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The origins and development of socioemotional wealth within next-generation family members: An interpretive grounded theory study

Abstract

Adopting an interpretive grounded theory approach, we find that key events in the early lives of next-generation family members fuel a sense of belonging and identity which lies at the heart of their socioemotional wealth. As next-generation family members interact more with the family business, they interpret nonfinancial aspects of the firm as an answer to a larger variety of affective needs which broadens and strengthens their interactive socioemotional wealth frame of mind. In line with our life course theory lens, we observe how key events that build up socioemotional wealth greatly influence the life paths of next-generation family members.

Keywords: socioemotional wealth, family business experiences, life course, next-generation family members, grounded theory

Introduction

This grounded theory study investigates how and why socioemotional wealth (hereafter SEW) originates and develops within individual next-generation family members through critical life events and experiences with the family business using life course theory as a lens. To date, family business research has recognized the importance of the next generation in terms of family business continuity and their role in succession (Eckrich & Loughead, 1996; Björnberg & Nicholson, 2007). Our study allows us to contribute to the growing body of literature on SEW, proposed as a potential dominant paradigm in the family business field (Berrone, Cruz, & Gómez-Mejía, 2012) and central to family firm theory and research. SEW is defined originally as “the nonfinancial aspects of the firm that meet the family’s affective needs such as identity, the ability to exercise family influence and the perpetuation of the family dynasty” (Gómez-Mejía, Haynes, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007, p. 106). Schulze and Kellermanns (2015) agree that SEW may be a significant building block in an emerging theory of family firms. However, we know little about the dynamic nature of SEW nor do we know how SEW originates and develops within individual family members.

While SEW may be deemed a potential dominant paradigm in family business research, an overarching concern is that SEW is in danger of being reified (Jiang, Kellermanns, Munyon, & Morris, 2018; Schulze & Kellermanns, 2015). In social sciences, reification is the process of coming to believe that abstract concepts resulting from human activity, such as SEW, exist as universal and concrete thing-like objects independent of the people that socially construct these concepts in their lives (Weick, 1979; Jiang et al., 2018), typically causing little further deep-level exploration or questioning of the humanly constructed nature of these concepts. In SEW research, reification is mainly reflected in the frequent use of indirect crude statistical measures, a rush to abstraction and indirect SEW inferences instead of careful, direct observation and probing of the locus, drivers and

implications of SEW, and oversimplified theorizing too far removed from family members' lived experiences of SEW in their real-life contexts (e.g., Chua, Chrisman, & De Massis, 2015; Cruz & Arredondo, 2016; De Massis & Foss, 2018; Jiang et al., 2018; Miller & Le Breton-Miller, 2014; Schulze & Kellermanns, 2015). Indeed, as Jiang et al. (2018, p. 128) highlight, extant SEW research, in general, does not (employ methods to) directly assess individual "family members' actual thoughts, feelings, motivations, and behaviors that are believed to be part of and cause unique SEW-related phenomena," even though one of the central beliefs is that SEW "is anchored at a deep psychological level" (Berrone, Cruz, Gómez-Mejía, & Larraza-Kintana, 2010, p. 87).

By using an interpretive grounded theory approach that allows us to access, analyze and interpret the experiences of next-generation family members with the family business that build up their SEW across their life courses, we offer a way to de-reify the SEW concept (Jiang et al., 2018) and thus enhance our understanding of its microfoundations on the individual level of the family member, as has been called for by several family business scholars (De Massis & Foss, 2018; Jiang et al., 2018; Payne, 2018). Our research question explores "why and how SEW originates and develops within next-generation family members" as interpreted through the eyes of next-generation family members themselves. More specifically, to investigate this question, we examine a family member's development of a frame of mind in which s/he interprets that the family firm's nonfinancial aspects help to meet one's affective needs across one's life course.

As Schulze and Kellermanns (2015) emphasize that SEW enhances the value of the firm to the *whole* family, not just the family principals, experiences of individual family members that are formally involved in the firm as well as those that are currently occupied elsewhere are relevant. As Payne (2018) asserts, a focus on the firm level of analysis has reduced research efforts on individual actors, and this individual level of analysis is one worth

revisiting to deepen our understanding of family business phenomena. Examining why and how SEW originates and develops especially warrants an individual-level study for a number of reasons. SEW exists because family members attach emotional value to the firm (Gómez-Mejía et al., 2007; Kotlar, Signori, De Massis, & Vismara, 2018) and whether something has value depends on the perception and interpretation of a person (Zellweger & Dehlen, 2012). Moreover, in order to collect data on SEW the individual family member is generally considered the appropriate unit of analysis (Berrone et al., 2012). To our knowledge, this paper is the first to qualitatively investigate SEW at the individual level of the family member. This is enabled by our use of life course theory as an interpretative lens.

Life course theory is the study of human lives in context with regard to time and process (Elder, 1998; Elder, Johnson, & Crosnoe, 2003). It is exceptionally suited to family business research as it is a dynamic, contextual theory which aims to understand the experiences of individuals and families over time (Jennings, Breitkreuz, & James, 2014). The life course as a theoretical orientation developed from a “desire to understand social pathways, their developmental effects, and their relation to personal and social-historical conditions” (Elder et al., 2003, p. 7). Integral to life course theory are significant life events and experiences.

Our main contribution entails the uncovering of why and how SEW originates, develops and strengthens over time within next-generation family members through critical life events and experiences related to the family business. Our findings reveal SEW as an interactional frame of mind that is continuously built, internalized and updated across the life course through ongoing interaction with others, representing a collective relational family hub encompassing the important socioemotional aspects associated with belonging to a business family. As such, SEW originates and is rooted in the early interactions between family members and the family business as they create a sense of belonging and identity with the

business. As family members learn more about the family business and are more formally involved, they develop and strengthen their SEW as they interpret nonfinancial aspects of the firm as an answer to a larger variety of affective needs. With this theoretical advance, we respond to various calls for research into the nature, origin and development of SEW (Berrone et al., 2012; De Massis & Foss, 2018; Jiang et al., 2018; Schulze & Kellermanns, 2015), and for individual-level analysis in family business research in general (De Massis & Foss, 2018; Jiang et al., 2018; Payne, 2018).

By revealing a sense of belonging and identity as the roots of an individual's SEW, our study challenges the importance that is often addressed to financial ownership as a prerequisite for the possession of SEW. Whereas previous research regards influence and control over the firm —resulting from financial ownership— essential for the family to obtain SEW (Berrone et al., 2012; Zellweger, Kellermanns, Chrisman, & Chua, 2012), for an individual member of the family this appears not the case. Indeed, the individual family members in our study develop a SEW frame of mind, protect it, and use it to their benefit, regardless of their ownership status.

Previous research regards emotional attachment as a separate dimension (Berrone et al., 2012), yet our findings do not reveal a distinct emotional aspect of SEW. Instead, all critical events that are interpreted as nonfinancial aspects of the firm that meet the next generation's affective needs are imbued with emotions. On an individual level, it thus seems impossible to separate the emotional aspect from other non-financial aspects; emotional value is inherent in the development of SEW.

While current literature is mainly focused on the influence of SEW on firm-level outcomes, our findings show that SEW also persistently impacts individual family member's behavior, decisions and thus their life path. As SEW develops and strengthens within next-

generation family members, they recurrently make strategic use and remain protective of SEW even if their life path takes them outside of the family business.

Our research also addresses requests for more qualitative inquiry in family business research (Hall & Nordqvist, 2008; Payne, 2018) and into SEW specifically so as to gain a more profound understanding of the construct (Berrone et al., 2012). Our paper demonstrates that grounded theory approaches, which are discovery-oriented, close to the actual lived reality of family members, and not yet locked into verification can reduce the risk of reification and advance understanding of complex family business phenomena, such as SEW.

Finally, we respond to calls for the use of life course theory within a family business context (Combs, Shanine, Burrows, Allen, & Pounds, in press; James, Jennings, & Breitzkreuz, 2012; Jennings et al., 2014). We demonstrate its applicability and by doing so provide further understanding to how social patterns are able to have a profound influence on how an individual thinks, feels and acts, thereby advancing the theory.

Socioemotional wealth research and life course theory

Socioemotional wealth research: An overview

Since its inception to the family business field by Gómez-Mejía et al. (2007), the construct of SEW has gathered momentum. SEW comprises the nonfinancial benefits, the affective endowment, that a family derives from owning a business (Berrone et al., 2012; Gómez-Mejía et al., 2007). Rooted in behavioral agency theory, the SEW model assumes that when family principals make strategic decisions, they take into account what the decisions mean for this affective endowment (Berrone et al., 2012; Zellweger & Dehlen, 2012). Based on prospect theory and the concept of loss aversion, Gómez-Mejía et al. (2007) propose that family owners put more weight on the loss of SEW than on potential gains.

Whereas earlier studies on SEW mainly advocated that family owners are focused on trying to avoid the loss of SEW, later studies acknowledged that they could also be motivated

by potential gains to their stock of SEW (Gómez-Mejía et al., 2014). Applying the concept of mixed gambles, Gómez-Mejía et al. (2014) suggest that family owners will make strategic decisions based on the expected socioemotional gains and whether this is worth risking the potential socioemotional losses, using the present stock of SEW as a reference point for strategic decision making. Kotlar et al. (2018), extend this idea and demonstrate that family owners might even adapt this reference point across stages of the decision process as initial losses of SEW influence the evaluation of subsequent decisions. These studies on the mixed gamble logic also acknowledge that family firms assess strategic decisions based on both SEW and financial wealth and that a change in one type of wealth often leads to an opposite change in the other type of wealth (Combs, Penney, Crook, & Short, 2010; Leitterstorf & Rau, 2014). It has been suggested that how the trade-off between SEW and financial wealth is weighted in strategic decision making varies among different types of family firms (Allessandri, Cerrato, & Eddleston, 2018). Additionally, recent studies have identified that the family firm's financial health influences the family's SEW protection. Gómez-Mejía, Patel and Zellweger (2018), for example, proclaim that a firm's vulnerability, which results from performance below aspiration levels and/or low levels of slack, causes family owners to put more weight on prospective financial gains and thus to be willing to take risks even if this occurs at the expense of SEW.

In the academic discussion on SEW, it is agreed that much more empirical research is needed to theoretically advance the concept, its dimensions and its sources (Gómez-Mejía, Berrone, Cruz, & DeCastro, 2011). As a concept, scholars in the family business field agree that SEW is all encompassing and acts as an umbrella for other family business constructs (Miller & LeBretton-Miller, 2014). To date, empirical research has primarily used the SEW concept to explain the behavior of family firms without explicitly measuring it (Debicki, Kellermanns, Chrisman, Pearson, & Spencer, 2016). Berrone et al. (2012) introduced five

dimensions of SEW, labeled FIBER in a move to conceptually advance the SEW concept; *family influence and control* (refers to the control and influence held by family owners); *identification* relates to family member's *identification* with the firm; *binding social ties* (refers to the family businesses' social relationships and its social capital); *emotional attachment* (refers to the role of emotions in family businesses) and *renewal of family bonds* through dynastic succession which refers to the intention of the family to transfer the business to the next generation. More recently, Debicki et al. (2016) introduced a scale to measure the importance of SEW to the family consisting of three dimensions which show some similarities to the FIBER model of Berrone et al. (2012), but also introduces some new elements such as family enrichment. Additionally, Hauck, Suess-Reyes, Beck, Prügl, and Frank (2016) validated FIBER and shortened the scale to what they call REI scale which is comprised of nine items that measure the core affective endowments a family may derive from controlling a firm. By empirically validating the scale, they emphasize the multidimensional nature of SEW, yet they discount two dimensions of the FIBER model.

