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Process in family business internationalisation: The state of the art and ways forward

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ABSTRACT

Although the internationalisation of family businesses (FBs) has received increasing attention in recent years, much remains to be learned about how FB internationalisation unfolds as a process. Our review of 172 empirical studies from the period of 1991–2018 indicates that only 25 studies included both longitudinal data and strong process theorising, even though internationalisation is inherently processual, and FBs are longitudinal in nature. We acknowledge that both variance- and process-based theorising are needed to build an understanding of the FB internationalisation process. We contribute to the field by building an FB internationalisation process model based on a review analysis. Within the model, process-based internationalisation pathways are combined with variance-based capabilities (positive influences) and liabilities (negative influences) that affect internationalisation, with economic and non-economic goals viewed as driving the various internationalisation processes. On the basis of the model, we suggest that future research could adopt more longitudinal and individually focused approaches, as a means to understand the FB internationalisation process in various FBs and contexts, over various time periods, life cycles, and FB generations.

1. Introduction

Family businesses (FBs) possess some distinctive features, being passed on from generation to generation, with constant triggers for change stemming from the interaction of family, business, and ownership (Gersick, Davis, Hampton, & Lansberg, 1997). Non-economic, family-related goals often intertwine with economic, business-related goals and strategies (e.g. Berrone, Cruz, & Gomez-Mejia, 2012). Hence, the particular nature and extent of FB internationalisation has attracted increasing attention (see e.g. Arregle, Duran, Hitt, & Van Essen, 2017; Pukall & Calabrò, 2014). Taking into account Melin (1992) call for longitudinal perspectives on internationalisation, our claim is that FBs possess special features for process theorising due to the multi-generational influence and non-economic goal orientations. The evolving FBs and their internationalisation are well suited to process research, which ‘focuses empirically on evolving phenomena and [...] temporal progressions of activities as elements of explanation and understanding’ (Langley, Smallman, Tsoukas, & Van de Ven, 2013, p. 1). However, as we see it, the full potential of such an approach has yet to be realised.

From accepted definitions of internationalisation, it is a *process* in nature (Welch & Paavilainen-Mäntymäki, 2014). For instance, Welch and Luostarinen (1988, p. 36) define internationalisation as ‘the process of increasing involvement in international operations’. This can translate in the form of firms commencing (first entry) or investing more resources (post-entry) in their cross-border business activities, by broadening the array of the operation modes used, or by broadening the use of these operation modes. By this means they obtain larger revenues from international trade, through having a larger foreign customer-base, or through increasing sales to existing foreign customers, and/or through broadening the scope of the foreign countries in which they operate. Internationalisation ‘is experienced and interpreted in time and place by those involved, providing a socially constructed, shared [internationalisation] storyline’ (Hurmerinta, Paavilainen-Mäntymäki, & Hassett, 2016, p. 820). Internationalisation is a cumulative, evolutionary process, partly dependent on history, but still open-ended, progressive, and long-term; within it firms are ‘continually in a state of becoming’ (cited from Langley et al., 2013, p. 5), and engaged in the (re)construction of the past, the present, and the future (Kaplan & Orlikowski, 2013).

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Hence, when FBs and internationalisation are brought together in research, one would assume they would be embraced via processual datasets and theorising, encompassing the multigenerational and (dis)continuous chain of events, in addition to variance-based datasets and theorising. However, recent reviews on FB internationalisation (Casillas & Moreno-Menéndez, 2017; Kontinen & Ojala, 2010a; Pukall & Calabrò, 2014; Reuber, 2016) conclude that processual studies are still a minority, and that processual aspects will require greater attention in the future.

Despite the need for a processual perspective, none of the reviews conducted so far has taken a truly close-up view of processes within FB internationalisation. This gap inspired us to dig deeper into the FB internationalisation process. Hence, we conducted a review of 172 empirical studies on FB internationalisation during 1991–2018. We aimed to tackle the process element in depth in relation to (i) the data analysed (categorised as *cross-sectional* vs. *longitudinal*, see Monge, 1990; Welch & Paavilainen-Mäntymäki, 2014) and (ii) the theorising undertaken (*process* vs. *no process theorising*, see Langley, 1999; Mohr, 1982; Welch & Paavilainen-Mäntymäki, 2014). Accordingly, we approached understandings of the FB internationalisation process through the dichotomy of *process* versus *variance* theorising (see e.g. Langley, 1999; Mohr, 1982), while stressing also the temporal dimension relevant to internationalisation (see e.g. Jones & Coviello, 2005). Our research questions were as follows:

- a) How processual are current understandings of FB internationalisation?
- b) What could be the ways forward for enhancing our understanding of FB internationalisation as a process?

Overall, our review suggests that understandings of FB internationalisation are still somewhat variance-oriented, with only 25 studies that include both longitudinal data and strong process theorising. Nevertheless, inspired by the internationalisation pathway taxonomy of Bell, McNaughton, Young, and Crick (2003) and the latest adaptations and debate on the Uppsala model (Coviello, Kano, & Liesch, 2017; Håkanson & Kappen, 2017; Santangelo & Meyer, 2017; Vahlne & Johanson, 2017), we were able to build an integrative *FB internationalisation process model* from both process-based ($n = 54$) and variance-based ($n = 118$) studies. The model not only offers a comprehensive view of current understandings of the FB internationalisation process, but also serves as a blueprint for future research – with regard to which we emphasise the need for more longitudinal, hermeneutic, and individually-focused approaches, with attention given to the heterogeneity and variety in FB contexts.

The study is organised as follows. First of all, we discuss the differences between variance and process theorising in international business (IB), with a special focus on the FB context. The methodology section elaborates the conduct of the literature review. From a categorisation of the reviewed studies, we present and discuss an integrative FB internationalisation process model. We conclude by discussing the opportunities provided by the model, and the methodological implications.

2. Literature review

2.1. Variance and process theorising in the context of internationalisation

Variance theorising focuses on variables and their role as antecedents and outcomes of phenomena. By contrast, *process theorising* aims at understanding the role of events and their time-related ordering for reaching the outcomes (Langley, 2009; Mohr, 1982; Van de Ven, 2007). Both variance and process theorising are needed. However, in efforts to understand dynamic phenomena such as internationalisation, a process approach could be extremely fruitful (Welch & Paavilainen-Mäntymäki,

2014). It has been argued that in the field of IB, dynamic analyses of time and process dimensions have been neglected (Eden, 2009; Jones & Coviello, 2005; McAuley, 2010; Welch & Paavilainen-Mäntymäki, 2014). As pointed out by Jones and Coviello (2005), time (against which all processes and behaviour can be viewed) is the primary dimension of internationalisation. The limited use of a process focus seems paradoxical, given that the most frequently applied definitions of internationalisation emphasise the process element (Beamish, 1990; Welch & Luostarinen, 1988). Conceptualisations of internationalisation as a process are relevant because the phenomenon itself is dynamic and evolutionary (Coviello & McAuley, 1999), with internationalisation success being largely dependent on firms' ability to adjust the pace, scope, and rhythm of their actions within the international context (Vermeulen & Barkema, 2002). The internationalisation process is not, however, a singular process; rather, it is an intertwined tangle of processes occurring within different time periods, typically encompassing international evolution, episodes, and epochs (Kutschker, Bäurle, & Schmid, 1997). Internationalisation behaviour also entails learning from the past and envisioning the future, instead of merely focusing on the present moment (Hurmerinta et al., 2016).

2.2. Internationalisation process theorising and FBs

Internationalisation models, such as the product life-cycle model (Vernon, 1966), innovation-related internationalisation models (e.g. Bilkey & Tesar, 1977; Cavusgil, 1980), the Uppsala internationalisation process model (Johanson & Vahlne, 1977; Johanson & Wiedersheim-Paul, 1975), and the export development model (Leonidou & Katsikeas, 1996) describe and explain internationalisation as sequences of internationalisation events and stages (Welch & Paavilainen-Mäntymäki, 2014). However, they have been criticised as being static, deterministic, and narrow in their application to early internationalisation (e.g. Hurmerinta et al., 2016; McKiernan, 1992; Melin, 1992; Van de Ven, 1992). To make the Uppsala model more evolutionary, Santangelo and Meyer (2017) distinguish between the path-continuing and path-breaking resource commitments that firms pursue as performance trade-offs, taking account of the risks in the internationalisation process. Coviello et al. (2017), Santangelo and Meyer (2017), and Håkanson and Kappen (2017) point to the role of individual, context, and situational sensitivity in affecting the direction and commitment level of the firm internationalisation process over time.

