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Difficulties in Building Relationships with External Stakeholders: A Family-Firm Perspective

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Abstract: Currently, there is a growing number of businesses which organize their operations in the form of projects. One of the key success factors in the area of project management is building successful relationships with project stakeholders. Using stakeholder theory perspective and looking through the lens of family involvement, the study addresses two research questions: 1. how do family firms perceive the difficulty in building relationships with external stakeholders compared to other project management difficulties; 2. does organizing work in the form of projects redefine the significance of family involvement in the difficulties of building relationships with external stakeholders. To answer these questions, 154 Polish family-owned enterprises, considered as representatives of Eastern European emerging economies, were surveyed. The results indicate that family involvement strongly influences the difficulties in building relationships with external stakeholders, but only in those companies which at the time of the survey were not managing projects. In the firms employing project management practices, only the factor related to increasing the number of employees had a facilitating effect on the studied phenomenon. On the contrary, in the case of family firms not managing projects, the growth in the number of employees increased the difficulty in building relationships with external stakeholders. The findings add to the research on the role of family involvement in building relationships with a firm's external stakeholders.

Keywords: family firms; Eastern European emerging economies; family involvement; project management; external stakeholders

1. Introduction

There is a considerable agreement among researchers on the role of family businesses in the economy, especially in the context of stimulating economic growth and, as a consequence, societies' wealth [1]. The multifaceted phenomenon of family enterprises results from many factors, such as management and governance of firms, succession patterns, an ability to innovate, their entrepreneurial orientation [2–6], and inolvement of the owning families [7,8]. Likewise, family firms are in the constant process of searching for solutions which will strenghten their competitive advantage. Project management practices have been confirmed to be a highly significant tool especially in terms of stimulating and managing innovation [9].

One of the key project success factors is building effective relationships with stakeholders being clearly defined, following the Freeman's definition [10] as any group or individuals 'who can affect or are affected by the corporation'. Family firms have been found to confront a unique set of stakeholder challenges [11] especially in relation to family involvement. Bingham et al. confirmed that the more family is involved in a business, the more this family firm takes the stakeholders into account; the family-owned enterprises have also been found to adopt a more relational approach towards particular stakeholder groups, in comparison to non-family businesses. This pro-social orientation has been intensified by the growing family involvement [12]. However, family firm owners engaged more intensively in social initiatives only when they kept lower levels of control while at the higher level of control, economic objectives were the ones that started to prevail [13].

While in the past empirical research stakeholders have been studied among others in the context of their perception of family businesses' behaviors including the family firms' approach towards the natural environment [14–16], relatively less research has been dedicated to the relationship between family involvement and the difficulties in building relationships with external stakeholders compared to other project management difficulties. This paper uses stakeholder theory to provide answers to two research questions: 1. how do family firms perceive the difficulty in building relationships with external stakeholders compared to other project management difficulties; 2. does organizing work in the form of projects redefine the significance of family involvement in the difficulties in building relationships with external stakeholders. In this way, it responds to the recommendations of Laplume, Sonpar and Litz [17], who stated that though family firms offer an interesting research context, relatively few studies have been devoted to stakeholder management in these entities. Likewise, Sharma and other authors postulated the utility of applying stakeholder theory to family business research [18,19].

The study promises three contributions to stakeholder management and family business reporting literature. The first is investigating, from the perspective of stakeholder theory, how the involvement of families influences the difficulty in building relationships with external stakeholders in comparison to other project management difficulties. The second contribution of the study is to estimate the moderating role of a firm's engagement in managing projects in the relationship between family involvement and the difficulty in building relationships with stakeholders. The paper's third empirical contribution is exploring the research area of project management in family-owned enterprises, with an exploratory study of 154 Polish family businesses as an example reflecting the specificity of the Eastern European economies [20]. The majority of the studies dedicated to family involvement were conducted in the context of well-developed Western economies, and not the Eastern-European market. Eastern European family firms are particularly relevant to answering the research questions relating to stakeholder management due to their economic development where the corporate social responsibility is being integrated into their strategies [21] and the fact that due to political restrictions they had a specific stakeholder which was the state 'forcing' specific business behaviors [22].

2. Literature Review

2.1. Family Involvement as a Driver of Firms' Relationships with Their Stakeholders

Although the literature on the subject recognises no homogenous definition of a family firm [23,24], researchers agree that the role of family businesses in the economy and in social systems is highly significant [25]. Family firms' competitive advantages are attributed to the uniqueness of these businesses, expressed in their attention paid to what is happening inside their structures, to the social issues, as well as to the care about employees [26]; to the approach towards innovations [27]; and to taking entrepreneurial risk [28]. Family firms are, in most cases, superior outperformers [23] who are able to make smart decisions on different types of innovation, including technological innovations [29]. Family firms' achievements and sustainable growth are stimulated to a high extent by their family capital [30].

Family involvement, as discussed in the literature, reflects a number of different understandings of the concepts, including family control (ownership) and family influence over the decisions made in family firms [31]. The researchers have reached an agreement that family firms should be studied rather in the context of the level of family involvement rather than in contrast to non-family owned companies [32]. Many authors have tried to understand how the involvement of owning families affects the behaviors of these business entities. The involvement of families has been studied by Bingham et al. [12], in the context of its relationship with the social concerns of a company. Family firms were found to be more socially oriented than their non-family counterparts, since the level of family involvement was positively associated with the type and the frequency of the social concerns as well as with the activities undertaken by family businesses [12]. The influence of family has also been confirmed to be a major source of family firms' approach towards risk taking [33]. Uhlaner [34] provided evidence that family involvement had a significant influence on family firms' relationships with customers, supplier and employees. Also, Dyer [35] confirmed the positive relationship between family engagement in the management processes and the firm's social and human capital. The relationship between family involvement and the fact that these entities are more oriented towards non-economic goals can be partially explained by the impact of the family, as a prior stakeholder, on the company [32]. In consequence, such companies were able to perform long-standing relationships with their stakeholders [35]. Family firms have also been found to be more responsive to the claims of external stakeholders [36]. The above inclination to build long-term relationships with these groups might be explained by the willingness of the owning families to keep and protect their social capital [36]. These findings were confirmed by the results of another study, according to which the level of family involvement in management significantly affects the philanthropic behaviors of a family firm [37].