Several outcomes of family firm behavior have been explained through family's SEW preservation. Environmental performance (Berrone et al., 2010), financial performance (Cruz, Justo, & DeCastro, 2012; DeTienne & Chirico, 2013; Gottardo & Moisello, 2015), R&D investment (Chen & Hsu, 2009), innovation and technology decisions (Gast et al., 2018; Souder, Zaheer, Sapienza, & Ranucci, 2017), acquisitions (Strike, Berrone, Sapp, & Congiu, 2015) and firm value (Zellweger & Dehlen, 2012) are some of the identified firm-level factors that are influenced by SEW. On the antecedent front, the family CEO's empathy level has been linked to the salience of SEW (Goel, Voordeckers, Van Gils, & Van De Heuvel, 2013). Moreover, Naldi, Cennamo, Corbetta, and Gómez-Mejía (2013) attest that having a family member as CEO allows the family to manage the business in a particular way to preserve SEW. More recently Gu, Lu and Chung (2019) investigated how SEW affects new industry

decision making for family firms theorizing that the degree to which SEW is prioritized is contingent on which generation the controlling owner is in.

Most empirical studies infer that SEW is positively valenced, that is, characterized by positive emotions such as joy, hope and pride. However, Kellermanns, Eddleston, and Zellweger (2012) suggest that SEW can also be negatively valenced when, for example, heirs experience intense pressure to join the business. For some family members, the dimensions of SEW may be seen as an emotional burden. Kellermanns et al. (2012) also highlight a dark side of SEW and warn that SEW can also be viewed as a driver of self-serving behavior which may explain why some family firms place family needs above stakeholder needs.

While SEW has been the focus of numerous studies in the field, it is apparent from this review of the literature that much remains to be explored to advance the construct further. In particular, research into the microfoundations of SEW is being put forward as a way to make more sophisticated and robust predictions (De Massis & Foss, 2018). Moreover, Cruz and Arredondo (2016) and Schulze and Kellermanns (2015) implore family business researchers to explore *whose* welfare is enhanced by the preservation of SEW in future studies. Jiang et al. (2018) advocate the use of a social psychological lens that may help explain family members' actual thoughts, feelings, motivations and behaviors that are believed to be part of and cause unique SEW-related phenomena. We will now provide a brief overview of life course theory and discuss its applicability to family business research and SEW in particular, prior to describing our methods and findings.

Life course theory and its relevance to the study of individual SEW

Life course theory is a theoretical orientation that guides research on human lives within context (Elder, 1998). It involves a contextual, processual and dynamic approach to the study of change in individuals (Bengston & Allen, 1993). Based on five principles, extensively described by Elder et al. (2003), life course theory demonstrates the links between an

individual's life, life events and the social-historical context within which his or her life develops (Combs et al., in press). Life span development is the first principle and highlights that by studying lives across a period of time, our understanding of the interplay between social change and individual development can be enhanced (Elder et al., 2003). The second principle in life course theory, the principle of human agency, posits that individuals have the ability to choose their actions and shape their own life courses through their choices and actions. These choices and actions are embedded in the possibilities and limitations of an individual's social-historical context (Elder et al., 2003). Historical time and geographic place is the third principle of life course theory. The principle of time and place assumes that the life course of individuals is shaped by times and places they experience over their lives. Timing is the fourth principle of life course theory and refers to the timing of decisions. This principle assumes that individuals are differently affected by events dependent on *when* these events occur in the life course (Elder et al., 2003; Combs et al., in press). The fifth principle of life course theory is that of linked lives. Life course theory postulates that lives are interdependently linked, and "socio-historical influences are expressed through this network of shared relationships" (Elder, 1998, p. 4).

Life course theory partly originated in response to dissatisfaction with family development theory (Bengston & Allen, 1993) as family development theory assumed families go through distinct phases of development which ignored individual experiences. While there have been calls to apply theories from family science to deepen our understanding of families in business (Combs et al., in press; James et al., 2012; Jaskiewicz & Dyer, 2017), life course theory, in particular, deserves close attention. Life course theory's contextual and processual approach to the study of individual human lives aligns with our goal to study how and why SEW originates and develops within next-generation family

members since in addition to our individual level of analysis, the importance of the family business context for SEW is apparent from previous literature.

The first principle of life course theory, life span development, fits well with our research as the development of SEW within next-generation family members warrants analyzing life events across a period of time. The principle of human agency is also relevant for our individual-level approach to SEW as next-generation family members' choices and actions shape their life courses, implying their relevance for the origin and development of SEW within the context of the family business. The third principle, which recognizes the importance of historical time and place, highlights the significance of the family business context as the backdrop to events relevant to individual SEW development. The fourth principle of timing helps to study the origin and development of SEW, as it allows us to differentiate between early-life childhood events and later-in-life events and their relevance for individual SEW. The principle of linked lives, which acknowledges the interrelatedness of pathways of individuals and family members in particular, demonstrates how a life event for one individual may impact the experience and future experiences of another individual. For example, the law of primogeniture which guarantees succession for the eldest son impacts the experience of younger siblings across the life course. Thus, given that the life courses of family members are interdependent, the concept of linked lives is particularly interesting to family business and SEW research because the concept encompasses the influence of important others in the development of individual SEW. In sum, given that the principles of life course theory explore the lives of individuals within context (the context being the family business for next-generation family members), life course theory aligns well with our exploration of SEW from an individual perspective.

Method

Gioia, Corley and Hamilton (2013, p. 16) proclaim “advances in knowledge that are too strongly rooted in what we already know delimit what we can know.” We used the grounded theory approach (Glaser & Strauss, 1967; Suddaby, 2006), a way for social science research to pragmatically approach reality understood as “the ongoing interpretation of meaning produced by individuals engaged in a common project of observation” (Suddaby, 2006, p. 633). The grounded theory approach allowed us to develop theory that addresses the contextualized interpretative realities of SEW of next-generation family members grounded in data by systematically analyzing and interpreting “the actual production of meanings and concepts used by social actors in real settings” (Gephart, 2004, p. 457).

The grounded, interpretive qualitative study reported here was initially designed to understand how next-generation family members interpret critical family business events and experiences that have significantly shaped their lives and careers across their life course. We interviewed, in-depth, twelve Irish next-generation family members, six sets of siblings, from six family businesses over a sixteen-month period. Each next-generation family member was invited to narrate events or incidents that they themselves construed as critical in forming their lives and careers. The focus on actual life and career events across the life course enabled us to study in detail participants’ interpretations about their experiences and interactions with the family business over time.

As our data collection and analysis of the respondents’ stories unfolded, we noticed that our respondents talked a lot about emotion-laden nonfinancial aspects of their family firms and how these aspects helped them to meet their affective needs over time. Based on our knowledgeability of the SEW literature, it dawned on us that we had the data to *elaborate* existing theory on SEW, which became the main goal of this article.

This discovery caused us to sharpen our research focus and closely examine why and how SEW originates and develops within next-generation family members as interpreted through the eyes of next-generation family members themselves. More specifically, we examined a family member's development of a frame of mind in which s/he interprets that the family firm's nonfinancial aspects help to meet one's affective needs across one's life course.

We considered the approach taken here consistent with key assumptions of grounded, interpretative research. The first assumption is that individuals are sensemakers and actively create their reality seen as “an ongoing accomplishment that takes form when people make retrospective sense of the situations in which they find themselves and their creations” (Weick, 1995, p. 15). People interpret what is going on through a frame of reference formed by past life experiences and present social context, thereby making plausible sense, and use this sense as a springboard for further action and interpretation (Edmondson, 2003; Isabella, 1990; Weick, Sutcliffe, & Obstfeld, 2005). The second assumption is that individuals who enact their realities are “knowledgeable agents” (Gioia et al., 2013, p. 20). Therefore, we give voice to the interpretations of the next-generation family members, foregrounding their sensemaking. However, researchers are knowledgeable agents too, meaning that we as researchers assume “the task of further interpreting and structuring the interpretations of our respondents in light of prior theorizing” (Nag, Corley, & Gioia, 2007, p. 827), connecting what we see “in the empirical world with theoretical ideas, which are also out there and can be further developed” (Langley in Gehman et al., 2018, p. 297)—a process referred to in grounded theory as “abduction” or “analytical induction” (Suddaby, 2006). In our case, this meant drawing on and extending the prior literature on SEW and life course theory. Following the developmental advice of an anonymous reviewer we used life course theory to take a second look at the data which improved our analysis and interpretation.

We will now describe our method in more detail, following the two key concepts of grounded theory building: theoretical sampling, and collecting and analyzing data simultaneously (constant comparison) (Glaser & Strauss, 1967).

Theoretical sampling

In line with grounded theory studies (Corbin & Strauss, 1990; Charmaz, 2006), and guidelines on building theory (Eisenhardt, 1989; Eisenhardt & Graebner, 2007), we chose our participants on theoretical grounds. We chose next-generation family members as participants due to their potential ability to narrate their lived family business experiences and how these experiences significantly may have shaped their lives and careers across the life course. Moreover, by focusing on the formative experiences of the next generation, we were able to examine family members' first exposure to the family firm at a young age and deepen our understanding of the interactions between the individual family member and the family business over time.

While an original sample of six participants from six business-owning families was selected, this was extended to twelve participants. The number twelve was not predetermined but evolved with the need to collect more data to heighten our understanding of what was going on. All participants were contacted via the first author's professional network of contacts. A database of twelve participants, six sets of siblings, has been compiled for the study (e.g., Yin, 2009). Table 1 profiles each participant and their involvement in the family business and details their ownership status based on whether they are a financial owner or not. Participants are either successors to the family business, or entrepreneurs leading their own firm, or salaried employees in firms other than the family business. All participants, six men and six women, are anonymous and denoted by letter (e.g., Family A comprises of participants A1 and A2, A1 referring to the first family member interviewed and A2 referring to A1's sibling). All business names have been removed to ensure anonymity.

INSERT TABLE 1 ABOUT HERE

Table 2 gives an overview of the profiles of the family business of each participant. The chosen definition of a family business for this study is “a business governed and/or managed with the intention to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families” (Chua, Chrisman, & Sharma, 1999, p. 25). The six family businesses, representing our twelve participants, range in size, firm age, generational stage, and they represent a variety of industries. We now offer a thorough account of our data collection and analysis effort to demonstrate the soundness of our research (Bansal & Corley, 2012; Gioia et al., 2013).

