



TESIS DOCTORAL

INNOVATION IN FAMILY
BUSINESSES IN SITUATIONS OF
ECONOMIC CRISIS.
THE SPANISH CASE

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La familia es el motor de esta Tesis doctoral, pero también motor de la vida y las relaciones. Sin la familia no podría haber iniciado, desarrollado y, finalmente, acabado este trabajo, a la que agradezco su apoyo y son parte de este trabajo.

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Málaga, 06 de marzo de 2024

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INFORMA:

Que, bajo mi codirección, MARIANO SOLER PORTA, Licenciado en Administración y Dirección de Empresas, ha realizado el trabajo de investigación correspondiente a su tesis doctoral titulada:

“La Innovación en Empresas Familiares en situaciones de crisis económica. El caso español”

Revisado el mismo y los documentos que presenta, considero que cumplen con los requisitos exigidos en el programa de doctorado y las publicaciones en coautoría que la avalan no han sido utilizadas en tesis anteriores, por lo que se le autoriza a presentarlo al Tribunal que ha de juzgarlo en su defensa.

Y para que conste a efectos de lo establecido en la Normativa vigente autorizo la presentación de esta Tesis en la Universidad de Málaga.

BEATRIZ RODRÍGUEZ DÍAZ

Málaga, 06 de marzo de 2024

ANTONIO PADILLA MELENDEZ, Catedrático de Organización de Empresas de la Universidad de Málaga,

INFORMA:

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Tesis doctoral

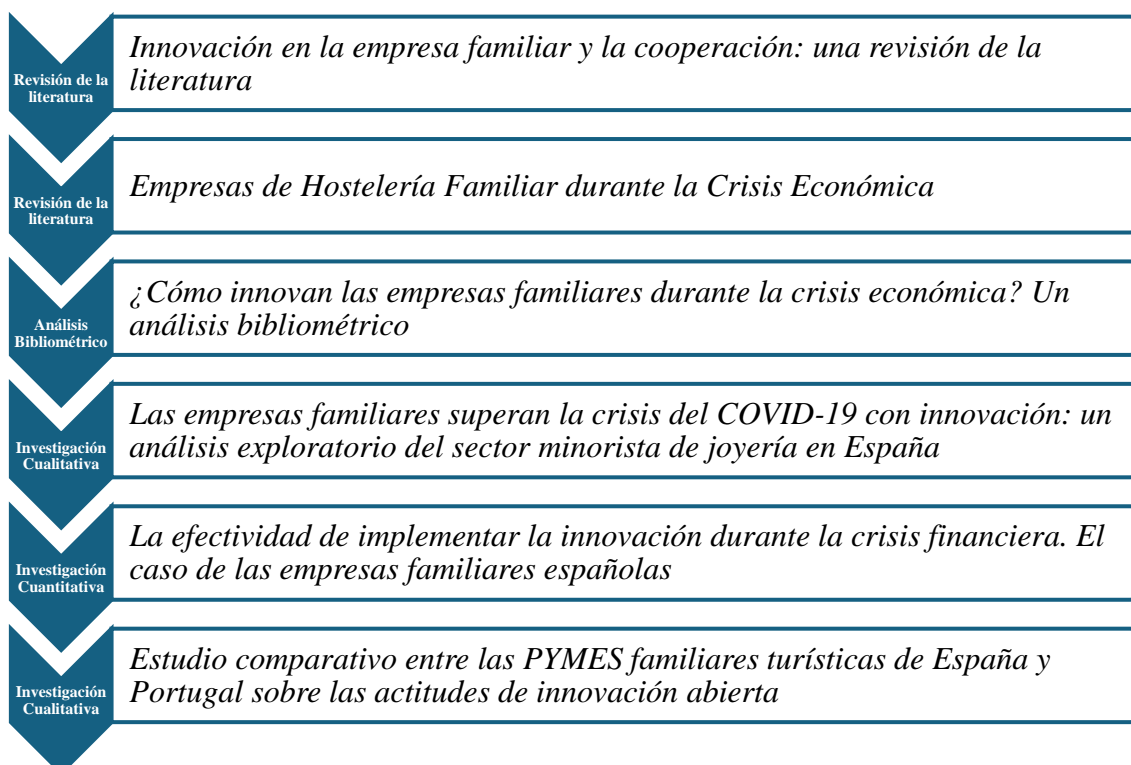
INNOVATION IN FAMILY BUSINESSES IN SITUATIONS OF ECONOMIC CRISIS. THE SPANISH CASE

Doctorando: Mariano Soler Porta

RESUMEN

El principal objetivo de esta Tesis Doctoral es resolver la cuestión de si las Empresas Familiares pueden tener un mejor desempeño durante una crisis económica si aplican la innovación para superarlas.

Para ello se siguió el siguiente plan de investigación durante el periodo de investigación.



En primer lugar, se realizó una revisión de la literatura sobre innovación y empresas familiares y las variables más importantes de los componentes externos que pueden influir en este proceso, materializándose en un artículo publicado en 2019. Luego, se llevó a cabo una segunda revisión de la literatura, específicamente sobre Innovación en las Empresas Familiares turísticas, incluyendo el componente de la crisis económica, que se publicó en 2023.

Una vez finalizadas estas revisiones, se realizó un análisis bibliométrico para conocer más detalles sobre la intersección de los tres temas principales de la investigación: innovación, empresa familiar y crisis económica. Esta investigación aún no está publicada y se describirá en detalle más adelante.

En la segunda etapa, la investigación se centró en la fase experimental, que implicó análisis cuantitativo y cualitativo para verificar las afirmaciones de la literatura en empresas y sectores reales.

Por un lado, se realizó un estudio de caso cualitativo en el sector de la joyería, donde se pusieron a prueba las principales hipótesis de la literatura sobre la empresa familiar y la innovación durante una crisis. Esta investigación ha sido publicada en 2024.

También se realizó un análisis cuantitativo de la Encuesta anual de Estrategias Empresariales (ESEE). Esta encuesta permite analizar el comportamiento de las empresas en relación con el proceso de innovación, sus resultados financieros anuales y si son empresas familiares. Estos análisis se realizaron comparando las crisis económicas anteriores y posteriores. Esta investigación aún está en progreso y se describirá más adelante.

Finalmente, para completar el análisis, se diseñó un estudio comparativo entre las empresas familiares turísticas de España y Portugal. Esta investigación aún está en curso y se completará con una encuesta estructurada basada en el método de los eventos críticos a diez empresas del sector de España y Portugal que se publicará en colaboración con la Escuela de Dirección, Hostelería y Turismo (ESGHT) de la Universidad del Algarve.

En el primer artículo, “*Innovation in Family Business and Cooperation: A Literature Review*”, publicado en el *European Journal of Family Business* en 2019, después de realizar algunas reseñas sobre la definición y características de la empresa familiar (FB), se realizó una revisión de la literatura sobre innovación y la cooperación con agentes externos en las FB. En consecuencia, se identificó un gap de investigación sobre cómo la FB desarrolla la innovación al cooperar con factores externos. En particular, se analizaron características específicas de las FBs en materia de innovación y cooperación, como la visión a más largo plazo, la aversión al riesgo y la relativa falta de profesionalización de los trabajadores de las FBs.

Para el objetivo de esta investigación, fue interesante analizar la intersección entre las características más comunes descritas en la literatura sobre las FBs y cómo esas características influyen en que las empresas sean más propensas a innovar en colaboración con el medioambiente. Para ello se hizo uso de la descripción de Cassia, De Massis y Pizzurno (2012) en el marco de características más frecuentes encontradas en la literatura sobre FB.

Según la literatura, las FBs tienen una visión a más largo plazo que el resto de las empresas, esperando resultados menos inmediatos que las demás. En términos de innovación, esto puede significar que las FB podrán ser más pacientes a la hora de visualizar un retorno a la inversión de la innovación y, por tanto, no temer que se obtengan sus beneficios en el medio-largo plazo. En cuanto al impacto en la cooperación, esto también representa una influencia positiva para la innovación, ya que la visualización de los resultados de la cooperación puede tardar algún tiempo en obtenerse, y sin una visión a largo plazo, como es el caso de la FBs, pueden suponer un fracaso para la cooperación, que necesita tiempo de maduración y adaptación.

Otra característica descrita en las FBs es la aversión al riesgo, siendo descrita como la principal característica diferenciadora del resto de empresas por Donckels y Frolich (1991). Esto podría significar que afectaría a la actitud innovadora de estas empresas, haciéndolas menos propensas a innovar. Sin embargo, podría suponer una ventaja más significativa en innovación con cooperación para las FBs, ya que realizar la innovación de la mano de un agente externo podría disipar dudas y amortiguar la sensación de riesgo

frente a hacerlo de forma independiente. Por tanto, esta característica puede influir positivamente en la innovación con cooperación en comparación con otras empresas.

Respecto a los trabajadores de FBs, se constata que, en general, pueden estar menos profesionalizados y tener claros riesgos de ineficiencia en sus tareas. Por el contrario, los trabajadores de FB suelen estar más satisfechos y mejor remunerados, además de tener sus objetivos alineados con los de la propia empresa. Esto puede influir de forma negativa en la innovación, ya que una poca profesionalización de los trabajadores puede hacer inviable iniciar una innovación por falta de recursos intelectuales. Sin embargo, la falta de profesionalización hace más necesarios el cambio y la innovación, por ejemplo, en los procesos internos de la empresa. En cuanto a la cooperación, sería una forma adecuada de llevar a cabo innovaciones para suplir la falta de profesionalización desde el exterior.

Según la revisión bibliográfica, aún queda un largo camino por recorrer para cubrir la brecha entre la investigación en la gestión y la realidad práctica de las FBs, lo que supone una oportunidad para la investigación en muchos campos de la gestión en la empresa familiar.

En esta línea, Decker y Günther (2017) afirmaron en su investigación que no existe evidencia clara de que las FBs sean más o menos innovadoras que otras empresas, indicando que un factor clave para hacer un modelo sobre innovación en las FB debe ser considerar la integración de los familiares en la gestión de la empresa, como forma de conocer el carácter diferenciador de las non-FB.

Con todo lo anterior, se propuso como objetivo de este trabajo señalar las variables del entorno en el que se mueven las FBs que son decisivas para que lleven a cabo proyectos de innovación, y también cómo estas innovaciones o su ausencia han influido en sus resultados.

Esta revisión tuvo como objetivo recoger las variables de cooperación que tienen influencia distinta en las FB debido a las características diferenciales con las non-FB, que afectan a la innovación y que se han descrito anteriormente.

Primero se propuso una definición de FB. Aunque no existe consenso sobre la definición exacta de FB, se puede establecer, al menos, una relación entre propiedad, gestión y toma

real de decisiones, que recae principalmente en un grupo de personas entre las que existe una relación familiar.

En materia de innovación, la revisión ha destacado la importancia de centrarse en este concepto como pilar para la supervivencia de las empresas en entornos competitivos.

Además, se ha encontrado evidencia de que la innovación a través de la colaboración tiene especial impacto en cómo las empresas pueden llevar a cabo sus procesos de innovación y cómo estas relaciones con el entorno pueden ser un factor determinante en el éxito de las innovaciones empresariales.

Dado todo lo anterior, esta investigación marcó una oportunidad para seguir investigando y desarrollándose más en esta área. Sin embargo, aunque algunas publicaciones han intentado explicar las características diferenciadoras del proceso entre unas empresas y otras, todavía queda un largo camino por recorrer para conocerlo en profundidad.

Como resultado de este trabajo, se abre una nueva e inexplorada oportunidad de investigación en la incidencia de la cooperación en la innovación de las FB, pues si bien la innovación se describe genéricamente en este tipo de empresas, aún no se ha investigado en otros aspectos de la innovación que podrían ser aún más diferenciados según el tipo de empresas, como las mencionadas para la cooperación con clientes, proveedores, competidores o instituciones.

En la segunda obra, el capítulo de libro titulado “*Empresas Familiares de Hostelería ante la Crisis Económica*”, publicado en 2023, se realizó una revisión más específica del tema de tesis. En este caso, se revisó la literatura centrada en trabajos que han llevado a cabo algunos estudios sobre la innovación en las FB, que además estuvieran relacionados con la crisis económica y, más concretamente, con el sector turístico.

Este trabajo tuvo como objetivo comprobar si las afirmaciones realizadas en la literatura sobre las características de aversión al riesgo, visión de largo plazo o profesionalización de los trabajadores en las FB representan un perfil óptimo para que este tipo de empresas desarrollen la innovación con la ayuda de un agente externo. Dada la importancia que tiene el sector turístico en la actualidad y el efecto que ha tenido en él la última crisis del COVID-19, el estudio se centró en las empresas de hostelería familiar. Desde la

perspectiva de las FB, los resultados de la investigación les ayudarían a diagnosticar variables ambientales favorables y desfavorables, y, en consecuencia, tendrían una herramienta para moderar parcialmente la incertidumbre de un proceso de innovación para este tipo de empresas. Por tanto, este trabajo les va a ayudar a innovar con más garantías y seguridad para su supervivencia generación tras generación. Es importante profundizar en el estudio de por qué algunas FB logran innovar con éxito mientras otras fracasan, y se deberá poner más énfasis en hacer estudios de caso para explicar la heterogeneidad de las empresas familiares en función de atributos distintos a aquellos en los que se enfoca (gestión familiar, gestiones empresariales, estructura, generación, etc.).

Esta exploración se basa en estudiar la brecha de investigación en la intersección de FB, innovación, crisis y empresas turísticas. Se efectuó una búsqueda en las bases de datos Web of Science (Clarivate Analytics) y Scopus (Elsevier), que son las bases de datos más importantes en el campo de las Ciencias Sociales, con más de 34.000 y 25.000 revistas indexadas, respectivamente. La búsqueda se realizó por las palabras principales “Familia”, “Innovación” y “Crisis” en la literatura, sin restringir la búsqueda al sector turismo para conocer, a nivel general, la dimensión del tema. La búsqueda de los términos en título, resúmenes y palabras clave obtuvo un total de 101 artículos. De todos los resultados, se realizó un filtrado para considerar únicamente los artículos relacionados con la innovación en las empresas familiares del sector turístico en tiempos de crisis, resultando únicamente seis artículos desde 1990 hasta la actualidad que han abordado este tema.