In other studies, Dou et al. [38] examined whether family involvement makes firms donate more and found that family ownership and the duration of family control was positively associated with these firms' charitable donations. The authors formulated the conclusion that proactive stakeholder engagement in family firms is susceptible to family involvement. Similarly, family firm owners, by their intention to preserve the socioemotional wealth, 'inspire' these businesses to pay attention to their stakeholders [36,38]. Likewise, Hauswald and Hack [39], who investigated how family control/influence affected the stakeholders' perception of benevolence, found that a growing family control/influence increases the likelihood that a firm behaves benevolently towards its stakeholders. Family involvement was also found to provide a mechanism by which family values are transferred into the consideration of the firm's stakeholders [40]. Local communities have also been confirmed to be especially important stakeholders for family-owned firms [30,41,42].

An important aspect worth emphasizing is, however, the fact that the majority of the studies dedicated to family involvement and to its influence on different areas of family businesses functioning were conducted in the context of well-developed Western economies, and not the Eastern European market. According to the best knowledge of this paper's author, little, if any of the research on family firms in Eastern European countries has been dedicated to the role that family involvement plays in the family-owned companies' perception of the difficulties related to building relationships with external stakeholders. The results of this study might bring new knowledge in the areas of family involvement and building relationships with external stakeholders in family-owned enterprises, especially since the conclusions of research carried out in well-developed economies are, in most cases, not applicable to the emerging economies [20], an example of which is Poland. Emerging markets are characterized by a distinctive context, which strongly determines the functioning of businesses [43], where family-owned companies significantly contribute to wealth-creation and wealth-preservation [44]. In these economies, family firms have been confirmed to perform their business activities and to develop in a different way, compared to their counterparts in well developed markets. Poland, like other Eastern European emerging markets, i.e., Slovakia, the Czech Republic, Lithuania, Latvia, has undergone a similar process of transformation from a state-controlled economy to a market economy, which started in the late 1980s. The above-mentioned economies are characterized by a similar pace of economic and technological development. Furthermore, family businesses in these countries are described by economy safeguards typical for emerging economies [20], by hierarchical culture, as well as by the specificity of family involvement. The majority of family companies in those emerging economies are small and medium-sized enterprises run by the first generation [45] who, in most cases, are the founders and often act as the CEOs in these companies. In all of these countries, the first family-owned firms started to go public in the 1990s. Taking into consideration the similarities between Poland and other Eastern European emerging economies—such as the income per capita, the percentiles of the population with income growth above and below average, the concentration of wealth, and the revenues from wealth taxes as a percentage of GDP [46]—the results of the study conducted in Poland can be treated as a relatively reliable indicator for family-owned businesses in other developing Eastern European economies. The results of this study might help family firms from other emerging markets in this region to gain knowledge on the role family involvement plays in building relationships with a firm's external stakeholders, depending on the fact of whether a given company employs project management practices.

2.2. The Approach towards External Stakeholders in the Light of Project Management Challenges—A Family Firm Perspective

According to stakeholder theory, any business entity in order to survive and to develop successfully has to take into consideration the stakeholders by taking actions to support potential claims of these groups [10]. It is impossible for any company to avoid the demands of particular stakeholder groups [11]. On the other hand, however, using the lens of stakeholder theory, the principal has to balance and integratee multiple objectives and relationships with stakeholders [47]. This process is constantly going on in every business entity.

Family businesses stand in front of a significant challenge related to the fact that they have an additional, primary stakeholder which is a family [12] and their uniqueness results also from the above phenomenon [48]. As a consequence, in order to be able to build the competitive advantage, they have to analyze relationships with their primary and secondary stakeholders [42].

The aforementioned statements are particularly true not only in the case of daily business operations but also those operations organized in project formula. Projects as 'endeavors that have a definable objective, consume resources, and operate under time, cost and quality constraints' [49] are highly appreciated as a solution which enables structuring of work and enhances the companies' organizational development [50]. However, despite the fact that managers use complex and more advanced project management techniques and tools, many projects fail. The aforementioned failures are related to overruns of time, cost and expectations [51], but also to managerial neglects and planning mistakes [52], including the difficulties in the area of stakeholder management.

The relationship between a firm and its external stakeholders has critical influence over a given project's final outcome, in terms of its success or failure [53,54]. This results from the growing power of the external stakeholders, along with the rise of the society as an influential stakeholder [48]. This power also reflects the stakeholders' ability to mobilize the social and political forces, as well as their capability of withdrawing the resources from an organization [55]. In response, firms employ stakeholder management in order to increase their financial results, but also for many other reasons [56], including project success and long-term survival of the organizations [57].

