Business Groups owned by Family and Sustainability Embeddedness: Understanding the Family Sustainability Spectrum

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Introduction

Increased awareness about the climate emergency, social and environmental inequalities, and environmental degradation influence the adoption of sustainability by business groups worldwide, including by business groups owned by family. Business groups owned by family enhance the complexities of goals, scales, and forms of business groups when families are involved in the business (Rautiainen et al., 2019). Family motivations, involvement, and ownership broaden the scope of these complexities. In addition, the rise and development of business groups owned by family are an increasingly relevant phenomenon, influencing economies and wealth distribution in the world (i.e., Rautiainen, 2012; Discua et al., 2012; Scott and Rosa, 1999), thereby adding to the reasons why sustainability is an increasing priority for business groups owned by family.

On the macro level, the introduction of the United Nations' 2030 Agenda and its Sustainable Development Goals (SDGs) originated out of concern for social and planetary crises (Raworth, 2017; Rockström et al., 2009a,b). The SDGs triggered an increased interest and engagement by business groups owned by family in contributing to sustainable development. This interest for and engagement in social and ecological sustainability will probably grow more due to the partnership between the United Nations' Conference on Trade and Development (UNCTAD) and the Family Business Network (FBN), *Family Business for Sustainable Development (UN FBSD)*. When becoming signatories to the UN FBSD, the families, their businesses, and the broader business family ecosystems commit to developing a business model in line with the SDGs and reporting periodically on their progress. Examples of signatories to the UN FBSD include the Burg Groep B.V. (Switzerland, owned by the Bakker and Surendok), Corporación Empresarial Pascual (Spain, owned by the Pascual family), and the Sasser Family Companies (USA, owned by the Sasser family).

All-in-all, we argue that the context of business groups owned by family offers a relevant setting to investigate corporate sustainability concerning the family's unique contribution to businesses, society and nature.

Family values (Masques et al., 2014), the founder's participation (Bingham et al., 2011), the CEO's choices (Block and Wagner, 2014), the socioemotional wealth (Ernst et al., 2022; Berrone et al., 2010), and family involvement (Memili et al., 2018), are significant aspects that influence the family's engagement with social and/or ecological sustainability in the family business. Literature on family business highlights that family and non-family firms follow different social and/or ecological sustainability practices (Miroshnychenko and De Massis, 2022; Van Gils, 2015; Berrone et al., 2010; Dyer and Whetten, 2006). However, currently, we lack research on how social and ecological sustainability are embedded in the business practices of business groups owned by family. We argue that this is important since literature signals varying levels of adoption of social and ecological sustainability practices by family businesses (e.g., Miroshnychenko et al., 2022; Campopiano and De Massis, 2015; Cruz et al., 2014).

Sustainability in family businesses has been researched mostly from social and economic aspects of the success and functionality of a family business (Campopiano et al., 2014; Fitzgerald et al., 2010). Gradually more research has started considering ecological aspects (Miroshnychenko and De Massis, 2022; Neubaum et al., 2012; Berrone et al., 2010) as well as generational perspectives regarding family businesses' sustainability practices (Delmas and Gergaud, 2014). There are different levels of sustainability adoption within and across family businesses (Clauß et al., 2022; Memili et al., 2018; Cruz et al., 2014). Specifically, the business groups owned by family require a close examination of sustainability embeddedness due to the owning family's values, socioemotional wealth, and stewardship (Ernst et al., 2022; Le Breton-Miller and Miller, 2016; Van Gils, 2015). Sharma and Sharma (2021, 2019) call for research regarding the influence of commitment, control, and continuity of the business families in their sustainability aspirations and how such aspects help introduce a sustainability purpose in the business groups.

In parallel, literature on corporate sustainability has been growing over the last decade without regard to business groups owned by family. The business group level case for sustainability indicates that corporate sustainability generates benefits such as cost savings, operational efficiencies, improved reputations, and increased competitiveness through sustainability (Laudrum, 2018). Increased awareness about the effects of the climate emergency, biodiversity loss, land use, overproduction of certain chemicals, and environmental degradation influence engagement in corporate sustainability (Ripple et al., 2019; Härtel and Pearman, 2010). In particular, climate change, the rate of biodiversity loss, interferences with nitrogen cycles, and freshwater use are global priorities (Wang-Erlandsson et al., 2022; Röckström et al., 2009a,b) for operating in a safe and fair space (Raworth, 2017; Röckström et al., 2009a). The SDGs promote sustainability work among business groups on these problems and other grand societal challenges.