Se realizó una revisión en profundidad de estos seis artículos, lo que sugiere que, basándose en el alto crecimiento de la literatura en los últimos tres años, este es un tema relevante que aún necesita ser revisado desde muchos aspectos diferentes. Si se compara este aumento con el registrado después de la última crisis económica de 2008, cuyo pico de publicaciones se produjo en 2014, después de seis años de crisis, podemos esperar que la COVID-19 siga siendo un tema relevante e investigado durante al menos los siguientes dos años. Además, el análisis ha identificado que combinar FB y crisis es relevante en la literatura y aún debe desarrollarse.

Como conclusión se obtuvo que existe un vínculo en la literatura entre FB, innovación y crisis económica, pero más fuerte entre innovación y crisis que con FB, lo que todavía

crea muchas oportunidades para estudiar la relación entre estos dos grupos. Si se examina la relación entre crisis, innovación y grupos familiares, se encuentran más vínculos entre innovación y FB que entre crisis y FB.

Después de un examen más detenido de los resúmenes, los hallazgos indican que las crisis analizadas en los artículos giran principalmente en torno a la reciente pandemia de COVID-19 y la crisis financiera de 2008, a diferencia de otras que se centraron en las causas internas de las crisis. Sin embargo, se descubrieron otras crisis analizadas, por ejemplo, la crisis provocada por desastres naturales, señalando que aún existe un vacío en la investigación sobre el vínculo entre innovación, desastres naturales y FB, y presenta claras oportunidades de desarrollo en el futuro, basándose en las tendencias e inquietudes actuales de la sociedad.

El análisis de la literatura también reveló que existe una cantidad significativa de investigaciones centradas en Europa, América del Norte y Asia. Sin embargo, faltan estudios sobre empresas de América del Sur y África. Esta brecha de investigación presenta una excelente oportunidad para que los investigadores contribuyan a la literatura sobre estas regiones con alto potencial de crecimiento.

Continuando con el análisis, se identificaron temas de gran relevancia y frecuencia en la intersección y que son guía para la investigación desde la perspectiva del sector turístico, como la resiliencia y comportamiento de las FB ante crisis económicas; desigualdades de género y participación de las mujeres en la gestión de crisis en las FB; el desafío de las innovaciones en sostenibilidad y el pacto verde en las FB; preparar a las FB para crisis de desastres naturales; sucesión, innovación y supervivencia de las FB; participación de los empleados en la toma de decisiones en crisis económicas en las FB; riqueza socioemocional y relaciones para superar una crisis en las FB; emprendimiento en tiempos de crisis al interior de las FB, y uso de la inteligencia artificial en FB como forma de innovar.

Finalmente, en el tercer artículo, titulado “*Family Businesses Overcoming the COVID-19 Crisis with Innovation: An Exploratory Analysis of the Jewellery Retail Sector in Spain*”, publicado en la revista *Sustainability* en 2024, se realizó una revisión de estudios de caso centrados en el sector joyero. Este estudio surge de un convenio firmado con la asociación representativa del sector, para hacer un estudio en estas empresas. El análisis de casos ha permitido a los autores comprobar la realidad de las empresas de un sector concreto y si se pueden comprobar las afirmaciones que se encontraron a lo largo de los trabajos anteriores.

El objetivo principal del artículo era proporcionar información empírica sobre la superación de una crisis económica en FB en un sector poco estudiado, como el sector minorista de joyería.

La investigación se realizó con cinco casos, tomados como ejemplos de lo que hicieron estas empresas, en términos de innovación, para superar la crisis del COVID-19. Este número de empresas se consideró suficiente, dada la estructura homogénea del sector y el carácter exploratorio de la investigación.

El 11 de marzo de 2020, la Organización Mundial de la Salud (OMS) hizo una llamada de atención a los gobiernos de todo el mundo a prepararse para el inicio de la ola inicial de una emergencia de salud pública, con una crisis sin precedentes que abarca la salud global, la dinámica social y la estabilidad económica, derivada de la pandemia de COVID-19. En España, los primeros casos de COVID-19 se reportaron en febrero de 2020, y, como otras muchas naciones, se implementaron medidas estrictas, incluidos cierres a nivel nacional, para frenar las interacciones humanas cercanas.

Estas medidas se realizaron para combatir las sucesivas oleadas de la epidemia de COVID-19. Se impuso un estricto cierre y confinamiento domiciliario durante tres meses. Posteriormente, las estrategias incluyeron distanciamiento social, uso obligatorio de mascarillas, restricciones de movimiento, teletrabajo y limitaciones y controles en diversos sectores económicos, como el comercio minorista.

Los recurrentes aumentos de casos de COVID-19 provocaron una desaceleración preocupante en numerosos sectores de la economía española. Esto ocasionó una importante incertidumbre sobre el futuro entre los agentes económicos. En medio de esta atmósfera de incertidumbre, tanto la demanda agregada como la demanda de inversión

estaban experimentando una fuerte caída. Desde la perspectiva de FB, no se trataba solo del bloqueo de una empresa, sino también de la parálisis de una forma de vida, con una clara diferenciación respecto a la situación de los non-FB.

Como consecuencia, en el año 2020, el efecto acumulado sobre el Producto Interior Bruto (PIB) en España fue del -11,41 %, el indicador de cifra de negocios empresarial experimentó una variación del -9,37 % y el impacto en el mercado de paro español fue pronunciado, con un aumento acumulado del 11,9 %.

Esta no es la primera crisis económica del actual período económico. La crisis financiera de 2008 fue un acontecimiento extraordinario que algunos analistas compararon con la crisis de 1929-1933. La raíz de esta crisis fue la asunción de riesgos financieros por parte de todos los propietarios, con más de 22 millones de estadounidenses que compraron casas nuevas o antiguas entre 2005 y 2007. Cuando estalló la “burbuja inmobiliaria”, estos propietarios perdieron una parte importante de su inversión. Este estudio se centró en la crisis del COVID-19 como un evento más reciente.

En 2019, el sector español de joyería y relojería experimentó un aumento del 2 % en sus ingresos, hasta alcanzar los 1.780 millones de euros, frente a los 1.740 millones de euros del año anterior. Las cadenas especializadas dominaron con una cuota del 55 % de los ingresos totales, seguidas por las tiendas independientes con un 25,3 % y los grandes puntos de venta con un 19,7 %.

La joyería y la bisutería surgieron como la categoría más vendida, representando el 55 % de las ventas totales, mientras que la relojería aportó el 40 % de los ingresos. Otros artículos, incluidos cubiertos y accesorios, representaron el 6 % restante. Los cinco principales operadores del sector representaron el 42 % de las ventas, y las diez principales empresas representaron colectivamente el 55 % de las ventas totales.

España contaba a finales de 2019 con una red de 9.100 puntos de venta, de los cuales el 30 % estaban integrados en cadenas. A pesar de esta amplia red, recientemente se ha producido un descenso en el número de establecimientos de joyería y relojería del país.

Debido a la crisis del COVID-19, las ventas de este sector minorista tuvieron una variación significativa observada, con una disminución del 34,6 % en 2020 con respecto

a 2019, seguida de un aumento del 28,8 % en 2021 con respecto a 2020. Para 2022, se registró una variación de crecimiento del 6,7 % respecto al año anterior.

El comercio electrónico de joyería y relojería ha experimentado un notable crecimiento en los últimos años, alcanzando unos ingresos de 130 millones de euros en 2021, lo que representa el 9 % del valor total del mercado minorista de este sector. A pesar de un entorno económico desafiante, los datos provisionales para finales de 2022 indican un nuevo aumento de los ingresos, alcanzando una cifra estimada de 1.600 millones de euros, un aumento del 7 % en comparación con 2021.

El número de puntos de venta en este mercado asciende a 8.900. En cuanto a la distribución del mercado por tipo de operador en 2021, dominan las cadenas especializadas con un 56,3 %, las tiendas independientes con un 21,3 % y las grandes superficies y otros con un 22,4 %.

La concentración del mercado, medida por la cuota de mercado combinada por valor en 2021, revela que las cinco principales empresas controlan el 41,3 %, mientras que las diez principales alcanzan el 54,9 %. Estos datos ponen de relieve la presencia significativa de algunas empresas clave en el panorama del comercio de joyería y relojería.

Según los últimos datos de la Federación Española de Joyeros, solamente el 21 % de las empresas tienen asalariados, por lo que al menos el 80 % de las empresas del sector son autónomos y empresas familiares.

El estudio de caso se seleccionó como el mejor método de investigación para comprender la dinámica dentro de entornos individuales. Se utilizaron las recomendaciones de De Massis y Kotlar (2014) para diseñar la metodología para este estudio de caso. Como indican, los estudios de casos ocupan una posición importante entre los métodos cualitativos, sobre todo en los estudios organizacionales, siendo uno de los enfoques cualitativos más adoptados. Son reconocidos por contribuir a la generación de teorías y a los estudios de gestión de pruebas, ofreciendo conocimientos innovadores. Específicamente, los estudios de casos de investigación de las FB se han convertido en la metodología cualitativa predominante y se considera que construyen teoría e impacto dentro de la comunidad académica.

Para seleccionar los casos de estudio se utilizó una lista de cincuenta empresas del sector. Se analizaron las características de cada una de ellas para elegir cuidadosamente las que representaban al sector con diferentes perfiles y tener los “tipos polares” con y sin innovación durante la pandemia. Finalmente, cinco empresas se incluyeron en la investigación.

Para tener toda la información necesaria sobre los casos, se recopiló información de archivos, observaciones y evaluaciones para contar la historia de cada empresa y su comportamiento y desempeño durante la crisis del COVID-19. Se hicieron entrevistas no estructuradas durante septiembre y octubre de 2023 a los directivos de las empresas sobre su experiencia durante los meses de cierre y cómo reabrieron sus negocios después de este evento.

Tras la realización de este estudio se puede concluir que la innovación es un factor determinante para obtener mejores resultados y superar más rápidamente la crisis. Siguiendo diferentes estrategias de innovación en tiempos de crisis, desde nuevos productos y servicios hasta nuevos mercados o portafolios, la empresa podría mantener sus ventas o incrementarlas durante las crisis frente a empresas que no innovan.

Por otro lado, se encontró evidencia sobre la visión de largo plazo de las empresas familiares respecto al resto, a su paciencia en los retornos de las inversiones, ya que se observa cómo, a pesar de obtener continuamente pérdidas en los años posteriores a la crisis, el mantenimiento del empleo y la supervivencia de las propias empresas es general.

Respecto a la aversión al riesgo en FB, por lo expresado por los directivos en las entrevistas, podemos deducir que efectivamente es una característica de estas empresas. Esto va ligado a la conclusión anterior, ya que soportan los resultados adversos por más tiempo, con una visión de largo plazo, pero también arriesgan su patrimonio por la supervivencia de las empresas.

La investigación también reafirma las conclusiones encontradas en la única investigación encontrada FB en el sector de la joyería, ya que la relación se confirma en los cambios en el marketing mix de las empresas como palanca para mejorar la competitividad y superar la crisis, por ejemplo, a través de las ventas de plataformas online.

Sin embargo, la innovación por sí sola no es suficiente para explicar la magnitud del desempeño, por lo que debe combinarse con otros factores como el mercado al que se dirigen las empresas. La investigación revela que los factores del mercado influyen en cómo se debe ejecutar la innovación de productos, con el ejemplo de un fuerte componente transfronterizo o estacional. Por el contrario, una estrategia más conservadora, sin innovaciones, tiende a tener resultados más negativos para aquellas que no lo hacen.

Por todo lo anterior, en relación con la pregunta de investigación de comprender mejor cómo las empresas familiares superan una crisis económica con ayuda de la innovación, particularmente en las empresas del sector Joyería, se resaltaron las características encontradas en la revisión de la literatura y, por lo tanto, se reafirmó que la innovación es una buena estrategia para la sostenibilidad de las FB en una crisis económica.

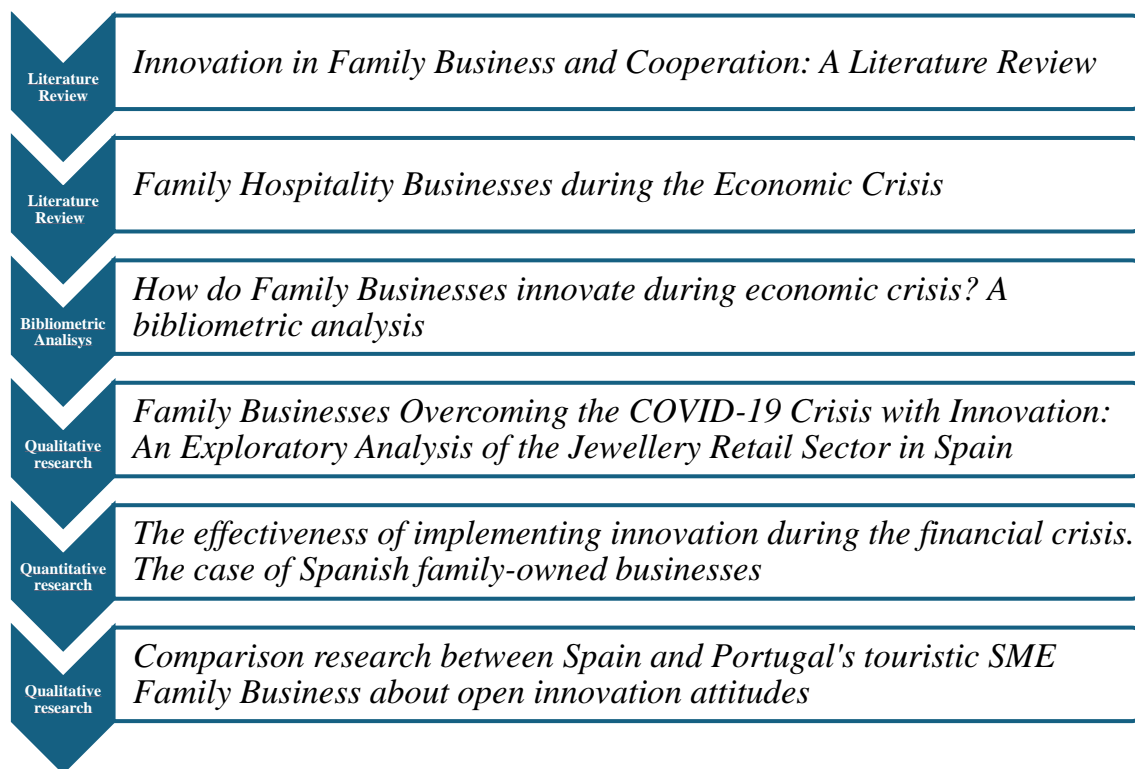
Los resultados de esta investigación justifican que realizar innovación es una buena opción en las FB para superar una crisis económica, en el sentido de que mejoran ingresos y resultados, por lo que las empresas podrían apostar en crisis futuras efectuando cambios en sus productos, servicios o canales de venta para amortiguar los efectos de la crisis económica.