INSERT TABLE 2 ABOUT HERE

Data collection and analysis

Data for this study was collected and analyzed simultaneously, as per grounded theory guidelines (Charmaz, 2006) and qualitative interpretive research (Langley, 1999; Lincoln & Guba, 1985). In-depth qualitative interviewing was the main data collection method employed by the researchers in this study. The data were collected during a sixteen-month period between June 2011 and September 2012. As a means of focusing and analyzing the interviews, the Critical Incident Technique (hereafter CIT) was employed. The CIT, originally developed by Flanagan (1954), was used as a scientific tool but tends to be used as an investigative tool in organizational analysis from within an interpretative or phenomenological paradigm (Chell, 1998). Given that life events are integral to life course theory (Jennings et al., 2014), the use of the critical incident technique as a methodological choice also fits well with this theoretical lens. By asking participants “to tell their story” and focus on events or incidents that are significant in their lives, they were provided with a structured yet flexible means of recalling events. Chell (1998) considers this process as

providing participants with a “hook” upon which they can “hang” their accounts and views it as a means of enhancing validity of retrospective accounts. This approach is in line with people's tendency to tell their stories sequentially and to recall significant events vividly and in detail. Moreover, inquiring into past events has the advantage that people have had time to process these events, enabling them not only to describe but also to explain their significance (Morse & Clark, 2019). In addition, during the interviews we frequently witnessed that the emotions that the participants experienced during the actual events were relived while telling the stories. This “emotional re-enactment” has been recognized as an indication of valid retrospective interviews (Morse, 2002, p. 147). Butterfield, Borgen, Amundson and Maglio (2005) consider the criterion for the accuracy of retrospective self-reporting and highlight that both Flanagan (1954) and Woolsey (1986) propose that if the information provided is full, clear and detailed, the information is thought to be accurate.

In addition to in-depth interviews, we used online resources such as newspaper articles, company archives and websites, media and radio broadcasting and any other material that offered insight. Each interview guided and informed the next interview. Our phenomena of interest was experiences of individual next-generation family members across the life course. Each participant was asked to describe their life experiences to date, chronologically. They were then asked to reflect on key incidents and events in their lives. Inevitably, the family business featured significantly in their reflections, as did details of their emotions and levels of involvement with the family business. Eighteen in-depth interviews were conducted as the original six participants were interviewed twice and their siblings were interviewed once. As the original six participants (A1-E1) were interviewed twice, this allowed us to explore and validate themes which emerged during interviews with their sibling. Each interview was transcribed verbatim by the first author. The average interview time was forty-five minutes; the duration of the longest interview was almost two hours. After each

interview, field notes and impressions were immediately recorded. As the data was analyzed in more depth, the focus was on “What am I learning here? What is new in the data?” This approach based on “the dynamic interplay of data collection and analysis” (Payne, 2007, p. 68) steered the focus of each interview, which resulted in some participants being interviewed more than once. A research diary was maintained which was used to record assumptions prior to and thoughts after the interviews.

The coding process

As Charmaz (1996) observes the first major analytic phase in grounded theory research is coding the data. The process of coding allows us to define what the data is all about. As codes emerge from the data, this process may lead to unforeseen areas and research questions, as evident in this study, where our point of departure was life and career experiences of next-generation family members, yet data emerged in relation to SEW and life course theory. The initial coding process was intensive in nature as the authors started the coding process by defining each line of the data and describing actions and events which are occurring. During the initial coding phase, we coded line by line which helped us to stay close to our data. Line by line coding also allowed us to build our analysis from the ground up (Charmaz, 1990) and enabled us to break our data (or codes) into categories employing language used by the informants that expressed similar ideas. We then re-read each interview several times, each time marking phrases and passages that were similar to and different from each other, to discern similarities and differences among informants.

INSERT TABLE 3 ABOUT HERE

Table 3 demonstrates the initial coding process for a sample of text from an interview with Participant A1. As per grounded theory analysis, each line of the data is described as we asked “what is going on here?” For example, Participant A1 described (see Table 3) how he grew up on the grounds of his family business and could recall day-to-day early-life

interactions such as sitting on someone's knee in the reception or helping out. Following on from the initial coding phase, we engaged in further data analysis as we specifically coded the data as the process of constant comparative analysis continued and we identified themes based on our knowledge of SEW and our interpretation of how participants made sense of their realities. In our memo-making process (Charmaz, 1996), which is the intermediate stage between coding and the first draft of our completed analysis, we analytically identified patterns between participants stories which further refined our categories into themes. During this phase of analysis, which we term selective coding (Charmaz, 1996), we moved from a rather descriptive phase to a more conceptual phase (Glaser, 1978). Table 4, our sample of selective coding, demonstrates how we elevated our first-order categories to a number of second-order themes. As per our sample, Participant A1, while describing his experiences of sitting on someone's knee in the family business and how he was involved, gave voice to how his sense of identity and belonging to the family business began to take form. We interpreted that these early interactions with the family business developed his sense of belonging to and identity with the family business.

INSERT TABLE 4 ABOUT HERE

We continued coding interviews in this manner until we could not ascertain any more distinct conceptual patterns shared by the informants. Once we were satisfied that no new evidence appeared during our data collection and analysis, we achieved theoretical saturation. Suddaby (2006) refers to saturation as a practical result of the researchers' assessments of the quality and rigor of emerging theoretical insights, and builds on Glaser and Strauss' (1967, p. 62) assertion that "the criteria for determining saturation ... are a combination of the empirical limits of the data, the integration and density of the theory and the analyst's theoretical sensitivity." Suddaby (2006, p. 639) advocates a pragmatic midway: "The signals of saturation, which include repetition of information and confirmation of existing conceptual

categories, are inherently pragmatic and depend upon both the empirical context and the researcher's experience and expertise." Next to the participants' quotes in our findings section, we provide additional quotes in Table 5 in order to further demonstrate how repetition in our raw data led us to conclude that theoretical saturation was reached.

INSERT TABLE 5 ABOUT HERE

Grounded theory methods aim towards discovering and conceptualizing processes (Suddaby, 2006). In that sense, we look for patterns, even when focusing on a single case or individual. As we identified patterns, we used our participants' stories to illustrate points, rather than to provide complete portrayals of their lives. Langley (in Gehman et al., 2018) discusses how we, as researchers, collect data on something which might be interesting and we revert to theory to see how we can advance our understanding of our phenomena of interest and dismisses the notion of no a priori knowledge of theory. Our a priori knowledge of SEW and life course theory enabled us to identify and interpret how participants made sense of the nonfinancial aspects across the life course which allowed us to "elicit fresh understanding" (Suddaby, 2006, p. 636) and extend and advance our understanding of socioemotional wealth and life course theory. Figure 1 illustrates our data structure (inspired by Nag et al., 2007; Gioia et al., 2013) and shows the elevation of our data from our codes from raw data (first-order categories) to our second-order themes which emerged (based on the method of constant comparative analysis) to our conceptual contribution, that is, the theoretical processes of how SEW originates, develops and influences the life paths of next-generation family members.

INSERT FIGURE 1 ABOUT HERE

While our data structure demonstrates how we move from the raw data and analytical phase, to the more conceptual phase, it is important to reiterate Suddaby's view (2006, p. 637) that grounded theory is not a linear or sequential process but a "jumble of literature

consultation, data collection, and analysis conducted in ongoing iterations that produce many relatively fuzzy categories that, over time, reduce to fewer, clearer conceptual structures”, yet for the purposes of clarity we have described our approach in a more orderly way.

Findings

As participants emotionally narrated their journeys which heavily featured the family business as part of their life path, critical life events such as career choices, opportunities and obligations to the family business were described. A central tenet of life course theory is the notion of life span development and next-generation family members chronologically told their story which constituted life events from their earliest memories. As a result, we were able to analyze why and how SEW originates and develops for next-generation family members across the life course as they reflected on key events. Their sense of emotion to the family business as they navigated and shared their life course experiences was vivid and noted in the research diary by the authors as we reflected on the interviews. While we include quotes from our interviews, they are snapshots of emotionally intense interviews, during which next-generation family members described their experiences as part of a business-owning family. As next-generation family members construct their own life courses, their experiences are deeply embedded in the family business. As they navigated transitions across their life course our attention was drawn to how SEW originates and develops within them as a frame of mind which influences their decision-making throughout their lives, determining their life paths. In line with the life course theory lens and the importance of timing and context, our findings section is structured into three main parts: key family business experiences in early life, life events that stimulate further development of SEW, the influence of SEW on life path.

The origins of SEW: Effects of early-life experiences

Interactions with the family business for participants of our study began at a young age.

Participant E1 fondly recalled a critical incident in her family business experiences which was her earliest memory at the age of three years old:

My earliest memory of the business is when I was in the Old Square and I was sitting on the stairs listening to Dad talking to customers, doing the whole sales talk, he used to tell me to sit on the third step from the top. I was allowed to listen so that's what I did.

For the next-generation family members, their early-life events are hard to separate from the family business. When they think about their childhood, they think about the firm.

Participants A1, B1 and B2 highlight how difficult it is for them to recall memories of their families, without some aspect of the business emerging in those memories. Participant D2, whose family business is in its fifth generation claims the desire to protect the business is “almost in your genes.” While Participants D1 and D2 had more formal entries to the family business than other participants of this research, Participant D2 claims the importance of the identity aspect: “There’s no getting away from the family business. Our name is a bit unusual, so I’m always associated with the business and yes, I am attached to the business.”

Participant A1 puts it like this: “It [the business] has always been there, it’s like asking me to remember my earliest memory of being at home.” Participant E2 refers to the conversation around the dinner table at home each evening, where the business was discussed, when she was young, “At dinner time we used to sit down and Dad would be asking was everything ok, and then it [the conversation] moved on.” She remembers being brought to the business when she was around four years old and how she was shown to fold towels:

I used to go in with Mom to the laundry, there was a creche nearby, that’s why she used to bring me but of course I’d be with her when she was closing up or doing tickets and marking things off. I suppose I was shown how to do the towels or I’d be bored.

For Participant A1 too, his childhood memories take him back to the family firm:

I grew up, living on the grounds of [the business] ... There was never a first task, I grew up in the business, and when I was seven I was sitting on someone's knee in the reception (of the hotel), do you know what I mean, there was never, there was never a first task, it didn't work like that.

The importance of the family business as the backdrop of these early-life events aligns with life course theory's third principle of time and place. Growing up in the context of the family business, which facilitates early interactions with the business, shapes and influences the life course of the next generation and the origin of their individual SEW.