To understand the behaviour of born-global and born-again-global firms, other theories are needed (Madsen & Servais, 1997). Pursuing a less sequential or deterministic form of modelling, Bell et al. (2003) presented three typical internationalisation pathways of small and medium-sized enterprises (SMEs) within a single integrative model. The model includes (i) traditional SMEs, which internationalise gradually and incrementally to psychically close foreign markets, largely driven by unsolicited orders, (ii) born-again-globals, which suddenly, after a time spent on unrealised or sporadic internationalisation, internationalise as a result of critical events, such as changes in ownership and management, or a takeover by another company possessing international networks, and (iii) born-globals, which internationalise soon after inception and expand rapidly to foreign markets by utilising networks, knowledge, and opportunities for first-mover advantages (Bell, McNaughton, & Young, 2001; Bell et al., 2003).

FBs offer a particularly fruitful context for studying internationalisation processes. There is a distinctive, multigenerational intertwinement of family and business in FBs, involving mechanisms, such as succession processes, which transfer knowledge and skill between different generations (Cabrera-Suárez, De Saá-Pérez, & García-Almeida, 2001; Davis & Harveston, 1998), and distinctive strategy management processes, shaped by family goals, interests, and culture (Harris, Martinez, & Ward, 1994; Sharma, Chrisman, & Chua,

1997). Socio-emotional wealth (SEW)¹, see Berrone et al., 2012; Chrisman & Patel, 2012) and bifurcation bias² (Kano & Verbeke, 2018; Verbeke & Kano, 2012) have emerged as viable constructs to describe the ‘mixed gamble’³ in choosing whether to prioritise non-economic or economic goal orientations. In FBs, the choice may change over time and over generations (Alessandri, Cerrato, & Eddleston, 2018; Nason, Mazzelli, & Carney, 2019). Both orientations will be discussed more fully in later sections of this article.

The coexistence of history dependence, plus progressive reconstruction of the past in the present and for the future (Kaplan & Orlikowski, 2013; Langley et al., 2013; Vahlne & Johanson, 2017), is distinctively true for FBs. A process perspective could not only illustrate how the internationalisation of FBs emerges, develops, grows, and possibly terminates (Van de Ven, 2007) but also how related action patterns change over time due to (dis)continuous dynamics (Santangelo & Meyer, 2017).

3. Methodology

The research process in this study was based on Short’s (2009) suggestions for conducting a good review. Short (2009) calls for honest coverage and studies that help move the research stream forward, conceptually and empirically. These should encompass all relevant empirical studies, acknowledging the emergence of key themes and unique insights, and having ample illustrative figures and tables. In addition to Short’s recommendations, we applied Hoon’s (2013) suggestions for conducting a comprehensive meta-synthesis. Table 1 summarizes the research process.

3.1. Locating and screening the relevant studies

We started by identifying and listing keywords, referring to the reviews by Arregle et al. (2017), Casillas and Moreno-Menéndez (2017), Kontinen & Ojala, 2010a, and Pukall and Calabrò (2014). With these we expected to locate, from key databases, all relevant studies relating to FB internationalisation and to our research questions. In locating the relevant studies, it was important to specify selection criteria. Following Short’s (2009) suggestions, we aimed to review all relevant empirical studies. To be included, the studies had to be adequately reported in terms of clarity, published in peer-reviewed academic journals, and empirical in nature. We excluded book chapters, conference proceedings, conceptual studies, and studies with unclear reporting of the methodology. Thus, we wished to base our analysis purely on empirical studies which encompassed FB internationalisation via a data-driven approach, and which were therefore analysable in terms of methodology, time focus, and the extent of process versus variance theorising.

Among the peer-reviewed empirical studies themselves, we executed screening to determine whether the studies truly dealt with FBs and internationalisation. We were flexible as to how extensively these concepts were adopted in the studies; thus, so long as there were data and findings on FBs and internationalisation, the studies were included for further analysis. For instance, in their study on how SMEs establish

network relationships in foreign markets, Buciuani and Mola (2014) used two case firms that were in fact FBs, although no reasons were given for choosing FBs specifically, and there was no FB-related theorising in the literature or findings. Despite this, since both FBs and internationalisation were present in the study (without any explicit or implicit intention to focus on the combination), the study was included.

3.2. Qualitative content analysis

Having screened the potential studies on FB internationalisation, we were able to settle on 172 empirical studies from the total of 202 studies (the excluded studies did not meet the selection criteria). To gain a comprehensive view of these studies, we conducted a qualitative content analysis. The strength of qualitative content analysis is that it allows for a fresh conceptual understanding grounded on empirical data (Krippendorff, 2004). We followed Gaur and Kumar (2018) in defining the relevant coding units for the critical research themes and methodological choices (see Table 1 for the units). The 172 studies were then analysed in depth by the four authors. In cases of disagreement, we discussed to arrive at a consensus, and if necessary, we consulted an external specialist. We also kept notes and created comprehensive memos that included our analysis iterations, and reflections on the content of the study and its association with the process and variance views of internationalisation.

Regarding the *temporality* of the data, we categorised the studies as *cross-sectional* or *longitudinal*⁴. This was not straightforward: as noted by Kimberly (1976), it depends on the context and on one’s subjective conception of how long ‘longitudinal’ actually is. We followed Monge (1990) and Welch and Paavilainen-Mäntymäki (2014) in regarding a study as longitudinal if the data analysed were collected at a minimum of two different points of time. As an example of a longitudinal study, (Kontinen and Ojala, 2011b) interviewed case firms in 2004 and 2008/2009 to study how network ties were formed when entering France. We also included studies based on panel data, given that the secondary data in the studies always covered several years, enabling an analysis of the development that took place. We further included studies with carefully narrated timelines when they were based on interviews plus rich secondary data, and when the data and findings were set out systematically and not merely mentioned within a methodology section. For instance, Scholes, Mustafa, and Chen (2016, p. 136) conducted one-shot interviews; however, they supplemented these with secondary data that ‘helped the researchers to understand the history and the products of each firm, to form detailed case histories, and to understand the circumstances behind certain events during internationalization’.

Related to theorising, we placed a study in the category of *no process theorising* if the focus was on particular variables and not on the change within them. Conversely, we categorised a study as *process theorising* if the study discussed and presented the internationalisation process through multiple points in time, as an interdependent chain of events (Langley, 1999; Mohr, 1982; Welch & Paavilainen-Mäntymäki, 2014). We further categorised these process studies into *strong process theorising* and *weak process theorising*. Thus, *strong* process theorising was achieved when there was discussion of the various internationalisation stages and events, plus the antecedents behind them, whereas studies that mainly discussed the stages of internationalisation without covering also the generative mechanisms were seen as having *weak* process theorising (Langley, 2009). While longitudinal studies are inherently more able than cross-sectional studies to turn temporally rich data into (IB) process theorising (see e.g. Santangelo & Meyer, 2017), there were also some cross-sectional studies which we

¹ FBs tend to preserve socio-emotional wealth (SEW) – i.e. the assemblage of non-economic endowments such as maintenance of family control, emotional attachment, and family bonds through dynastic succession – in addition to, or even beyond, economic business goals (e.g. Berrone et al., 2012; Chrisman & Patel, 2012; Gomez-Mejia, Cruz, Berrone, & De Castro, 2011).

² The bifurcation bias is related to the mixed gamble between economic and non-economic goals, i.e. the tendency of FBs to prioritise family assets over non-family assets regardless of their actual contribution to value creation; this can be dysfunctional for internationalisation in the short run but repairable in the long run (Kano & Verbeke, 2018; Verbeke & Kano, 2012).

³ The ‘mixed gamble’ – i.e. ‘the consideration of the possible socio-emotional gains and losses’ when making economic decisions (Gomez-Mejia et al., 2014, p. 1352) – may shape internationalisation decisions as favourable or adverse over different generations (Alessandri et al., 2018; Nason et al., 2018).

⁴ We analysed separately the ‘temporal’ (cross-sectional vs. longitudinal) nature of the data, although we recognise that ‘longitudinal’ might be thought to be equivalent to ‘processual’. However, cross-sectional data can also include processual features, and conversely, longitudinal data may not discuss the process *per se*. We considered it important to distinguish between the ‘process theorising’ dimension and the ‘temporal’ dimension; see also Table 2.

Table 1
Summary of the research process.

