International Journal of
Financial Studies

Special Issue

Performance and Behavior of Family Firms

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Deadline for manuscript submissions:

30 April 2014

Special Issue website:

mdpi.com/si/ijfs/family_firms

Dear Colleagues,

Family involvement characterizes a large number of firms around the world and is thought to significantly impact their strategies, behavior, and performance. Family involvement occurs when a family exerts control over the firm through ownership and management. When family involvement leads to intentions to pursue particularistic goals and strategies, controlling families are more likely to exert a significant influence on firm strategies, behavior, and performance. Indeed, intentions imply that a firm's strategic behaviors will be oriented toward preserving the economic and socioemotional value of the firm for the family in the long term. Hence, the "essence" of a family firm is thought to be a function of a family's influence on the culture, functioning, and behavior of the firm owing to the pursuit of a family's vision for the firm.

As a result, family firm behavior is expected to be distinct from those in non-family firms. Despite the inherent differences between family and non-family firms and heterogeneity among family firms, family involvement is under researched in organizational studies, which limits the generalization of findings and leads to theoretical ambiguity. Financial strategic decisions and activities may be the key in understanding differences between family and non-family firms.

Therefore, we invite researchers to shed light on how a family uses its influence to affect financial strategies, behavior, and firm performance.

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Special Issue Topics:

- family firms
- family involvement
- socioemotional wealth
- financial strategies
- financial activities
- firm performance

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