The ability of a family businesses to identify and to respond to the changes taking place in their external environment were found to be the key source of their competitive advantage—ultimately leading to their survival and success [58]. Though some studies have found that family firms are rather interested in protecting their own interest, even at the expense of other stakeholders [59], other researchers confirmed family businesses to be unique in terms of responding to their external stakeholders and building relationships with them [11]. This can be, to a large extent, explained by the willingness to protect and to enhance the socioemotional wealth. The phenomenon of family firms having a more relational approach towards their external stakeholders [12] is explained by the fact that these businesses have to confront a unique set of the stakeholders' challenges and socioemotional goals, which are not confronted by non-family companies [11]. Although other studies' results have shown that there is none or a very weak relationship between stakeholder management and improvement of the firms' financial results [56], some authors argue that socioemotional wealth (SEW) is one of the main actors in family firm stakeholder management [36,39]. By building benevolent relationships with their stakeholders, family-owned enterprises strengthen the family's identity, build the social capital and increase their families' emotional attachment to the firm. Using this approach, they are finally able to maintain sustainable relationships with stakeholders, for a long-term perspective [39].

As already mentioned, while the field of stakeholder management has been subject to many thorough studies, in which different perspectives were used [12,57,60,61], surprisingly little research has been dedicated to investigating how family businesses perceive the difficulty of building relationships with their external stakeholders, compared to other project management obstacles. Like in the socio-political context, the perception of something such as risk has been confirmed to be a critical element [62]. The important role of perception has been confirmed in the organizational studies [63]. A crucial argument for the importance of the role of perception in organizational studies has been given by Henrigues and Sadorsky [64] who studied whether those companies which are more committed to the management and protection of the natural environment differ in their perceptions of the relative importance of how particulate stakeholders influence their environmental practices from those businesses which do not represent that level of commitment. The results confirmed a statistically significant difference between the two studied groups of enterprises.

In the case of family firms, explaining the role of how they perceive the difficulties in building relationships with external stakeholders compared to other project management challenges is of significance, especially in the context of the stakeholder management processes. Cennamo et al. [65] emphasize that the research area of family firms and their engagement in stakeholder management still requires much attention, in order to be better understood and empirically confirmed. The research model is depicted in Figure 1.

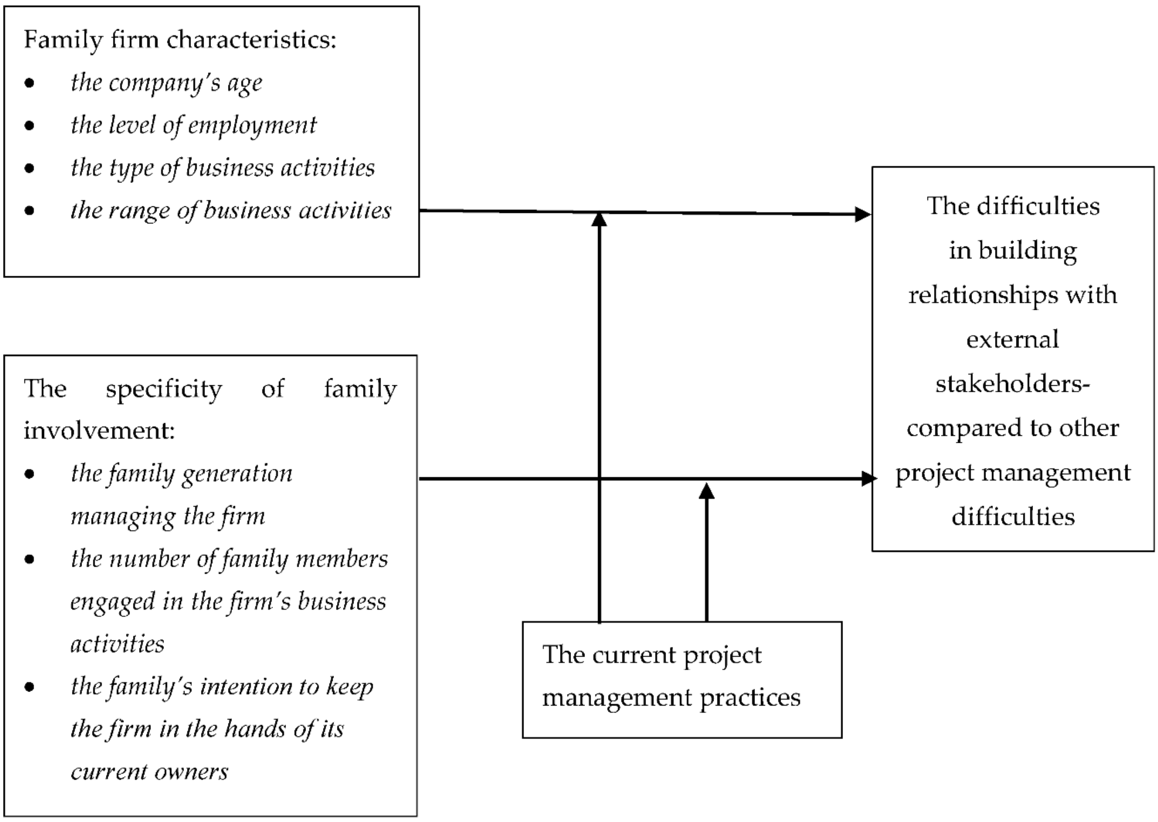

Figure 1. The research model. Source: own elaboration.

The proposed research model is tested in this paper, as a part of the entire study on family firms' stakeholder management. By exploring these relationships, it adds to the existing stakeholder theory by demonstrating how family involvement, compared to other factors, influences the studied phenomenon. The model will then be empirically developed, as to explain other research areas.