Stage	Actions and details of analysis
Locating and screening the relevant studies (May 2015 – December 2018)	Identifying relevant keywords family firm, family business, family enterprise, family owner, family control, family involvement, founding family <i>in combination with</i> international, internationalisation, international sales, global, entry mode, foreign, export, foreign direct investment (cf. Arregle et al., 2017 ; Casillas & Moreno-Menéndez, 2017 ; Kontinen & Ojala, 2010a ; Pukall & Calabrò, 2014) Using combinations of the keywords in the key databases Inderscience, Business Source Elite (EBSCO), Emerald, Informaworld, JSTOR, SAGE Journals Online, Science Direct (Elsevier), Springerlink, ISI Web of Knowledge, Google Scholar (Google), Microsoft Academic (Microsoft), Scirus (Elsevier), Oaister (University of Michigan) Inclusion criteria Peer-reviewed empirical studies involving data and findings on both FBs and internationalisation Articles published between 1991 (first article on the topic) and 2018
Qualitative content analysis	Identifying and defining key concepts <i>Cross-sectional vs. longitudinal</i> (Monge, 1990 ; Welch & Paavilainen-Mäntymäki, 2014) <i>Process vs. no process theorising</i> (Langley, 1999 ; Mohr, 1982 ; Welch & Paavilainen-Mäntymäki, 2014) <i>Pre-entry, entry, or post-entry stage of the internationalisation process</i> Recording coded units on a spreadsheet <i>Topic of research, main findings and conclusions, nature and amount of data, time span of the phenomenon under study, time span of the data collection, theoretical framework(s), variance (antecedents and outcomes) and process features, stage focus of the internationalisation process (pre-entry/entry/post-entry)</i> Ensuring rigorous analysis Analysis by each author individually, followed by joint discussion Ongoing memo writing
Meta-synthesis	Iteration between researchers during the research process Synthesizing the key concepts Five categories emerging from temporal and processual perspectives: (I) <i>cross-sectional data, no process theorising</i> ; (II) <i>cross-sectional data, weak process theorising</i> ; (III) <i>longitudinal data, no process theorising</i> ; (IV) <i>longitudinal data, weak process theorising</i> ; (V) <i>longitudinal data, strong process theorising</i> Integrative <i>FB internationalisation process model</i> from the categories

included in the category of weak process theorising on the grounds that they presented the processual development of internationalisation phenomena despite their cross-sectional and retrospective data.

We further categorised the studies as *pre-entry* (before internationalisation and the first foreign market entry), *entry* (at the first foreign market entry), or *post-entry* (during further internationalisation after the first entry) studies, depending on their focus within the internationalisation process. This provided us with a temporal framework for arriving at a process understanding of the FB internationalisation achieved thus far. Generally, we saw it useful to have time frames from early to late internationalisation in order to contribute to a longitudinal and evolutionary understanding of the internationalisation process of the firm ([Santangelo & Meyer, 2017](#)). As [Hashai and Almor \(2004, p. 468\)](#) put it in the context of born-global firms: ‘We argue that when the internationalization process of ‘born global’ firms is studied not only before but also after entry into the first foreign market, it may be characterized by gradual increased commitment to foreign markets. Hence, a longitudinal analysis of the internationalisation process of KI-BGs [knowledge-intensive born-global firms] that have matured may enable us to capture the dynamic characteristics of the internationalisation process of ‘born global’ firms.’

The categories pre-entry and post-entry have been widely used as temporal frames for analysing preceding and subsequent factors related to the focal entry mode or strategy in the internationalisation process (see e.g. [Schwens & Kabst, 2011](#); [Zheng, Khavul, & Crockett, 2012](#)). In line with, for example, [Thomas and Graves \(2005\)](#), we considered studies focusing on the preconditions and antecedents for starting internationalisation and for embarking on entry into the first foreign markets to be pre-entry studies. We categorised as entry studies those studies that focused on the first foreign market entry and the specific entry modes chosen in this event (e.g. [Chen, 2003](#)). Post-entry studies, for their part, went beyond the initial entry: they assessed the longer-term progress of internationalisation to new markets (including the subsequent entry modes chosen and current entries that were further developed through institutional actions). In this stage there could be greater involvement in foreign operations, with a

broader array of foreign markets and heightened levels of foreign sales (e.g. [Scholes et al., 2016](#)). It should be noted that in their data and/or findings sections, many studies discussed more than just one of these three stages of internationalisation (partially due to the interlinkages inherently present between the stages). For instance, many studies focusing on post-entry internationalisation also looked at the earlier stages, seeking to provide background on how the firms had arrived at their current state. We then categorised the studies in accordance with the main time span to which the main findings were related.

3.3. Meta-synthesis

A meta-synthesis refers to the use of qualitative content analysis to synthesise and integrate the key themes and concepts of studies, with the goal of achieving contributions beyond those of the original studies ([Hoon, 2013](#)). In practice, this means identifying connections and associations between the different coded units within a given set of studies and then forming groups of gaps that have the potential to be bridged in future research. In our case, we paid special attention to synthesising the units on the *time span* (cross-sectional/longitudinal) and *process theorising* (strong or weak process/no process theorising) of the studies to form the following categories: (I) *cross-sectional data, no process theorising*; (II) *cross-sectional data, weak process theorising*; (III) *longitudinal data, no process theorising*; (IV) *longitudinal data, weak process theorising*, and (V) *longitudinal data, strong process theorising*. We then created an additional classification from the *stages of the internationalisation process* (pre-entry/entry/post-entry), allowing us to form an understanding of the time-related focus of the studies. The categories, plus the FB internationalisation process model, are elaborated below.

4. Findings and discussion

4.1. The state of the art and the FB internationalisation process model

[Table 2](#) illustrates the distribution of the studies in terms of the

Table 2
Types of FB internationalisation studies.

	Temporality and source of data	Process theorising	Example studies
Category I (n = 69)	<i>Cross-sectional</i> ; quantitative one-shot methodologies, e.g. surveys	<i>No</i> ; variance in the relations between antecedents (e.g. family ownership and involvement; knowledge and financial resources) and outcomes (e.g. export propensity or intensity; international sales) of internationalisation	Ramón-Llorens, García-Meca, and Duréndez (2017), Sciascia et al. (2013)
Category II (n = 20)	<i>Cross-sectional</i> ; mainly qualitative one-shot interviews and public secondary data	<i>Weak</i> ; retrospective views on what factors affect different internationalisation stages but lacking actual events in and between stages (e.g. social networks are used for first and business networks for subsequent international opportunities; SEW preservation makes internationalisation process incremental)	Stieg, Cesinger, Apfelthaler, Kraus, & Cheng (2018), Zafarian et al. (2016)
Category III (n = 49)	<i>Longitudinal</i> ; mainly quantitative multi-year panel data	<i>No</i> ; longitudinal evidence of particular variables and their variance without placing them within the processual development itself (e.g. non-FBs have higher export propensity than FBs; maintenance of family control may decrease export activity)	D'Angelo et al. (2016), Monreal-Pérez and Sánchez-Marín (2017)
Category IV (n = 9)	<i>Longitudinal</i> ; mainly qualitative multi-year interview data	<i>Weak</i> ; leveraging the longitudinal data into processual but narrow event-related findings with the support of processual theories (e.g. weak ties are useful in the international opportunity identification process; high family ownership causes rapid pace, narrow scope and irregular rhythm in the internationalisation process)	(Kontinen and Ojala, 2011b), Lin (2012)
Category V (n = 25)	<i>Longitudinal</i> ; mainly qualitative multi-year interviews with secondary data or extensive archival data	<i>Strong</i> ; recognising different stages, events, and drivers behind the internationalisation process and its evolution with the support of processual theories and illustrative charts (e.g. describing and differentiating traditional, born-global and born-again-global pathways of FBs based on the ownership structure; unravelling the global evolution of a single FB through centuries and multiple generations)	Anwar and Tariq (2011); (Kontinen and Ojala, 2012a)

theorising undertaken, and the temporal nature of the data. Category I covered 69 studies, Category II 20, Category III 49, Category IV 9, and Category V 25 studies. It should be noted that we did not find any studies with cross-sectional data and strong process theorising; this, however, was to be expected, due to the inherent contradictions in such an undertaking. The final outcome of categorisation indicated, predictably, that most longitudinal and qualitative studies generated process theorising, while most cross-sectional and quantitative studies generated variance theorising. Many qualitative studies with longitudinal data were able to recognise different stages, events, and drivers behind the internationalisation process (Category V). Through processual theories and illustrative charts, it was possible to arrive at a rationale behind the internationalisation process and its evolution among FBs. However, most of the longitudinal quantitative studies were unable to illustrate their multi-year observations of particular variables in the form of actual events, and lacked process mapping. Hence there were limitations on their process theorising despite the opportunities provided by longitudinal data (Category III). The largest category, i.e. Category I, consisting of quantitative studies with cross-sectional variance-based datasets, did not really discuss the internationalisation process *per se*, but gave attention to the antecedents and outcomes of internationalisation. Between *no* and *strong* process theorising, there were two categories, consisting of mainly qualitative studies; these generated weak process theorising, either through arriving at some (limited) retrospective process findings from cross-sectional and supportive secondary data (Category II), or else by settling for general-level process findings with a narrow presentation of process evidence – this despite the availability of longitudinal data (Category IV).

