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Micro Determinants of Product Innovation in Nigerian Family-Owned Micro and Small Enterprises.

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ABSTRACT: Family firms commonly display distinctive characteristics in innovation activities paralleled to other firm's ownership structure. This study examines the distinguishing factors that affect innovation performance of family-owned firms at micro level. The study employed survey design research to empirically test relationships. Consequently, 355 questionnaires were administered on managers and employees of family-owned firms in Northeastern Nigerian States. However, subjecting the returned questionnaires to scrutiny and validation, a total number of 289 valid questionnaires were used for the analyses. Statistical Package for Social Science (SPSS V27) was used to regress the relationship between the variable's understudies. The results indicates that governance play significant positive influence on product innovation performance in Nigerian family firms. Accordingly, resource sufficiency and utilization significantly affect innovation performance of family-owned firms in Nigeria. However, teamwork was found to be insignificant factor in supporting innovation activities in Nigerian family firms. The study concludes that, although family firms have their own peculiar features when it comes to innovativeness, the importance of teamwork in attaining exceptional innovation performance in

Today's dynamic operating environment should not be underestimated. Employees need to be empowered to initiate and explore their ideas.

Keywords: *Governance, teamwork, resources and Family Firms*

Introduction

Family businesses form significant part of most economies and act as major employers of working ages. Family business accounts for more than sixty percent of business enterprises in Europe (Lindblom, 2022). However, globalization, changes in technology and knowledge compel firm's management to identify, develop and execute new strategies for survival in this dynamic and competitive operating environment. Consequently, it is a relentless tactical and strategic battle for small family-owned firms to compete in today's ever-changing industrial and environmental demands. Businesses no matter what their peculiarities must innovate to survive and grow in this dynamic competitive environment (Taneja, Pryor & Hayek, 2016). The ability of small family firms to meet growing market expectations is largely based on their capability to innovate and deliver product or service which create value to customers. Hence, mangers in small family-owned enterprises must be capable to create a work environment where problems can be promptly transform into opportunities and rapidly adjust to the frequent changing market demands.

Family firms have unique characteristics compared with other firm's ownership structure (Lindblom, 2022). According to Leskinen (2018) small and medium-sized family firms are more solvent and independently sufficient than non-family-owned counterparts. Thus, Charlse (2015) establishes that small family-owned businesses operating in developing economies with derisory institutional environment can perform better by engaging devoted and industrious workforce from mutual family upbringing and those with same culture. Consequently, Canavati (2018), underscored the essentiality of this view by confirming that the performance of family firms depends on several institutional factors, the family share in capital and its involvement in the management of the enterprises.

The facts that extant literature have made substantial strides on the macro-level focusing on different innovation strategies adopted by family firms and the impact of family involvement on innovation inputs and outputs. Nevertheless, by embracing a strategic perspective predominantly focused on observing variances in innovation across varieties of firms, prevailing research has mostly ignored the micro perspective of innovation design in family enterprises (Wamba, 2022, Dougherty & Hardy, 1996). The limited exception to this development (Cassia, De Massis, & Pizzurno, 2011; De Massis, Frattini, Pizzurno, & Cassia, 2015) have investigated factors that impede or expedite innovation activities in family owned firms. However, these works have not provided satisfactory depth about the fundamental organizational mechanism.

Therefore, this study thoughts about how family firms implement their innovation strategies and how innovation activities can be organized at the micro-level to fit their governance attributes are restricted (De Massis et al., 2013). Massis, Kotlar, Frattini, James, and Nordqvist (2016) identified leadership, teams and incentives as essential determinants of new product development in small and medium size family owned firms. However, the “old moneyed families block creative destruction among their own firms” (Morck & Yeung, 2003), thus maintaining family control may be outmost priority ahead of innovation activities to some family firms (massis et al., 2016).

Consequently, this research aims at topping off and outspreading the existing literature on family owned firm’s innovation by taking determinant factors. Grounded on these perspectives, this research endeavors to extend existing theory on innovation in family owned enterprises in the following major areas. Firstly, the research intends to complements erstwhile experiential studies on the effect of family governance on product innovation. Secondly, previous studies have mostly concentrated on expansive sides of innovation such as innovation inputs (research and development investment) and/or outputs (patents; De Massis et al., 2013; Duran et al., 2015), on contrary, a delve understanding of other variables such a team that affects product innovation is likely to reveals some new sources of variation in innovation management among family owned firms.