Concurrent with life course theory and the idea that individuals are influenced in different ways by similar experiences, Participant A1 recommended that the researchers should hear his brother's story, who had a totally different experience to him. Participant A2 (the brother of A1), recalls that his interest in the family business always veered towards the farm as opposed to the hospitality side of the business. While both brothers grew up in the same context, the family business, their interpretation of their interactions with the family business and how this has influenced their life course is very different. However, both brother's accounts are raw with emotion as they describe their interactions with the family business across the life course. Participant A2 referred to the business as both his livelihood, but also his life and the sense of belonging is evident as he claims: *"It's my livelihood, it's my life, yes I do see it as part of me."* He also referred to being maybe *"too emotionally attached to the business."*

As family members, all participants have a personal stake in the family business which is nonfinancial in nature. This interest is deeply rooted in their socialization processes which includes exposure to and interactions with both the family and business systems from a very young age. The significance of timing (fourth principle of life course theory), in this case early life, becomes apparent. Because their early life was so infused with events that happened within the context of the family business, their personal identities are highly intertwined with the family business; they *are* someone who belongs to a family that owns a

business. As B2 states it: *“I’ve always felt the business has been part of me and vice versa.”* Similarly C1 advocates: *“I do identify myself with the business and running my own business I see how our family business has made me who I am.”*

All participants referred to the shared history they have with the business which seems to have a particular bearing on their attachment to the business. Participant E2, who works part-time in the family business and whose career lies in the music industry claims she would be really upset if anything happened to the business and describes the business as a *“family heirloom.”* Being included, being allowed to listen, living on the firm’s grounds leads to a sense of belonging and identification with the firm which lies at the origin of the development of SEW within next-generation family members. It is the beginning of their frame of mind in which they interpret that the family firm’s nonfinancial aspects help to meet their affective needs.

The development of SEW: Effects of life transitions and stages

As next-generation family members navigate their life course, and move through various stages and transitions of life, they interpret nonfinancial aspects of the family firm as an answer to a larger variety of affective needs. As such, SEW broadens and strengthens within next-generation family members. Participant B2 entered his family business formally after school, a life transition for him which influenced his trajectory. As he gained more responsibility, he increasingly felt part of the business:

When I left school, and started in the business, I did everything, then I took over more of the marketing and then I really got into it, I developed products that I felt were almost a part of me ... yes I do identify myself with the business but that took a number of years for me to realize.

Participants emotionally described how their sense of identification with the family business deepened as they became more attached, via their exposure to the business. As they learned more about the business and gained some responsibility in the business – even on a part-time

basis, their sense of identification with the business was strengthened. Identification with the business strengthens and develops as vocalized by participant A1 who states:

I do identify myself with the family business, and it has helped me a lot. It was great being able to use the family name on our products, and use all our contacts, it really helped as the business grew.

Participant E2 positively highlights how she felt when a customer informed her that someone had recommended her [the business]: “... *people are coming in and saying a person recommended me, it’s nice to hear people are recommending you.*” The association of their family name with the business also illustrates the importance of the image and reputation of the family business, even to those who have ‘left’ the business.

Participants also described their influence when it came to strategic decision making. For participant B2, being involved in decision making was very important to him: “*I thought I was very involved, I was always asked my opinion anyway which I suppose is important but I was always involved in decision making which was important to me.*” Participants expressed how they exerted influence both formally and informally. Participant D2 describes how his appointment to the board of his family business (described as a key event in his life as it signaled a shift to senior management) signified direct influence on the family business. For other participants, their source of influence was less formal and stemmed from being a family member and being part of the family system.

As participants became more involved in the family business, they were exposed to the family business’s social relationships. One participant refers to how many of their contacts (suppliers and customers) deal with their business due to their relationship with their father: “*Yes, we still have customers and suppliers who will deal with only us as they know we’re reliable and customer service is big, my father’s name is still very important to the business.*” Although some participants recall meeting suppliers and customers at a young age, they did not appreciate this form of social capital until they worked in the business or later in their

careers. Shared networks, relationships and linked lives are a key principle of life course theory which posits that social linkages shape how individuals interpret their life events (Giele & Elder, 1998) which appears to be the case for the participants of our study.

All participants claim they value the continuity of the family business and that the firm remains in the hands of the family. Participant E2, who is not a financial owner of the family business describes how important the continuity and the success of the business is to her:

I'd love to see it succeed in the family, I know my sister [participant E1] is planning on taking it over and talks about it. Mam and Dad and I'd love to see it go to her and go on. . . in somebody else's hands it would be strange, it would take getting used to.

The nonfinancial aspects of the family business were experienced by participants throughout their life. Participant B2 highlights how he always knew there was more to their family business than just making money:

I suppose from his [participant's father] point of view money didn't come into it, he was driven, really driven, he was very goal orientated and he really wanted to succeed above everything else, I think money was only secondary for him.

The influence of SEW: Effects on life path and decisions

As SEW originates and develops within next-generation family members, as a frame of mind, it influences their life course. The way in which participants interpret and co-construct their experiences of how nonfinancial aspects of the family business meet their affective needs results in their commitment to the preservation and protection of this SEW. For participants B1 and F1, this is certainly the case. While Participant B1 made his decision to return to the family business of his own free will (individual human agency, the second principle of life course theory), this decision was not made in a social vacuum (Elder, 1998) but in the context of his historical experiences and interactions with the family business. Upon reflection and as he made sense of life events, Participant B1, recalling a critical incident in his career, amazingly tells how he returned to his family business when asked to by his father despite enjoying a budding career as regional manager in a multinational company as: “*At the end of the day it's a family business and my perspective was I cannot **not** help them.*”

He clearly based his decision on the needs of the family business at great personal cost. In this sense, the desire to protect SEW can be a burden for the next generation. This is certainly true for participant F1, who traces her first memory of thinking about career back to her first year of secondary school:

The first time I think I thought about career was when I was in the first year of secondary school and we were asked to do work experience just for a weekend and I said I wanted to work with children with disabilities. I went and I worked down in a local school, which is a school down the road for children with special needs just for a day or something and for whatever reason I didn't follow that at the time but it was never a case of working for my, for the family business, even though I ended up there and could very easily have stayed there but it just wasn't for me.

Remembering a critical incident or key life event in her career, she negatively tells how she returned from travelling and was asked to work as relief staff in the family business as a staff member had left. She agreed on the condition that it was just for six months. This resulted in participant F1 working in her family business for six years as Sales & Marketing manager, despite her original intention of staying there in a short-term capacity. Participant F1 now works in a school for children with autism although she spent six years' full time in the family business as Sales and Marketing manager which she claims she “*hated*”, as it was not what she considered a natural role for her. While her obligations to the family business resulted in her staying longer in the family business than intended, which is a burden, the contacts she made while working in the family business resulted in her gaining her position outside of the family business. As per life course theory, the principle of linked or interdependent lives influenced Participant F1 as events in the family business had a knock-on effect on her life path. Family members adapt their actions and decisions in response to one another, and in this case to needs of the business.

Participant D2 highlights how SEW has implications for all family members, regardless of whether they work in the family business, once again illustrating the principle of

linked lives in life course theory. For Participant D1 and his family, being a member of the family means protecting the family name and reputation always:

Our city is very small, and you have to be careful, you have to watch your manners, you can't lose your temper behind the wheel of your car, someone will spot you and say I saw you ranting and raving, it has happened, not necessarily to me, you know even blowing your horn at someone, that has happened to some members of my family and it has rebounded on them. And to be fair, it's just kind of ingrained, we're very well behaved and it's for a good reason you know.

As a fifth-generation family member, participant D1 claims protecting the family name and reputation is almost genetic:

It's almost in your genes, I'm the fifth generation you know and it's just, it's just part of, I suppose you could say it's one of the good things actually because we do, I mean all my brothers and sisters and all my cousins, we all have I think very good manners and all that sort of stuff and generally don't misbehave.

While participants demonstrated a realization of the burdens of SEW protection, the virtues of SEW are also apparent. Our findings illustrate that at particular stages of the life course, next-generation family members use the nonfinancial aspects of the family firm strategically. For example, participant A1 became aware of the value of his family business's social relationships when he embarked on an entrepreneurial career. A1 positively remembers a critical incident in his career when he started his own business:

I suppose another interesting thing about the family business is when I rang someone aged 26 or 27 and said look I'm A1 from business A and I'm thinking of starting a business doing prepared meals, you suddenly had all the kudos, you know it's brilliant for that... that was the leg up I got in life, do you know what I mean and I always tell people to use every bloody leg up they can get, you know what I mean like, there's absolutely no point in I mean if you've got any advantages in life, use them.

Participant A1 highlights that not only did he become aware of it but he used it strategically to develop his business and recognized it was an advantage. He also realized at that time, the benefits of being from a family business as he was able to leave a full-time job to start his business:

I had no costs and I was living at home, so happy days, so that was that and then I left and I didn't really know what I was going to and this is where I think it is really interesting coming from a family business, like mine, is I had the security to be able to leave my job [to return to work in the family business while researching his own

venture], and I think that's something I realized at the time, you know what I mean, and also when you're young like that you have the security cos you don't really need to earn that much money.

Participant E1 also used SEW strategically to develop her own career. While working in the family business, she used the family's contacts to search for new opportunities. Participant D2 also realized that he sought and was granted many opportunities, such as writing a book and lecturing on family business, due to his family business' connections and name.

It is also evident from our data that next-generation family members preserve SEW, regardless of their ownership status. The experiences of participants indicate that protecting the family's SEW remains a goal for them, even if their life path takes them outside of the family business. Although only five participants (B1, B2, E1, D2, A2) in the sample pursued a career in the family business and are financial owners (the financial ownership status of all participants is documented in Table 1), all participants are motivated and committed to the protection of their SEW as demonstrated by the words of participant E2: *"I would die if anything happened to it (the family business)."* Participant F1, reflecting on a critical incident in her career, when she left the family business having worked as Sales and Marketing manager for six years to pursue a career in education, describes how she still arranges the family business's products while shopping in stores to protect the family business's image.

In sum, as SEW develops within next-generation family members their desire to preserve and protect it influences the decisions they take in life. These decisions can entail everyday behavior such as generally attempting to always be well-behaved to prevent damaging the family name as well as high-impact choices at particular moments in time such as the decision to work for the family firm. In this way, the data show that protecting SEW can be a burden at times on next-generation family members as it causes them to make decisions that they would not have made if their SEW would not have been at stake. On the other hand, our data shows that SEW can also positively affect the life paths of next-generation family members as it provides them with opportunities they would have otherwise

missed out on. All in all, the life paths of next-generation family members are greatly influenced by key events that lead to a SEW frame of mind; from the first interactions with the family business that lie at the origin of the next-generation family members' SEW frame of mind to the further experiences in the firm that broaden and strengthen the ways in which the nonfinancial aspects of the family firm satisfy a larger variety of their affective needs.

Discussion

Our research question asks “why and how SEW originates and develops within next-generation family members?” Guided by life course theory, we discover that next-generation family members' early exposure to and interactions with the family business provide a sense of belonging and identity, which lies at the origin of their SEW. This sense of belonging and identity forms the roots of a frame of mind in which they interpret that the family firm's nonfinancial aspects help to meet their affective needs. Figure 2 visually demonstrates the process through which individual-level SEW originates, develops and influences next-generation family members' life paths.

INSERT FIGURE 2 ABOUT HERE

Our study illustrates that gradually, and with more repeated interactions with the family business, next-generation family members build and broaden this frame of mind as they interpret nonfinancial aspects of the family firm as an answer to a larger variety of affective needs. For example, next-generation family members interpret the family name, the firm's network and being able to exert influence as valuable to them. The dynamic nature of SEW development on an individual level is also illustrated in the figure as a continuous loop. As SEW develops and strengthens within next-generation family members, they recurrently make strategic use and remain protective of SEW, actions which in turn update their SEW frame of mind.