As the owning family develops its sustainability ambitions in the business group, tensions in working with different SDGs, multiple stakeholders, and regions might take place. Still, the owning family is developing awareness and strategies to pursue ecological, social, and ethical challenges and opportunities (Ramírez-Pasillas and Nordqvist, 2021). We argue that research at the interface of family, business groups, and sustainability is important to advance our understanding of the influence of the owning families (and their related sustainability approaches) on sustainability. This chapter develops a conceptual framework that examines the commitment, control, and continuity of the owning family to global corporate sustainability of its business group (Sharma and Sharma, 2021).

The chapter adopts a sustainability embeddedness perspective in line with Laundrum (2017, 2018). We contribute to research on family business groups in two ways. Firstly, we merge literature on family businesses with literature on corporate sustainability embeddedness. We argue that research on sustainability embeddedness can help better understand the engagement of the owning family as a distinct context for variety in the family's sustainability approach in the business group. Secondly, our conceptual framework adopts a focus on the owning family as a potential control mechanism regulating the relationship between sustainability embeddedness and the business group (Aguilera et al., 2021).

An introduction to Corporate Sustainability

Sustainable development has been introduced to corporate sustainability literature as a response to the climate crisis and increased inequalities around the world. According to the Brundtland Commission Report, *Our Common Future* (World Commission on Environment and Development, 1987), sustainable development corresponds to development that meets the needs of the present without compromising the future generations' ability to meet their own needs in consideration of issues of environmental conservation and societal justice. Sustainable development requires the government and organisations to address measures, policies, and processes to promote the conservation, restoration, and regeneration of the biosphere as well as the stimulation of economic and societal progress.

Specifically, corporate sustainability as a concept emerged at the beginning of the 2000s when more ethical and transparent business practices were called for both in academia and society (Van Marrewijk, 2003). At that point, multiple frameworks emerged, including corporate sustainability, corporate social responsibility, corporate citizenship or the so-called corporate philanthropy, corporate governance, business ethics, and even sustainable entrepreneurship and inclusive business (Reficco and Ogliastri, 2009). Corporate sustainability focuses on the interface of three dimensions (social, ecological, and financial). In the 2020s, corporate sustainability is still relevant in the context of assessing business practices and their degree of sustainability (van Zanten and van Tulder, 2021). This is especially highlighted in the context of the SDGs that are referred to as major sustainable development goals globally, which are derived out of concerns for social and planetary boundaries (Rockström et al., 2009a; Raworth, 2017). The SDGs advocate that companies incorporate social and ecological sustainability in their strategies, operations, and collaborations to meet societal challenges (e.g., van Zanten and van Tulder, 2018).

Sustainable development acknowledges multifaceted problems in economic, ecological, and social dimensions that require companies' deep understanding and interest in the natural environment, social issues, and the global economy. Van Zanten and van Tulder (2021) suggest that the linkages between corporate strategies and the SDGs are a critical measure for the success of corporate sustainability targets. Thus, companies that create more positive impacts on the three corporate sustainability dimensions with reference to the SDGs are more sustainable as compared to other companies.

In the context of the family business literature, corporate social responsibility (CSR) has been a more commonly adopted framework. It is explained with the concepts of familiness and socioemotional wealth, which are two important characteristics of family businesses (Randerson, 2022). Familiness has been defined as the unique set of resources of a family firm that are formed as a result of interactions at various levels that take place in the family, among the family members, and in the business that they operate (Habbershon and Williams, 1999). The concept of socioemotional wealth is an overarching one explaining family business behaviour and its environmental dimensions (Berrone et al., 2012). Socioemotional wealth has been used for explaining why family firms are willing to accept higher financial risks for maintaining a good reputation, ensuring a positive trans-generational succession, and engaging in environmental issues (Gomez-Mejía et al., 2007).