Our analysis revealed that FB internationalisation research is dominated by variance-based research designs and by no process theorising (categories I and III; total $n = 118$). While we would argue that the studies in these categories do not cover FB internationalisation processes to the fullest extent, they are still valuable for understanding the antecedents, outcomes, and moderators of the FB internationalisation process. Thus, we decided to integrate the findings from these studies with the findings from the more process-based studies (categories II, IV, and V; total $n = 54$; see Table A1 in Appendix A), including weak or strong process theorising. Among the process-based studies, we identified 13 pre-entry, 16 entry, and 25 post-entry studies, while among the variance-based studies, we identified 45 pre-entry, 27 entry, and 46 post-entry studies. Accordingly, both process- and variance-based studies mostly focus on early internationalisation (pre-entry and entry stages), but there are also a significant

number of studies considering later stages (post-entry). For this reason, we saw it as useful to include process-based findings, focusing slightly more on early than later internationalisation, along with variance-based findings covering varying cross-sections pertaining to pre-entry (e.g. in terms of internationalisation or export propensity), entry (e.g. in terms of entry mode choice), and post-entry (e.g. in terms of internationalisation or export intensity) stages. This allows us to complement the process-based findings at each stage. As a result of the integration (where we focused not merely on identifying the findings of frequent occurrence, but also on the common and interrelated findings within variance- and process-based studies), we created our FB internationalisation process model (see Fig. 1).

The rationale behind the model is as follows. The x-axis refers to *time* and the y-axis refers to *international involvement*. We use the concept of international involvement, since it encapsulates both internationalisation/export propensity and intensity (Fernandez & Nieto, 2006; Hessels & Jolanda, 2007; Martineau & Pastoriza, 2016), and thus provides a holistic view of the internationalisation of the firm. Internationalisation/export propensity and intensity were often studied (either separately or integratively) in the reviewed FB internationalisation studies; hence, international involvement is suitable for synthesising and illustrating the findings in the general-level model, and for depicting the processes and antecedents by which FBs are likely to enter and further intensify internationalisation over time. Furthermore, most of the reviewed studies focused on SMEs; in IB literature, international involvement has been used especially in the context of SMEs and their exporting strategy (e.g. Fernandez & Nieto, 2006; Hessels & Jolanda, 2007; Martineau & Pastoriza, 2016). However, in our model, international involvement does not exclude the possibilities for firms to engage in larger (or smaller) resource commitments to internationalisation over time. We see this dynamism particularly relevant for FBs, wherein new generations and external managers, acting as influential individual decision-makers (Coviello et al., 2017), may embody the ‘revolutionary adaptation’ of FBs’ possibly deep-rooted internationalisation practices (Vahlne & Johanson, 2017, p. 1089), alter the path-continuing processes of resource commitment with path-breaking changes (Santangelo & Meyer, 2017), and induce new waves of internationalisation patterns (Håkanson & Kappen, 2017).

Within the figure there are four internationalisation pathways – an *unrealised* or *sporadic internationalisation*, an *incremental pathway*, a *born-global pathway*, and a *born-again-global pathway*. We used these pathways, which are similar to those of Bell et al. (2003), not just because of the SME dominance in the literature, but also for the sake of depicting the varied

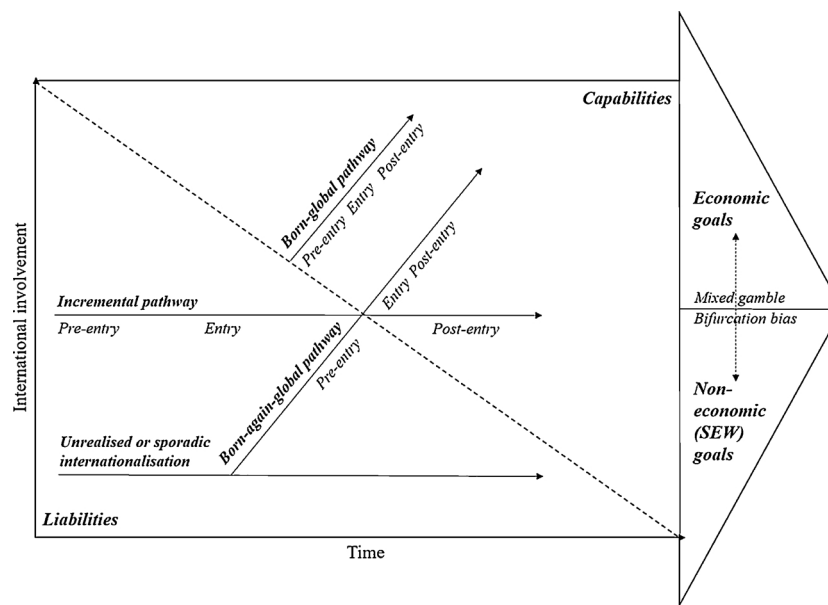


Fig. 1. FB internationalisation process model.

process nature of FB internationalisation at different points of time. The direction and length of the pathway lines, and the locations of pre-entry, entry, and post-entry stages on the lines, reflect the speed, rhythm, and scope of internationalisation processes in relation to international involvement and time (Vermeulen & Barkema, 2002). To depict internationalisation processes in the context of FBs, key elements in the model are FB-specific *liabilities* (i.e. negative/disadvantageous hindrances to internationalisation), covering the lower triangle below the dashed cross-section, and FB-specific *capabilities* (i.e. positive/advantageous factors for internationalisation), covering the upper triangle above the dashed cross-section. The placing of the triangles illustrates one of our key findings, i.e. that the liabilities that FBs may inherently possess are primarily relevant prior to or during early internationalisation (denoting low export/internationalisation *propensity*). By contrast, the capabilities that FBs may leverage and possess as a special competitive advantage are primarily relevant in their later internationalisation (denoting high export/internationalisation *intensity*).

We use the terms capabilities and liabilities in line with Vahlne and Johanson (2017). Capabilities include both operational and dynamic capabilities, with the operational ones referring to the exploitation of asset-based (e.g. Rugman, 1981) and ‘soft’ relational (e.g. Almodóvar & Rugman, 2015) firm-specific advantages (FSAs), while dynamic ones refer to the FBs’ ability to ‘integrate, build and reconfigure internal and external competencies to address rapidly changing environments’ (Teece, 2014, p. 16). These two are interrelated, since dynamic capabilities can enhance the outcome of operational capabilities during the internationalisation process, while operational capabilities can themselves drive successful internationalisation from the beginning, notably through experiential learning. As Vahlne and Johanson (2017, p. 1095) put it, ‘capability – dynamic or operational – reflects the ability to use resources for a particular purpose’. Accordingly, in line with the logic of our model, we would argue that FBs may need to focus particularly on dynamic capabilities, bearing in mind that the studies referring to the advantageous resources of FBs (inherently possessed or, if possible, acquired) focus on the entry and post-entry stages.

The liabilities are mostly connected to the direct and indirect outcomes of *high family ownership and involvement in management*, such as (i) *SEW preservation*, (ii) *risk aversion*, (iii) *conservative and centralised decision-making*, (iv) *conflicts of interests*, and (v) *lack of resources and capabilities*. The capabilities found in the studies are mostly connected to (i) *the involvement of new generations, external ownership, and management and networks*; (ii) *developing and utilising human capital*; (iii) *leveraging benefits from*

stewardship, a long-term orientation, and social capital, and (iv) *focusing on R&D and high-quality products in global niches*. As can be seen, capabilities and liabilities are often two sides of the same coin, indicating their interaction and importance in FBs’ dynamic ability to form their ‘advantage package’ (Vahlne & Johanson, 2017, p. 1096), prior to and/or in parallel with the internationalisation process. In other words (albeit slightly oversimplified), FBs may succeed in internationalisation if they focus on (i) eliminating liabilities prior to going international, and (ii) capitalising on their capabilities during the internationalisation process.