Thirdly, there are scanty empirically grounded theoretical studies on determinant factors from which family owned firm can choose to implement a high level performing new product development program. Considering the above gaps, this study aims to address the following questions: To what extents governance, team and resource utilization affects new product development in family owned firms?

Literature Review

Most family-controlled firms faces numerous challenges to their value-creation prospects and, eventually, to their growth and survival (Salvato & Melin, 2008). Issues such altruism, adverse selection, nepotism and family conflicts tends to harm the elongated existence and economic sustainability of the family-controlled businesses (Charlse, 2015). Management efficiency, continuity of succeeding generation and innovation systems are major challenges to survival and sustainability of small and medium family-owned firms (Rodrigues & André Marques 2013, Steinberg et Blumenthal, 2011). Sustaining the capacity to create values over generations in term of business performance and strategic sustainability is a major concern of greatest number of family firms.

Basically, the exceptionality of family owned firms arises from the distinctive resources and capabilities generated when the family and the business system mutually interacts (Nordqvist & Melin, 2010). The Resource Based View (RBV) underscored that family uniqueness contributes to the distinctive superior performance of family-owned firms (Sirmon & Hitt, 2003). The unique family influences on firm are usually leveraged to develop competitive advantage to the family-owned firm (Zeiiweger, et al., (2012). Thus, family governance can be an ultimate distinguishing feature of family-owned and non-family firms in term of pursuing organizational goals, risk taking and investment horizon, all of which are important determinants of innovation activities. Family governance often leads to creation of idiosyncratic authority structures, incentives and accountability norms that significantly influence innovation decision and performance (Liu, Eubanks, & Chater, 2015). Furthermore, family governance leads to development of unique resources that the firm can leverage in a path that influence innovation processes and outcomes (Nordqvist & Melin, 2010).

On the contrary, experimental evidence shows that despite the positive contributions of family members' involvement in achieving business innovation successes (Liu, Eubanks, & Chater, 2015, Tokarczyk et al., 2007; Zellweger & Nason, 2008), it also becomes a burden to the business after creating a family related constraints (Stewart, 2003). The major issues regarding family involvement in management and successes of family-owned businesses centres around nepotism, behavior and practices brings by the family members in running the affairs of the firm (Kidwell et al., 2012) which lead to conflicts and burden on the business successes (Charles, 2014) such as innovations. Accordingly, family conflict often negatively affects labor relationship (Cucculelli and Micucci, 2008) which upsets commitments and personal contributions of employees to bring new ideas and solutions.

Some researchers (Schulze et al., 2003) opined that issues surrounding the successful operation of family-owned firms are the facts that in most cases managers who run the affairs of the business are chosen not for their competence but largely due to family ties. Nevertheless, Gallizo, Moreno and Salvador (2019) maintained that exalting firmed family control enhances firm performance. This is because manager who is a family member is more likely to effectively develop the tacit knowledge of the identity, culture and strategies of the firm (Wamba, 2022). These strategic elements can be hardly reproduce by external manager and are essential in overcoming difficulties in running the affairs of this firm (Miller et al., 2013).

Familiarity with the controlling family qualify the manager in the name of the firm and create close relationship with suppliers, customers, financial providers and employees (Miller et al., 2013). This intimacy reinforces the ties of the firm with its immediate environment and other stakeholders, and allows more rapidly decision-making (Wamba, 2022). This view has been underscored by the findings of Bizri, (2016), who confirm that manager's social capital has significant influence on stewardship and succession decision in family firms.

Nowadays business competitiveness and performance have been influences by dynamic context characterized by frequent unpredicted changes, where the introduction of new or improved product into the market are becoming crucial tools to enhance firm's competitiveness and survival (Gonzales-Bustos &Hernández-Lara,

2016). Thus product innovation is crucial for developing and sustaining competitive advantage. Product innovation is an important strategic decision that drives firm's survival and growth (Agarwal & Helfat, 2009). Product innovations entail creation and development of entirely new products and services or radical improvement in existing products to meet up the prevailing market demands (Taneja, et al., 2016). Nevertheless, if family owned firms does not innovate the prospects of their existence and progress are doomed. The work of Patel and Chrisman's (2014) suggested that the continued flourishing of family firms are tied to the facts that family firms chart a distinctive innovation strategies from that of non-family owned firms, and are capable of changing innovation tactics where necessary due to their strenuous control mechanism.