3. Materials and Methods

3.1. The Research Method

This paper responds to the Packendorff's [66] call for the main source of information about the activities undertaken within projects to be the individuals forming a particular project organization. It concentrates on the external stakeholders, defined, following Sharma's description [67], as those stakeholders who can influence the firms' long-term survival and prosperity, but are not linked to the company through family membership, employment or ownership. Following this, the paper formulates the following research questions: 1. how do family firms perceive the difficulty in building relationships with external stakeholders compared to other project management difficulties; 2. does organizing work in the form of projects redefine the significance of family involvement in the difficulties in building relationships with external stakeholders.

The method chosen for the study of the literature on the subject was a structured literature review. It allowed first, to summarize the existing empirical and theoretical literature, and second, to deepen the understanding of the studied phenomenon [68]. The process of literature overview comprised of four stages: 1. planning the review; 2. clarifying the scope and the topic of conceptualization; 3. the search; 4. analyses of the selected literature [69]. The literature reviewed was classified into five knowledge veins: general family-firm literature, general project-management literature, general stakeholder-management literature, family-firm project-management literature, and family-firm stakeholder-management literature.

An exploratory approach has been used, since it is particularly useful while working in a relatively new area [70]. For the purpose of the study, family firm is defined using the narrow definition model by Shanker and Astrachan [71] where the criteria of multiple generations and family members being involved are used. All study participants fulfilled the criteria employed in the above definition. Additionally, each respondent was asked to confirm their company is a family firm. Due to the difficulty in determining the sample frame (there are no national statistics on family businesses in Poland, which is most probably due to the lack a universal, formally accepted definition of a family firm), convenience sampling was used [2].

For the purpose of the empirical part of the study, a structured on-line questionnaire survey method was selected [72]. A survey instrument was developed. The items included in the questionnaire were based on previous literature studies. A pilot questionnaire test was then carried out. Five respondents from family businesses were asked to fill in the questionnaire and to provide comments to the questions included in the questionnaire. Based on the critique received from the participants, minor changes were incorporated into its final form. Following this, the study was conducted. The questionnaires were distributed to 1468 Polish family businesses which met the criteria of family ownership and family engagement in management. The questionnaires were filled by the owner, the successor, the manager from the family, or the manager outside the family. The response rate from the returned questionnaires was 13.6% which meets the criteria of quantitative studies using this method [73]; 154 correctly filled questionnaires were included in further studies.

Since using surveys might be subject to critique [11], two basic steps were undertaken in order to maximize the reliability of the results obtained. The survey included information regarding the full confidentiality of the study conducted, as well as the information stating that the responses should not be regarded as good or bad answers [74], because objectivity was of the highest significance in the study. Following the data preparation procedure proposed by Hair and his colleagues [75], 154 questionnaires (n = 154) were included in the subsequent analysis. They comprised two groups of family firms: Those engaged in managing projects at the time of conducting the research (n = 69) and the companies which had earlier experience in the area of project management but did not manage projects at the time of the survey (n = 85). The data obtained was coded. No procedural errors were identified.

3.2. Description of the Sample

The research sample was constituted by 154 respondents. The demographic characteristics of the sample of family firms is included in Table A1, in Appendix A.

The independence χ^2 test revealed statistically significant differences among the family companies which at the time of the survey managed projects and those which did not, in reference to the number of the sectors. For example, in the 'Information and Communication' sector, family firms currently employing project management practices accounted for 10.1% of the surveyed population, while in the second group, they only accounted for 2.4% [χ^2 (df = 1) = 4.202; p = 0.040; cc = 0.163]. Furthermore, a statistically significant difference was observed [χ^2 (df = 1) = 5.936; p = 0.015; cc = 0.193], in reference to the frequency of performing business activity in the form of self-employment. Within the studied group of the firms currently managing projects, 60.9% have chosen this organizational and legal form, while in the second group 70.8% did.

The χ^2 analysis also revealed a significant relationship between the size of the firms' location place, measured by the number of citizens, and the frequency of using project management. The bigger the place, the more often the studied enterprises organized their operations in the form of projects [χ^2 (df = 1) = 11.156; p = 0.025; cc = 0.261]. To give an example, among the 34 family firms located in rural areas, only 10 confirmed current management of projects. However, in the group of the 19 enterprises located in urban areas, with more than 100,000 citizens, this number grew to 12 firms, which accounted for 63.15%.

A statistically significant relationship [χ^2 (df = 1) = 7.8295; p = 0.05; cc = 0.220] between the frequency of managing projects and the size of the analysed family companies, measured by the number of employees, can be observed. At the same time, the only family firm with employment level above 250 workers did not at the time of the survey manage projects. However, due to the fact that this was a single case, no broader conclusions could be formulated based on the above.

The relationship between the age of the company and the project management practices turned out to be marginally significant [χ^2 (df = 1) = 8.443; p = 0.077; cc = 0.228]. In this case, 'the pattern' was not clear and looked like a sinusoid. One of possible explanations is the fact that in this group of family businesses, project management activities were employed on a temporarily basis. This might also indicate that project management practices are 'turned on' and then 'turned off', based on the business circumstances these firms currently are tackling.

Regarding the relationship between the frequency of managing projects and the family's intention to leave the firm in the hands of the owning family, the independence χ^2 test revealed a strong, statistically significant but non-linear relationship. The difference [χ^2 (df = 1) = 14.890; p = 0.002; cc = 0.297] is noticeable among those policymakers who were intending to leave the company in the 'hands of the current owners' (independent of the fact whether they were working on this or not) and those who did not have such intention.

3.3. The Measures

The measures in this study involved two independent variables and one dependent variable. Three control variables were also included to eliminate the risk of confounding results [58].