In some family businesses, the social and ecological dimensions of sustainability are the focus of the companies' philanthropical initiatives. CSR and philanthropy can be related to similar causes and are considered together via independent foundations (Ramírez-Pasillas and Lundberg, 2019). However, recent research indicates that in some cases CEOs may attempt to make up for shortfalls in their companies' CSR activities by joining a board of a non-profit foundation or supporting individual initiatives, which could result in differing priorities in the causes that the company and the foundation focus on (Lungeanu and Weber, 2021). Nevertheless, in the case of family firms, there have been more signs of philanthropy, especially during the COVID-19 pandemic, which have been actualised as active CSR-related collaborations locally in diverse areas (Rivo-López et al., 2021). Furthermore, the family's business orientation focuses on the well-being of the communities in which they operate, and their socioemotional values impact their strategies and business model development (Baù et al., 2021).

Yet, sustainability is a future-oriented concept that concerns ecological and social issues that should also be considered from the perspective of different generations (Brunninge et al., 2020). This is demonstrated, for example, by the way family firms are making strategic efforts towards a transition to the circular economy (e.g., Spanish food retail leader Mercadona) (Núñez-Cacho et al., 2018).

CSR activities can have a strong influence on strategic and investment decisions for family businesses. In a study of family business activities in the Indonesian Stock Exchange

(IDX) during 2016-2018, it was found that family businesses were cautious about how they invested and tended to avoid risks related to decisions that could bring growth in economic wealth, but that could have a negative impact on the family's socioemotional wealth; this indicates that family businesses are concerned about their reputation more than their economic growth (Erawati et al., 2021). There is some indication in strategic management literature that as the percentage of family ownership increases in the family business, the number of employees and focus on environmental issues decreases, while the number of diversity-related CSR issues increase (Lamb et al., 2017). Yet, the diversity of composition in ownership results in contrasting practices (e.g., Miroshnychenko and Di Massis, 2022; Samara et al., 2018)

Business groups have a central role to play in nurturing sustainability. The annual list of wealthiest families in America gathers 1.3 trillion US dollars (*Fortune*, 2021), which signals the financial viability and potential contribution that can be made to corporate sustainability by engaging more in pro-social and pro-environmental endeavours. Pro-social behaviour can be seen as an important family business value with a significant impact on the way the family demonstrates citizenship behaviour and engages in civic wealth creation through its business activities (Lumpkin and Bacq, forthcoming; Campopiano et al., 2014). Recent research indicates that in the family firms' business performance there are also purpose-driven goals that are not focused on financial profit; these goals include the demonstration of family orientation, its pro-social behaviour, and its moral obligation to behave as good citizens (Pratono and Han, 2021).

The COVID-19 pandemic has transformed the way CSR activities are linked to the core business in family firms in emergencies. Literature indicates that family businesses are more likely to adopt strategies that drive more ethical behaviour, thus creating new perspectives for developing their CSR activities (Rivo- López et al., 2021).

Based on a study of Chinese family-owned firms, another tendency among family businesses can also be seen: environmental misconduct can be compensated for by philanthropic activities for distracting public attention from this harmful behaviour, which indicates that philanthropy can sometimes be motivated by environmental misconduct (Du, 2015). In India, family-owned companies have an important role in promoting and planning CSR activities in the local community and economy (Panicker, 2017). In Europe, for example in Poland, family firms have a significant role in driving sustainable social development and it has been found that family businesses share the family wealth with those in need and their CSR activities can also have an impact on the cross-generational sustainability of companies when transitioning the younger successors (Bielawska, 2021).

However, paradoxes exist in literature calling for further research (Van Gils et al., 2014). In a global study of listed family businesses in 45 countries, family businesses engaged less in pollution prevention, green supply chain, and green product development as compared to non-family businesses (Miroshnychenko and De Massis, 2022). In contrast, in another study of firms in 29 countries, family-controlled firms showed a higher level of CSR performance and they balanced internal and external stakeholders' demands better (García-Sánchez et al., 2021). In another international study of family businesses in 20 countries, family ownership had an economic impact on CSR issues, showing greater social and ethical commitment by family businesses as compared to non-family businesses (Martínez-Ferrero et al., 2016). These authors also found that the higher the level of managerial discretion in a company, the stronger its commitment to CSR, but CSR could also be employed as a self-defence mechanism for distracting stakeholders. Yet, the ethical orientation of family owners and their CSR priorities was intended to satisfy CSR stakeholders' demands.

