Family-related Factors and Export Intensity

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The existing literature on family firms and internationalization theories deals with several studies about family-related factors and international commitment. In these studies international commitment is measured as the choice of different foreign entry modes. This paper elaborates on a model originally developed by Claver, Rienda and Quer (2009) and focuses on export intensity instead of international commitment**.** Consequently, this paper contributes by analyzing the relationship between family-related factors and export intensity.

Data are gathered from over 100 Dutch SME family firms active in exports. Results show that long-term vision on internationalization and family members in export countries have a significant positive relationship with export intensity and that reinvestment of profit aiming at export growth has a significant negative relationship with export intensity.

Contrary to the predictions from the conceptual model, no significant relationships are found with risk aversion, family generation, nonfamily managers, family funds, CEO's international competences and the ability to develop organizational capabilities at export growth.

Keywords: family businesses, export intensity, family factors.

1. *Introduction*

The intensifying globalization of the world's economics leads to growing international business involvement particularly for SMEs (Morgan and Katsikeas, 1997). Numerous scholars have been researching the success factors of internationalization for SMEs where access to new markets, technology, know how, product capacity and personal ambition (European Commission, 2010) are the most important motivators for cross-border activities. By internationalization, SMEs create value to their companies hence being more successful than companies which do not internationalize (Gerlinger et al, 1989).

From the various modes of internationalization like joint-ventures, foreign production, imports and international strategic alliances, exporting is considered to be the most common foreign market entry mode (Reynolds, 1997) among SMEs given the low operational resource commitment and the opportunity to grow with minimal business risk (Young et al, 1989).

In this paper the relationship between family-related factors and family firms' export intensity in Dutch SMEs will be analyzed. Main inspirers for this research are the works of Graves and Thomas (2008), Flören (2001) and Claver, Rienda and Quer (2009). Based on the results of their study, Claver, Rienda and Quer acknowledge limitations of their research which could be due to defining international commitment as the choice of several foreign entry modes involving different degrees of resource commitment: exports, contractual agreements (agents, distributors), joint-ventures and wholly owned subsidiaries. Another approach could give different results. For future research, they recommend to use export intensity instead of international commitment as dependent variable in the relationship with family-related factors.

In addition to the research study of Claver, Rienda and Quer the ability to develop organizational capabilities when exports are growing and the international competences of a family firm's CEO, will also be related to export intensity.

In this empirical research a sample of Dutch SMFEs, active in exports, will be (statistically) analyzed, examining these relationships.

An important issue in the field of family business is the definition of family business. In this research study, the following definition will be used:

- a majority of the capital is in the hands of one or more families;
- at least two family members are involved in the company governance.

Firms with only one employee being the director of the firm at the same time, will not be part of this research. SMFEs in Dutch economy are family firms with 2 to 250 employees.

2. Literature Review

Some important research studies have been done in the field of family business and internationalization:

- Gallo and Sveen (1991) about facilitating (e.g. long-term vision) and restraining (e.g. ownership) factors in the family firm' internationalization process;
- Gallo and Pont (1996) and Fernandez and Nieto (2005) with the influence of family-related factors like generation and nonfamily managers on internationalization;
- Graves and Thomas (2008) who identify three determinants for family firms' internationalization pathways: level of commitment to internationalization, funds available for international growth, ability to develop the organizational capabilities required for internationalization;
- Claver, Rienda and Quer (2009) with a model of six determinants in relationship with family firms' international commitment.

First model

Claver, Rienda and Quer (2009) use in their work several determinants in relation to family firm's international commitment: risk aversion, family generation, long-term vision, family members in other countries, nonfamily managers and self-financing:

- Risk aversion is a well known determinant for family business (Abdellatif, Amann & Jaussaud, 2010). Family firms may be more conservative towards risk than nonfamily firms.
- Family generation is included because next generations can have another perspective on internationalization (Okoroafo, 2010) due to higher education with attention for internationalization or the need to survive caused by growing international competition.
- The importance of long-term vision regarding internationalization was mentioned in the work of Flören (Flören, 2001). Flören found that a long-term vision was important for the CEO's of the family firms regarding exports.
- Family members in other countries are expected to be important due to easy access to international networks and availability of knowledge on business cultures and foreign languages (Gallo & Pont, 1996; Graves and Thomas, 2008).
- The presence of nonfamily managers can have a positive effect on the internationalization process when there are nonfamily managers with international experience (Gallo and Pont, 1996; Fernandez and Nieto, 2005).
- At self-financing two variables are identified: the importance of family capital for business growth, and the importance of reinvestment of profit for business growth (Romano cs., 2001).