Durante el periodo de investigación para esta Tesis doctoral se realizaron otras investigaciones que aún no están publicadas y que se describen en los siguientes apartados, como son un análisis bibliométrico de la literatura relativa a Empresas Familiares, Innovación y Crisis económica; y un estudio cuantitativo en empresas familiares para conocer la influencia en los resultados de las empresas que realizan innovación durante un periodo de crisis económica.

SUMMARY

The main objective of this Doctoral Thesis is to solve the question of whether Family Business (FBs) can perform better during Economic crises if they implement a innovation strategy to overcome them.

For this purpose, an incremental research plan was followed during the research period.



First, a literature review of innovation and family businesses and the most important variables of external components that can influence this process was materialised in a paper published in 2019. Then, a second literature review, specifically on Innovation in tourist Family Businesses, including the component of the economic crisis, was published in 2023.

Once these literature reviews were completed, a bibliometric analysis was conducted to learn more details about the intersection of the three main topics of the research: innovation, family business, and economic crisis. This research is still unpublished and will be described in detail later.

In the second stage, the research was focused on the experimental phase, which involved quantitative and qualitative analysis to verify the literature statements in real companies and sectors.

On the one hand, a qualitative case study was conducted in the jewellery sector, where the main hypothesis of the literature about the family business and innovation during a crisis was tested. This research was published in 2024.

A quantitative analysis of the annual Survey on Business Strategies (ESEE) was also conducted. This survey allows for analysing companies' behaviour related to the innovation process, their annual financial results, and whether they are Family businesses. These analyses were made comparing pre- and post-economic crises. This research is still in progress and will be described later.

Finally, to complete the analysis, comparison research between Spain's and Portugal's touristic family businesses was ideated. This research is still in progress and will be completed with a structured survey based on the method of the critical events to ten companies in the sector of Spain and Portugal to be published in collaboration with the School of Management, Hospitality and Tourism (ESGHT) of the University of the Algarve.

In the first paper, *“Innovation in Family Business and Cooperation: A Literature Review”*, published in the European Journal of Family Business in 2019, after some clarifications about the definition and characteristics of Family Business (FB), a literature review on innovation and cooperation in FB was conducted. Consequently, a research gap was identified regarding how FB develops innovation when cooperating with external factors. In particular, specific characteristics of FB regarding innovation and cooperation, such as longer-term vision, risk aversion, and relative lack of professionalism of FB workers, have been analysed.

For the aim of this research, it is interesting to see the intersection between the most common characteristics described in the literature on FBs and how those characteristics will influence companies to be more prone to innovation in collaboration with the environment. For this, it is remarkable the description made by Cassia, De Massis, and

Pizzurno (2012) when they portray the framework of more frequent characteristics found in the literature on FBs.

According to the literature, the FBs have a longer-term vision than the rest of companies, hoping for less immediate results than the others. In terms of innovation, this may mean that FBs may be more patient when visualising a return on the necessary investment in innovation and, therefore, not fearing innovation when its benefits will be obtained in the medium-long term. Regarding the impact on cooperation, this also represents a positive influence characteristic for innovation since the visualisation of the results of cooperation can take some time to obtain, and without a long-term vision, as in this case, they can assume a failure for cooperation that needs maturation and adaptation time.

Another characteristic described on FBs is risk aversion, being described as the main distinguishing characteristic from the rest of the companies by Donckels and Frolich (1991). This could mean that it would affect the innovative attitude of these companies, making them less prone to innovation. However, it could be a more significant advantage in innovation with cooperation for the FBs since carrying out the innovation at the hands of an external agent could dispel doubts and dampen the sense of risk compared to doing so independently. Therefore, this characteristic can positively influence innovation with cooperation compared to other companies.

Concerning FB workers, it is found that, in general, they may be less professionalised and have clear risks of inefficiency in their tasks. In contrast, FB workers tend to be more satisfied and better paid, in addition to aligning their objectives with those of the company itself. This can influence innovation in a contrasting way since a little professionalisation of workers can make it unfeasible to start an innovation due to the lack of intellectual resources. However, the lack of professionalisation makes change and innovation more necessary, for example, in the company's internal processes. As for cooperation, it would be an appropriate way to carry out innovations to replace the lack of professionalisation from the outside.

According to the literature review, there was still a long way to go to complete the gap between Management research and the practical reality of FBs, which supposes an opportunity for investigation in many fields of management in familiar companies.

In this vein, Decker and Günther (2017) stated in their research that there is no clear evidence that FBs are more or less innovative than other companies, indicating that a key factor in making a model on innovation in FBs should be to consider the integration of family members in the management of the company, as a way of knowing differentiating character for nonFBs.

With all the above, it was proposed, as the objective of this work, to point out the variables of the environment in which FB move, which is decisive for them to carry out innovation projects, and also how these innovations or their absence have influenced their results.

This review aimed to collect the cooperation variables that have different influences on the FBs due to the differential characteristics with the non-FBs, which affect innovation.

After reviewing the literature, a definition of FB was first proposed. Although there is no consensus on the exact definition of an FB, it can be established, at least, as a relationship between ownership, management, and real decision-making, which falls mainly on a group of people among whom there is a family relationship.

In terms of innovation, the review has highlighted the importance of focusing on this concept as a column for the survival of companies in competitive environments.

In addition, evidence has been found that innovation through collaboration has a special impact on how companies can carry out their innovation processes and how these relationships with the environment can be a determining factor in the success of business innovations.

Given all of the above, this research marked an opportunity to continue researching and developing further in this area. However, although some publications have tried to explain the differentiating characteristics of the process between some companies and others, there is still a long way to go to know it in depth.

As a result of this paper, a new and unexplored research opportunity opened up in the incidence of cooperation in the innovation of FBs, because although innovation is described generically in FBs, it has not yet been investigated in other aspects of innovation that they could be even more differentiated according to the type of companies, such as those already mentioned for cooperation with customers, suppliers, competitors or institutions.

In the second work, the book chapter entitled “*Empresas Familiares de Hostelería ante la Crisis Económica*”, published in 2023, a more specific review of the thesis topic is accomplished. In this case, the literature focused on works that have carried out some studies on innovation in FBs were reviewed, adding that they have to be related to the economic crisis and, more specifically, the tourism sector.

This work aimed to verify whether the statements made in the literature about the characteristics of risk aversion, long-term vision or the professionalisation of workers in FBs represent an adequate profile for this type of company to develop innovation with the help of an external agent. Given the importance of the tourism sector today and the effect that the latest COVID-19 crisis has had on it, the study has focused on family hospitality businesses. From the perspective of the FBs, the research results would help them diagnose favourable and unfavourable environmental variables, and consequently, they will have a tool to partially moderate the uncertainty of an innovation process for this type of company. Therefore, it will help them innovate with more guarantees and security for their survival generation after generation. It is important to delve into the study of why some FBs manage to innovate openly while others fail, and more emphasis is placed on conducting case studies to explain the heterogeneity of family businesses based on attributes other than the ones focused on (family management, government structure, generation).

This research is based on the study of the research gap at the intersection of FB, innovation, crisis, and tourism companies. It was performed a search in the Web of Science (Clarivate Analytics) and Scopus (Elsevier) databases, which are the most important databases in the field of Social Sciences, with more than 34,000 and 25,000 indexed journals, respectively. The search was made for the main words “Family”, “Innovation”, and “Crisis” in the literature without restricting the search to the sector of tourism so that could be known, at a general level, the dimension of the topic. The search for the terms in the title, abstracts and keywords obtained a total of 101 articles. Of all the results, a filtering was performed to consider only the articles related to innovation in family businesses in the tourism sector in times of crisis, resulting in only six articles from 1990 to the present that have addressed this topic.

To fill the gap, an in-depth review of these six papers has been done, suggesting that, based on the high growth of the literature in the last three years, this is a relevant topic that still needs to be reviewed from many different aspects. If this increase is compared with that registered after the last economic crisis in 2008, the peak occurred in 2014, after six years of crisis, can be expected COVID-19 to remain a relevant and researched topic for at least the next two years. Furthermore, the analysis has identified that combining family and crisis themes is very relevant in the literature and still needs to be developed.

As conclusion, there is a link in the literature between FB, innovation and economic crisis, but stronger between innovation and crisis than with FB, which still creates many opportunities to study the relationship between these two groups. If the relationship between innovation crisis and family groups is examined, more links between innovation and family than between crisis and family are found.

After closer examination of the summaries, the findings indicate that the crises discussed in the articles primarily revolve around the recent COVID-19 pandemic and the 2008 financial crisis, in contrast to others that focused on the internal causes of the crises. However, other crises that were analysed were discovered, for example, the crisis caused by natural disasters, pointing out that there is still a gap in research on the link between innovation, natural disasters and FBs, which presents clear development opportunities in the future, based on current trends and concerns of society. The literature analysis also revealed that there is a significant amount of research focused on Europe, North America, and Asia. However, there is a lack of studies on South America and Africa companies. This research gap presents an excellent opportunity for researchers to collect data and contribute to the literature on these regions with high growth potential. Continuing with the manual analysis, they were identified themes that are highly relevant and frequent at the intersection and that are a guide for research from the perspective of the tourism sector, such as the resilience and behaviour of FBs in economic crisis; gender inequalities and women's participation in crisis management in FBs; the challenge of innovations in sustainability and the green pact in FBs; prepare the FBs for natural disaster crises; succession, innovation and survival of the FBs; employee participation in decision-making in economic crises in FBs; socio-emotional wealth and relationships to overcome a crisis in the FBs; entrepreneurship in times of crisis within FBs; and use of Artificial Intelligence in FBs as a way to innovate.

Finally, in the third paper, entitled “*Family Businesses Overcoming the COVID-19 Crisis with Innovation: An Exploratory Analysis of the Jewellery Retail Sector in Spain*”, published in 2024, a review of case studies focused on the jewellery sector was conducted. This study is derived from an agreement signed with the representative association in the sector to conduct a study on these companies. The case analysis has allowed the authors to test the reality of companies in a specific sector and whether the statements have been found throughout the previous works can be verified.

The paper's main purpose was to provide empirical insight regarding the overcoming of an economic crisis in FB in an understudied sector, such as the jewellery retail sector.

The research was made with five cases, taken as exemplars of what these companies did, in terms of innovation, to overcome the COVID-19 crisis. This number of companies was considered sufficient, given the sector's homogeneous structure and the research's exploratory nature.

On March 11, 2020, the World Health Organization (WHO) called upon governments globally to brace themselves for the onset of the initial wave of a public health emergency, with an unprecedented crisis encompassing global health, societal dynamics, and economic stability, stemming from the COVID-19 pandemic. In Spain, the first cases of COVID-19 were reported in February 2020, and many nations implemented stringent measures, including nationwide lockdowns, to curb close human interactions.

These measures were implemented to combat successive waves of the COVID-19 epidemic. A strict lockdown and home confinement were enforced for three months. Subsequently, strategies included social distancing, mandatory mask usage, movement restrictions, telecommuting, and limitations and hurdles in various economic sectors, like retail.

The recurring surges in COVID-19 cases led to a troubling slowdown in numerous sectors of the Spanish economy. This resulted in significant uncertainty regarding the future among economic agents. Amidst this atmosphere of uncertainty, both aggregate demand and investment demand were experiencing a sharp decline. From the perspective of FB, it was not only a lockdown of a company but also the stagnation of a way of life, with a clear differentiation compared to the situation of non-FB.

As a consequence, in the year 2020, the cumulative effect on the Gross Domestic Product (GDP) in Spain was -11.41%, the business turnover indicator experienced a change of -9.37% and the impact on the Spanish unemployment market was pronounced, with a cumulative rise of 11.9%.

This is not the first economic crisis of the current economic period. The financial crisis 2008 was an extraordinary event that some analysts compared to the crisis of 1929-1933. The root of this crisis was the assumption of financial risk by all homeowners, similar to the more than 22 million Americans who purchased new or older houses between 2005-2007. When the "real estate bubble" burst, these homeowners lost a significant portion of their investment. This study focused on the COVID-19 crisis as a more recent event.

In 2019, Spain's jewellery and watchmaking sector experienced a 2% increase in revenue, reaching 1.78 billion euros compared to the previous year's 1.74 billion euros (DBK Observatorio Sectorial, 2023). Specialised chains dominated with a 55% share of total income, followed by independent stores at 25.3% and large retail outlets at 19.7%.

Jewellery and costume jewellery emerged as the top-selling category, constituting 55% of overall sales, while watchmaking contributed 40% of the revenues. Other items, including silverware and accessories, comprised the remaining 6%. The sector's top five operators accounted for 42% of sales, with the top ten companies collectively representing 55% of total sales.

By the end of 2019, Spain boasted a network of 9,100 points of sale, with 30% integrated into chains. Despite this expansive network, there has been a recent decline in the country's jewellery and watchmaking establishments.

Due to the COVID-19 crisis, the sales of this retail sector had a significant variation observed, with a decrease of 34.6% in 2020 compared to 2019, followed by an increase of 28.8% in 2021 relative to 2020. By 2022, a further growth of 6.7% over the previous year.

Jewellery and watch e-commerce have experienced notable growth in recent years, reaching revenues of €130 million in 2021, which represents 9% of the total value of the retail market in this sector. Despite a challenging economic environment, provisional data

for the end of 2022 indicates a further increase in revenue, reaching an estimated figure of €1.6 billion, an increase of 7% compared to 2021.

The number of points of sale in this market amounts to 8,900. Regarding the market distribution by type of operator in 2021, specialised chains dominate with 56.3%, independent stores with 21.3%, and large stores and others with 22.4%.

Market concentration, measured by combined market share by value in 2021, reveals that the top five companies control 41.3%, while the top ten reach 54.9%. This data highlights the significant presence of a few key companies in the jewellery and watch trade landscape. This jewellery sector will be considered to analyse how FB innovates to overcome an economic crisis.

According to the latest data from the Spanish Federation of Jewellers, only 21% of companies have employees, meaning that at least 80% of companies in the sector are self-employed and family businesses.