In line with the above, in Fig. 1, *unrealised or sporadic internationalisation* is restrained by liabilities over time, and true resource commitments to internationalisation and to increasing international involvement do not materialise. The progresses of pre-entry and entry stages on the *incremental pathway* are cautious and gradual due to the dominance of liabilities; however, in the post-entry stage the learning may entail some capabilities that increase international involvement – or alternatively, merely keep the internationalisation process relatively stable, in the case of a long liability-based heritage. The *born-again-global pathway* can start either from unrealised/sporadic internationalisation or from an incremental pathway. The pathway line goes steeply upwards, because there are usually some critical events, such as succession or a change in management, which trigger more intense and rapid international involvement. If these events take place in the context of unrealised/sporadic internationalisation, the pre-entry of the FBs is characterised by liabilities, due to the strong liability-based heritage; nevertheless, they can rapidly increase international involvement and ‘shift’ the FB towards capability-driven foreign market entries with new capabilities gained from critical events. If critical events take place in the context of an incremental pathway, the FBs have already possessed an internationalisation heritage, and can directly start a capability-driven post-entry with new capabilities and accumulated learning gained from critical events and history. Finally, FBs in the *born-global pathway* rapidly go through the pre-entry and entry stages to achieve high international involvement; they have capabilities that dominate right from the start of the internationalisation process.

The arrowhead on the right side of the arrow-like FB internationalisation process model is divided into two halves. The upper half refers to the firm-level *economic goals* that the FBs with higher international involvement (having a focus on capabilities for internationalisation and thereby more intense internationalisation pathways) utilise as main drivers of their internationalisation efforts. The lower half of the arrowhead refers to *non-economic goals*. We have

placed SEW in parentheses, to stress its increasing presence in FB internationalisation studies as a major reference point, and as a constraint on committed and intense internationalisation. Although economic goals are more related to internationalisation pathways with higher international involvement, and although non-economic goals are more related to internationalisation pathways with lower international involvement (depicted as aligned positioning in Fig. 1), the division is not clear-cut. Research indicates that there is a constant 'mixed gamble' (e.g. Alessandri et al., 2018) and bifurcation bias (Kano & Verbeke, 2018) within different goal orientations, and that this in fact relates to all internationalisation pathways. However, we follow the internalisation logic behind the bifurcation bias, theorising that capabilities (involving functional family and non-family assets) should become predominant over time (Kano & Verbeke, 2018). Hence, they can also be expected to increase the significance of the economic goal orientation for FB internationalisation. We depict this logic with the expanding area of the capabilities *vis-à-vis* that of liabilities over time.

4.1.1. The internationalisation pathways of FBs

The process-based studies proposed different internationalisation pathways related to international FBs that were (either explicitly or implicitly) aligned with the incremental/born-(again-)global dichotomy (e.g. Calabrò, Brogi, & Torchia, 2016; Kontinen and Ojala, 2012a). Mostly, the process-based studies suggested that FBs follow a traditional and incremental internationalisation pathway, in line with the Uppsala model (e.g. Graves & Thomas, 2008; Kontinen and Ojala, 2010b; Moya, 2010). FB foreign market entries are usually characterised by internationalisation to a limited number of foreign markets with a low psychic distance (e.g. Claver, Rienda, & Quer, 2007), accidental or non-strategic opportunity identification (e.g. Zaefarian, Eng, & Tasavori, 2016), and the utilisation of fewer network ties (e.g. Fuentes-Lombardo & Fernandez-Ortiz, 2010).

However, born-global and born-again-global pathways were also depicted. These occurred, for instance, through the acceleration of digital entry modes (Plakoyiannaki, Pavlos Kampouri, Stavrakis, & Kotzaivazoglou, 2014), or via a centred ownership structure (Kontinen and Ojala, 2012a). Graves and Thomas (2008) and Stieg, Hiebl, Kraus, Schüssler, and Sattler (2017) found that FB successors played key roles in initialising born-again-global pathways, due to a long-term commitment to internationalisation and to bringing managerial and international expertise to the firms. The role of external networks was also found important in process-based studies, insofar as they transformed FBs from domestically focused or careful incremental exporters into global and operationally more advanced firms. Scholes et al. (2016) found that an external network was crucial for moving from exporting to joint ventures, and to markets that exhibited a high degree of difference. In their historical single case studies, Anwar and Tariq (2011) and Moya (2010) concluded that social networks were important in the globalisation of FBs.

In line with the above, possession of an exporting strategy emerges as the most common factor propelling FBs to start and further develop their internationalisation process (partly because of the predominant SME focus in the studies). It is, however, also worth considering the studies that look more closely at other entry modes and foreign investment strategies. These findings both contradict and support the predominant findings on the cautious, risk-averse internationalisation process that FBs often execute. In the first place, FBs may be less willing to make high-commitment foreign direct investments (FDIs) (Bhaumik, Driffield, & Pal, 2010; Carney, Duran, van Essen, & Shapiro, 2017; Filatotchev, Strange, Piesse, & Lien, 2007), especially to psychically distant countries (Baronchelli, Bettinelli, Del Bosco, & Loane, 2016; Boers, 2016). However, in making FDIs, FBs with high family control and concern over SEW preservation may prefer a wholly-owned subsidiary to a joint venture (in line with a tendency for SEW preservation to weigh more for FBs than increased profits via potentially risky internationalisation or via sharing control; see e.g. Arregle et al., 2017; Scholes et al., 2016; Gomez-Mejia, Makri, & Kintana, 2010). This is

notably the case when FBs perceive low environmental uncertainty (Kao, Kuo, & Chang, 2013) or low internal uncertainty (Kao & Kuo, 2017), when they enter a foreign market of high governance quality (Chang, Kao, & Kuo, 2014), or when the local partner is not an FB (Sestu & Majocchi, 2018). FBs may also prefer greenfield investments over acquisitions (Boellis, Mariotti, Minichilli, & Piscitello, 2016). In other words, FBs may want to opt for a higher-commitment FDI entry mode if they are certain about internal and external circumstances, in such a way that they are able to 'pull the strings' and thus minimise risks, even if the entry mode *per se* could be considered riskier.

Boers (2016, p. 350) suggests that FBs may wish to focus on acquisitions that bring control, or joint ventures that reduce risk; however, he notes that 'at times, risk also appears in the shape of control, that is, owning families want to control the foreign activities'. FBs are often less willing than non-FBs to share control within foreign partnerships (e.g. Fernandez & Nieto, 2006) and they may favour joint ventures if the local firm is also an FB (Sestu & Majocchi, 2018). This is in line with the notion that FBs may choose a high-commitment entry mode so long as the risk and control can be shared with a similar foreign partner. The involvement of new generations, external managers (Pongelli, Caroli, & Cucculelli, 2016), and international inexperience (Kuo, Kao, Chang, & Chiu, 2012) can make FBs more receptive to cooperative modes with external partners.

Overall, the process-based studies point to the significance of involving new generations and utilising external management, ownership, and networks as critical ways to increase international involvement and to intensify efforts to internationalise more globally. Partners with the financial, managerial, and market knowledge resources to compensate for weak FB resources are important in the early internationalisation stages (e.g. Buciumi & Mola, 2014; de Farias, Natarajan, & Kovacs, 2009). Acquiring competence related to the market, and the technology expertise to facilitate internationalisation was also acknowledged several times (e.g. Boyd, Goto, & Hollensen, 2010; Puig & Perez, 2009). Fletcher (2008, p. 963) observed that 'network embeddedness creates the conditions for internationalization as the bonds between parties embedded in different networks enable the international divide to be bridged due to the bonds causing the networks to overlap'. In such cases the overlap can give rise to potential international activities.

A number of studies have indicated that family-related factors facilitate FBs' internationalisation processes due to aligned decision-making, trust, and a long-term orientation within the family and across generations (e.g. Calabrò et al., 2016; Mitter & Emprechtinger, 2016; Mustafa & Chen, 2010). Family and family-like relationships can be helpful in generating trustworthy ties to foreign markets (e.g. Colli, García-Canal, & Guillén, 2013; Hewapathirana, 2014; Mustafa & Chen, 2010). However, FB-specific factors may not be so helpful in intensifying or advancing a commitment to internationalisation within the process; their role may be rather to provide stability. For instance, (Kontinen and Ojala, 2012b) argued that the tendency of FBs to promote trustworthy ties with a small number of foreign partners rather than creating new network ties may cause them to miss out on potential international opportunities. Scholes et al. (2016) found that among Singaporean firms, SEW preservation within the close family and distrust of outsiders negatively influenced network formation and the development of resources. This, in turn, constrained the ability of the studied firms to move from the first stage (exports/similar markets) to the second stage (joint ventures/different markets) of internationalisation.