Claver, Rienda and Quer relate these variables to international commitment, referring to the Uppsala model (Johanson, Vahlne, 1977). In this study we will relate the independent variables to export intensity: the share of export turnover in comparison to the total turnover.

In analogy with the hypotheses formulated by Claver, Rienda and Quer, the hypotheses in this first model are:

Table 1: Hypotheses Model 1

Hypothesis 1	Risk aversion in family firms reduces export intensity
Hypothesis 2	The number of family generations increases export intensity
Hypothesis 3	A long-term vision in family firms increases export intensity
Hypothesis 4	Presence of family members abroad increases export intensity
Hypothesis 5	Presence of nonfamily managers in family firms increases export intensity
Hypothesis 6	Self-financing in family firms reduces export intensity

Second model

International competences

The liberalization of international market relations has made it possible for small companies to become a global player. However, when economic borders come down, cultural barriers go up presenting new challenges and opportunities in business. In the context of global competition, managers not only have to deal with different nationalities, languages and cultures but they also face an increasing complexity of organizational structures, innovations in information and communication technology and accelerated product life cycles (Mendenhall, Kuhlmann and Stahl, 2001). This implies that international competences of managers are important for commercial transactions and maintaining international business relationships. Consequently, globally competent managers are essential in the success of internationalizing SMEs as illustrated by the research on fast growing firms (Van Essen en Meijaard, 2009) stating that 74% of the companies employ international experienced managers.

In the work of Vonk international competences consist of three dimensions: knowledge, capabilities and personal characteristics (Vonk, 2006). Knowledge of foreign languages, business cultures and markets are especially mentioned. Commercial and communication skills and experience with internationalization (e.g. having an international network) are also important, as well as an international attitude. Flören stated that affinity, involvement and experience of the family firm's CEO with exports is important for internationalization (Flören, 2001).

In view of the above, the following questions arise: how important are CEO's international competences in SMFE? Is it essential that a CEO has international competences when a company is active in exports? Or is a shortcoming in CEO's international competences compensated by one or more employees who do have these competences?

With the knowledge that many CEOs in SMFEs are member of the family firm, we add a new determinant to the first model and study the importance of the CEO's international competences for the internationalization process.

The hypothesis is

- H7: CEO's international competences in family firms increase export intensity.

Organizational capabilities at growing exports

Graves and Thomas (2008) identify another determinant, namely the ability to develop the organizational capabilities required for internationalization. When exports are growing, there will be a need for adjustment of the organization at different levels. For example at the production level, some investments in production facilities could be necessary to increase the capacity. At management level, especially in small enterprises, specific know how and experience on e.g. international contracts, logistics or languages helps to handle all work related to exports. Having the internal organization managed with the export activities is seen by SME entrepreneurs as an important condition for successful internationalization (Van Essen en Meijaard, 2009).

So the importance of the ability to develop organizational capabilities when exports are growing will also be added to the model. The hypothesis is

- H8: The ability to develop organizational capabilities with international growth in family firms increases export intensity.

The first model is extended with these two new variables. This results in the second model. Next hypotheses will be tested in this model:

Table 2 Hypotheses model 2

Hypothesis 1	Risk aversion in family firms reduces export intensity
Hypothesis 2	The number of family generations increases export intensity
Hypothesis 3	A long-term vision in family firms increases export intensity
Hypothesis 4	Presence of family members abroad increases export intensity
Hypothesis 5	Presence of nonfamily managers in family firms increases export intensity
Hypothesis 6	Self-financing in family firms reduces export intensity
Hypothesis 7	CEO’s international competences in family firms increase export intensity
Hypothesis 8	Ability to develop organizational capabilities at international growth in family firms increases export intensity.

3. Methodology

In order to stay as close as possible to the questionnaire of Claver, Rienda and Quer, the Spanish questionnaire was received from Rienda. A professional translator translated the questionnaire into Dutch. Of course this may result in a translation bias. The new variables were added to the questionnaire.

Operationalization of the CEO’s international competences resulted in following formulation:

The importance of international competences of the CEO in family firms, measured as an ordinal variable (1 = not important at all, to 5 = very important).