The case study was selected as a research method valid for understanding the dynamics within single settings. The guidelines of De Massis and Kotlar (2014) were used to design the methodology for this case study. As they said, case studies have a significant position among qualitative methods, most in organisational studies, being one of the most widely embraced qualitative approaches. They are recognised for contributing to theory generation and testing management studies, offering groundbreaking insights. Specifically, FBs' research case studies have emerged as the predominant qualitative methodology and are often regarded to build theory and impact within the academic community.

A list of fifty companies in the sector was used to select the case studies. The characteristics of each of them were analysed to carefully choose the ones that represented the sector with different profiles and to have the “polar types” with and without innovation during the pandemic. Finally, five companies were included in the research.

To have all the necessary information about the cases, it was collected knowledge from archives, observations, and assessments to tell the story of each company and its behaviour and performance during the COVID-19 crisis. Non-structured interviews were conducted during September and October 2023 with the managers of the companies about

their experience during the months of lockdown and how they reopened their businesses after this event.

After carrying out this study, it can be concluded that innovation is a determining factor in obtaining better results and overcoming the crisis more quickly. Following different innovation strategies in times of crisis, from new products and services to new markets or portfolios, the company could maintain its sales or increase them during crises in front of companies that do not make innovations.

On the other hand, evidence was found about the long-term vision of family businesses compared to the rest, to their patience in investment returns, since it is observed how, despite continuously obtaining losses in the years after the crisis, the maintenance of employment and the survival of the companies themselves is general.

Concerning risk aversion in FB, from what was expressed by the managers in the interviews, can be deduced that it is indeed a characteristic of these companies. This is linked to the previous conclusion since they endure adverse results for longer, with a long-term vision, but also risk their assets for the survival of the companies.

The research also reaffirmed the conclusions found in the only research found FBs in the jewellery sector since the relationship is confirmed in the changes in the marketing mix of companies as a lever to improve competitiveness and overcome the crisis, for example, sales through online platforms.

However, the innovation alone is not enough to explain the magnitude of the performance, so it has to be combined with other factors like the market to which the companies are directed. The research reveals that market factors influence how product innovation should be executed, with the example of a robust cross-border or seasonal component. A more conservative strategy, without innovations, tends to have more negative results for those that do not.

For all the above, in relation to the research question of better understanding how family businesses overcome an economic crisis with the help of innovation, particularly in companies in the jewellery sector, the characteristics found in the literature review were highlighted and, therefore, it was stated that innovation is a good strategy for the sustainability of the FBs in an economic crisis.

The results of this research justified that innovation is a good option in FBs to overcome an economic crisis in the sense that income and results improve. So, companies could bet on future crises by making changes in their products, services or sales channels to cushion the effects of the economic crisis.

During the research period for this doctoral thesis, other research was carried out that has not yet been published and are described in the following sections. These include a bibliometric analysis of the literature related to Family Businesses, Innovation, and Economic Crisis and a quantitative study of family businesses to understand the influence on the results of companies that innovate during a period of economic crisis.

INTRODUCTION

Innovation has always been relevant in Management and is considered one of the fundamental keys to a company's survival. Innovation can take various forms, including developing new activities, products, technologies, and forms of production or expanding new markets (Schumpeter, 1982). Even the simplest form of innovation, an investment in technology, is generally assumed to result in productivity and efficiency gains for most companies (Niehm et al., 2010; Soluk et al., 2021).

A high degree of consensus can be found in the scientific literature regarding the importance of innovation in developing organisations (Davidsson, 2016; Lumpkin & Dess, 1996; Schumpeter, 1982), which is the key to understanding how companies survive and address the need to adapt to the changing environment in which they perform their activities. All company decisions must prioritise progress, sustainability, and social responsibility, not just economic gain. Therefore, innovation is imperative from both macro and micro perspectives (Damanpour et al., 2018).

Regarding Family Businesses (FBs), according to the Family Business Institute of Spain (2022), they represent 17 million companies in Europe, employing around 100 million people. According to this study, outside the European region, in the United States, the first world economy, FBs are 80% of the businesses and generate 50% of employment in that country. In Latin America, 85% of the businesses are FBs, employing 30% of the population. In Spain, in accordance with one pilot study on FBs developed by the Statistics National Institute, FBs accounted for 89% of all companies, occupying 67% of the working population and 38.0% of turnover (Instituto de la Empresa Familiar, 2023).

Most companies in question are Small and Medium-sized Enterprises (SMEs). Official statistics and empirical research on economic markets confirm that SMEs are the pillar of the global economy, regardless of the country's level of development (Larissa et al., 2020). Additionally, SMEs have real innovative capabilities that can help them thrive in both young and mature markets (Batrancea, Balci, Chermezan, et al., 2022).

About the FB definition, there is no unanimity in the literature on the features that will make up the boundaries of what is meant by FBs (Chua et al., 2012). There is a tendency to minimise the heterogeneity of definitions of FBs, creating a basic framework to establish some fundamental differences between FBs and non-FBs.

Despite this heterogeneity in the definitions that try to limit the perimeter of what is considered FB, a list of factors can be used to define it, primarily related to the degree of control of the activity and participation owned by these companies.

For this research, FBs are defined as those that belong and/or are administered by one or more families, understanding these as a group related by blood, marriage, or adoption, which shares a typical dwelling (Winter et al., 1998)

Starting to focus the research on the innovation in FBs, these possess some distinct characteristics that can help them achieve better results in innovation.

First, FBs have a longer-term vision than other businesses; achieving short-term results is less important (Dunn, 1996; Hayward, 1992). They will be more patient with returns on investment with a positive impact on cooperation since considering the results requires a long-term vision (Soler-Porta et al., 2019).

Second, FBs are less risk-prone (Donckels & Fröhlich, 1991). This could imply that they are less prone to innovate. However, innovation with cooperation, with the hand of an external agent, could help them find ways to dispel doubts and dampen the sense of risk.

Third, FB workers are usually less professionalised and exhibit clear risks of inefficiency in the tasks assigned; however, they are usually more satisfied and better paid and coordinate their objectives with those of the company (Donckels & Fröhlich, 1991). Cooperation in the conduct of innovation processes would be an appropriate way to develop innovations and replace the lack of professionalism from the outside.

In the case of FBs (Decker & Günther, 2017), a critical factor for innovation should be to consider the integration of family members in the company's management as a way of knowing differentiating character concerning non-FB (Decker & Günther, 2017). In addition, the number of family generations in the company, or how professionalised the decision-making process is, should be considered (Decker & Günther, 2017). Moreover, when innovation in FBs was studied, these were mostly young companies focused on scientific innovations (Miller et al., 2010, 2011), leaving out the focus of researching other companies with which to make the comparison.

Literature suggests that the conjunction between family systems, businesses, and other non-family members participating in it, makes them a genuine system different from the

rest in terms of innovation (Chua et al., 1999; Donckels & Fröhlich, 1991; Dunn, 1996b; Hayward, 1992; Olson et al., 2003; Salvato et al., 2020; Stoy Hayward, 1989; Welsch, 1991). Among the identified literature in this regard, it has been found that it is suggested that FBs are less innovative and prone to creativity and change than non-FBs (de Massis et al., 2013).

Specifically, among the variables that influence innovation, the following ones can be identified: concentration and density of the same type of companies in a geographic area (Hausman, 2005); technological opportunities (Cruz & Nordqvist, 2012; Weismeyer-Sammer, 2011); competition pressure (Craig & Moores, 2006; Czarnitzki & Kraft, 2004); and existence of cooperation with environmental agents, such as customers, suppliers, competitors or universities (Bruneel et al., 2010; Cruz & Nordqvist, 2012; Markman et al., 2005; Pittino & Visintin, 2009; Teece et al., 2009; R. Verma et al., 2012; Westhead, 1997; Wuyts et al., 2004).

Numerous literature reviews have been conducted to determine the current state of research in the FB field, and this field is continually evolving and requires innovative approaches to understand its past, present, and future (Aparicio et al., 2021; Benavides-Velasco et al., 2013; Chrisman et al., 2009; Debicki et al., 2009; Gedajlovic et al., 2012; Rovelli et al., 2022; Xi et al., 2015; Zahra & Sharma, 2004).

On the other hand, in the context of the Economic Crisis due to COVID-19 and the recent war in Ukraine, it is essential to understand how companies overcome an economic crisis by adjusting their process, products or services and applying innovation to their companies. The support of institutions for this kind of company in these situations also becomes relevant. To promote economic growth, public authorities support R&D transfers and innovations and educating citizens to contribute socially could also improve economic and company growth (Batrancea, Balci, Akgüller, et al., 2022).

After reviewing the topics of FBs and Innovation, it has been found that there is a need for a better explanation of how this process helps to overcome an Economic crisis, which is why this research is focused on this specific way to innovate in this kind of company.

Still exists a need to conduct more research on the topic, and there is an accepted gap in the literature regarding how FBs make management decisions, including their decision to carry out innovation strategies (Ghoshal, 2017; Hambrick, 1994; Rynes et al., 2001;

Sharma, 2010; Vermeulen, 2007). This paucity of studies also includes the decision to carry out innovation strategies, and, specifically, the intersection between FBs, Innovation, and Economic Crisis has not been sufficiently studied, and new research is needed (Ayoko et al., 2021; Miklian & Hoelscher, 2022; Ndou et al., 2022). A specific search in Web of Science and Scopus was conducted of papers that include the topics of FBs, Innovation and Crisis together, finding that there are only seven papers in this research intersection, pointing to a lack of sufficient studies about this. Also, no paper covers a literature review (LR) or bibliometric analysis (BA) on these three topics.

To fill this gap, bibliometric research was conducted by reviewing the three relevant topics together. The research is a reference for knowing which aspects of family business, innovation, and economic crisis have been studied in the literature but are undone in joined research, opening a new frame in the field.

To conduct the bibliometric analysis, these phases were followed: searches in databases for papers related to our three research topics, generation of the dataset for the bibliometric analysis, and selection of papers for the bibliometric analysis. The software Bibliometrix was used to analyse the evolution of publications per year, most cited sources, most relevant keywords (with a Factorial Analysis Topic Dendrogram), co-word analysis and co-word network, main countries and regions analysed in the literature, and relations of authoring. In addition, a manual analysis of abstracts was conducted to build a more complete database regarding studied countries and used methodologies.

The search was made in the Web of Science (WoS) (Clarivate Analytics) and Scopus (Elsevier) databases, which are the most significant in the Social Sciences field, with over 34,000 and 25,000 indexed journals, respectively (Zupic & Čater, 2015). These two databases have been largely used in the research and frequently used as references in searches in a given scientific field.

The WoS is a bibliographic database providing data on published documents in social sciences and their referenced sources. Indexed documents include article title, type, author affiliations, keywords, abstract, number of citations, journal name, publisher name and address, publication year, volume, issue number, and a list of cited references that can be analysed. Scopus is another database with broader coverage that can be used to map smaller research areas not covered by WoS. It contains data for all authors in cited

references, making author-based citation and co-citation analysis more accurate (Zupic & Čater, 2015).

Before building the dataset and conducting the bibliometric analysis, to determine the dimension of these three topics in the literature, a search was made in Web of Science and Scopus databases for the main words “Family”, “Innovation”, and “Crisis” in the title of the paper, increasing the variations of the terms to determine how many papers have, at main topic, our gap in research.

Only three references in WoS and seven in Scopus were found, the latter including the three found in WoS: Arzubiaga and Iturralde (2014); Cesaroni, Resta, and Sentuti (2017); Espeche, Sacristán-Navarro, Zúñiga-Vicente, and Crespo (2023); Ge, Abbas, Ullah, Abbas, Sadiq, and Zhang (2022); Kampouri, Hajidimitriou, and Mouratidou (2022); Leppäaho, and Ritala (2022); and Truant (2015).

To contextualise the gap's dimension, a second previous search was made, combining the terms, to determine how extensive the field of research in these three topics is (Table 1).

Table 1. Results of the search in titles the pairs “Family Firms”, “Innovation” and “Economic Crisis”

WoS					Scopus						
	Family Firms	Innovation	Economic Crisis	Review or Analysis		Family Firms	Innovation	Economic Crisis	Review or Analysis		
Family Firms		32	1			Family Firms		33		3	
Innovation	368		3			Innovation	397			3	
Economic Crisis	54	63				Economic Crisis	73	75			

As a result, 397 papers were found with the terms “Family Firms” and “Innovation” in the title. The term Firms was used as the shorter equivalence of Business in all the bibliometric analyses as a practical issue for programming and graphics production. Compared with our first results, only 1.76% of the papers published about Innovation in

Family firms also included Economic Crisis. If the pair “Family Firms” and “Economic Crisis” is considered, the results are 73 papers, and for the pair “Economic Crisis” and “Innovation”, 75 results were found. In summary, it can be concluded that, even though the three topics are relevant, with almost 400 in the first case and 75 in the second pair, there are a few papers about these three topics in conjunction.

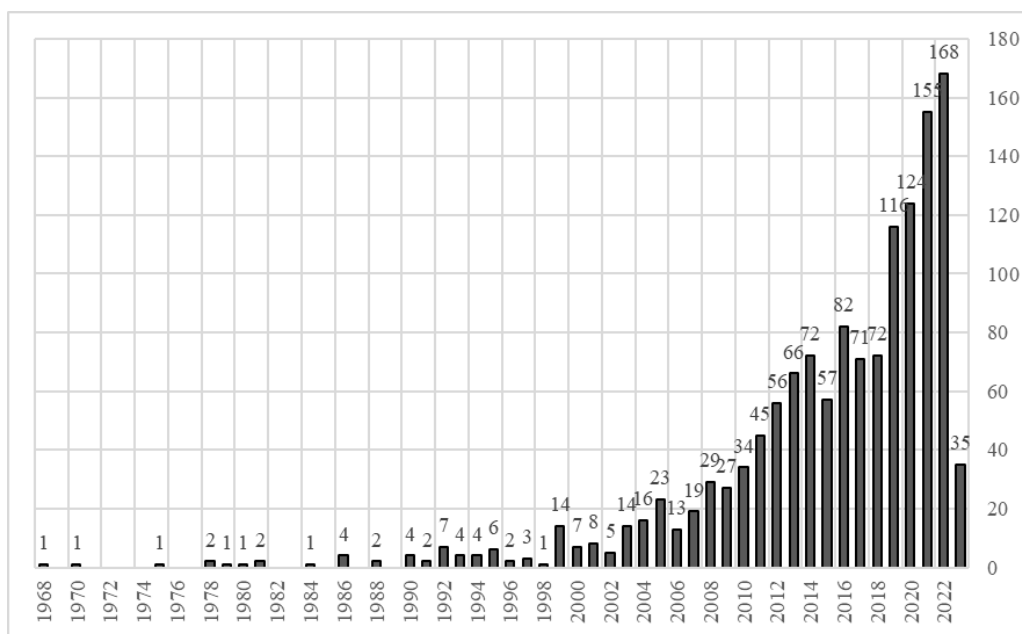
Moreover, a search for papers that treat these topics in depth, like a literature review or bibliometric analysis, found that there are 33 in the case of the terms pair “Family firms” and “Innovation”, and 3 in the other two pairs of “Economic Crisis” with “Innovation” and “Family Firms” but a lack of results when it is tried to find a paper of a literature review or bibliometric analysis of the three topics.