Contributions and implications

Our study contributes to the literature in several important ways. Our findings reveal that, on an *individual* level, SEW comes to the fore as an interactional frame of mind (Dewulf et al., 2009) held by members of the business family, in this study, next-generation family members. This frame is a co-construction built by making sense of events related to the family business. Family members frame or interpret what is happening through their SEW frame of reference. This SEW frame is formed by past and present life experiences with significant others related to the family business and functions as an implicit compass for further action and interpretation (Edmondson, 2003; Isabella, 1990; Weick et al., 2005). As life course theory predicts, new situations encountered in adulthood are shaped by earlier experiences and their attached meanings (Marshall & Mueller, 2003). “Framing thus constructs the meaning of the situations it addresses” (Dewulf et al., 2009, p. 164). In other words, SEW is a frame held by a family member that is *continuously built, internalized and updated over time* through ongoing interaction with others. As is demonstrated in our findings, growing up in a family that owns a business seems to result for those involved in the continuous development of a SEW frame of mind that represents *a collective relational family hub encompassing the important socioemotional aspects associated with belonging to a business family*. Family members tend to reevoke this frame of mind when they (have to) interact around important events and decisions that have the potential to greatly influence their lives. Thus, although our findings reveal that SEW as a frame of mind develops continuously, the past life experiences with significant others related to the family firm that have significantly shaped the identity of a family member are strongly embedded in the frame and form an important anchor, stabilizing force, that a family member will not likely give up when having to make an important choice (e.g., Schein, 1996).

Scholars that contribute to our understanding of SEW from a mixed gamble logic (e.g., Gómez-Mejía et al., 2014; Kotlar et al., 2018; Alessandri et al., 2018) have been acknowledging the great weight a business family gives to this SEW frame of reference. Our study has shown how this SEW frame of mind develops for individual family members and how they use it. By doing so, we have offered a deeper understanding of *why* family members give great weight to SEW in mixed-gamble decisions. An example of such a mixed-gamble decision in our study is the choice whether or not to join the family business. It is a decision that involves the potential for both gain and loss outcomes rather than only a gain or a loss outcome (pure gamble). If next-generation family members choose to join the family firm and the firm performs well, they maintain or even gain some SEW in addition to the (future) financial gain. Simultaneously, they also face the opportunity cost represented by the career options they miss out on (certain loss). However, if they choose to join the family firm and the firm does not perform well or even fails, they do not only face the same opportunity cost, but they also lose (all) SEW and (future) financial wealth. For many of our respondents, not joining the family firm when called upon was perceived as increasing the chance of hurting the performance of the family firm, which was therefore not regarded to be an option. As a result, we can conclude that the value gained from pursuing other career options was not given as much weight as their SEW and (future) financial wealth even if the latter two were uncertain. The great weight that is given to SEW is now more understandable since on an individual level, SEW is a frame of mind that family members develop continuously through critical life experiences related to the family firm that have significantly shaped their identity; SEW is an expression of who family members are. Therefore, when caught in a decision dilemma with potential gains and losses, the weight given to potential SEW loss is hard to overstate on an individual level. The importance of identity when making choices has also been acknowledged in psychology (e.g., Monroe, 2001), suggesting that identity severely

constraints choice (remember participant B1's statement: "I cannot not help them"). Future mixed gamble research should take this magnitude of potential SEW loss even more into account when weighing the upsides and downsides of a strategic choice.

Our findings demonstrate that SEW resides, as suggested by Berrone et al. (2012), at a deep psychological level in family members. In line with Berrone et al. (2012), our findings show that SEW embraces several nonfinancial aspects of the family business as an answer to affective needs. However, Berrone et al. (2012) and Zellweger et al. (2012) regard influence and control—stemming from financial ownership—as a necessary condition to possess SEW, suggesting that without it, a family does not have the power to manage the firm in a way to generate this wealth. Our findings suggest that on the individual level this is not the case. Our respondents did not need to have influence and control over the firm in order to start developing a SEW frame of mind. Next-generation family members in our study are driven to enhance and preserve SEW, *regardless of their ownership status or position* in the family business. Hence, from the perspective of individual next-generation family members, our research shows that this control and influence dimension may not be a necessary condition for the development of SEW within an individual family member. Rather, our findings show that on an individual level, a sense of belonging and identity lies at the heart of a family member's SEW. Later, through more and recurrent interactions with the family business across their life course, next-generation family members interpret nonfinancial aspects of the family firm as an answer to a larger variety of affective needs, thereby building and broadening their SEW frame of mind. We identify various of these nonfinancial aspects, such as image and reputation, influence, social relationships and family succession, which to some extent can be linked to the FIBER dimensions identified by Berrone et al. (2012). However, whereas Berrone et al. (2012, p. 263) assign a separate dimension to "the role of emotions in the family business context", our findings did not reveal a *distinct* emotional aspect of SEW.

Rather, all key events that were interpreted as nonfinancial aspects of the firm that met affective needs were infused with emotions. In other words, whether next-generation family members were talking about their earliest memories of the business or whether they would talk about how people would only do business with them because of their father's name, their stories are imbued with emotions. Therefore, on an individual level, it is impossible to separate the emotional aspect from the other nonfinancial aspects of the firm and in this sense emotional value appears to be inherent in the development of SEW within next-generation family members.

Despite numerous calls to apply life course theory in the family business field (James et al., 2012; Jennings et al., 2014), to date, life course theory, as a theory from family sciences, has mostly been used to study topics such as marriage, divorce, (grand)parenting, child achievement, health, and death (White, Martin, & Adamsons, 2019). Our study answers these calls by demonstrating and supporting the applicability of life course theory to family business research. It is exceptionally suited to family business research and SEW research in particular as it is a dynamic, contextual theory which aims to understand the experiences of individuals and families over time (Jennings et al., 2014). Given that the main principles of life course theory include context, timing, transitions and the notion of interdependent lives (Elder, 1998), it is particularly suited to the individual level of analysis in family businesses. According to Elder (1998), early transitions can have enduring consequences by affecting subsequent transitions, even after many years and decades have passed. This is evidenced in our study when next-generation family members experienced transitions and their SEW frame of mind influenced their decisions. Moreover, by applying life course theory to a new context, we were also able to refine it, adding more complexity. Using life course theory as a theoretical lens allows us to not only demonstrate how next-generation family members make sense of their interactions and inter-dependent relationship with the family business over time

but also how this context influences their life path. Life course theory tells us how lives are socially organized and how the resulting social patterns affects the way we think, feel, and act (Elder, 1998). In our study, we contribute to life course theory as we demonstrate how early exposure to and interactions with the family business form a socially constructed frame of mind, thereby illuminating how social patterns are able to have such a profound influence on how an individual thinks, feels and acts.

Consistent with life course theory we observe that families are heterogeneous and individual family members differ from each other (e.g., Jennings et al., 2014). Moreover, our sample contains variation in firm generational stage, industry, firm size, and age, gender and ownership status of the next generation. However, in the midst of all this heterogeneity, we find similar processes of how SEW originates, develops and influences the life paths of next-generation family members. Finding similar dynamics in different people and contexts “is a very powerful way to show that the process[es] that you were describing actually [have] some generality” (Langley in Gehman et al., 2018, p. 295).

Moreover, this study empirically substantiates the idea put forward by Schulze and Kellermanns (2015) that SEW heightens the value of the firm for the *entire* family, not just for the family principals. However, our findings also suggest that through increased interactions with the family business, SEW strengthens and broadens, suggesting that family members active in the firm will likely accumulate more SEW than passive family members. In a recent study, Houshmand, Seidel, and Dennis (2017) focus on the consequences of adolescents working in the family firm and report that those who work on a year-round basis experience better psychological wellbeing and a better relationship with their parents. All of our participants worked in the family business during adolescence and interacted with the business earlier than adolescence. Our findings suggest that the decision to involve and/or employ the next generation in the family business, even on a part-time basis, can enhance the

development of SEW at the level of the individual family member. This may yield benefits for both the individual family member and the firm such as protecting the family image and the strategic use of SEW by individual family members as described in our findings.

Furthermore, this paper qualitatively extends Kellermans et al.'s (2012) work as we illuminate the virtues and burdens of SEW on an individual level. While protecting SEW may represent a burden for the next generation, in particular when this decision comes at great personal cost, our data also clearly show the virtues of SEW. We illustrate how next-generation family members use SEW. This is novel to the current academic debate on the construct. While SEW has benefits for the next generation, SEW appears to come to the fore at critical points across the life course of the next generation as evidenced by our data. While current literature focuses on how SEW impacts family firm-level behavior, our findings suggest that SEW also pervasively impacts individual family member behavior. Indeed, the experiences of the next-generation family members in our study reveal that protecting SEW remains a very important objective for them, even if their life path takes them outside of the family business. Hence, when studying the behavior of family members, it is crucial to take into account their relentless drive to preserve SEW.

This study also has practical implications. It is important that owning families are aware that SEW may be experienced as both a burden and a virtue by next-generation family members. Several studies have indicated a lessened interest of next-generation family members to take over the family business, thereby often threatening the continuity of the firm (Zellweger, 2017; Zellweger, Sieger, & English, 2015). Understanding the experienced virtues and burdens of SEW for next-generation family members could help in finding ways to increase the virtues and lessen the burdens.

Opportunities for future research

Our findings are grounded in a study of twelve Irish next-generation family members in six family businesses and denote a mere starting point in understanding how SEW originates, develops and influences the life paths of family members who belong to a family that owns a business. As a result, our research opens up interesting avenues for future research. Our sample consists of next-generation family members from Ireland. Ireland is generally considered as a strong family ties society (Reher, 1998) within a liberal welfare regime (Ginsburg, 2001). This involves the overriding importance of the nuclear (and extended) family for the Irish throughout their life courses and the deep-rooted principle of independence of individual families in conducting their family responsibilities. It is reasonable to presume that this context may have colored our findings to some extent. Therefore, following Jaskiewicz and Dyer's (2017) recommendation, future research might want to explore how cross-country differences in how the family is valued as a social institution impacts on the origins and development of SEW.

Our findings are mainly based on in-depth qualitative retrospective interviewing using the critical incident technique, which offers many advantages, as discussed in the method section. Future research may complement this approach by collecting data at various times in the life of next-generation family members, following them from childhood on.

In the method part of our paper, we explained that as our data collection and analysis of the respondents' stories unfolded, we noticed that our respondents talked a lot about emotion-laden nonfinancial aspects of their family firms that provided them with emotional value. The fact that these nonfinancial aspects of the firm were seen as valuable to them, means that they were an answer to needs (Dewey, 1939) and because they represented emotional value, we interpreted these needs as affective ones. Moreover, needs are reflected in what people indicate as valuable (Kanfer, 1999). Hence, we assume that the nonfinancial

aspects of the family business that are valued by a family member are a mirror of his or her affective needs. However, future research could inquire deeper into the affective needs of family members and, in this way, continue the path towards deeper understanding of the microfoundations of SEW.