To be sure that all export managers understood “international competences” in the same way, four well known examples of international competences were added: foreign languages, knowledge of international markets, knowledge of international business cultures and the availability of international networks. Disadvantage of these examples is that “international competences” contain more aspects.

Problems arose with the operationalization of the ability to develop organizational capabilities at international growth: the importance of the ability to develop organizational capabilities when exports are growing. Testing the questionnaire resulted in the feedback that this question was not clear. So the question had to be changed in order to get an understandable question, without losing validity. In the questionnaire following question is asked:

How important is it to you to adjust the business organization to growing exports? (on a scale from 1 = not important at all, to 5 = very important)

A face to face survey was conducted with Dutch SMEs in November and December 2011. A sample of family firms in the Dutch SME was received with n = 102 companies. Despite of the instruction to the interviewers it was not easy to achieve a representative sample, because it was difficult to find cooperating managers responsible for exports in every sector in the given timeframe.

The following variables are used in the survey:

Table 3 Dependent, independent variables and measurement level

Variable	**Measurement level**	**Dependent/Independent**
Firm size: number of employees (log)	Ratio	Independent
International experience: number of export countries (log)	Ratio	Independent
Risk aversion: 5-point Likert scale	Ordinal	Independent
Family generation	Ordinal	Independent
Long- term vision: 5-point Likert scale	Ordinal	Independent
Family members abroad: 5-point Likert scale	Ordinal	Independent
Nonfamily managers: dichotomous [1, 2]	Nominal	Independent
Family funds: 5-point Likert scale *Profit reinvestment:* 5-point Likert scale	Ordinal	Independent
International competences: 5-point Likert scale	Ordinal	Independent
Ability for adjustment: ability to develop organizational capabilities at international growth: 5-point Likert scale	Ordinal	Independent
Export intensity	Ratio	Dependent

Note: 5-point Likert scale with 1 = not important at all, to 5 = very important

Used control variables are

- firm size (lognormal). In research about family firms and internationalization firm size is an influential control variable (Arteaga Ortiz, 2009). Flören found (Flören, 2010) that a lot of Dutch family firms are firms with 2 till 10 employees, significantly more than nonfamily firms. So the use of firm size in the Dutch situation could be important.
- International experience: the number of export countries (lognormal), anticipating at the difference in export experience between the family firms in Dutch SME (Flören, 2001).

The data will be analyzed by means of hierarchic multiple regression.

4. Results

In table 4 the results can be found for the descriptive statistics; in table 5 the correlation matrix is displayed with variance inflation factors (VIF), checking presence of multicollinearity for model 1 (m1) and model 2 (m2).

All variance inflation factors) are between 1 and 2, below the cutoff point 10.0 of Neter, Wasserman and Kutner (1985), which means that there is no presence of multicollinearity.

Table 4 Descriptive statistics

Variable	M	SD
Export intensity	*43.56*	*.91*
Risk aversion	*3.97*	*.76*
Family generation	*2.24*	*1.27*
Long-term vision	*4.16*	*.83*
Fam. members abroad	*2.20*	*.80*
Nonfamily managers	*1.57*	*.50*
Family funds	*3.07*	*1.00*
Profit reinvestment	*4.10*	*.75*
Intern. competences	*4.20*	*.72*
Ability for adjustment	*4.14*	*.68*
Firm size (log)	*1.26*	*.60*
Intern. experience (log)	*.87*	*.54*

Table 5 Correlation matrix

Variable	1	2	3	4	5	6	7	8	9	10	11	VIF m1	VIF m2
1 Export intensity													
2 Risk aversion	*.16**											*1.28*	*1.37*
3 Family generation	*.16*	*.04*										*1.19*	*1.20*
4 Long-term vision	*.42***	*.30***	*-.08*									*1.39*	*1.58*
5 F. members abroad	*.10*	*.06*	*.01*	*-.05*								*1.05*	*1.10*
6 Nonfamily man.	*-.11*	*-.11*	*-.10*	*-.28***	*.00*							*1.73*	*1.77*
7 Family funds	*.11*	*.26***	*.27***	*.08*	*.07*	*-.04*						*1.19*	*1.22*
8 Profit reinvestment	*-.08*	*.25***	*.19**	*.06*	*.00*	*-.10*	*.12*					*1.12*	*1.12*
9 International competences	*.20**	*.23**	*.05*	*-.02*	*.09*	*.04*	*.16*	*.07*					*1.22*
10 Ability for adjustment	*.29***	*.22**	*.07*	*.39***	*.12*	*-.14*	*.00*	*.07*	*.17**				*1.31*
11 Firm size	*.11*	*-.03*	*.08*	*.20**	*-.12*	*-.61***	*.08*	*.12*	*.07*	*.14*		*1.72*	*1.76*
12 Intern. Experience	*.54***	*.11*	*.14*	*.40***	*-.12*	*-.26***	*.01*	*.05*	*.22**	*.28***	*.23**	*1.30*	*1.43*