After conducting this previous research to know the general dimension of the topics, solely based on the titles, a dataset was generated for bibliometric analysis by following these steps. First, as mentioned before, the WoS and Scopus were selected to conduct the search, which are the most relevant databases in Social Science.

The next step was to select the papers that would be part of the bibliometric analysis. The main three words were “Family Firms”, “Innovation”, and “Crisis”. To enlarge the possibilities of the different ways that these three topics can be named, it was searched “Family Firms” with the keywords *famil** and the variations *firm* OR compan* OR busin* OR own* OR entrep* OR gover* OR leader* OR contr**; about the “Economic Crisis” the keywords *crisis* OR depres* OR melt* OR crash* OR crunch* collap* OR disast* OR inest**; for the term “Innovation” the keyword *innov** to capture all the possible variations of this word.

As the intention was to study the relations of these three topics in-depth, the searched was made about the concepts in all Titles, Keywords, and Abstracts in both databases and extended them to Topic and Keyword Plus® in the case of WoS. To start the analysis, the first database had 537 references in WoS and 858 in Scopus, published from 1968 to 2023 (Figure 1).

Figure 1. Evolution of publications related to the three main topics (Family Business, Innovation and Economic Crisis) without filtering

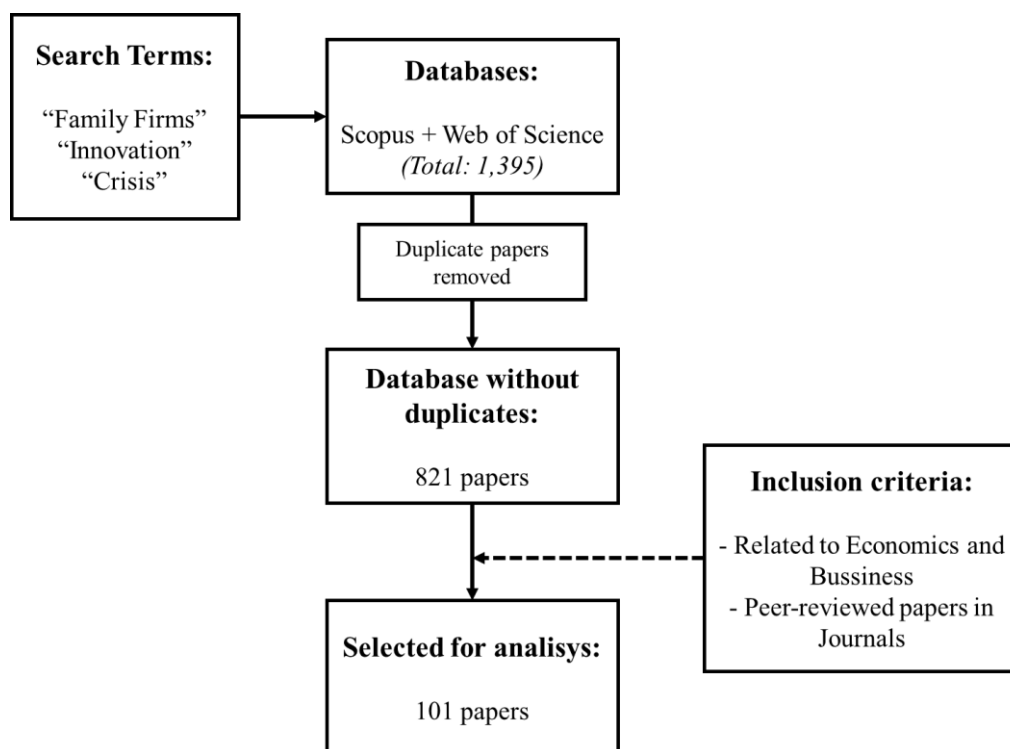


To follow with the bibliometric analysis, documents that were not directly related to the research topic (medicine, psychology, agriculture, history...), conference proceedings papers and book chapters, and duplicates between both selected databases were eliminated (Visser et al., 2021). As a result, 101 relevant documents were included to be analysed (Figure 2).

After conducting a detailed analysis of FB, innovation, and economic crises using bibliometric methods, a science mapping was conducted (Donthu, Kumar, Mukherjee, et al., 2021; Donthu, Kumar, Pandey, et al., 2021; S. Verma & Gustafsson, 2020).

The Bibliometrix tool, an R package (<http://www.bibliometrix.org>), was utilised to conduct the bibliometric review. This tool offers a range of quantitative research tools for bibliometrics and scientometrics. The availability of robust statistical algorithms, access to high-quality numerical routines, and integrated data visualisation tools make R a preferable choice over other programming languages for scientific computation (Aria & Cuccurullo, 2017; Moral-Muñoz et al., 2020).

Figure 2. Steps for selecting papers for the bibliometric Analysis.



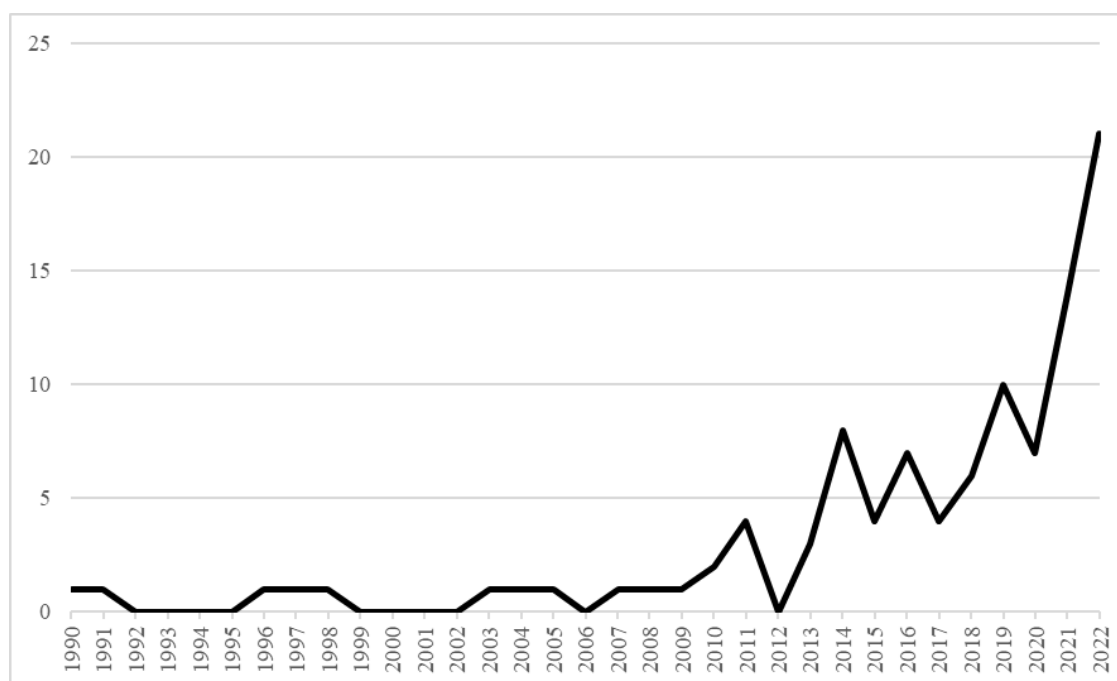
The papers for bibliometric analysis were published from 1990 to 2022 across 86 journals, with an average of 6.59 papers per year (Table 2). Recent years show an upward trend. Over 442 authors have researched this subject, with an average of 4.76 authors per publication.

Table 2. Main information about the dataset

Timespan	1990:2022
Sources (Journals, Books, etc)	86
Documents	101
Annual Growth Rate %	9.98
Document Average Age	6.59
References	5463
Authors	442
Authors of single-authored docs	0
Co-Authors per Doc	4.76

When examining the yearly scientific output, it is evident that there has been a significant rise in the number of papers published in 2021 and 2022, with 14 and 21 papers published (Figure 3). This increase can undoubtedly be attributed to the COVID-19 crisis. In the last three years since the pandemic began, finance scholars have diligently studied its effects on all facets of financial systems (Boubaker et al., 2023). The only precedent of this situation was in the financial crisis 2008, where can be seen an increasing number of publications from 2010 till 2014.

Figure 3. Annual production for the three topics, Family Business, Innovation and Crisis, after filtering



Related to citations, about 9% of all the papers analysis cited (Gómez-Mejía et al., 2007) and about 7% cited (Chua et al., 1999) and (Zellweger et al., 2012). These three papers describe, in general, how FB behaves in an economic crisis. They discussed the survival of FBs and the behaviour of companies in various situations. However, it is worth noting that these papers do not specialise in innovation or economic crises. This is a relevant question in this theme that cited papers have not addressed.

After review the most relevant words raw from the Bibliometrix report (Figure 4), groups of the words with similarities was made to better view the most relevant topics. For example, grouping in “Family firm” the words: business families, family business, family business groups, family businesses, family capital, family enterprise, family entrepreneurial orientation, family firm, family firms, risk-taking by family firms, small and medium-sized family enterprises, small family firm.

The first three positions in the research reveal precise results, with “Family Firms,” “Innovation,” and “COVID” being the most relevant words; that is the expected result, as our analysis is based on these three topics. However, the subsequent words are even more interesting, highlighting other important topics beyond our research. These include “Entrepreneurship”, “Agribusiness”, “SME”, “Resource-based View”, and “Women”. It identifies the main research areas relevant to our topic and provides literature to understand future trends (Figure 5).

Figure 4. Cloud of most cited words in title, keywords and abstracts without modifying



Reviewing when the topics begin to be relevant and in which year, innovation has been relevant longer than the others, from 2014 to the present, the most relevant year is 2017 (see Figure 6 and Table 3). The family business term has been the second most relevant term from 2015 to today, with a peak of publications in 2020. And the term Crisis has been relevant more recently, since 2020, with a peak of publication in 2022.

