success.

Family businesses in Ecuador have greater flexibility and adaptability that allows them to survive crisis situations and compete with large corporations. In addition, these companies usually have greater experience and tradition in a certain sector or industry.

Among the risks faced by Ecuadorian family businesses are the lack of diversification and dependence on a single leader or family group. Conflicts may also

arise between family members, which can negatively affect the management of the company.

The family is considered the core of the company in family businesses. Relationships between family members are essential for decision-making and business success. In addition, trust and mutual commitment between family members allow for greater flexibility and speed in decision-making.

In Ecuador, family businesses have a significant impact on the local economy. These companies tend to hire local workers and have greater commitment to the community. In addition, because of their long-term focus, these companies can contribute to sustainable economic development and job creation.

Family businesses have been a constant in Ecuador's political and economic history. These companies have adapted and evolved to survive in changing political and economic contexts. Through their long-term focus and the importance, they give to personal relationships, family businesses have managed to remain competitive and contribute to sustainable economic development. In addition, these companies can serve as inspiration and role models for other entrepreneurs.

## Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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