

# Call for Papers: Journal of the Knowledge Economy



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## Special Issue

**“Enhancing the Adaptability of Family Businesses  
to the Knowledge-based Economy”**

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### Background and Special Issue Purpose

Currently, to survive in the competitive global marketplace, businesses are forced to achieve technological advances as well as to understand and adapt to consumer needs, while at the same time, transforming and reconfiguring their capabilities to provide new products and services (Teece, et al 2007; Carayannis, Grigoroudis, Sindakis, & Walter, 2014). In a knowledge-based economy, knowledge management plays a dominant role in supporting organizations, regardless of industry or size. Companies must acquire, create, disseminate, and use knowledge more effectively to create a sustainable competitive advantage (Del Giudice, Della Peruta & Carayannis, 2010).

In this new global economy, family businesses play a significant role. They create, use, and allocate regional factors and interact with their environment, thus enabling them to have a significant effect on GDP, employment and internationalization (Basco, 2015). It is estimated that these companies account for 85 percent of all companies worldwide, 65 percent of GDP and employment in Europe, and 50 percent of GDP and 60 percent of employment in the US (Botero, Cruz, De Massis and Nordqvist, 2015). Family owners typically want their firms to last for generations, and they can make long-term investments without worrying about shareholders pursuing immediate profits. The growth and long-term survival of family firms depend not only on the entrepreneurial abilities of the individuals who own and manage these businesses but also on their ability to build functional business models that effectively capture and redistribute value-added to cope with the challenges that current the business environment presents (Carayannis et al., 2014).

The special characteristics of these firms imply that younger family members will eventually take over the business, building on the previous generation's knowledge (Cabrera-Suarez et al, 2001). This succession process is described as "the lengthiest strategic process for family firms" (Chirico, 2008). In this regard, knowledge management becomes critical for these firms where strategic knowledge is disseminated among the top management team as well as among family members. Knowledge transfer from the previous generation to the following is very important for managing the business. Meanwhile, the next generation has to add new knowledge and offer new perspectives to the family business. Just as it is necessary to share knowledge between different generations, it is also necessary to share it among members of the same generation (Barroso, Sanguino and Bañegil, 2013). Understanding how knowledge is accumulated through generations is very important. Some studies indicate that only a third of family business successfully make the transition from one generation to the next, while only 5 percent of family firms are still creating value beyond the third generation (Chirico, 2008). Researchers argue that recurring causes of business failure fall under the general category of "business incompetence" caused by lack of knowledge or lack of capacity and/or willingness to create, share, transfer and acquire the appropriate "knowledge" from generation to generation (Barroso et al, 2016).

Furthermore, the creation and transmission of knowledge in organizations form the basis of their competitive advantage. This knowledge-based competitiveness is crucial to guarantee productivity and sustainable growth (Brachos et al., 2007). Specific knowledge in family firms, together with the ability to create and transmit it, is regarded as a key strategic advantage that can be positively associated with high output levels (Cabrera-Suárez et al, 2001). In this regard, Martinez-Conesa, Soto-Acosta and Carayannis (2017) argue that firms need to reconfigure and realign their knowledge capabilities, such as the processes of knowledge exploration, retention, and exploitation inside and outside of the organization in order to adapt to environmental changes. This fact is also increasingly important for family business, and more research is needed on exploring organizational knowledge capabilities. Knowledge accumulation is therefore especially important in family businesses while generating value over a period of time, particularly when a new generation has to take control of the business (in succession).

Another key element for the survival of family businesses is innovation processes (Feranita, Kotlar and De Massis, 2017). Often, innovation in family businesses has been regarded as a waste of time and money, in contrast to corporate companies for which innovation is valued as a key to long-term viability. In this regard, some authors suggest that family firms are less innovative because they prefer to avoid the risk of losing control rather than to fail while trying new approaches (Gomez-Mejia, et al, 2007). However, others argue that many family-owned businesses are among the most innovative in their industries, even when they invest less in innovation, because they are more efficient in their innovation processes due to more careful investments (Duran et al, 2016). Additionally, from a generational point of view, Kammerlander and van Essen (2017) found that firms led by later-generation family members are more innovative than other firms, while firms led by their founders are less efficient with regard to innovation. Nevertheless, the linkages between family firms and innovation have not been widely studied, either theoretically or empirically (Jalilvand et al., 2017).