Figure 5. Most relevant words

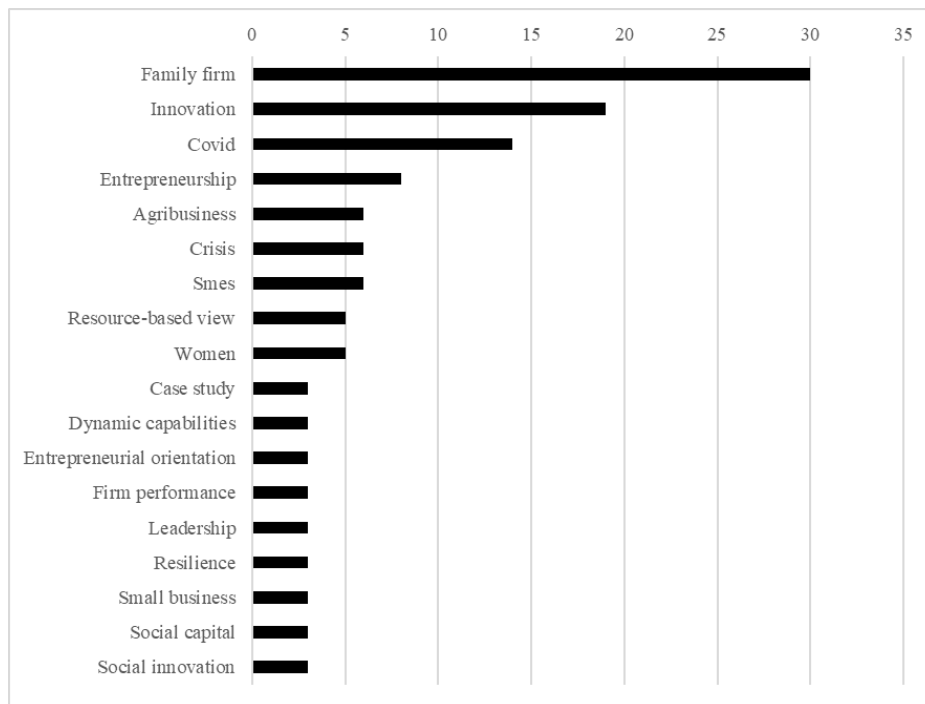


Figure 6. Most relevant words per year

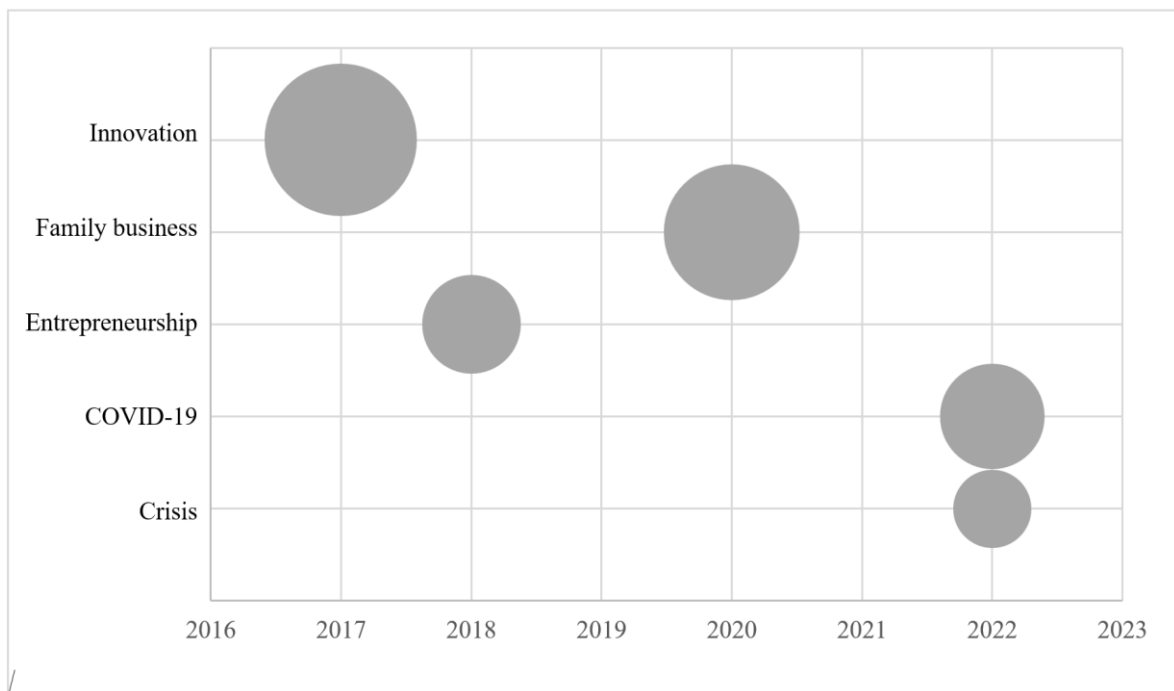


Table 3: Frequencies and years of most cited words

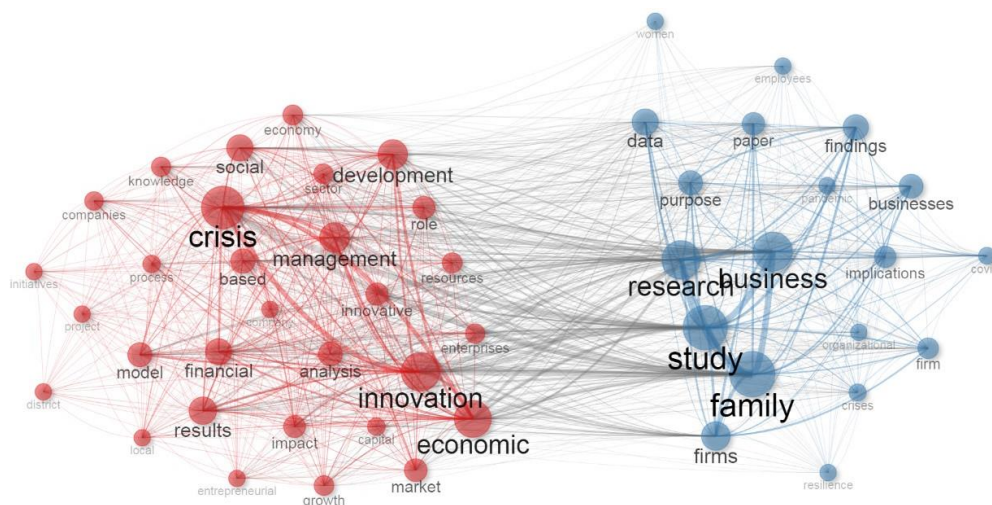
item	Frequency	Initial year of relevance	Year of most frequency	Final year of relevance
Innovation	19	2014	2017	2022
Family firms	15	2015	2020	2022
Entrepreneurship	8	2015	2018	2021
COVID-19	9	2022	2022	2022
Crisis	5	2020	2022	2022

In the study, text-mining techniques were used to analyse articles' titles, abstracts, and keywords. By identifying co-word links, it is possible to understand the relationships between keywords based on their occurrence in the same articles (van Eck & Waltman, 2010). The datasets retrieved from the Scopus and WoS databases were combined to gather a comprehensive dataset.

Through this analysis, all the words was collected in abstracts from the dataset and created a co-word network to uncover research interests and relationships among keywords (Figure 7). The findings provide valuable insights into the field and help to guide future research.

After a review of the words used in the abstract of the papers, there are two major clusters in the literature. The first is related to the term “Innovation”, pointing out that this term has a high degree of development in relation to the crisis and also confirming the previous research in the number of publications with this pair of terms, that is, the most numerous, in this case, related with development and management. The second cluster, around the term “Family”, has more terms related to the pandemic and COVID situation, resilience and women, and the term “study”.

Figure 7. Cluster of co-words

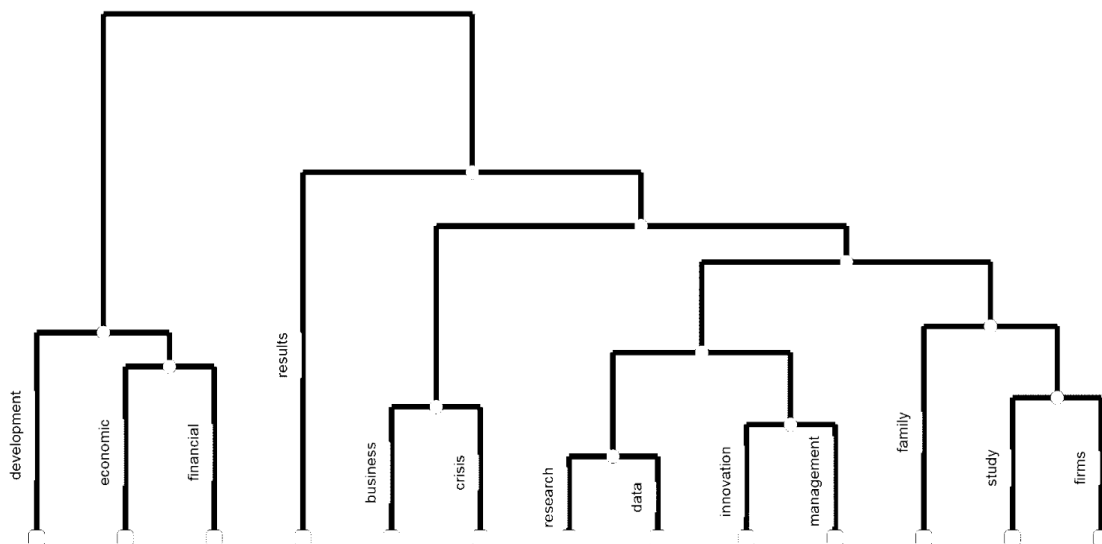


Themes can be classified as high development and centrality relevance. Innovative and economic development are high-development topics, while family and crisis studies are relevant and central, marked as motor and basic themes. The research indicates that the FBs and economic crisis are important areas of study that require further development for future research.

Factorial Analysis Topic Dendrogram was also produced. This is a binary tree used to visualise hierarchical relationships in data, such as hierarchical clustering results (Seo & Shneiderman, 2002; Siirtola & Mäkinen, 1997). A reorderable matrix displays tabular, multidimensional data, allowing permutation of data items and/or dimensions to reveal patterns of relationships, main trends, and outliers. A dendrogram-matrix view combines dendrograms with reorderable matrices, exposing patterns by leveraging the perspectives of both components. For the research, the dendrogram has been built using the words in the abstract of the selected papers (Figure 8).

The analysis confirms a gap in research between crises, innovation, and family. The terms are separated in different lines and related only at a second degree in the dendrogram.

Figure 8. Dendrogram analysis of keywords

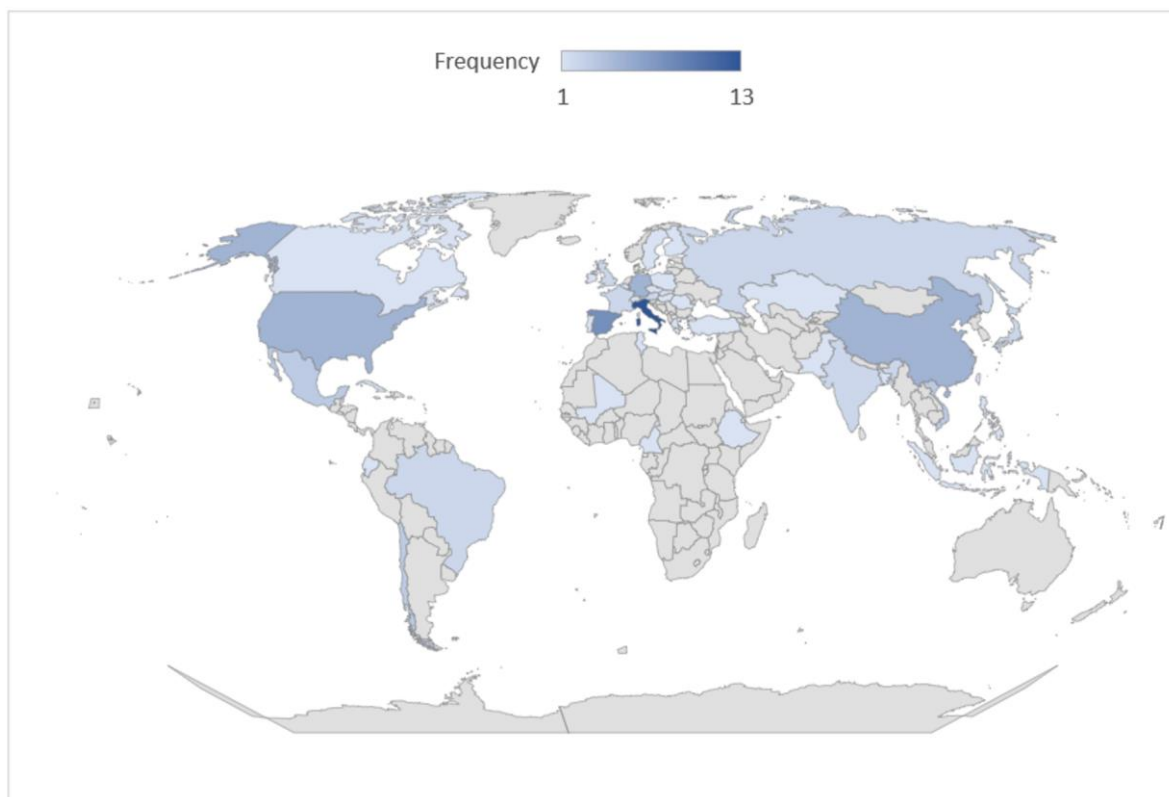


After the pure bibliometric analysis with the software, a manual analysis of the content of the abstracts was made, and, in some cases, a review of the text of the papers to determine the country or region where the research was conducted. Italy, Spain, China, and Germany were the most frequently studied countries in the literature (Figure 9 and Table 4). Only three papers compare multiple countries, with Germany being a common subject.

Table 4. Frequency of the studied countries and regions

Country/Region	Frequency	Country/Region	Frequency
Italy	13	France	2
Spain	8	India	2
China	5	Japan	2
Germany	5	Korea	2
USA	5	Russia	2
Chile	3	UK	2
EU	3	Asia	1
Mexico	3	Bangladesh	1
Vietnam	3	Belgium	1
Austria	2	Cameroon	1
Brazil	2	Canada	1

Figure 9. Maps with most studied countries



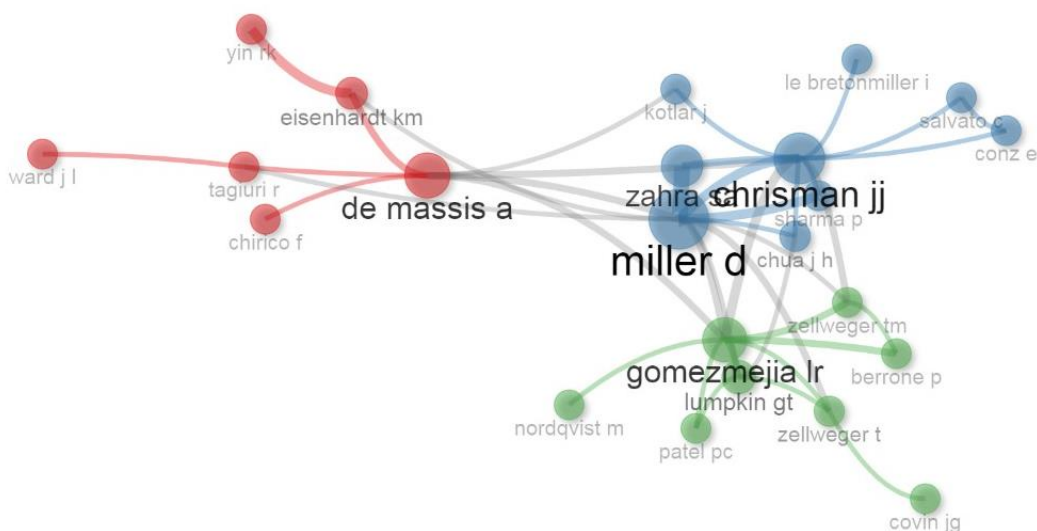
This analysis identified some important details about the methods used to gather and analyse the data. Out of 101 papers, 26 focus on a single company. Additionally, ten papers collected their data through direct interviews, 27 were based on case study research, and 15 utilised statistical tools to analyse the results.

This analysis also explores the links between authors, documents, and journals by studying the reference lists (Figure 10). It is the most reliable bibliometric method (Zupic & Cater, 2015). In this case, the unit of analysis is the authors.

The results confirm the previous analysis of the most cited sources, building three clear clusters around three authors: the first cluster, around De Massis, A., with the main topic of innovation and resilience in Family Business; the second cluster, around Gomez Mejia, L.R., about Socioemotional wealth in Family Business; and the third cluster, around Miller, D. and Chrisman, J.J., about behaviour and strategy in Family business.

These findings confirm the most cited authors and theories in the literature on FB, which focus on three main clusters (Calabrò et al., 2019; Khelil & Khelif, 2023; Mariani et al., 2023; Marques et al., 2023; Sandgren et al., 2023).