4.1.2. Capabilities and liabilities of the FB internationalisation process

FBs' efforts to internationalise may suffer from a focus on SEW, risk aversion, conservative and centralised decision-making, and a lack of resources and capabilities (e.g. Graves & Thomas, 2008; Scholes et al., 2016). The negative features in question are seen as stemming from FBs' high family ownership and involvement in management, a fact that is confirmed in most variance-based FB internationalisation studies. The review shows, however, that there is not yet any broad consensus on the impact of family ownership and family involvement in

management on internationalisation. Some studies argue for the advantageous impact of FB-specific factors (e.g. Graves & Shan, 2014; Chen, Hsu, & Chang, 2014), others for an inverted U-shape relationship (e.g. Liang, Wang, & Cui, 2014; Sciascia, Mazzola, Astrachan, & Pieper, 2012), and yet others for a negligible impact, and for a lack of difference between FBs and non-FBs (Crick, Bradshaw, & Chaudry, 2006; Merino, Monreal-Pérez, & Sánchez-Marín, 2015). Most studies focusing on the relationship between FB-specific factors and internationalisation view these factors in a negative manner (e.g. Ray, Mondal, & Ramachandran, 2018; Bhaumik et al., 2010).

After the initial international entry, the liabilities become less significant, and opportunities can be utilised for seeking resources and capabilities enabling more effective internationalisation. For instance, family ownership and related SEW preservation and risk aversion have a greater negative influence on export propensity than export intensity (Monreal-Pérez & Sánchez-Marín, 2017; Yang, Li, Stanley, Kellermanns, & Li, 2018). Evert, Sears, Martin, and Payne (2018, p. 308) point to this time-related notion and argue that 'studies [seeing family ownership and involvement as positive for internationalisation] like Zahra (2003) only consider family firms engaged in on-going international activity, where firms presumably already have the required resources (e.g. knowledge) and capabilities (e.g. expertise) in place to sustain their internationalization efforts'. In turn, they base the conclusions of their study – touching on the negative effect of family ownership, involvement, and SEW-related actions on going international – on the newness and uncertainty of the situation, leading to cautious decision-making. Graves and Thomas (2004, p. 20) suggest that 'from a process perspective of internationalisation [...] the greatest challenge faced by family firms is initiating the internationalisation of its operations'.

In the light of the above, one could formulate the capability-liability interaction in such a way that FBs may succeed in their internationalisation process, so long as they try to eliminate liabilities with capabilities prior to considering internationalisation, or utilise capabilities once the often cautious and incremental internationalisation process has been launched and executed for various time periods. New generations with new capabilities are important in initiating and triggering advances in the internationalisation process (e.g. Gallo & Pont, 1996; Menendez-Requejo, 2005; Okoroafo & Perry, 2010). Successive generations may well become less risk-averse 'family activists', seeking to shake up the practices of the over-controlling family power embodied in older generations (Bobillo, Rodríguez-Sanz, & Tejerina-Gaite, 2013), and having a weaker orientation towards preserving SEW (Fang, Kotlar, Memili, Chrisman, & De Massis, 2018). In addition to the significance of new ownership by new generations, the positive impact of new generations is also found in top management (e.g. Chen, Liu, Ni, & Wu, 2015) and in board roles (Bannò & Trento, 2016).

The variance-based studies also discuss the significance of external ownership and management in facilitating the internationalisation process. These aspects include non-family management (e.g. Cerrato & Piva, 2012; D'Angelo, Majocchi, & Buck, 2016; Ray et al., 2018), non-family involvement on both supervisory and advisory boards (e.g. Calabrò, Mussolino, & Huse, 2009; Calabrò et al., 2017; Sciascia, Mazzola, Astrachan, & Pieper, 2013), external institutional ownership (e.g. Bhaumik et al., 2010; Calabrò, Torchia, Pukall, & Mussolino, 2012; Sanchez-Bueno & Usero, 2014), and corporate ownership (e.g. Fernandez & Nieto, 2005, 2006). They are often associated with developing FB human capital, such as through increased professionalism (D'Angelo et al., 2016), resources (Arregle, Naldi, Nordqvist, & Hitt, 2012) and international experience (Yeoh, 2014). The variance-based studies, too, emphasise the need for increasing family managers' human capital through foreign work experience (Majocchi, D'Angelo, Forlani, & Buck, 2018; Tsao, Wang, Lu, Chen, & Wang, 2018).

Furthermore, FBs have distinctive, internal capabilities for a sustainable internationalisation process. For instance, FBs' long-term orientation helps them execute internationalisation strategies in a consistent and predictable way, while altruistic behaviour and trust help mitigate agency problems and allow quick decisions (e.g. Chen et al., 2014; Kraus, Mitter, Eggers, &

Stieg, 2017; Zahra, 2003). Rather than seeing internationalisation as a threat to the very existence of SEW and the FB, internationalisation is seen as a way to survive. Indeed, internationalisation may actually be well-suited to FBs in the long-term, in line with a stewardship and SEW preservation orientation (Kraus, Mensching, Calabro, Cheng, & Filser, 2016; Muñoz-Bullón & Sánchez-Bueno, 2012). The social capital benefits are not just internal (Tasavori, Zaefarian, & Eng, 2018); they can also reflect outwards to external relationships, via the ability to form enduring and trusting customer and partner relationships (Cesinger et al., 2016; Graves & Shan, 2014), especially with other foreign FBs (Banalieva & Eddleston, 2011; Gallo & Pont, 1996).

In particular, FBs should focus on investing in R&D, product innovation, high-tech, and high-quality products (e.g. Piva, Rossi-Lamastra, & De Massis, 2013; Singh & Gaur, 2013), given that their inherent long-term orientation and high social capital concerns are suited to the persistent and continuous development of high-end products in global niches, and within demanding customer relationships (Hennart, Majocchi, & Forlani, 2019; Swoboda & Olejnik, 2013). Although Fang et al. (2018) found that later-generation family ownership increases FB internationalisation propensity, they also found that FBs owned by the founding generation become more willing to internationalise, in parallel with their increasing knowledge-based resources and R&D investments.

4.1.3. The economic vs. non-economic goals of FB internationalisation

Altogether, the findings related to successful FB configurations for internationalisation are diverse. Hence, we are still challenged by ambiguity regarding how – and with which ownership and management structures – FBs should start and further execute their internationalisation processes. This is also related to the fact that the motives for pursuing internationalisation are typically twofold, being both economic and non-economic (i.e. SEW-related; see Fig. 1). Balancing between economic and non-economic goals involves a 'mixed gamble' (e.g. Alessandri et al., 2018; Gomez-Mejia et al., 2014). While non-FBs may direct their decision-making towards economic goals in internationalisation, FBs are often bound also by non-economic decisions that stem from family heritage, ownership, and involvement (e.g. Berrone et al., 2012; Chrisman & Patel, 2012); this may cause them to prefer SEW and to focus on domestic or nearby markets (Alessandri et al., 2018). So far, relatively few studies have used the 'mixed gamble' notion, but the increasing use of the SEW concept itself reflects the idea of mixed gamble in many studies.

The relative newness of the bifurcation bias concept (i.e. the prioritised treatment of dysfunctional family assets over functional non-family, and family assets in short- and medium-term internationalisation, see Kano & Verbeke, 2018) is also observable in FB internationalisation studies, although there is relatively little explicit use of the concept. D'Angelo et al. (2016) refer to the concept in arguing that the possession of effective external professional managers for FB internationalisation may require low family ownership. Majocchi et al. (2018) found the joint presence of external owners and managers, in conjunction with the international work experience of family managers, to be positive for FBs' exporting efforts.

This two-way economic/non-economic goal orientation, and the potential bifurcation bias, distinctively influence and define the internationalisation processes of FBs, with the past, present, and future becoming intertwined (Hurmerinta et al., 2016), and with trade-offs going beyond economic resource-allocation decisions (Vahlne & Johanson, 2017). They favour a view of FBs' internationalisation processes as being truly evolutionary. They involve long-term path continuity (yet with potentially path-breaking waves of new resource commitments and international involvement) over generations, and different (yet interconnected) family members occupying influential management and ownership roles (Coviello et al., 2017; Håkanson & Kappen, 2017; Santangelo & Meyer, 2017; Vahlne & Johanson, 2017).