Nevertheless, empirical research on knowledge-management processes in family businesses and how these firms face the knowledge-based economy is still limited. The study of knowledge management began in the early 1990s — to understand how large firms create, transfer and combine knowledge — making it key to competitiveness (Nonaka, 1991, Nonaka and Takeuchi, 1995). Since then, research has turned to explaining its relationship to performance, exploring and exposing techniques, mechanisms or processes at the individual and organizational level. However, knowledge management in the family business context has been only marginally studied.

Family firms should know how to generate and transfer knowledge, allowing them to be innovative and operationally efficient in order to seize opportunities and anticipate or mitigate threats that the current environment presents. In this sense, knowledge management should ensure the sustainability and rapid adaptation to dynamic environments by family businesses. This special issue aims to extend and deepen the usefulness of knowledge management, not only as a differentiation strategy but also as a key tool for the long-term viability of family firms. In this regard, topics include but are not limited to the ones below.

### **Specific topics we invite you to provide submissions on:**

- Institutional knowledge for the enhancement of innovation in family firms.
- Knowledge management in family businesses from emerging markets.
- Knowledge management as a source of competitive advantage in family businesses.
- Factors influencing knowledge management in family firms.
- Knowledge management evolution through generations.
- Knowledge sharing and knowledge transfer in family business succession.
- Knowledge creation in family businesses.
- Innovation and knowledge management in family firms.
- Knowledge management as professionalization of family businesses.
- Succession and knowledge management in family businesses.
- Knowledge management for enhancing the adaptability of family firms.
- Unique characteristics of knowledge management in family firms.
- Intellectual capital in family firms' transitions

### **Important dates**

**Manuscript submission deadline:** November 30, 2018

**Notification to authors:** January 31, 2019

**Final revisions:** March 31, 2019

**Publication:** expected within year 2019

### **Deadline and review process**

We welcome the submission of original full papers, theoretical papers and practitioners' papers, to include contributions based on robust empirical investigation(s), with solid theoretical underpinnings within any of the specific domains, and, where possible, building on a comprehensive body of literature, setting the agenda for future research. All proposals will be reviewed by members of the editorial board and judged according to quality of the likely contributions as well as their ability to enhance JKE's reputation.

## About the guest editors

**Dr. Laura E. Zapata Cantu** is currently an Associate Professor in the Management Department at EGADE Business School and Director of MBA Programs, Monterrey. Dr. Zapata received her Doctorate in Business Administration from the Universidad Autónoma de Barcelona, Spain. Her research work focuses on management and strategic planning in SMEs and the impact of IT in human resources management and knowledge management processes. She has presented her research work at international conferences, and has several publications in international journals, including the *International Journal of Manpower*, *Estudios de Administración (Universidad de Chile)*, *European Journal of International Management* and *Journal of Knowledge Management*. From 2009 to 2014, Dr. Zapata was the Head of European Studies for Development and Competitiveness Research Chair, and, since 2006, she has been a Member of Mexico's National Researchers System (CONACyT).

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**Dr. Francisco Javier Carrillo** is currently a Professor of Knowledge-based Development at Tecnológico de Monterrey, Mexico. In 1992, he founded the Center for Knowledge Systems at Tecnológico de Monterrey, where he leads over 150 contracted projects and developed the Capital Systems Framework as a model for KBD. He is recognized as an international leader in Knowledge Cities. Currently, he heads the Research Group on Knowledge Societies, is President of the World Capital Institute and is Editor of the *International Journal of KBD*. His research and consultancy interests are knowledge cities, capital systems, knowledge markets and the Anthropocene-Knowledge relationship.

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