3.4. The Dependent Variables

Firms employ stakeholder management because of financial reasons, but also due to many other reasons [56]. In this study, the dependent variable has been defined as building relationships with external stakeholders. Through building benevolent relationships with their external stakeholders, family firms strengthen the identity of the family, build the social capital, and increase their families' emotional attachment to the firm [39]. Customers, suppliers, vendors, competitors, non-profit organizations, and neighboring and local communities were included in the group of external stakeholders [42,76,77]. Drawing from the studies of Klassen & McLaughlin [78], a five item Likert-like scale was used, ranging from 1 = very small to 5 = very significant, in order to capture this phenomenon.

3.5. The Independent Variables

For the purpose of the study, the independent variables (the predictors) were categorized into two groups. The first group referred to the characteristics of the surveyed firms and was measured by the company's age, the level of employment, the type and the range of business activities, and the location of a particular businesses.

The second group reflected the involvement of the families from the surveyed sample. For the purpose of this study, the definition of family involvement has been adapted from Hauswald and Hack [39] as the authority exercised by a dominant coalition of family members of the same family, through the management of a given firm. The criteria used for measuring family involvement in the surveyed firms were drawn from the research by Bingham et al. [12], Zahra [28], and Astrachan, Klein & Smyrnios [79]. Two variables were used to reflect the level of family involvement: 1. the number of the family members actively involved in management and 2. the generation currently managing the firm. As the above two variables reflecting family involvement alone may not be sufficient to fully reflect the studied landscape, an additional variable of top-management intentions, as Chua et al. [2] suggest, was employed—the family's intention to leave the firm in the hands of the current owners. The above measures also reflect the experience subscale from the F-PEC scale of family influence [79], using the dimensions of the generation that is active in the management and the number of contributing family members.

3.6. The Moderator

The moderator variable has been defined as employing project management practices at the time of the survey by the researched family-owned enterprises.

3.7. The Control Variables

In order to ensure that the results of the research are not confounding, three control variables were included in the study.

The organizational and legal form of the surveyed family firms was the first control variable employed for the purpose of this study. It was controlled, as adapted from Milliken et al. [80], using seven discrete categories: business activity of self-employment, civil law partnership, registered partnership, professional partnership, limited partnership, limited liability partnership, and other. To control the type of business activities, a variable for the industry type was included [81]. The surveyed companies were classified based on their belonging in particular sectors, as determined by the Polska Klasyfikacja Działalnosci *(Polish Business Activity Classification)*—an official register of the sectors, by the Polish Statistical Office. The businesses' successful past performance might negatively influence their willingness to change [28]. As a result, these companies might also change their approach towards different stakeholders. This variable was controlled by asking the question referring to the company's development during the last year.

3.8. The Data Validation Tests

To control the error of the non-response bias [82], an exploratory factor analysis (EFA) was employed [83]. The EFA analysis indicated that the RBE is not significant, being 32.99% of the total explained variance.

Reliability of the obtained data was also tested using the Cronbach's alpha [58]. The Cronbach's alpha is 0.687, suggesting that the items have relatively high internal consistency [84].

4. The Results

In order to answer the research question concerning the difficulty in building relationships with stakeholders, compared to other project management difficulties, the ANOVA repeated measures test was employed. Detailed comparisons among five key difficulties were performed using the Tukey hsd pairwise comparisons. The descriptive statistics obtained during the analyses are presented in Table 1.

Table 1. The descriptive statistics, the coefficient Alpha and the correlation matrix of the studied variables.

Key Difficulties	M	SD	Alpha	1	2	3	4	5
The family firms currently not managing projects (n = 85)								
Reacting to the signals from the environment (1)	3.067	1.230	0.307	1				
Building relationships with external stakeholders (2)	3.300	1.119	0.280	0.533 **	1			
Following the project schedule (3)	3.167	1.262	0.315	0.544 **	0.524 **	1		
Following the project budget (4)	3.500	1.167	0.292	0.274	0.372 *	0.375 *	1	
Managing the people (5)	3.581	1.148	0.287	0.258	0.382 *	0.27	0.502 **	1
The family firms currently managing projects (n = 69)								
1	3.254	1.133	0.284	1				
2	3.277	1.111	0.278	0.597 **	1			
3	3.379	1.134	0.284	0.474 **	0.427 **	1		
4	3.415	1.074	0.269	0.421 **	0.348 **	0.527 **	1	
5	3.338	1.079	0.270	0.478 **	0.518 **	0.419 **	0.425 **	1

The Spearman's correlation coefficient is statistically significant at: $p < 0.05$ (2-tailed) * and at $p < 0.01$ (2-tailed) **.
Source: own elaboration and calculations.

The ANOVA test revealed no meaningful differences between the significance of the difficulties related to project management [$F(5;80) = 1.439$; $p = 0.230$; $\eta^2 = 0.047$], suggesting that the studied difficulties are not significantly differentiated in the eyes of those family businesses which currently do not manage projects. Similarly, the ANOVA test conducted for the surveyed sample of the family firms which currently use project management in their business activities discovered an almost six times smaller effect [$F(5;64) = 0.524$; $p = 0.706$; $\eta^2 = 0.008$], compared to the sample of the researched family enterprises (n = 85) not using project management.

The lack of differences can be explained by stronger correlations, in comparison to the first group. Likewise, this phenomenon might be dependent on the fact that in case of the companies which currently employ project management practices, particular difficulties are interlinked to a higher extent. This might make it more difficult to evaluate which of the studied factors creates the highest difficulties. The analysis also revealed that in the group of the family businesses which currently manage projects, there is a stronger discrimination among the variables of internal and external type.

In order to compare how particular difficulties were evaluated by the surveyed family enterprises, the t-test analysis for the independent samples was performed (Table 2).