Innovation activity of whatever type is a product of internal and external factors (Taneja, et al., 2016). Managerial culture is known to be a critical factor in helping or hindering innovation processes in small businesses. Small family firms tends to have flexible innovation culture as a results of low resistance to changes, stumpy risk aversion and greater tolerance for ambiguity (Broekaert, Andries & Debackere, 2016, Taneja, et al., 2016). Managers in small firms greatly impacts the culture and the extent to which their organization innovate (Taneja, et al., 2016). The impacts can be resulted from the manager's personality, decision making style, leadership behavior as well as knowledge and understanding of the industry (Taneja, et al., 2016).

Family leadership of micro and small businesses create management that provides responses to sudden events that affects the firm (Wamba, 2022). Bergfeld & Weber (2011) found that family firms are successful in adapting to environmental dynamism and innovativeness in sustainable ways outperforming publicly listed firms. This was underscored by the findings of Broekaert, et al., (2016) who established that family firms generally engage less in R&D, but with greater degree of flexibility in management have successfully develop new products far ahead of non-family firms. Accordingly, Wamba, (2022) established that family businesses manage by family members are more resilient in terms of social and financial performance than non-family businesses. Nevertheless, leaders and employees working as a team help organization achieve continuous successes in a dynamic operating environment.

However, for a firm to effectively innovate, its employees must have some level of empowerment and control (Taneja, et al., 2016).

Based on the resource-based view (RBV) of an organization (e.g., Agarwal & Helfat, 2009, Barney, 1991), nowadays, attentions have been directed at the resources that are appropriate to achieving competitive advantage. Fundamental to this theory is the possession of valuable, rare, inimitable and non-substitutable packs of resources. Developing unique resources and leveraging them in line with firm's business model, family-owned firms attains competitive advantage and subsequent value creation through innovation (Broekaert, et al., 2016, Agarwal & Helfat, 2009). Teece, Pisano and Shuen (1997) maintained that developing strategic resources such as dynamic capabilities allows firm to deploy resources in processes that enhance innovativeness.

Conversely, although the focus on specific resources is remarkable, as it offers a tightfisted description of what determines family-owned business innovativeness, there is common covenant among scholars that the final reason for family-owned firms competitive advantage lies deep in how managers perform and execute the routine strategies. In spite of this awareness, limited research to date has been conducted on how family-business specificities may have influence those strategic factors that allow innovativeness. This research investigated how family-owned firm's strategic factors such as governance, teamwork and resource utilization facilitate innovation activities.

Methodology

This study employed quantitative survey design to collect data from micro and small businesses owned and managed by family members. In so doing, the research instrument were administered on 355 businesses owned and managed by family members. Accordingly, 305 questionnaires were returned. However, subjecting theses returned questionnaires to confirmation of completeness and appropriateness, twelve questionnaires were found to be inappropriate for analyses. The remaining 293 usable surveys responses were coded into the statistical package for social science (SPSS v28) for reliability, validity and regression analyses. This is to ensure that all potential outliers were removed. The results of univariate analysis shows 4 outliers with statistical values higher than or equals to ± 3.29, therefore discarded form the data (Tabachnick and Fidell, 2007). However, the results of Mahalanobis Distance test shows no case for multivariate outliers. Therefore, the remaining valid responses were used for the major analyses.

Results

Assessment of the Coefficient of Determination (R^2)

R^2 which is the predictive influence of a model explain by the summation of the coefficient of the latent variables as well as the summation of the path coefficient for individual relationship of all independent variables and the dependent variable. On the other hand, R^2 denotes the joint effects of independent variables on the dependent variable (Hair et al., 2014). R2 value shows the level of variance in the model that is explain by the independent variables (Hair et al., 2012). The value of R^2 is measured on a range from 0 on the lower end of influence to 1 which demonstrate absolute predictive capability of the independent over the dependent variable (Hair et al., 2014b). Nevertheless, R^2 is technique is usually employed in numerous disciplines, thus researcher's often orthodox rule of thumb while determining the relevance and suitability of R^2. Yet, there exist an established criteria for R^2 by Cohen, (1988) ranging from .02, 0.13 and .27 indicating lesser, moderate and enormous degree of predictability respectively as postulated (Bakeman, 2005).