Correlation significance at 0.05 level one-tailed = *
Correlation significance at 0.01 level one-tailed = **

First analysis

In the first regression analysis control variables were entered in step one of a hierarchic regression model, and in step two the seven independent variables from the model of Claver, Rienda and Quer were entered into the model.

As can be seen in table 6, in the first step the control variables are responsible for an R-square of 0.289. In the second step the R-square becomes 0.409.

Table 6 Results multiple regression model 1

	Step 1	Step 2
R-square	**0.289**	**0.409**
Delta R-square		**0.120**
Adjusted R-square	**0.275**	**0.351**
Delta adjusted R-square		**0.076**
Independent variable	**Beta**	**Beta**
Constant	**-** (*)	**-**
Firm size (Control)	-0.010	0.050
International experience (Control)	**0.540 *** **	**0.447 *** **
Risk aversion		0.061
Family generation		0.140
Long-term vision		**0,271****
Family members abroad		**0.150 ***
Nonfamily managers		0.117
Family funds		0.039
Profit reinvestment		**-0.154 ***

*** = p-value < 0.001, ** = 0.001 < p-value < 0.01,

* = 0.01 < p-value < 0.05, (*) = 0.05 < p-value < 0.10

Next to the significant positive linear relationship of international experience (beta = 0.447; p-value < 0.001) with export intensity there are significant positive linear relationships of long-term vision (beta = 0.271; 0.001 < p-value < 0.01) and family members abroad (beta = 0.150, 0.01 < p-value < 0.05) with export intensity. There is a significant negative linear relationship of profit reinvestment profit (beta = -0.154; 0.01 < p-value < 0.05).

Second analysis

In the second analysis the two new independent variables were added. The results can be found in table 7. Entering the control variables in the first step gives an R-square of 0.289, changing into 0.419 in the second step of the hierarchic regression.

Table 7 Multiple regression model 2

	Step 1	**Step 2**
R-square	**0.289**	**0.419**
Delta R-square		**0.130**
Adjusted R-square	**0.275**	**0.347**
Delta adjusted R--square		**0.072**
Independent variable	**Beta**	**Beta**
Constant	- (*)	- (*)
Firm size (Control)	-0.010	0.031
International experience	**0.540 *** **	**0.412 *** **
Risk aversion		0.033
Family generation		**0.139 (*)**
Long-term vision		**0.267 ** **
Family members abroad		**0.128 (*)**
Nonfamily managers		0.098
Family funds		0.038
Profit reinvestment		**-0.155 * **
International competences		0.079
Ability for adjustment		0.068

*** = p-value < 0.001, ** = 0.001 < p-value < 0.01,

* = 0.01 < p-value < 0.05, (*) = 0.05 < p-value < 0.10

International experience has a significant positive relationship with export intensity (beta = 0.412; p-value < 0.001), just like long-term vision (beta = 0.267; 0.001 < p-value < 0.01). Further on there is a significant negative relationship of reinvestment of profit with export intensity (beta = -0.155; 0.01 < p-value < 0.05).

Only significant at the 10% level of significance is family generation (beta = 0.139, 0.05 < p-value < 0.10) and family members in an export country (beta = 0.128; 0.05 < p-value < 0.10).

CEO’s international competences are not significant (beta = 0.079, p-value > 0.10), just like the ability to develop organizational capabilities at international growth (beta = 0.068; p-value > 0.10).

5. Discussion and Conclusions

In both models there is no statistical evidence for a relationship of risk aversion with export intensity. So hypothesis 1 is not supported. Remarkable is that this is in line with the results of Claver, Rienda and Quer, who recommend further research on this issue. In the work of Basley there was no evidence of direct influence of conservatism of family SME and the level of internationalization knowledge. (Basley,2007). Combining this with Papadopoulos conclusion that there is a significant relationship between international commitment and international performance, (Papadopoulos, Martín, 2010) this could possibly be evidence why hypothesis 1 is not supported.