Table 2. The t-test results.

Key Difficulties	Family Firms Currently Not Managing Projects (n = 85)		Family Firms Currently Managing Projects (n = 69)		The t-test		
	M	SD	M	SD	t (152)	p	Cohen's d
Reacting to the signals from the environment	3.067	1.230	3.254	1.133	−0.732	0.466	−0.119
Building relationships with external stakeholders	3.300	1.119	3.277	1.112	0.94	0.925	0.152
Following the project schedule	3.167	1.262	3.379	1.113	−0.820	0.414	−0.133
Following the project budget	3.500	1.167	3.415	1.074	0.347	0.316	0.056
Managing the people	3.581	1.148	3.338	1.079	1.007	0.729	0.164

Source: own elaboration and calculations.

The *t*-test revealed no statistically significant differences between the compared groups of firms. The observed effect sizes are trivial, as measured by the Cohen's d coefficient.

Table 3 shows the inter-correlations among the study's variables referring to the business characteristics and the specificity of family involvement.

Table 3. The correlation coefficients among the family firms' approaches towards the external stakeholders and the variables related to the business characteristics and the specificity of family involvement.

The Variables	Family Firms Currently Not Managing Projects (n = 85)	Family Firms Currently Managing Projects (n = 69)	The Fisher's z test	
	Building Relationships with External Stakeholders		z	p
Building relationships with external stakeholders	1	1	-	-
The company's development in the last year	−0.104	−0.001	−0.625	0.266
The age of the company years in the market	0.03	−0.014	0.266	0.395
Manufacturing	0.09	−0.0168	0.647	0.259
Trade	−0.062	−0.115	0.323	0.373
Services	−0.025	0.085	−0.666	0.253
The number of employees	0.126	−0.293 *	2.591	0.005
The company's location	0.098	−0.018	0.703	0.241
The range of business activities	0.193	0.048	0.891	0.186
The generation managing the company	−0.121	−0.225	0.649	0.258
The number of family members engaged in business activities	0.077	−0.05	0.769	0.221
The family's intention to leave the firm in the hands of the current owners	0.508 **	−0.168	−4.412	0

* The Spearman's correlation coefficient is statistically significant at $p < 0.05$ (2-tailed); ** The Spearman's correlation coefficient is statistically significant at $p < 0.01$ (2-tailed). Source: own elaboration and calculations.

Correlation analysis for the sample of the family enterprises which, at the time of the survey, used project management, revealed a significant relationship between the firm's size measured by the level of employment and the difficulty in building relationships with external stakeholders (rho = −0.293). On the contrary, in the case of the family firms not employing project management practices, this relationship was not statistically significant (rho = 0.126). This means that the growing size of a company is related to decreasing the difficulty in building relationships with external stakeholders, but only if project management practices were used at that time.

The analysis also revealed a statistically significant correlation, where the intention of the family to leave the firm in the hands of the current owners decreased the difficulty in building relationships with external stakeholders, in comparison to other project management challenges. The aforementioned correlation was observed only in the case of the family firms not managing projects (rho = −0.508). In the companies employing project management practices, the correlation was not confirmed (rho = 0.168).

In order to explain the mechanism of perceiving the difficulties in building relationships with external stakeholders, a general reasoning model was proposed as shown in Figure 1. To verify the statistical significance of the above model, ordinary logistic regression was employed. The analysis revealed that the only significant factor/covariate of the difficulty in building relationships with external stakeholders was the generation managing the company (B = −0.949; p = 0.026; exp(b) = 0.387). This fact suggests that the general model does not explain the studied phenomenon sufficiently. To increase the validity of this model, analogous regression analyses were performed separately for the group of family firms not managing projects and for those businesses which at the time of the survey employed project management practices. The results are shown in Table 4.

Table 4. Summary of the ordinary logistic regression coefficient analysis.

The Predictors	The Estimator (b)	Standard Error	The Level of Significance	Exp(b)	Lower Bound	Upper Bound
The family firms currently not managing projects (*n* = 85)						
The company's development in the last year	0.216	0.961	0.822	1.242	0.181	8.161
The age of the company years in the market	0.115	0.543	0.832	1.122	0.387	3.256
The number of employees	1.084	0.996	0.277	2.957	0.419	20.846
The range of business activities	0.895	0.656	0.172	2.448	0.677	8.852
The number of family members engaged in business activities	−2.064	1.083	0.057	0.127	0.015	1.061
The generation managing the company	−1.770	0.914	**0.053**	0.170	0.028	1.022
The family's intention to leave the firm in the hands of the current owners	−1.543	0.732	**0.035**	0.214	0.051	0,897
The family firms currently managing projects (*n* = 69)						
The company's development in the last year	0.085	0.465	0.855	1.089	0.438	2.710
The age of the company (years in the market)	0.273	0.273	0.317	1.314	0.770	2.242
The number of employees	−1.335	0.636	0.036	0.263	0.076	0.916
The range of business activities	0.122	0.278	0.662	1.129	0.654	1.949
The number of family members engaged in business activities	0.410	0.473	0.385	1.507	0.597	3.805
The generation managing the company	−0.612	0.564	0.278	0.542	0.179	1.638
The family's intention to leave the firm in the hands of the current owners	0.698	0.485	0.150	2.010	0.777	5.202

Source: own elaboration and calculations.

The results of the regression analysis revealed that the model explains 37.7% of the variance in the group of those family-owned companies which are currently not engaged in project management, but only 16.5% of the variance in the group of the company's managing projects.