Model Summary[b]					
	Change Statistics				
Model	R Square Change	F Change	df1	df2	Sig. F Change
1	.650[a]	163.146	3	264	.000
a. Predictors: (Constant), TeamWork, FirmResources, Governance					
b. Dependent Variable: ProductInnov					

From the table above, it is evidenced that the predictors (team work, firm's resources and governance demonstrated substantial predictive capacities on the dependent variable (product innovation) as the calculated statistics of the R^2 shows .65, which Bakeman, (2005) classified as large degree of prediction.

Testing Relationship

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.703	.151		4.648	.000		
	Governance	.206	.055	.276	3.712	.000	.240	4.175
	FirmResources	.496	.067	.519	7.432	.000	.272	3.677
	TeamWork	.047	.033	.065	1.438	.152	.657	1.521

Discussion

Table 4.2 above presented the results of hypotheses tests. From the results it can be observe that H_1 which stated that governance is positively relate to the product innovation performance of family firms in Nigeria has been established and accepted as shown by the statistical value of the regression analysis (β=0.276, t= 3.712, p< .000). The finding agrees with the view of Liu, Eubanks, et al. (2015), which posited that family governance is an crucial unique characteristic of family-owned manager that enabled effective pursuance of firm's goals, goals, investment commitment and risk taking, which are imperative factors determining innovativeness. This means that family control habitually leads to formation of distinctive specialist organizational structure, motivations and accountability standards that meaningfully impacts innovation decision and performance. The statistics shows that less than one percent positive changes in governance and management leads to 27 percent changes in innovation performance of family owned enterprises.

Accordingly H_2 which stated that firm resources is positively relate to the product innovation performance of family firms in Nigeria has been proven and established as shown by the numerical value of the regression analysis (β=0.519, t= 7.432,

$p < .000$). The result supported the findings of Broekaert, et al., (2016) and Agarwal & Helfat, (2009) who maintains that by evolving exceptional resources and leveraging them in accordance with firm's business model, family firms achieves superior competitive advantage and subsequent value creation through innovation performance. This underscore the importance of firm strategic resources in conceiving, screening and executing innovative projects for survival, growth and sustainability of firm's competitive performance. Collaborating this, Barney (1986) stresses the importance roles of firm's inimitable resources such as distinctive competencies in shaping the magnitude of firm's capacity to manage its innovation processes.

Contrarily, H_3 which stated that teamwork positively relates to innovation performance of family firms in Nigeria was rejected. The statistical value from the regression analyses revealed no significant positive relationship between the two variables (β=.065, t= 1.438, $p < .152$). This mean that the importance of teamwork in supporting innovation activities in Nigeria family firms has not been adequately utilized and appreciated. Contrary to the findings of Wamba, (2022) who proven the significant roles of teamwork of family members in creating resilience for their firm to attaint distinctive innovative, social and financial performance. However, Taneja, et al., (2016) maintained that for a firm to effectively innovate, its employees must have some level of empowerment and control. Consequently, family members working as employees in their firm might have not been adequately empowered and allowed to initiate and innovate for survival, growth and sustainability of their firm.

Conclusion

The findings of this study established that governance issues in micro and small family-owned enterprises are essential for survival and growth of the business through product innovation performance. Thus, to flourish in this dynamic and competitive operating business environment of today, family businesses must ensure indoctrinate into its culture proper and effective governance that value product innovation. Accordingly, organizational resources must be prudently utilize in support of innovation activities. This has been underscored by the importance of innovation in keeping businesses in face with changing environmental demands.

Conversely, the findings of this study found no significant relationship between teamwork and product innovation performance of micro and small family-owned firms. This has been attributed to the lacks of empowerment of employees to initiate and execute ideas. The study recommend that, managers in family owned micro and small firms understand, appreciate and support teamwork in their business.

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