

Innovation in family businesses : balancing economic and socioemotional objectives

Citation for published version (APA):

Classen, N. A. (2013). *Innovation in family businesses : balancing economic and socioemotional objectives*. [Doctoral Thesis, Maastricht University]. Datawyse / Universitaire Pers Maastricht. <https://doi.org/10.26481/dis.20131205nc>

Document status and date:

Published: 01/01/2013

DOI:

[10.26481/dis.20131205nc](https://doi.org/10.26481/dis.20131205nc)

Document Version:

Publisher's PDF, also known as Version of record

Please check the document version of this publication:

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- The final author version and the galley proof are versions of the publication after peer review.
- The final published version features the final layout of the paper including the volume, issue and page numbers.

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Propositions

belonging to the Dissertation

INNOVATION IN FAMILY BUSINESSES: BALANCING ECONOMIC AND SOCIOEMOTIONAL OBJECTIVES

Nicolas Classen

1. Family SMEs try to maximize their likelihood of long-term survival by opting more often for a positive but less intensive innovation investment compared to non-family SMEs (Chapter 2).
2. Decision-makers in start-up firms rely on comparable heuristics as those in established companies when deciding upon the level of R&D investment (Chapter 3).
3. Family SMEs may lack the necessary cognitive diversity and absorptive capacity to cope with a broader search strategy (Chapter 4).
4. The goal idiosyncrasies that characterize family firms likely make them more reluctant to cede control over parts of the innovation process to external partners (Chapter 5).
5. Family firms are likely to place a high priority on maintaining family control even if this means accepting an increased risk of poor firm performance, yet they may also act more conservatively by avoiding business decisions that may increase performance variability (Gomez-Mejia et al., 2007).
6. Problemistic and slack search are drivers of organizational search through R&D (Greve, 2003).
7. Openness to external sources allows firms to draw in ideas from outsiders to deepen the pool of technological opportunities available to them (Laursen and Salter, 2006).
8. Whatever else it produces, an organization is a factory that manufactures judgments and decisions (Kahneman, 2011).
9. Keeping a family business alive is perhaps the toughest management job on earth. Optimism and idealism and enthusiasm and denial of reality may be essential to success (John L. Ward).