The significant predictors of the difficulty in building relationships with external stakeholders in the firms not managing projects have been confirmed to be highly related to family involvement, but to a lesser extent to the business characteristics of these entities. The factor with the highest influence on the difficulty in building relationships with external stakeholders was the number of the family members involved in the firm's business activities [exp(b) = 0.127]; compared to the slightly less important predictor of the generation currently managing the firm [exp(b) = 0.170] and the intention to leave the firm in the hands of the current owners [exp(b) = 0.214]. It suggests that for this group of firms, family involvement in business decreases the difficulty in building relationships with stakeholders by 79% to 87%.

This pattern is reversed in the group of family companies which at the time of survey used project management practices. In this group of firms, influence of the factors related to family involvement in business on prediction of the difficulty in building relationships with external stakeholders was not significant. The only significant factor was the size of the company measured by the number of employees [exp(b) = 0.263], suggesting that an increasing level of employment decreases the difficulty in building relationships with external stakeholders by 74%.

5. The Discussion

5.1. Family Firms Managing and Not Managing Projects

Regarding the characteristics of the family companies which at the time of the survey managed projects and those which did not, the analysis revealed statistically significant differences in terms of the company size. The frequency of the firms using project management practices grew proportionally to the number of the workers employed. The above relationship indications are twofold: The firms of a larger size might be able to afford employing project management practices or those growing in size need to use the methods and the techniques offered by project management, in order to ensure properly defined work, time and resources [85].

Likewise, an interesting observation concerns the frequency of managing projects by the surveyed companies, in relation to the intentions of the owning family regarding leaving the firm in the hands of the current owners. The frequency of project management practices was highest in those family businesses where the intention to leave the firm in the families' hands was supported by specific actions already taken contrary to those having such intention, but undertaking no activities in this direction. This supports the finding already confirmed in a number of the studies regarding the important contribution of the families to these business entities [86], in this particular case, also in the field of project management.

Similarly, the relationship between the frequency of using project management by the surveyed family firms and their age, defined by their presence in the market, is marginally significant and sinusoidal. This might indicate that the researched firms, depending on their current needs and objectives, 'turn on' and then 'turn off' their project management practices. In addition, this brings up the question about the project management maturity in the researched companies, as a topic worth further study. The analysis also revealed statistically significant differences concerning the frequency of managing projects and the size of the place where particular family firms were located. The frequency of managing the projects grew proportionally to the size of the firms' location defined by the number of the citizens in a given location. This finding might suggest that the firms located in larger towns and cities have better access to knowledge and information, contrary to those located in smaller places. Further studies are needed in order to confirm or to reject the above relationship.

5.2. The Difficulties in Building Relationships with External Stakeholders versus Other Obstacles in the Field of Project Management

Based on the results of the ANOVA test, it can be observed that the researched family firms are not significantly differentiated in the evaluation of particular difficulties in the area of project management. The difficulties in building relationships with external stakeholders, compared to other challenges, were identified by the surveyed family firms as medium. The analysis revealed that this element was evaluated as the third highest—after management of the people in the projects and the project budgets—in terms of the difficulties it creates for the project management practices.

The results of the analysis indicate that there are moderately strong and positive correlations among the studied difficulties—if one of the difficulties was perceived as significant, there was a strong likelihood that other difficulties would be identified as significant as well. The difficulty in building relationships with external stakeholders was correlated especially strongly with the difficulty in reacting to the signals from the environment. This might indicate that these two difficulties constitute a separate aspect in terms of the project management obstacles to be tackled by the surveyed companies. It is also interesting that in the family businesses, which at this time managed projects, there was a noticeable growth in the correlation between the variables: Managing the people and building relationships with external stakeholders—compared to the firms not employing project management. This finding might suggest that project-managing family firms pay more attention to and relate, to a higher extent, the management of people in projects to building the relations with the groups of external project stakeholders. It also refers to the discussion on the differentiation between external and internal stakeholders [85]. In addition, a similar finding was revealed, in reference to the relationship between managing the people and reacting to the signals sent by the environment, in the case of project managing firms and those entities not using project management.

The *t*-test, performed in order to evaluate how particular difficulties are perceived by the group of the family businesses which employ project management practices and those which do not, revealed no statistically significant differences. The observed volumes measured by the Cohen'sd coefficient were trivial. This is quite an interesting effect, especially in reference to the group of firms which currently manage projects and which do not find particular factors as significantly difficult. Such results might indicate a kind of a competitive advantage which family-owned companies gain by employing project management practices. This might also suggest that these businesses are at a different stage of development—with the project maturity level being one of the useful indicators. However, another option is that the surveyed family firms do not have sufficient knowledge on the level of their project management maturity. Deeper analysis of this factor would be helpful.

5.3. The Role of Family Involvement versus the Difficulties in Building Relationships with External Stakeholders

In this study, analyses of the correlation and the regression revealed a significant qualitative and quantitative difference in the structure of the predictors of the difficulty in building relationships with external stakeholders. The firms not managing projects perceived the above difficulty through the experience of family involvement measured by the number of the family members engaged in business activities, the generation managing the firm, and the intention to leave the firm in the hands of the current owners. On the contrary, the firms managing projects seemed to work using structured and standardized knowledge. This might be related to the project management methodologies they base their project management activities on. Within the group of the companies not managing projects, the factors related to family involvement highly predicted the difficulty concerning building relationships with external stakeholders. On the contrary, this phenomenon was not observed in the family businesses which at the time of the survey employed project management practices. The results of the study revealed also that in the case of firms managing projects, their perception of the difficulty in building relationships with external stakeholders decreased proportionally to the growing number of employees. This might be attributed to the fact that, in the case of the firms employing a higher number of personnel, specialized project teams can be formed more easily. The role of project teams as 'facilitators' of successful management should not be neglected, especially with regard to the transitions that family businesses are undergoing and have to go through [87]. As a result, based on the project team work, family-owned companies might generate more specialized knowledge related to building relationships with their stakeholders, which in turn allows them to reduce the risk related to the influence of external stakeholder groups.