In our study, all next-generation family members developed a SEW frame of mind that significantly influenced their life paths. Future research could investigate whether it is also possible to find cases of family businesses in which next-generation family members do not develop such a frame of mind, or some do and others do not in the same family firm, and explain when and why this may happen. In this way, future research could further refine the conditions under which individual family members develop SEW. Given our findings, we suspect that without a sense of belonging and identity, SEW as a frame of mind is unlikely to develop within an individual family member. In addition, future research could explore whether there are family business contexts in which individual family members develop SEW in ways other than those found in this study. In other words, research into how the heterogeneity of families and family businesses influences individual SEW development could be worthwhile. For example, the family firms in our sample are small and medium-sized private family firms with a limited number of family members involved. Future research could, for example, study if and how the context of large public family firms with less concentrated family ownership impacts the origin and development of SEW within next-generation family members.

In line with life course theory's principle of "linked lives" —family members' lives are lived interdependently— future research may also want to investigate the interplay between individual-level and collective-level SEW, in other words, how individual-level SEW relates to the collective SEW of the family and vice versa. In this context, future research may find the literature on framing processes and the sharing of frames informative

(e.g., Benford & Snow, 2000; Isabella, 1990; Orlikowski & Gash, 1994; Weick & Bougon, 1986). This literature suggests that frames, while individually held, and thereby reflecting individual variation, can be shared by individuals through social interchange over time and can gradually form a shared frame or dominant logic of a collectivity when individuals experience that their frames align or overlap on key cognitive elements (e.g., assumptions, values, norms, knowledge, expectations) (Isabella, 1990; Orlikowski & Gash, 1994). Building on this literature, future studies may want to investigate how individually-held SEW frames become part of a shared, family-held SEW frame, and how this shared frame, in turn, influences individually-held SEW frames. Examining the conditions that encourage versus hinder these processes and the resulting consequences would further enhance our understanding of SEW. More specifically, scholars could explore how family members who belong to a family that owns a business concretely handle their differences and similarities in SEW frames together, under what conditions, and how this relational work is linked to implications on the individual, family and family firm level (e.g., Holt, Pearson, Carr, & Barnett, 2017).

Our informants' sense of belonging and identity features as centrally important in the origin and development of their SEW frame of mind, which might also point to a fit with self-determination theory (Ryan & Deci, 2000). Self-determination theory posits that the innate psychological needs for autonomy, competence and belongingness, *when satisfied*, are the nutriments of individuals' natural propensity for intrinsic motivation, self-determined behavior and internalization of extrinsic motivation. Need satisfaction necessitates supportive social conditions. Of particular importance, given our findings, is that according to the theory of self-determination, satisfying the need to feel belongingness is crucial to internalize initially extrinsically motivated behavior, social values and extrinsic contingencies, and to transform them into personally important self-motivations. Given that all of our next-

generation family members developed a sense of belonging and identity, we speculate that this allowed them to internalize, starting early on, the high relevance and value their family attached to the family business and its nonfinancial aspects. This idea, however, warrants further research. Furthermore, future research may find it rewarding to investigate the social conditions supportive of SEW development (e.g., caring parental behavior, meaningful personal and organization development practices).

Our findings highlight that on an individual level, SEW is continuously built and updated over time through ongoing interaction with others. Research studying SEW on a collective level has also advocated that SEW is not constant over time and that (anticipated) events can change family owners' perceptions of current SEW (Kotlar et al., 2018). Our individual-level study has identified the strengthening and broadening process of SEW development. However, collective-level studies also embrace the possibility of losses of SEW. Future research could therefore investigate whether certain types of events or mechanisms can cause a family member's SEW frame of mind to weaken or narrow.

Next to the avenues for future research identified thus far, our research evokes several new research questions worth exploring. Given the central importance of interactions with the family business in our study, future research could inquire into the influence of role models (e.g., Chlosta, Patzelt, Klein, & Dormann, 2012) in the development of individual-level SEW. Moreover, future studies of individual-level SEW could examine whether and how certain personality traits (Kelleci, Lambrechts, Voordeckers, & Huybrechts, 2019) of next-generation family members (e.g., openness to experience) affect the development of a SEW frame of mind.

Given our findings, we encourage future studies to further explore the applicability of theories from family sciences (see Combs et al., in press, for an overview), social psychology (see Jiang et al., 2018, for an overview) and organizational behavior in general to further

advance our knowledge of SEW. It is our great hope that more scholars will employ de-reifying methodological approaches that are able to build new knowledge on SEW and complex family business phenomena grounded in and connected with the experiences and everyday-life reality of those who live it. Longitudinal process research, multi-case analysis, narrative analysis of conversations, phenomenography or other qualitative methods seem most appropriate in this regard. Staying close to the experiential world of research participants can also yield better observations which, in turn, can be used to create better, more refined measurements that reflect that world as closely as possible.

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Table 1. Profile of Participants

Participant A1 grew up in an established family business in Ireland in the food industry. He worked in the family business on an ad hoc basis from about the age of 12 years and is an entrepreneur. He is not a financial owner of the family business.
Participant B1 worked in his family business on a part time basis during his school and college years from the age of 12 years old. He owns one-third of the business in an equal partnership with his two brothers and runs the business with them.
Participant C1 comes from a business owning family and from a young age, she worked on the family farm and in her mother's B&B. She is now studying for a PhD - whilst running her business. She is not a financial owner of the family business.
Participant D1 started his career in the family business in 1985 as a Commercial Artist. He no longer works in the family business and is currently the Managing Director of a media company. He is not a financial owner of the family business.
Participant E1 worked part time in her family business from the age of 13 but formally entered the business at the age of 16. She is now the designated successor. Once succession occurs she will be the sole financial owner of the family business.
Participant F1 worked in her family business on a part time basis from the age of 12. She left the family business and now works with children with special needs. She is not a financial owner of the family business.
Participant A2 has always worked on the family farm. He is the designated successor.
Participant B2 always worked in the family business. He is now a financial equal owner alongside his two brothers. He is in charge of Sales and New Product Development.
Participant C2 worked in her family business from the age of ten. She now acts as a consultant to those who are setting up their own business in the legal profession. She is not a financial owner of the family business.
Participant D2 is fifth generation of his family's business. He is a financial owner but his financial stake was not disclosed.
Participant E2 currently works part time in her family's business. Her sister, participant E1 is the successor.
Participant F2 worked part time in the family business growing up. She is a solicitor. She is not a financial owner of the family business.

Table 2. Profile of Family Businesses

Family Business	Year Founded	Generation	Sector	Participants	No. of Family Employees	No. of Family Owners	No. of Employees
A	1948	3rd	Hospitality/Food	A1 A2	5	3	20
B	1974	2nd	Fabrications	B1 B2	4	3	8
C	1968	2nd	Hospitality	C1 C2	1	1	4
D	1872	5th	Media	D1 D2	3	1	48
E	1983	2nd	Services	E1 E2	3	2	10
F	1980	1st	Food	F1 F2	1	2	13

Table 3. Sample of Initial Coding

Participant A1, entrepreneur, describes his career to date chronologically, which features the family business.	
	Interview statement
<p>Describes how he grew up on the grounds of the family business. Childhood memories. Sense of belonging. Living in the family business. Mother took over from his grandmother. Mother was often absent – was there physically but often ‘not there.’ Family business was a well- known business and significant employer.</p> <p>New leg of business opens. More official tasks</p> <p>Feeling part of the family business. Started working in the family business informally around age 12. More responsibility. Often helped out on the farm or remembers being sat on someone’s knew. Became a chef = linked to family business. Learning more Travel experiences Increased responsibility</p> <p>Use of opportunity in family business to get a job Life changing moment</p> <p>Work experience outside of the family business 9-5 job outside of the business but used family business experience of website design. Financial security. Ability to work in the family business.</p>	<p>Well I suppose my situation when I grew up, living on the grounds of the family business, my Mum always worked and my Dad ran the farm. I supposed my mother ran the hotel under my grandmother and at some stage but not really relevant to me she kind of became more in charge over time and my grandmother became less in charge I suppose. So I was on the grounds of a hotel, very much day to day and my Mum was always there but never there, that sort of way. I came from our family, which employed a lot of people in the area, like the cookery school, now that didn’t start until I think I was about 19, so it was the early 1980s when the cookery school started and since then but there was a farm beforehand, so that was the kind of environment I grew up in. I started working in the family business when I was about 12 or 13, so it was basically an excuse to give us pocket money and keep us out of trouble. . . . When you were seven you were sitting on someone’s knee in reception or helping Dad with his sheep . . . you know you might have been working Fridays or Saturdays cos you were in school After school then I did the cookery course and got my certificate as a chef and went off to do a ski season . . . then I studied Art. . . for three years and went off to Switzerland and then I came back and did didn’t have a bean to my name and worked in the family business . . . I went off to Australia and New Zealand and worked as a chef for a few months and then I came home and that was really when I first had to make a career decision. So I came home and had to find a job and I didn’t really have anything in particular I wanted to do and a great opportunity came up to redesign the family business website and I went to my cousin and asked if he knew how to make a website, which took a long time and I got paid for it. And that got me into web design and to my absolute and total amazement I landed myself a job, which is the only job I’ve ever had in my entire life that was in anyway serious which is my only experience of working 9-5 . . . you know and I recommend anyone coming from a family business to try and get work somewhere else, that sort of steered me down a certain path. And I became a programmer and I’m not a person to sit in front of a computer eight hours a day, it’s not just me so this is where I think it’s really interesting coming from a family business, I had the security to leave my job and I think that’s something I realized at the time, you know what I mean you’re young and you have the security . . . and you know as long as you commit there’s no problem getting work in the family business.</p>

Table 4. Sample of Selective Coding

Participant A1, entrepreneur, describes his career to date chronologically, which features the family business.	
	Interview Statement
<p>Belonging and identification</p> <p>Family succession</p> <p>Image and reputation</p> <p>Strengthening of belonging and identity</p> <p>Preservation and protection of SEW</p> <p>Strategic use of SEW</p> <p>SEW influences life path</p>	<p>Well I suppose my situation when I grew up, living on the grounds of the family business, my Mum always worked and my Dad ran the farm. I supposed my mother ran the hotel under my grandmother and at some stage but not really relevant to me she kind of became more in charge over time and my grandmother became less in charge I suppose. So I was on the grounds of a hotel, very much day to day and my Mum was always there but never there, that sort of way. I came from our family, which employed a lot of people in the area, like the cookery school, now that didn't start until I think I was about 19, so it was the early 1980s when the cookery school started and since then but there was a farm beforehand, so that was the kind of environment I grew up in. I started working in the family business when I was about 12 or 13, so it was basically an excuse to give us pocket money and keep us out of trouble . . . When you were seven you were sitting on someone's knee in reception or helping Dad with his sheep . . . you know you might have been working Fridays or Saturdays cos you were in school . . . After school then I did the cookery course and got my certificate as a chef and went off to do a ski season . . . then I studied Art. . . for three years and went off to Switzerland and then I came back and didn't have a bean to my name and worked in the family business . . . I went off to Australia and New Zealand and worked as a chef for a few months and then I came home and that was really when I first had to make a career decision. So I came home and had to find a job and I didn't really have anything in particular I wanted to do and a great opportunity came up to redesign the family business website and I went to my cousin and asked if he knew how to make a website, which took a long time and I got paid for it. And that got me into web design and to my absolute and total amazement I landed myself a job, which is the only job I've ever had in my entire life that was in anyway serious which is my only experience of working 9-5 . . . you know and I recommend anyone coming from a family business to try and get work somewhere else, that sort of steered me down a certain path. And I became a programmer and I'm not a person to sit in front of a computer eight hours a day, it's not just me so this is where I think it's really interesting coming from a family business, I had the security to leave my job and I think that's something I realized at the time, you know what I mean you're young and you have the security. . . and you know as long as you commit there's no problem getting work in the family business.</p>