Figure 10. Co-Citation network

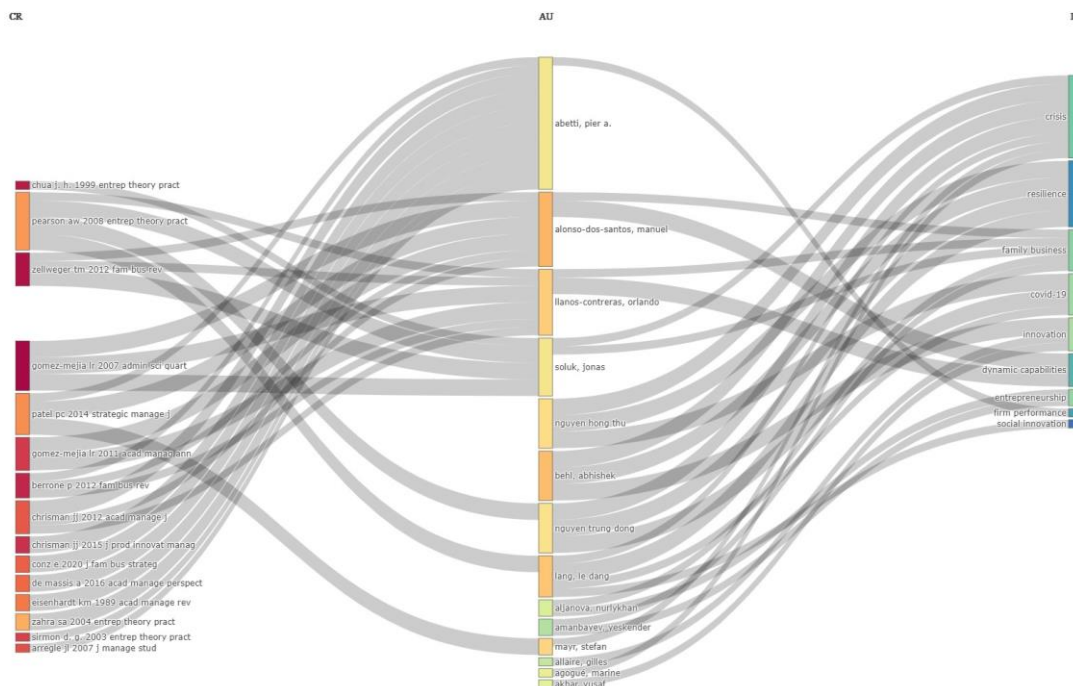


The three-field plot analysis visually represents the link between cited references, paper authors, and keywords. This figure represents the three-field plot to show the interaction of the references, authors and keywords (CR: references, AU: authors, ID: keywords) (Figure 11).

This graph shows that the most active authors, in the central column of the research topic, and using keywords such as crisis, COVID-19, innovation, and family business, are still citing old papers from 1989 to 2016. This implies that there is still a gap in refreshing the research on the studied topic.

In addition to the researched keywords, the most frequent were resilience, dynamic capabilities, entrepreneurship, performance, and social innovation, which indicates their significance in future studies.

Figure 11. The three-field plot of references, Authors and Keywords



After analysing over 101 papers published between 1990 and 2020 that included the words "Family Business", "Innovation", and "Crisis" in their titles, abstracts, or keywords, it is made evident that there is a research gap in this area. No previous paper has examined these three topics, highlighting the importance of conducting such research. The fulfilled bibliometric analysis reveals the structure of the literature on these three topics in the past and how to use all this knowledge to complete the research with future projects about this important intersection of themes.

To complete the gap found in the bibliometric analysis, more specialised research was conducted in two different sectors. First, focuses on tourist companies, among the most important in Spain's economy. Here, the literature about this sector is analysed and relevant to the importance of innovation, especially after COVID-19, when most companies had to close completely and stop their activities.

The research in the tourist sector aimed to verify that the statements made in the literature about the characteristics of risk aversion, long-term vision or the professionalisation of

family business workers suppose an adequate profile for this type of company to develop innovation hand in hand with an external agent, as have been described above.

In this sense, knowing the characteristics of this type of company and the opinions of those responsible for these characteristics can shed light on the suitability of these statements.

The investigation is limited to companies in the tourism sector to be better delimited and to have a more assured validity.

And even more so, is carried out in Spain and Portugal for this type of company, so that the results are comparable and thus carry out a better analysis and conclusions of the results.

The second analysis was made in the jewellery retail sector, where tradition is the main characteristic, and most companies are FBs. The attributes of these companies were related to the FBs during the economic crisis to reveal if innovation is the key to overcoming a crisis with real cases. This study is the first one made about this topic in the jewellery sector and has concluded with the confirmation of the different aspects defined in the previous literature review.

In fact, only one article on Web of Science examines not exactly this intersection but the marketing mix of jewellery companies in Thailand. This paper concludes that the COVID-19 crisis affected all value chain components and remarks that one way to overcome it is to create new business opportunities, such as online platforms, and accelerate the speed of adaptation, ultimately through innovation (Chemsripong, 2022).

In the found papers about these topics, no one follows the methodology of company case studies, and, about FBs, there are no papers about the jewellery retail sector, one of the most important segments in the retail industry, representing more than half of the total stores, as it is detailed later.

This clearly shows that the studied intersection is relevant, and there is a lack of specific studies that analyse how innovation in jewellery FBs impacts the performance to overcome an economic crisis. Consequently, the research question of this study is to understand better how FBs, particularly those from the jewellery sector, overcome economic crises by applying innovation and what the effect of this on performance is.

Taking stock of this literature review, this study focuses on analysing the innovation patterns of Spanish jewellery FBs and the impact of the innovation strategies on different business performance indicators. This research aims to delve deeper into the behaviour of jewellery FBs and study the effect that innovation has on overcoming an economic crisis. The research question of this study is to understand better how FBs, particularly from the jewellery sector, overcome economic crises by applying innovation and how this affects performance. The novelty of this work is that no previous studies have been found in this sector on the impact of innovation in jewellery in times of crisis on business performance.

A case study comparison was conducted about how FBs in the jewellery retail sector overcame COVID-19 in Spain from the perspective of innovation strategies behaviour. Executing this research is the first step in an unexplored field. It will help to understand better how FB, in this under-studied sector, faced a crisis and survived hard times as the ones lived from 2020 to 2023.

The contribution of this research is to start filling a gap in the influence of innovation on overcoming an economic crisis in FBs, specifically in the jewellery sector, which is highly relevant to the economy but lacks research.

Additionally, other methods were explored during the research period, such as a quantitative analysis of the effectiveness of implementing innovation during the financial crisis in Spanish family-owned businesses; and a qualitative analysis to compare companies of the tourist sector of Spain and Portugal.

A statistical research based on the Survey on Business Strategies (ESEE) was designed. This survey is composed of firms with 10 or more employees within the Spanish manufacturing industry and is conducted yearly in the same companies, which were selected to keep the population of reference representative. The survey asks about the decisions firms make regarding their competition variables.

Details for a longitudinal investigation can be extracted from this survey, from 2006 to 2010, about the companies' innovation or lack thereof; if it is the case, the type of

innovation; if it is an open innovation, with whom, the result in growth per year, and finally, the difference between FBs and non-FBs.

For data analysis, the years 2006 to 2010 were selected due to the last economic crisis: 2006 had high economic growth and a lower unemployment rate in Spain; 2009 had lower economic growth and a higher unemployment rate; and 2010 was the starting point of overcoming the economic crisis.

In the current economic crisis caused by COVID-19, this analysis gives valuable results to discover how FBs can overcome this crisis with better tools than other kinds of companies.

The research used regression equations to analyse the impact of innovation on companies' results, considering interannual variation, crisis years, and whether the company is a family-owned business.

The first equation of the regression was set as follows:

$$R_1: Y_{it} = \alpha + \beta_1 I_{i,t-1} + \beta_2 C_t + \beta_3 F_{it} + \beta_4 X_{it} + \beta_5 \sqrt{i} + \varepsilon_{it}$$

From this, two hypotheses can be verified:

- H1: The performance of companies improves when innovation is carried out in the previous year. ($\beta_1 = 0$)
- H2: The performance of companies improves when the company is a family firm. ($\beta_3 = 0$)

Then, the crisis variable was included:

$$R_2: Y_{it} = \alpha + \beta_1 I_{i,t-1} + \beta_2 C_t + \beta_3 F_{it} + \beta_4 X_{it} + \beta_5 \sqrt{i} + \beta_6 I_{i,t-1} C_t + \beta_7 F_{it} C_t + \varepsilon_{it}$$

Now, the two hypotheses were defined:

- H3: The performance of companies improves in crisis years when innovation is made in the previous exercise. ($\beta_6 = 0$)

- H4: The performance of companies improves in times of crisis when the company is a family firm. ($\beta_7 = 0$)

Finally, the research included the type of companies, for Family and non-Family business distinction:

$$R_3: Y_{it} = \alpha + \beta_1 I_{i,t-1} + \beta_2 C_t + \beta_3 F_{it} + \beta_4 X_{it} + \beta_5 \sqrt{i} + \beta_6 I_{i,t-1} C_t + \beta_7 F_{it} C_t + \beta_8 I_{i,t-1} C_t F_{it} + \varepsilon_{it}$$

This last hypothesis captured the main objective of the research, about the performance of the Family business in time of economic crisis with the intervention of an innovation process.

- H5: The performance of companies improves in crisis exercises when the company is a family firm and innovation is carried out in the previous year. ($\beta_8 = 0$)

The study and hypothesis can be extended by identifying the type of innovation carried out by the companies in hypotheses H1, H3, and H5.

The different variable defined in the process were:

Y_{it} as the increasing or decreasing in the results of the company (variable constructed comparing the results with the previous year).

$I_{i,t-1}$ identified if the company applied or not innovation in the previous year.

C_t indicated if the year is considered on economic crisis.

The study analysed the data from 2006 to 2010, including the years of economic crisis in Spain, as shown in the table:

GDP growth:	Unemployment rate:	Industrial production index:
- 2006: 4.174%	- 2006: 8.3%	- 2006: 4.174%
- 2007: 3,769%	- 2007: 8.8%	- 2007: 3,769%
- 2008: 1,118%	- 2008: 14.8%	- 2008: 1,118%
- 2009: -3.574%	- 2009: 18.9%	- 2009: -3.574%
- 2010: 0.014%	- 2010: 20.3%	- 2010: 0.014%

F_{it} specified if the company is a Family Firm in this year.

X_{it} collected other variables that the literature considered that can influence the performance and $\sqrt{v_i}$ the random effects.

This research highlighted the importance of innovation in overcoming economic crises and the impact of this innovation on family firms compared to other companies by understanding how the innovation helped family firms overcome the 2008 economic crisis with a quantitative analysis and will be completed and published in the upcoming months.

Finally, another qualitative research was designed. This study is carried out in family businesses in the tourism sector where it is found out the opinion of these companies, through their managers, on the characteristics that are usually described in the literature on Family Businesses and on the application of open innovation to make changes in companies.

It carried out in a comparative way in Spain and Portugal to determine whether there is also a social and cultural component in the opinions obtained from these companies.

In the case of the tourism sector, innovation is receiving increasing attention in the areas of research, management and policy (Gomezelj, 2016; Montresor, 2018; Pikkemaat et al., 2019). Existing studies have generally focused on the particularities of defining and measuring innovation in this industry or describing the characteristics and intensity of innovation in tourism companies (Vila et al., 2011). In addition, many studies have tried to analyze the factors that influence innovation in tourism companies (Kallmuenzer, 2018; López-Fernández et al., 2011; Martínez-Ros & Orfila-Sintes, 2009; Orfila-Sintes et al., 2005; Ottenbacher & Gnoth, 2005; Romero & Tejada, 2019).

The research aims to verify that the statements made in the literature about the characteristics of risk aversion, long-term vision or the professionalisation of the workers of family businesses suppose an adequate profile for this type of company to develop innovation hand in hand with an external agent, as have been described above.

In this sense, qualitative research, knowing the characteristics of this type of company and the opinion of those responsible for these characteristics, can shed light on the suitability of these statements.

And even more so, the research is carried out in Spain and Portugal for this type of company, so that the results can be compared and thus carry out a better analysis and conclusions of the results.

From the perspective of the FBs, the result of the research will help them diagnose favourable and unfavourable environment variables and, as a consequence, they will have a tool to moderate, in part, the uncertainty of an innovation process for this type of company, such as already mentioned above. Therefore, it will serve them to innovate with more guarantees and guarantee their survival generation after generation.

INDICATORS OF QUALITY

The paper “*Innovation in Family Business and Cooperation: a literature review*” was published in the “European Journal of Family Business” (EJFB), a journal specializing in the subject of Family Business. It is a peer-reviewed academic journal dedicated to publishing internationally relevant, practice-oriented articles related to business-owning families, family businesses, and related fields. The journal aims to improve communication between academia and practice by providing insights and advice drawn from rigorous research that are of interest to business practitioners. The Spanish Association of Family Enterprise Researchers (SAFER) collaborates closely with EJFB. It is indexed in Scopus, with a CiteScore, that measures average citations received per document published in the serial, of 1.4. Scopus index uniquely combines a comprehensive, expertly selected abstract and citation database with enriched data and linked scholarly literature across a wide variety of disciplines. Scopus quickly finds relevant and authoritative research, identifies experts and provides access to reliable data, metrics and analytical tools. In the The SCImago Journal Rank (SJR) is ranked in the Q3 of the Business and International Management category. SCImago is a publicly available portal that includes the journals indicators developed from the information contained in the Scopus® database (Elsevier B.V.). The annual report provided by Scopus' SJR makes it possible to analyse the importance of scientific journals in the international literature.

The book chapter “*Empresas Familiares de Hostelería ante la Crisis Económica*” has been published as part of the book “Avances y promoción en el desarrollo turístico de Melilla” coordinated by Juan Antonio Marmolejo Martín and Salvador Moral Cuadra in the publishing house DYKINSON. According to the SPI (Scholarly Publishers Indicators), a system that provides information and indicators of academic publishers, especially in the field of Humanities and Social Sciences and used as a reference source in scientific evaluation processes of the ANECA and of different regional agencies for the evaluation and academic institutions. The Dykinson publishing company occupies 3rd place nationally, with an index, for 2022, of 758 points; 11th place nationally in the specialty of Economics, with 63 points.

Finally, the paper “*Family Businesses overcoming the COVID-19 crisis with innovation: An exploratory analysis of the Jewellery retail sector in Spain*” has been published in the

journal “Sustainability” of the MDPI editorial. Sustainability (ISSN 2071-1050) is an international and cross-disciplinary, scholarly, open access journal of technical, environmental, cultural, economic and social sustainability of human beings, which provides an advanced forum for studies related to sustainability and sustainable development. As a peer-reviewed and semi-monthly journal, Sustainability publishes reviews, regular research papers, communications, and short notes, with no restriction on the maximum length of the papers. It has a Current Impact Factor of 3.9 in Q2 JCR index and a CiteScore of 5.8 in Scopus in Social Sciences.

INTERNATIONAL STAY ABROAD - RESEARCH PERIOD

During the completion of this doctoral thesis, a 3-month international research stay was carried out at the School of Management, Hospitality and Tourism (ESGHT) of the University of the Algarve, which is ranked 76-100 in the ARWU ranking.

The research aimed to verify that the statements made in the literature about the characteristics of risk aversion, long-term vision, or professionalization of workers in family businesses represent a differentiation for this type of companies to develop innovation in hand of an external agent, as have been described in the Thesis.