5. Conclusions

Our first research question led us to consider current process- and

variance-based understandings of FB internationalisation process. We found that of the 172 empirical FB internationalisation studies from 1991 to 2018, only 25 displayed strong process theorising and a truly longitudinal perspective. In contrast, the studies of the largest category ($n = 69$) had cross-sectional data and no process theorising. While this dichotomy can be expected, and is found in the IB and management literature generally, we would argue that FBs (often taking the form of long-term, multigenerational organisations with intertwined family, ownership and management), serve as fruitful firm types for studying internationalisation as (r)evolutionary, (dis)continuous, path-continuing, or path-breaking processes of increasing or decreasing resource commitments to internationalisation and the overall international involvement (Coviello et al., 2017; Santangelo & Meyer, 2017; Vahlne & Johanson, 2017).

We encapsulated the current state of the art within a FB internationalisation process model. Within it, process-based internationalisation pathways (unrealised/sporadic, incremental, born-global, and born-again-global) are encompassed by variance-based capabilities and liabilities that drive or restrain the internationalisation process over time. We found that the liabilities constraining internationalisation, which mainly concern FB-specific and SEW-related factors stemming from high family ownership and involvement, are mostly manifested in the early stages of internationalisation. The capabilities that advance internationalisation, which mainly relate to external involvement and to the leveraging of FB-specific advantages, tend to be relevant to internationalisation in the later stages. Unrealised/sporadic internationalisation stagnates under the weight of liabilities. An incremental pathway develops slowly from being liability-based to capability-driven, a born-again-global pathway develops quickly from liability-based to capability-driven, and a born-global pathway is capability-driven from the beginning.

Overall, our modelling is aligned with bifurcation bias (Kano & Verbeke, 2018), which argues that FBs and their internationalisation efforts may suffer under the effects of a dysfunctional family or heritage assets in the short run; however, the adoption of functional non-family (e.g. non-family management and ownership) and family capabilities (e.g. stewardship, long-term orientation, and the international education and work experience of family members) can substitute for dysfunctional non-economic liabilities (e.g. SEW preservation) in the long run. Thus, FBs can be viewed as distinctive firm types, among which a bifurcation bias plus the influence of a 'mixed gamble' of economic and non-economic goals may drive internationalisation processes in different ways. While FBs may be inherently inclined to adopt routine-driven, profit-satisfying, and path-dependent behaviour within internationalisation, the propensity of FBs to engage in internationalisation and their ways of promoting it may vary across the life-cycle of a firm, and across generations.

Regarding our second research question, we suggest the following three aspects as highly relevant to future research on FB internationalisation as a process: *FB heterogeneity*, *contexts*, and *methodologies*. Accordingly, our ideas are aligned with e.g. De Massis, Frattini, Majocchi, and Piscitello (2018), who urge future research to adopt a temporal perspective for a better understanding of FB internationalisation, in addition to heterogeneity and contextual aspects.

Concerning FB heterogeneity, we would argue that in the future, there will be a need for more studies linking the different internationalisation pathways, capabilities, and liabilities to an integrative reference point covering both the economic and non-economic goals of FB internationalisation. Our review revealed that the number of studies discussing SEW and other non-economic FB-specific factors as drivers – or liabilities – influencing internationalisation has increased (e.g. Scholes et al., 2016; Yang et al., 2018); despite this, only a few have explicitly discussed the 'mixed gamble' of economic and non-economic

goals in the internationalisation context.

As far as context is concerned, FB internationalisation should be studied not just within different time periods but also in terms of macro-level institutional changes (De Massis et al., 2018). Many FB internationalisation studies have considered the cultural environments of target countries in studying the internationalisation of FBs to those countries, with theorising on psychic distance; however, relatively few have also considered the country of origin in depth, or how favourable the environment there is for internationalisation (for notable exceptions, see Kontinen & Ojala, 2010b; Tsang, 2001). Nevertheless, government policies (Duran, Kostova, & Van Essen, 2017), country-specific formal and informal institutions (Arregle et al., 2017), and FB prevalence in a country (Carney et al., 2017) may affect FB internationalisation efforts.

In relation to methodology, we require varying methodological approaches to investigate how FB internationalisation processes unfold through different interplays of capabilities and liabilities at a given time, and through different ownership and management structures. Overall, we echo Coviello et al. (2017), Santangelo and Meyer (2017) and others on the importance of longitudinal and individual-focused approaches, and the use of both qualitative and quantitative methods. These would include narrative analysis (Hamilton, 2006; Pentland, 1999), historical analysis (Burgelman, 2011; Jones & Khanna, 2006), longitudinal case studies (Pettigrew, 1990; Quintens & Matthyssens, 2010), conjoint analysis (Shepherd, 2011), longitudinal panel data studies (Poole, Van de Ven, Dooley, & Holmes, 2000; Santangelo & Meyer, 2017), and experimental designs (Coviello et al., 2017). These can provide information on transactions within the internationalisation process from the individual to the population level. They would allow the individual voices of different FB generations to be heard, show how the complex FB relationship patterns hang together and change over time, and help extract rich details from single and comparative cases. We also see much potential in the hermeneutic approach to internationalisation set out by Hurmerinta et al. (2016). In this approach, 'the present is always re-evaluated based on the past, and together they determine how the future is viewed' (Hurmerinta et al., 2016, p. 818). For FBs, the reference points for strategic decision-making change temporally between a backward- and a forward-looking orientation, with the changes being brought about by new generations and external involvement (Nason et al., 2018). Operating via the interaction of various time periods, there is likely to be an intertwining of individual, relational, and generational views regarding the importance and progress of internationalisation (set against economic and non-economic goals).

Overall, we can conclude that FBs offer truly illuminating process features in their internationalisation, and further, that there is still considerable potential to enrich IB and (very importantly) FB research fields through process-embracing studies in the future. FBs were the original economic unit; still at the start of 21st century all businesses were family-owned, and only since then did organisations owned in other ways start to emerge (Schulze & Gedajlovic, 2010). Being still the most common organisational form, their importance will undoubtedly be significant and provide with insightful process nuances also in the years to come.

Declaration of Competing Interest

None.

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Appendix A

Table A1
Process-based studies on FB internationalisation (Categories II, IV, and V; total n = 54).