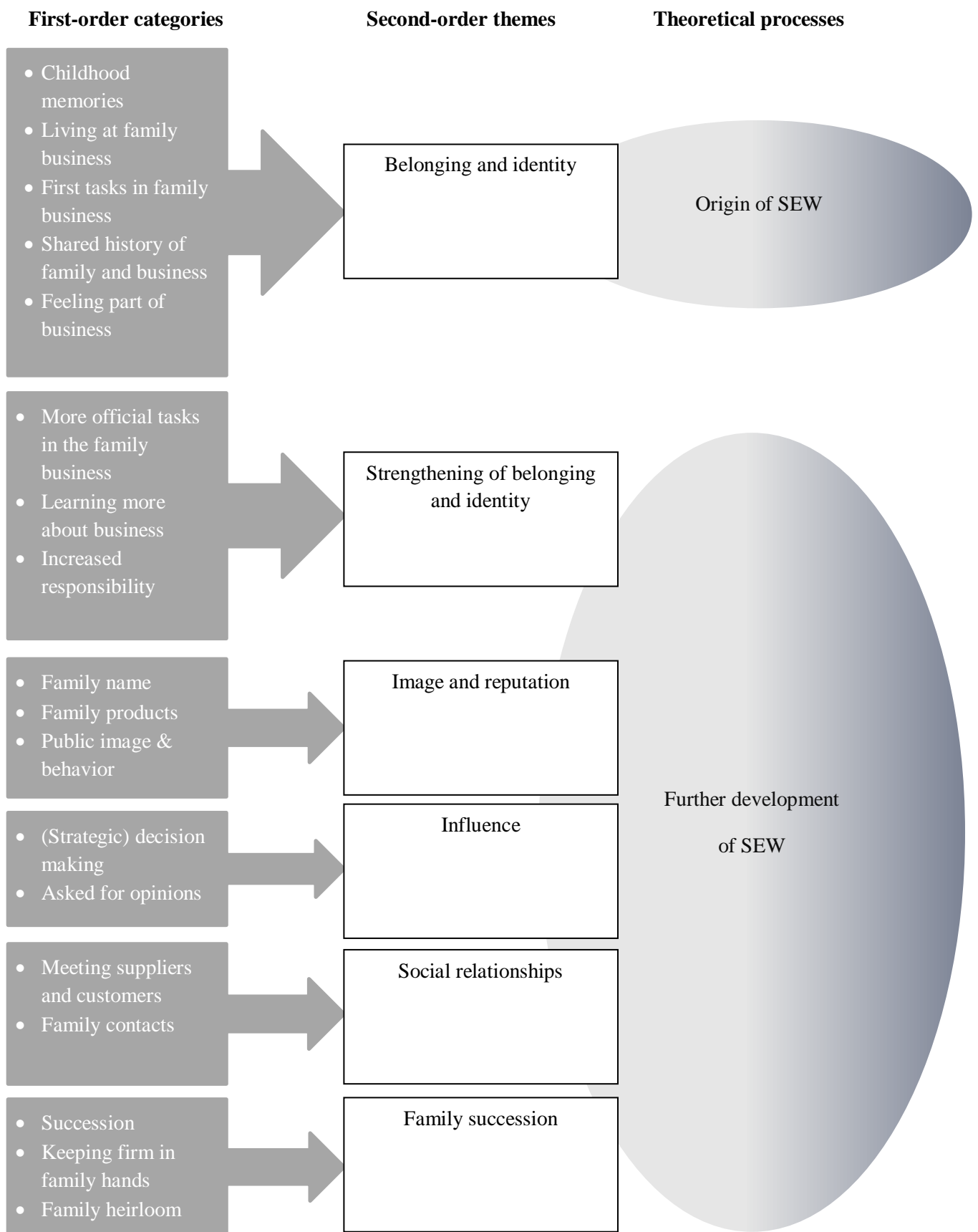
Table 5. Second-order themes and empirical evidence

Second-order theme	Quotes
Belonging and identification	<p>A1: <i>"Yes, I do identify myself with the family business, and it has helped me a lot"</i></p> <p>A2: <i>"It's my livelihood, it's my life, yes I do see it as part of me."</i></p> <p>B2: <i>"I've always felt the business has been part of me and vice versa."</i></p> <p>C1: <i>"I have very fond memories of us working together, and it really has made me who I am."</i></p> <p>C2: <i>"It definitely has had a bearing on who I am... absolutely."</i></p> <p>D1: <i>"Well having the family name and being in the same industry does and they are always in the background you know, in what, in the media business and I was always kind of rubbing shoulders with them at some stages or another, so yes I do identify myself with them."</i></p> <p>E1: <i>"I do see it as part of myself, it's funny because even my husband is sometimes called by our surname!"</i></p> <p>E2: <i>"Everybody would associate me with Dad and my sister, as in you're the other daughter or the youngest in the dry cleaners, so yes it would be part of my family."</i></p> <p>F2: <i>"We're all really fussy eaters in our house, they do soups and salads, they used to make cakes and when they did them he'd always bring them home and get us to try them and see if we liked them or not, he would bring home soups too and we'd all give our opinion on the taste so we did influence what products were sold"</i></p> <p>F2: <i>"I've been around it for so long I just know everything about it and it's just kind of part of me."</i></p>
Strengthening of belonging and identification	<p>B1: <i>"Now I identify myself with the family business and it has our name, but I didn't always."</i></p> <p>B2: <i>"I would be attached, I'm definitely involved...but again from the emotional attachment point of view, all of the products I've brought in I've named them. So because my name is X, I've started everything with the first letter of my name, which is something silly but I know it's there."</i></p> <p>C1: <i>"I do identify myself with the business and running my own business I see how our family business has made me who I am."</i></p> <p>D1: <i>"... but I suppose they mightn't have had the same yearning as I have about the place, I mean my brother and myself have joked before saying I have more of yearning for the place than he has, and I know what he means because I'm just into newspapers, I love it and he is as well but he's always had to be."</i></p> <p>D2: <i>"As a business, I am emotionally attached to it, not as much as you might think but I am emotionally attached to it, much more emotionally attached to what the business has brought me if I'm to be honest, much more attached to my involvement in the community, I mean I don't think I'd have been half involved in any of the stuff that I've been involved in if I wasn't X from X"</i></p> <p>E1: <i>"I would have gotten involved on a part time basis and full time for summer and I would have had my first kind of managerial I would say run of things when I was about 18... and I can remember Mum and Dad going on holidays and just kind of being told, look you have to run it and whatever so I did. After that I became more involved and I suppose I did start to get involved a bit more."</i></p> <p>E1: <i>"I've always thought about the business and I enjoy it, and when it came to coming back, my husband was fully supportive, he knew I had it in me and he knew how I felt about the business."</i></p>
Image and reputation	<p>A1: <i>"It was great being able to use the family name on our products, and use all our contacts, it really helped in the beginning."</i></p> <p>B2: <i>"Yes well we still have customers and suppliers who will only deal with us because they're used to dealing with us and they know that we're reliable and customer service is big, my father's name is still very important in the business."</i></p> <p>D1: <i>"Up here it was great, I mean the family as a group always had a great name in city X, especially in my father's day, but there was always a kind of a</i></p>

	<p>family business idea about the family business and a very warm kind of reception from the ad agencies about the family”</p> <p>F1: “I do and I’m proud of the business and I do tell everyone when we launch a new product and to watch out for our salads and soups.”</p>
Influence	<p>A1: “I am still asked, I can’t pinpoint specific incidents where I am asked but I know we all get together and things just get answered.”</p> <p>A2: “I would have a lot of influence in terms of decision making and where the farm is going, new ideas, yes, I do.”</p> <p>B1: “Since I’ve returned to the business absolutely, I did discuss things with my father before I came back but that was more giving advice.”</p> <p>B2: “I suppose every big decision I was definitely involved in, even as a teenager thinking of and bringing in new product lines.”</p> <p>C1: “Do you know we were involved in a lot, when I look back and think about it, we really were.”</p> <p>C2: “Mam included us in a lot of decisions about the business, menus, opening hours, everything really.”</p> <p>D1: “There was a certain amount I was involved in, which we would discuss and I would be asked my opinion about, I was the creative one so that was the area I was most influential I think.”</p> <p>D2: “Well in my role as Chairman I did exert influence but even before I got to that level, I was able to influence the business in other ways. I was the first family member to introduce a non-family managing director which totally changed the direction of the business.”</p> <p>E2: “My influence involves modern ideas like ringing into radio stations or Facebook or you know trying to encourage Dad to do things and talk to my sister about it because he is not up to date with technology, he just doesn’t know, he’s more used to putting ads in the newspapers but now it’s more about getting online. Ya, I’ve given as many ideas as I have you know, if I think of anything you know I say it but then apart from that it’s between himself and my sister.”</p> <p>F1: “I suppose when I spent the six years in a management role I really had some control over different aspects but we were always asked growing up too.”</p>
Social relationships	<p>A2: “We have a lot of contacts in a lot of different fields, as a farmer I don’t need to use too many of them but in the hotel side of the business, it’s very important”.</p> <p>C1: “My husband too is from a family business and between both families we have a lot of contacts, for years now.”</p> <p>C2: “We had a lot of contacts through Mam and Dad, through his farm.”</p> <p>D2: “Because we’ve been in the business for so long, we have a lot of connections, both in Ireland and outside. That was how I was able to go abroad for my apprenticeship.”</p> <p>E2: “That would happen a lot and that’s where I would be known as my father’s daughter, and the contacts he has when I am going in somewhere selling, absolutely, and to be fair when the recession hit we were dealing maybe with five hotels at that stage and now we’re dealing with eleven, so literally we went out and we had to sell so I did a lot of that, as in the cold calling but because of Dad’s reputation and because of how he deals with things and literally the fact that we could say look we have reference and ring the other hotels and it just led to us getting there, the contracts and it was easier for me to get in the door is the best way to put it, whereas if I didn’t have that, that background in a sense of I don’t know whether I would have got the contracts so easily”</p> <p>F1: “I know one or two truck drivers that just made it easier to go in and sell to, I know one of them was made manager in Company X, and another friend of my Dad, I suppose I don’t even think of him as a contact because he was a friend of my dad growing up and he was the manager of the Company X and it just made it so much easier to go in”</p> <p>F2: “Because I moved to city X, I don’t use our contacts that much but I do share my social contacts with the family business, recently I sent a friend who’s in marketing to help Mam and Dad. But we have a lot of contacts where the business is.”</p>