In this sense, qualitative research, like the proposed by a survey with managers of the hospitality companies, to know the characteristics of this type of company and the opinion of those responsible for these characteristics, can shed light on the suitability of these statements. So that the research is better defined and can have more assured validity, it will be limited to companies in the tourism sector.

The research in Spain and Portugal is carried out for this type of companies, to obtain results that can be compared and thus make a better analysis and conclusions of the outcomes. Interviews will be carried out with at least 10 companies from Spain and Portugal, which will allow to carry out qualitative analysis.

As a first result of this research stay, the book chapter “*Empresas Familiares de Hostelería ante la Crisis Económica*” was published, and the International Mention for the Doctoral Thesis was requested.

RESEARCH PROJECT WITHIN A COMPANY

The thesis contains research on companies in the jewellery sector, with the analysis of the innovation carried out by this type of companies. These companies have traditional behaviour and are very reticent to make changes, and they represent a high percentage of family businesses, which is the subject of the research. The study has focused on an analysis that is helping the sector to overcome the economic crisis through the recommendation of innovation as a lever for survival with data obtained from real cases.

In 2018, a research protocol was signed with the Andalusian Federation of Jewellers, given the mutual interest, both for the entity and the researcher, in knowing in more detail the composition and behaviour of the members of the jewellery sector in Andalusia. This protocol aimed to analyse the jewellery sector in Andalusia, the innovation of companies in the sector, and the gender perspective and the succession of FBs.

The peculiar composition of the sector, with a high rate of family-type companies, together with the low participation of women in the decision-making of these companies, led this institution to consider the knowledge of the economic and social reality as a priority.

As a result of this research, it was expected to obtain a combination of recommendations for the legislative, training and policy fields that the Federation must undertake to improve, on the one hand, the participation of women in companies in the sector and, on the other hand, to improve the survival of these companies.

The development of the project has allowed to deepen the training through the practice of research in companies in the sector and to be able to understand and improve research methodologies, especially in case studies, which has been reflected in one of the publications that support the thesis.

In this specific case, it is a "Business Research Project" that has been oriented towards the development of the creation of knowledge about innovation in companies in the sector, demonstrating that innovation is an instrument useful in periods of economic crisis and, therefore, giving motivation to family businesses in the sector to start new projects that allow them to improve their chances of survival after the COVID-19 crisis.

PhD candidate has been working with the Andalusian Federation of Jewellers for years as Secretary General, caring for associates, planning the association's strategies, as well as administrative tasks, which has allowed to get to know the sector first-hand and be able to investigate the companies involved in the project in depth; and understand their dynamics, both business and family, and thus be able to recommend and help them, based on that knowledge, how to plan their business strategies.

The project signed in 2018 was already underway when the COVID-19 crisis began, which has allowed to have a unique opportunity to apply the thesis research to help the sector in a direct way, combining the training as researcher, with business reality. Fortunately, the development of the thesis has had a direct impact on companies in the sector, providing very valuable information that is helping them to innovate with more guarantees.

As a result of this collaboration, the thesis paper “Family Businesses Overcoming the COVID-19 Crisis with Innovation: An Exploratory Analysis of the Jewellery Retail Sector in Spain” has been published, for which the Industrial Mention of the doctoral thesis is requested.

TESIS POR COMPENDIO DE PUBLICACIONES

Las publicaciones que avalan la tesis son las siguientes:

Soler-Porta, M., Padilla-Meléndez, A., & Rodríguez-Díaz, B. (2019). Innovation in Family Business and Cooperation: A Literature Review. *European Journal of Family Business*, 9(1), 55–65. <https://doi.org/10.24310/ejfbejfb.v9i1.6609>

Soler-Porta, M., Padilla Meléndez, A., & Rodríguez Díaz, B. (2023). Empresas familiares de hostelería ante la crisis económica. In *Avances y promoción en el desarrollo turístico de Melilla, 2023*, ISBN 978-84-1170-713-8, págs. 357-365 (pp. 357–365). *Dykinson*.

Soler-Porta, M., & Rodríguez Díaz, B. (2024). Family businesses overcoming the COVID-19 crisis with innovation: An exploratory analysis of the jewelry retail sector in Spain. *Sustainability*, 16(6), 2259. <https://doi.org/10.3390/su16062259>

El texto de las publicaciones aparece a continuación:

CONCLUSIONS

The aim of this Doctoral Thesis was to explore whether Family Firms can perform better during Economic crises by implementing innovation.

First, a literature review of innovation and family businesses and the most important variables of external components that can influence this process was conducted. Then, a second literature review, specifically on Innovation in tourist Family Businesses was made. After that, a bibliometric analysis was conducted to learn more details about the intersection of the three main topics of the research: innovation, family business, and economic crisis.

After these reviews, a qualitative case study was conducted in the jewellery sector, to test family business and innovation during a crisis; A quantitative analysis of the annual Survey on Business Strategies (ESEE) was planned, analysing companies' behaviour related to the innovation process, their annual financial results, pre- and post-economic crises. And finally, a comparison research between Spain's and Portugal's touristic family businesses was initiated, with a structured survey based on the method of the critical events.

After reviewing the literature, a definition of FB was proposed. Although there was no consensus on the exact definition of an FB, it could be established, at least, a relationship between ownership, management and real decision-making, which falls mostly on a group of people among whom there is a family relationship.

In terms of innovation, the review has highlighted the importance of focusing on this concept as a column for the survival of companies in competitive environments.

In addition, evidence has been found that innovation through collaboration has a special impact on companies' innovation processes and how these relationships with the environment can determine the success of business innovations.

Given all of the above, an opportunity was found to continue researching and developing further into this area, since, although there are already publications that have tried to explain the differentiating characteristics of the process between some companies and others, there was a long way to go to know it in depth.

In addition, a new and unexplored research opportunity opened up in the incidence of cooperation in the innovation of FBs, because although innovation is described generically in FBs, it had not yet been investigated in other aspects of innovation that they could be even more differentiated according to the type of companies, such as those already mentioned for cooperation with customers, suppliers, competitors or institutions.

Innovation, as already indicated, constitutes a significant factor for improving the business competitiveness of small and medium-sized enterprises (SMEs). In the case of the tourism sector, innovation is receiving increasing attention in the areas of research, management and policy and there were studies that have generally focused on the particularities of the definition and measurement of innovation in this industry or describing the characteristics and intensity of innovation in tourism companies. Furthermore, many studies have attempted to analyse the factors that influence innovation in tourism companies.

Although innovation is generally expected to improve the commercial performance of SMEs, the existing empirical evidence is scarce and inconclusive in the case of the tourism sector. Furthermore, the limited evidence goes hand in hand with the perception that the impact of innovation on business performance may be indirect, complex or lagged.

The impact of innovation on business performance may differ between performance indicators, types of innovation, and sectors. On the one hand, business performance can be approached in different ways and measured with different indicators. Some indicators measure the non-financial dimensions of innovation, that is, occupancy rates in the tourism sector. With respect to the financial performance of companies, the existing literature has generally studied the impact of innovation on profitability or productivity, or focuses on its two main determinants: sales and operating costs.

Due to these disparities in results, an in-depth review of 6 articles has been carried out. The analysis suggested that, based on the high growth of the literature in the last three years, this was a relevant topic that still needs to be reviewed from many different aspects. If this increase is compared with that registered after the last economic crisis in 2008, the peak occurred in 2014, after six years of crisis. Therefore, it can be expected that COVID-19 to remain a relevant and researched topic for at least the next years. Furthermore, the

analysis identified that the combination of family and crisis themes is very relevant in the literature and still needs to be developed.

The clustering of keywords reveals an interesting relationship in the literature. Research on resilience, women, and employees with family topics were more common than research on innovation and crisis. This highlights a research gap that needs to be addressed.

The co-words topic relevance analysis confirms the research gap on the economic crisis in FB. It is a trending topic, but with projected growth in the coming years.

After conducting a thorough analysis of cited references and keywords, it was discovered that there have still been no recent outstanding papers on the topic. The most frequently cited papers, with more than six citations, date back to 1996-2012. This indicates a need for updated research and literature reviews regarding the current economic crisis, presenting a significant opportunity for research and publication on the topic.

If the focus were on the three key areas of references, authors, and keywords, future research should address the resilience of FBs, its dynamic capabilities in overcoming economic crises, entrepreneurship's role in reviewing innovation during economic crises, FB performance during economic crises, and how social innovation can aid FBs in overcoming them.

After a more detailed examination of the abstracts, the findings indicated that the crises analysed in the papers mostly revolve around the recent COVID-19 pandemic, with 24 results, and the 2008 financial crisis, with 21 results. Additionally, there were eight papers that focused on internal causes of crises. However, it was also discovered that other crises were analysed; for example, there are four papers on the crisis caused by natural disasters, pointing that there is still a gap in research regarding the link between innovation, natural disasters, and family businesses, which presents clear opportunities for future development, based on current trends and concerns in society.

The literature analysis revealed that there is a significant amount of research focused on Europe, North America, and Asia. However, there is a noticeable lack of studies on companies located in South America and Africa. This research gap presents an excellent

opportunity for researchers to gather data and contribute to the literature on these regions with high growth potential.

Continuing with the manual analysis, topics that are highly relevant and frequent in the intersection were identified, confirming also the findings of the Bibliometrix analysis and is a guide for future search after this Bibliometric analysis: resilience and behaviour of family businesses in economic crisis; gender inequalities and women's participation in the management of crisis in Family business; sustainability innovations challenge and the green deal in family business; preparing the family business for natural disasters crises; succession, innovation and survival of family business; employee participation in decision-making in economic crisis in Family business; socioemotional wealth and relationships to overcome a crisis in Family business; entrepreneurship in crisis time within Family firms; and use of Artificial Intelligence in Family firms as a way to innovate.

This bibliometric analysis also found that the economic sectors that are more frequent in the literature are related to the agriculture, finance, and hospitality sectors, suggesting that these sectors have a base to continue deepening their research, but other sectors, also relevant in the economy, should also start in future research, such as commerce, transport, education, or manufacturing industry.

Finally, the research has discovered that very few papers have conducted a comparative analysis of these topics, both between countries or regions and within each sector, with significant samples that can reveal substantial results. Thus, this presents an excellent opportunity for future research to explore these characteristics.

To better understand the previous research and test if the hypothesis found in the literature, a comparison of five cases of companies in the retail jewellery sector were made, insight into the innovation strategies of these companies will be revealed.

In each case, the results can be observed during the same year of the crisis, in 2020 and subsequent years, giving valuable information about what should be investigated in deeper and longer studies.

For example, Company 1, thanks to brand creation innovation, was able to maintain its sales and even increase them during the crisis and in subsequent years. Still, given the

annual results, it can be considered that adequate results have not been obtained despite this increase in sales. Looking in more detail at the salary figures, for example, it can be thought that these results have been weighed down by the salary increase, so, in future research. However, the innovation strategy is fundamental as an object of study that must attend to other factors that influence the result together to obtain more adjusted indicators.

In the case of Companies 2 and 3, it reveals a component that must also be considered in future studies, such as the market to which the companies are directed and how this component influences the innovation that is developed. In both cases, a continuous adjustment of brands has been observed. However, market factors influence how that product innovation should be executed. In the first case, there is a strong cross-border component that, in the first place, hindered sales during the border closure but subsequently led to a strong recovery. In the second case, the seasonal component has the most influence on sales, with summer periods having a much larger population. Still, perhaps this market segment is not so influential in these companies. In this case, the selection of products must be balanced between the local and floating public, and the result of both the income and the annual results are shown.

Companies 4 and 5 follow a more conservative strategy, maintaining their business lines and markets without significant changes. The results in these cases are worse than the other three companies in the comparison, which leads us to think that innovation is a differentiating element in overcoming a crisis.

After carrying out this study, it can be concluded that innovation is a determining factor in obtaining better results and overcoming the crisis more quickly.

Following different innovation strategies in times of crisis, from new products and services to new markets or portfolios, the company could maintain its sales or increase them during crises in front of companies that do not make innovations.

On the other hand, evidence has been found about the long-term vision of family businesses compared to the rest, to their patience in investment returns, since it is observed how, despite continuously obtaining losses in the years after the crisis, the maintenance of employment and the survival of the companies themselves is general.

Concerning risk aversion in FB, from what was expressed by the managers in the interviews, can be deduced that it is indeed a characteristic of these companies. This is linked to the previous conclusion since they endure adverse results for longer, with a long-term vision, but also risk their assets for the survival of the companies.

The research also reaffirms the conclusions found in the only research found FBs in the jewellery sector since the relationship is confirmed in the changes in the marketing mix of companies as a lever to improve competitiveness and overcome the crisis, for example, sales through online platforms.

However, innovation alone is not enough to explain the magnitude of the performance, so it has to be combined with other factors, such as the market to which the companies are directed. The research reveals that market factors influence how product innovation should be executed, with the example of a robust cross-border or seasonal component.

A more conservative strategy, without innovations, tends to have more negative results for those that do not.

For all the above, in relation to the research question of better understanding how FBs overcome an economic crisis with the help of innovation, particularly in companies in the jewellery sector, the characteristics found in the literature review are highlighted and, therefore, it could be stated that innovation is a good strategy for the sustainability of the FBs in an economic crisis.

The results of this research justify, as contribution, that carrying out innovation is a good option to overcome an economic crisis in the sense that income and results improve, so companies could bet on future crises by carrying out changes in their products, services or sales channels to cushion the effects of said event.

As policy implications, institutions can learn about the advantages of innovations in companies so that the economy is reactivated, especially in periods of crisis, reflected in policies and public strategies, like subsidies received to mitigate the situation.

The limitations of the research are twofold. First, as recognised earlier, the number of analysed cases, considered sufficient for this exploratory study, could be considered scarce to generalise the results. Consequently, as future research, an increased number of analysed cases would benefit the generalisability of the study. Second, the

multidimensional concept of both innovation and performance could be better analysed with more in-depth data, not coming only from qualitative sources, but also quantitative. As a consequence, future research should include these mix-methods.

After completing the research process for this doctoral thesis, which includes three works and three additional works that complement the research, it has been confirmed that the statements made in the literature review at the beginning of the thesis were accurate.

All the research and its conclusions offer valuable information to family businesses, not only in the sectors studied, such as jewellery, but in any other sector, providing them with opportunities to survive an economic crisis through innovation.

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