There is also no statistical prove for a relationship between family generation and export intensity in both models. Hypothesis 2 is not supported, just like the conclusions in the model of Claver, Rienda and Quer. Motivation of this result according to Claver, Rienda and Quer is that the generational transfer process is not always easy, the different interests of family may diffuse the influence of family generation on the internationalization process. Also Graves and Thomas found in qualitative research that family generation does not influence the internationalization process (Graves and Thomas, 2008).

The positive influence of a long-term vision on export intensity is supported by statistical evidence in both models (hypothesis 3), just like in the model of Claver, Rienda and Quer. The importance of a long-term vision seems to be a vital element in the internationalization models.

The importance of presence of family members in an export country and its influence on export intensity (hypothesis 4) is significant at the 5% level of significance in model one; but only at the 10% level of significance in model two. In the results of Claver, Rienda and Quer the maximum level of significance was 5% with the result that there is no significance, so there is a difference with model 1; it is not clear if there is a difference with model 2.

The relationship of presence of nonfamily managers and export intensity is not significant in both models, in contrast to the conclusions of Claver, Rienda and Quer. There is no statistical prove for hypothesis 5. Cross-national business cultures may explain this difference (Hofstede, 1994).

In hypothesis 6 two variables are involved: the importance of family funds and the importance of profit reinvestment. The hypothesis that family funds is negatively related to export intensity is not supported; the hypothesis that profit reinvestment is negatively related to export intensity is supported. In the research of Claver, Rienda and Quer family funds is significant at the 5% level of significance, but profit reinvestment not. This different conclusion is remarkable and could be interest of further research. Possible explanation could be found in the financial crisis that started in 2008.

The relationship of CEO's international competences and export intensity (hypothesis 7) is not supported with statistical evidence. Possible explanation could be that the presence of an export manager compensates the lack of CEO's international competences. In several small companies the CEO and the export manager are one person, the lack of CEO's international competences could have a negative influence on export intensity. But there are also many firms in our research with two different persons for the CEO and the export manager. This difference could diffuse the relationship of CEO's international competences and export intensity.

The last hypothesis 8 about the relationship of the ability for developing organizational capabilities when exports are growing and export intensity is not supported. Important reason for this is that almost all companies think that this ability is important with the effect that there is no significance with export intensity. So it would be better to rephrase the question in the actual ability instead of the importance of the ability for developing organizational capabilities when exports are growing.

6. Limitations and future research

First limitation of this research is the possible translation bias from the Spanish questionnaire. Although using a professional translator and checking all translated questions, there is always a possibility that the translation of a question is not appropriate. By testing the questionnaire before conducting the research this bias will be low.

The second limitation relates to the representativeness. It was difficult to find export managers in each sector who wanted to participate. At the end n = 102 companies were involved in the research. As result, not every sector is proportionally present in the sample. So caution has to be paid with drawing final conclusions. Still, the conclusions may give a contribution to the theoretical framework of family firms and internationalization. In future research this problem could be tackled.

Another limitation is the choice of the population in this research: all exporting Dutch family firms in SME. In the research of Claver, Rienda and Quer there was no limitations to the number of employees. So the interpretation of a comparison is difficult with the knowledge that populations are not the same. Nevertheless, 99.6% of all Dutch companies are SMEs in 2010 (Roth, 2011), meaning that the used sample of n = 102 will be almost the same using a population including a firm size of 250 employees or more.

Because of these comparative elements the independent variables are the same as in the research of Claver, Rienda and Quer. But during the research attention was paid to the operationalization of these variables. The question about the presence of a nonfamily manager focuses on an actual situation in an family firm. But the other six variables are operationalized by questioning about the importance of a certain aspect, but not about the actual or perceived situation of this aspect. This means in a way that a mixed model has been used regarding the operationalization. For future research this gives the idea for operationalizing all independent variables in an actual or perceptual way versus an ideal way, for example about the perceived actual risk for a company versus the importance of the risk for a company. These two approaches could result in different conclusions, because the actual or perceived situation and the ideal situation can be different.

Another limitation and recommendation to future research is the question about the CEO's international competences. There is only one question with four examples of international competences to make the concept of international competences clear. But it will be better to elaborate on these competences to get a more detailed view of the relation of international competences and export intensity.

7. Literature

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