Family succession	<p>A2: <i>"Well, I'm the successor to the farm and both businesses rely on each other so yes, I do want it to survive and be passed down."</i></p> <p>B1: <i>"It's myself and my two brothers at the moment and we are going well, even though this is a challenging time. They taught me a lot when I returned and now that we've all found our place we work away. We have our family meetings and we are all heading in the same direction."</i></p> <p>B2: <i>"Well now it's just survival, the next two years probably is going to be survival, it's going to be the hardest ever, so if we make it through the next six months, the next two years, I think we can go booming again, you know we have a lot of plans in the pipeline, we have our heads screwed on I think and of course we would like to pass it on."</i></p> <p>D2: <i>"It's not that I have discouraged my children but I recently said to my eldest son that I want you to come in first of all on your terms and I want you to come in when you're ready and I want the company to turn around and say we want him, you know. So, yes, I would like to see them involved, but because they want to and not the way it was for me."</i></p> <p>E2: <i>"Oh definitely I think if it closed down tomorrow I'd probably cry. It's kind of like a family heirloom at this point, even in someone else's hands it would be strange, it would take getting used to."</i></p> <p>E2: <i>"I'd love to see it, I know my sister hopes to take it over and talks about it and talks to Mam and Dad and I'd love to see it go to her and go on."</i></p>
Preservation and protection of SEW	<p>B1: <i>"If I wasn't emotionally attached, I don't think I would have left my other job at the drop of a hat to return."</i></p> <p>C1: <i>"My sister's family are running it now and we do hope it will continue as we all worked so hard at it."</i></p> <p>C2: <i>"As we all contributed it would be nice to see it survive."</i></p> <p>D1: <i>"So I suppose what's happened in Company X as well since this year and with the managing director leaving and the whole newspaper industry in flux, I'm always looking out to them, I'm always looking at how they're getting on, I'm always watching what they're doing, even talking to them sometimes, where we'd meet ever so often, but I think that it's a terrible shame, I think they could have done an awful lot more with the bloody thing and I'm sitting here watching it and I really want to see it succeed"</i></p> <p>E1: <i>"This is it for me, I'm here for good to carry it on."</i></p> <p>F1: <i>"I am emotionally attached to the business and it was difficult to leave but the way I did it, over a long period of time, made it easier for everyone."</i></p> <p>F2: <i>"People are always going to have comments but if somebody makes a comment that I don't particularly like, if they say oh you're doing that wrong then like defensive and I'll say no we're not doing it wrong even if we are, you know that kind of way."</i></p>
Strategic use of SEW	<p>A1: <i>"I suppose I never thought about it like that, but yes I suppose I am, I feel it has really set me off on the right foot in life."</i></p> <p>B1: <i>"In interviews, I would have mentioned the family business, I would have course mentioned that I worked summers, I would have absolutely used that as a carrot."</i></p> <p>D2: <i>"When it comes to identity, I do identify myself with the business and I see the benefits, getting involved in family business center, I wouldn't have been able to do that if it wasn't for my involvement in a family business obviously and all the lecturing and the phone call from the guy in a wealth management company just now and writing a book ,I wouldn't have been able to do any of that if I didn't have the family business as the foundation."</i></p> <p>D1: <i>"Our contacts got me in the door certainly but once you got in the door you had to do the job as well so I certainly used it. . . . But because I've stayed in the industry the name and reputation is definitely an advantage."</i></p> <p>E2: <i>"I have used some of our family contacts for other jobs and stuff. My father is very well known in the area."</i></p> <p>F1: <i>"A contact of mine from the family business told me I could get some locum work one day a week so I took one day off a week to work in the other organization. Then I was being called more, so I was able to build that up while working in the family business. I suppose when people got my name I was</i></p>

	<i>constantly being called so it just ended up that I was weaned out of the business, but I never actually left fully, it was just bit by bit."</i>
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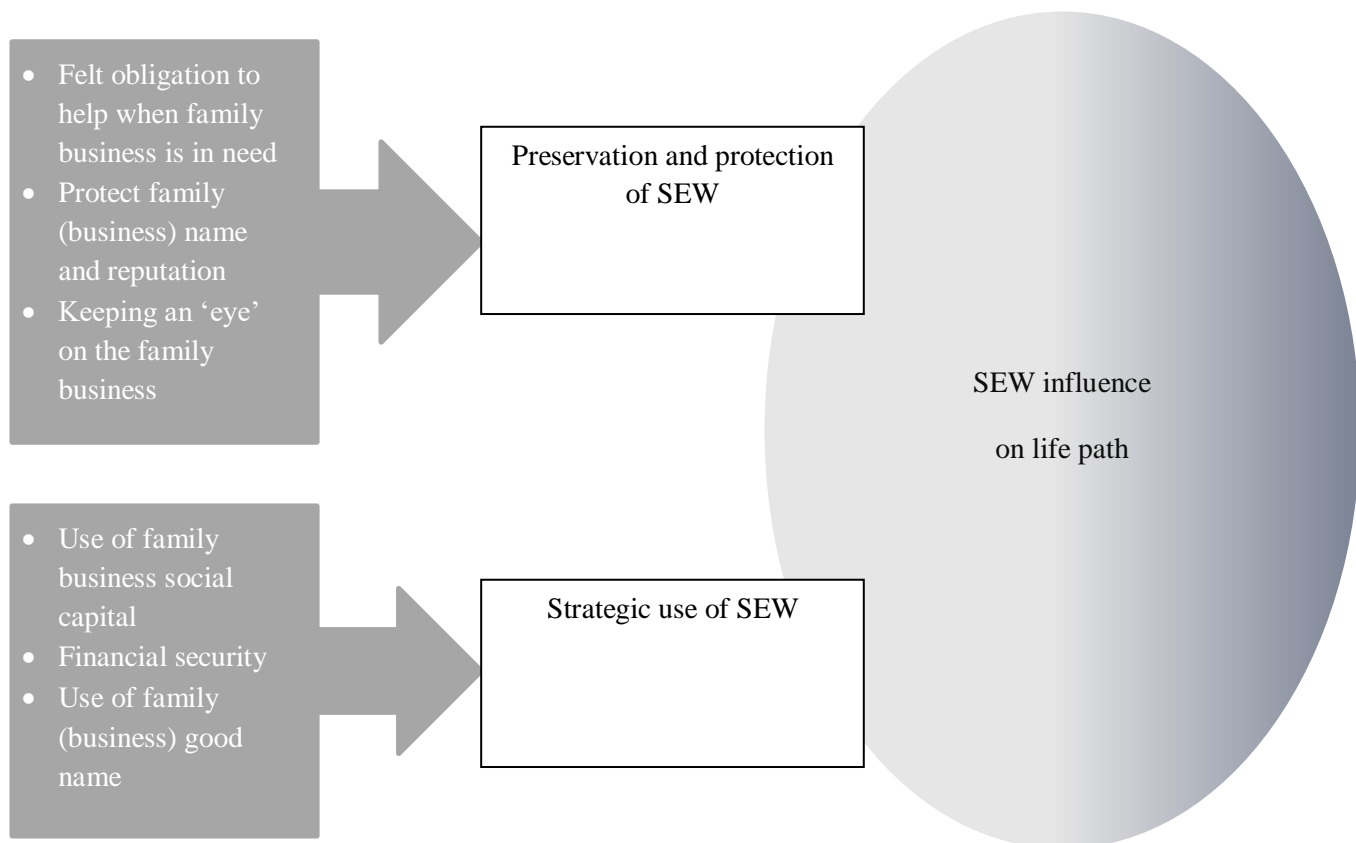


Figure 1. Data Structure

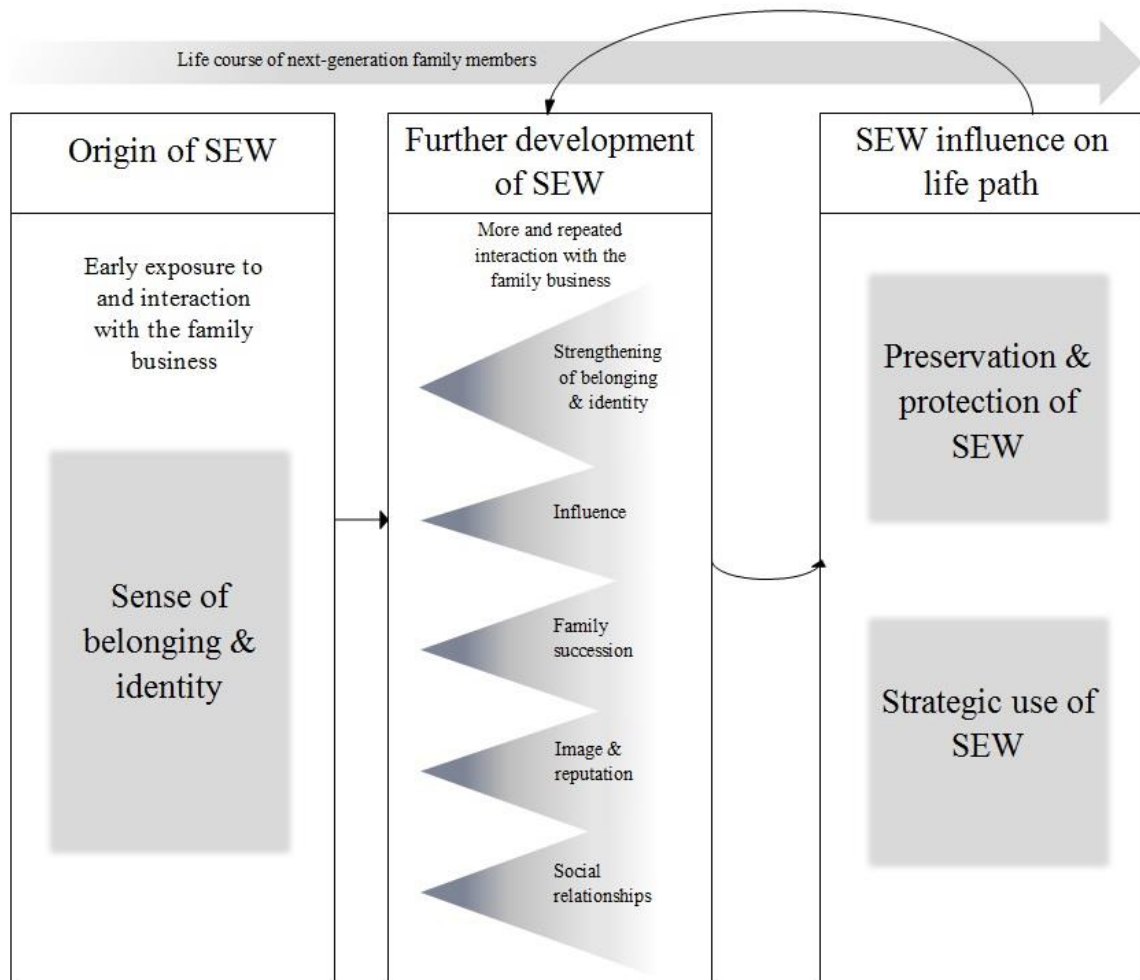


Figure 2. The process through which individual-level SEW originates, develops and influences next-generation family members' life paths