Author(s) (year)	Data ^a	Process theorising	Stage focus	Main findings summarised
Buctuni and Mola (2014)	C	Weak	Entry	In establishing cross-border alliances, firms have to overcome the liabilities of poor managerial resources and global expertise by forming suitable network relationships.
Cesinger, Bourcken, Fredrich, and Kraus (2014)	C	Weak	Entry	FBs internationalise more slowly than non-FBs due to psychic distance.
Child, Hong Ng, and Wong (2002)	C	Weak	Post-entry	The case firms internationalised according to a pattern of concentric circles determined by psychic distance; the process was affected by the owner-managers' key decision-making position and by their conservatism towards international expansion.
de Farias et al. (2009)	C	Weak	Entry	Establishing and selecting networks and partnerships that can offer good financial resources and market knowledge are important for FBs in the early stages of internationalisation.
Duarte Alonso (2016)	C	Weak	Post-entry	The entrepreneur's role in building entrepreneurial resilience and competitive advantages in internationalisation is important.
Fuentes-Lombardo and Fernandez-Ortiz (2010)	C	Weak	Entry	Firms with strong family participation and a strong family orientation use fewer strategic alliances, and they execute their own individual strategy in internationalisation.
Hewapathirana (2014)	C	Weak	Pre-entry	Family-like business relationships with embedded values are helpful in internationalisation, since they provide trust, knowledge, and resources.
Jorge, Couto, Veloso, and Franco (2017)	C	Weak	Post-entry	Resources and capabilities, including knowledge, experience, and proactivity, determine the internationalisation processes of family SMEs.
Marinova and Marinov (2017)	C	Weak	Pre-entry	International orientation, commitment, and the contact network of the owner-manager facilitate early internationalisation.
Menezes, Coutinho, and Carlos Pinho (2014)	C	Weak	Pre-entry	After generational change, the start of internationalisation is rooted in the perception of foreign market opportunities and an international vision, plus the successor's proactivity, innovativeness, and technological knowledge.
Moini, Kalouda, and Tesar (2010)	C	Weak	Pre-entry	Firm size and the owner's motives are important preconditions for internationalisation. The owner's background, product characteristics, and foreign market knowledge are not so necessary.
Moini, Kuada, and Decker (2016)	C	Weak	Pre-entry	Firm location affects internationalisation. Highly internationalised FBs are larger. They also have younger, more educated, and rational management, who scan export opportunities more actively.
Plakoyiannaki et al. (2014)	C	Weak	Entry	E-born global FBs enter foreign markets via a digital entry mode, and they utilise new technology to monitor opportunities and gather information.
Ratten and Tajeddini (2017)	C	Weak	Entry	Both exploration and exploitation are utilised to identify innovative opportunities in foreign markets. Proactivity, customer responsiveness, and risk-taking boost internationalisation.
Senik, Scott-Ladd, Entreklin, and Adham (2011)	C	Weak	Pre-entry	Government institutions, business associates, and personal relations can help FBs in international networking.
Stieg et al. (2018)	C	Weak	Pre-entry	Resource constraints and SEW preservation of FBs make their internationalisation process align with the Uppsala model.
Stieg et al. (2017)	C	Weak	Pre-entry	Long-term orientation and the succeeding generations with international competence are likely to trigger born-again-global pathway of internationalisation.
Tsang (2002)	C	Weak	Entry	The FDJ process of Chinese FBs usually follows an informal and unstructured approach in terms of information collection and analysis, plus family-centered decision-making and involvement in operations.
Yeung (2000)	C	Weak	Pre-entry	Internationalisation is beneficial for Chinese family firms, since it helps them to involve trusted people and successive generations within the corporate family. It further strengthens personal and business relationship networks, and makes management and the organisation more dynamic (in contrast to the centripetal structure in domestic markets).
Zaeefarian et al. (2016)	C	Weak	Entry	The first international opportunity is often identified by accident, and via social networks, while subsequent international opportunities are sought more purposefully, and through business networks.
Boers (2016)	L	Weak	Entry	Foreign markets with low psychic distance are preferred, but psychologically more distant markets are also entered, through direct entry modes (e.g. acquisitions or joint ventures), with the aim of having control and reducing risk.
Calabrò et al. (2016)	L	Weak	Post-entry	The involvement of new generations with altruism and competence-based trust positively influences internationalisation decisions.
Graves and Thomas (2004)	L	Weak	Post-entry	FBs are less likely to go international compared to non-FBs but the extent of internationalisation is not that different between the two over time.
Kim, Kandemir, and Cavusgil (2004)	L	Weak	Post-entry	In the late growth stage of family conglomerates, exporting often changes to more direct international investments, such as turnkey projects, joint ventures, and wholly-owned subsidiaries.
(Kontinen and Ojala, 2011a)	L	Weak	Entry	In the international opportunity recognition process, FBs prefer to use new formal ties rather than existing informal or family ties.
(Kontinen and Ojala, 2011b)	L	Weak	Entry	Formal, intermediary ties are very important for family SMEs in their international opportunity recognition; by contrast, strong internal ties do not enhance internationalisation.
Lin (2012)	L	Weak	Post-entry	FBs internationalise with rapid pace, narrow scope and an irregular rhythm when they have high family ownership.
Puig and Perez (2009)	L	Weak	Entry	Uppsala and Innovation models explain the internationalisation processes of large Spanish FBs, and the managers' market knowledge determines the ability to capitalise on foreign opportunities.

(continued on next page)

Table A1 (continued)

Author(s) (year)	Data ^a	Process theorising	Stage focus	Main findings summarised
Thomas and Graves (2005)	L	Weak	Pre-entry	FBs are relatively more reluctant to internationalise. In seeking to embark on and capitalise on internationalisation, the important factors include innovation that can be utilised (with latitude to managers), plus a participative culture, involving also external members and successive generations.
Abetti and Phan (2004)	L	Strong	Post-entry	Succession planning, governance and control, taking care of the value chain, forming global alliances, and strategy focus have played key roles in the growth and expansion of the case firm.
Anwar and Tariq (2011)	L	Strong	Post-entry	The growth and international expansion of the case firm was characterised and influenced by factors that included tight familiness, maintenance of global visibility and customer relationships, and social networking.
Avruchir, Meneses, and dos Santos (2016)	L	Strong	Post-entry	Non-family management accelerates the speed and scope of the internationalisation process.
Boyd et al. (2010)	L	Strong	Entry	A successful joint venture was heavily determined by good market and technological knowledge, by a long-term orientation, and by personal attitude.
Casillas, Moreno, and Aceedo (2010)	L	Strong	Pre-entry	An international orientation, knowledge, and family commitment are crucial factors in the international entrepreneurship of family-run multinational companies.
Chen (2003)	L	Strong	Entry	FDI is likely to start from a nearby location, so that domestic networks can be utilised, with more distant locations being entered as network resources accumulate.
Cheong, Lee, and Lee (2015)	L	Strong	Post-entry	Contextual factors, such as the role of state, matter for internationalisation efforts.
Claver et al. (2007)	L	Strong	Post-entry	FBs' internationalisation proceeds as proposed by the Uppsala model, starting from nearby markets, and moving stepwise. Within the process, larger firms are more able to reach stages that require higher commitment.
Colli et al. (2013)	L	Strong	Pre-entry	Family ownership can be beneficial for exploiting international opportunities, on the basis of expertise, networks, managerial flexibility, and trust.
da Rocha et al. (2012)	L	Strong	Pre-entry	The combined effect of available resources, goal consistency, willingness to internationalise, and family attitude are relevant factors in the early development of international commitment.
Fletcher (2008)	L	Strong	Post-entry	The internationalisation process of the case firm was characterised by network embeddedness, as a result of which different networks overlapped, providing potential relationships and knowledge to be exploited.
Graves and Thomas (2008)	L	Strong	Post-entry	For the most part, family SMEs' internationalisation evolves via traditional pathways, where the firms often cope with limited financial resources (used narrowly), plus a lack of managerial capabilities. It became important to overcome these obstacles, and to have a coherent commitment towards internationalisation within the family.
Karra, Tracey, and Phillips (2006)	L	Strong	Post-entry	Altruism in FBs can enhance internationalisation, through the creation of coherent and committed quasi-family units; however, this has its downsides in terms of agency costs, since there can be difficulties in forming external partnerships and in acquiring talent.
(Kontinen and Ojala, 2012a)	L	Strong	Post-entry	The ownership structure determines the internationalisation pathways followed by family-owned SMEs: a fragmented ownership led to traditional and concentrated ownership to born-global or born-again-global pathways.
(Kontinen and Ojala, 2012b)	L	Strong	Post-entry	Family entrepreneurs had many structural holes even after several years of internationalisation; they preferred to focus on developing network closure via selected and trustworthy social capital ties.
(Kontinen and Ojala, 2011c)	L	Strong	Post-entry	During foreign market entry, social capital was often based on weak and intermediary relationships, whereas during the post-entry era strong and formal ties became much more important.
*Kontinen & Ojala, 2010b	L	Strong	Post-entry	The international entry process of family SMEs had a stepwise character. The process was mostly executed through indirect entry modes to a psychically distant market.
Mitter and Emprechtinger (2016)	L	Strong	Post-entry	Stewardship over continuity facilitates a gradual, long-term, and sustainable internationalisation process, resulting in competitive advantages.
Moya (2010)	L	Strong	Post-entry	The internationalisation process of the case firm followed the Uppsala model and the Evolutionary Theory of the Multinational Corporation, and it was guided by important social networks.
Mustafa and Chen (2010)	L	Strong	Entry	Transnational family networks, with their long-lasting nature and advisory possibilities, are helpful in the internationalisation process.
Navarro, García, and Ibañez (2011)	L	Strong	Entry	FBs do not follow an incremental export process but have lower level of export behavior than non-FBs.
Olivares-Mesa and Cabrera-Suarez (2006)	L	Strong	Post-entry	FBs enter into the advanced stage of the export process (foreign sales branches or subsidiaries) later than non-FBs due to limited resources and capabilities, risk aversion and resistance to change.
Scholes et al. (2016)	L	Strong	Post-entry	In moving from exporting and from similar foreign markets to engage in joint ventures and different markets, it is useful to build external networks and resources.
Tsang (2001)	L	Strong	Post-entry	In the internationalisation of the case firm, maintaining interpersonal relationships was important; however, decisions were made unstructurally and informally, with the founder making the key decisions. To a large extent he also controlled other operational issues.
Velez-Ocampo, Govindan, and Gonzalez-Perez (2017)	L	Strong	Post-entry	In the case firms, international expansion targeted countries with low psychic distance and was characterised by the establishment of strategic alliances and the utilisation of location-specific advantages.

^a 'C' stands for 'Cross-sectional' and 'L' for 'Longitudinal'.

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