In the case of family firms not managing projects, the factor of the number of employees increased the difficulty in building relationships with external stakeholders. On the contrary, the same factor in the companies which employed project management had a facilitating effect. This might indicate that employing project management methods and tools enables these firms to structure the employees' activities more effectively. In a situation where no standardized methods and tools are used, a growing number of workers increases the risk of chaotic and inconsistent activities.

6. Conclusions

Since project management has been used as a solution for organizing work in organizations [88] more often than previously, its significance for the development of family-owned business remains undeniable. Project management can significantly facilitate the role of the family firms' contribution to the development of economies [89], provided that it is implemented with regards to the business characteristics of an entity.

This study was carried out within the context of a developing country of Poland as an example of an emerging Eastern European economy. It explored whether and how family involvement influences the difficulties the researched firms encounter in building relationships with their external stakeholders, depending on whether they use project management practices or not. It has been found that family firms begin to employ project management parallel to increasing employment level. Family involvement decreases the difficulties in building relationships with stakeholders, but only in the companies which currently are not managing projects. This effect was not observed in the group of family companies managing projects, where the only factor influencing this relationship was the number of employees. On the contrary, in the case of family firms not managing projects, the factor of the number of employees increases the difficulty in building relationships with stakeholders. However, the same factor in the companies which employed project management had a facilitating effect. This might indicate that employing project management methods and tools enables these firms to structure the employees' activities more effectively. In a situation when no standardized methods and tools are used, a growing number of workers increases the risk of chaotic and inconsistent activities. These findings confirm, in general, the strong influence of families on the functioning of family owned enterprises. The strong positive influence of this factor has been confirmed previously not only in the context of well developed economies [24] but also in Eastern European emerging economies [20].

7. Limitations and Future Research Directions

This study is not free from limitations. First, family involvement is defined by three factors only: The number of family members engaged in management, the generation currently managing the firm, and the family's intention for the firms to remain in the hands of the current owners. Broadening this measure by using other variables, as Bingham et al. [12] propose—i.e., whether the founder is on the board of the directors, whether a family member is the CEO, whether that family is included in senior management—would be beneficial. Likewise, due to the fact that the study had one respondent per family firm, the potential biases associated with this factor might be regarded as a limitation. Furthermore, to measure the family firms' approach towards the external stakeholders, self-assessment and self-perception were used. In spite of the fact that this method is commonly used, it might cause some data bias by reflecting, in some cases, the respondents' wishful thinking [90,91].

Furthermore, this paper captures only a part of the complex and deep area of research on the external stakeholders in family businesses. Following the idea implemented in the research by Raz and Michael [92], it would be useful to investigate the external stakeholder management tools that are most often used by family businesses as well as those found by them to be most effective in the processes of managing particular groups of external stakeholders. Moreover, it would be of much advantage to study and empirically confirm which stakeholder management tools are used by the most successful family firms. It would also be of much benefit to include the family firms from other Eastern European emerging markets in further studies.

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Appendix A

Table A1. The demographic characteristics of the sample of family firms (N = 154).

Variable	Family Firms Currently Not Employing Project Management (n = 85)		Family Firms Currently Managing Projects (n = 69)		Test for Differences	
	Frequency	Percentage	Frequency	Percentage	cc (Contingency Coefficient)	p (Probability Value)
The range of business activities:					0.140	0.379
Local	37	43.5	23	33.3		
Regional	22	25.9	19	27.5		
Domestic	20	23.5	16	23.2		
Global	6	7.1	10	14.5		
The number of employees:					0.220	0.050
9 employees and fewer	65	76.5	40	58		
10–49 employees	18	21.2	26	37.7		
50–249 employees	1	1.2	3	4.3		
250 employees and more	1	1.2	0	0		
The age of the company—presence in the market:					0.228	0.077
Less than 1 year	3	3.5	4	5.8		
1–5 years	31	36.5	12	17.4		
6–10 years	20	23.5	15	21.7		
11–24 years	22	25.9	26	37.7		
25 years and more	9	10.6	12	17.4		
The family's intention to leave the company in hands of the current owners:					0.297	0.002
Yes, and I am working on it	42	49.4	43	62.3		
Yes, but I am doing nothing in this direction	16	18.8	21	30.4		
I do not know	22	25.9	5	7.2		
No	5	5.9	0	0		

Table A1. *Cont.*

Variable	Family Firms Currently Not Employing Project Management (n = 85)		Family Firms Currently Managing Projects (n = 69)		Test for Differences	
	Frequency	Percentage	Frequency	Percentage	cc (Contingency Coefficient)	p (Probability Value)
The company's development during the last year:					0.122	0.313
It went better—the company has grown	47	55.3	44	63.8		
Nothing has changed	33	38.8	19	27.5		
It went worse	5	5.9	6	8.7		
The number of family members involved in management:					0.160	0.259
Fewer than 3	55	64.7	44	63.8		
3–5	25	29.4	18	26.1		
6–10	5	5.9	3	4.3		
More than 10	0	0	3	4.3		
Family generation currently managing the company:					0.115	0.729
1st	62	72.9	45	65.2		
2nd	19	22.4	19	27.5		
3rd	2	2.4	3	4.3		
1st and 2nd	1	1.2	1	1.4		
3rd and 4th	1	1.2	0	0		

Source: own elaboration and calculations.

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