When working with corporate sustainability, family and non-family managers need to deal with complex issues that have high levels of ambiguity, including the impact of their decisions on their organisations and the external environment (Hahn et al., 2014). For instance, corporate reporting can give a positive appearance of the degree of corporate sustainability to selected stakeholders (Campopiano et al., 2014; Hahn and Lüffs, 2014). But in practical terms, how far the sustainability practices have actually been implemented in every part of the organisation and its ecosystem is something that needs to be assessed case by case (e.g., Laudrum, 2018). Thus, the degree to which corporate sustainability has been embedded can differ according to the owning family, the industrial sector, and the country. We, therefore, discuss the different degrees or levels of corporate sustainability *as* corporate sustainability embeddedness next.

Corporate Sustainability Embeddedness

Corporate sustainability embeddedness represents the sustainability approach that a corporation adopts. It denotes worldviews, interpretations, mindsets, types, or phases (Laundrum, 2017). Hence, sustainability embeddedness in a corporation indicates a level of awareness, understanding, and operationalisation of ecological and social sustainability. It also helps understand how a corporation chooses to relate and work with the SDGs.

Compared to our previous understanding of corporate sustainability anchored solely on ecological economics and ecological sciences (cf., Miroshnychenko and De Massis, 2022), in this chapter, we adopt sustainability embeddedness to broaden the concept of corporate sustainability to include concerns for societal issues. In line with Landrum (2018), we integrate the micro-level company perspective with a broader macro-level perspective of the sustainability challenges at the societal level. The macro-level corporate sustainability assessment presents the highest-level target of an economic dimension embedded within the natural ecosystem's boundaries with an understanding of the limited natural resources on the planet (e.g., Whiteman et al., 2013). This also sets the bar higher when studying how companies embed sustainability to minimise the negative impacts on the environment, maximise societal benefits, and restore nature.

Thus, the development of a sustainability approach is considered an embeddedness process for reaching higher levels of corporate sustainability in three dimensions – ecological, social, and economic. To understand the level of sustainability embeddedness, the strategy, impacts, and linkages between all three dimensions need to be considered internally and externally, with the company's stakeholders as also concerning the state of the natural environment (Baumgartner and Ebner, 2010) and relations to society. Hence, corporate sustainability embeddedness varies depending on the company's commitment to sustainability in relation to its strategy, leadership, practices, and investments in innovations, people (e.g., Sukitsch et al., 2015), communities, and the natural environment.

Even though there is clear scientific evidence of more sustainability embeddedness due to the climate emergency, environmental degradation, biodiversity loss, and inequalities (Ripple et al., 2019; Rockström et al., 2009), in some companies, corporate sustainability embeddedness is still related to incremental strategic improvements and not as radical action required for ensuring sustainability transitions. Therefore, Landrum (2018) proposes distinguishing a spectrum from weak to strong sustainability. Weak sustainability is observed in those companies that do not yet comprehend the urgency of the requirements for a deeper level of sustainability embeddedness and tend to focus on financial feasibility and business perspectives in their sustainability goals (Dyllick and Muff, 2016). In other cases, the relevance of corporate sustainability embeddedness has often been made with the business case, that is, relating corporate sustainability to a higher value in stock prices, cost savings, operational efficiencies, an increase in competitive advantage, and reputational perspectives (Dyllick and Muff, 2016). This also corresponds to weak and moderately weak sustainability embeddedness.

Companies operating at weak levels of sustainability embeddedness still primarily focus on profit and growth, which is defined from a pure business economic dimension which places little attention on the social and ecological dimensions of sustainability (Landrum, 2018).

In contrast, companies that have been forerunners in the adoption of sustainability policies have proactively developed their businesses, reaching higher levels of corporate sustainability embeddedness and economic performance in the stock markets and in financial accounting (i.e., Eccles et al., 2014). These companies exhibit strong sustainability. In these companies, shareholder activism can drive the corporate sustainability strategy with a long-term vision (Yang et al., 2018). In particular, when activists drive change regarding corporate sustainability, they help make sustainability more accepted and embedded in a corporation and in society.

There are various approaches to corporate sustainability embeddedness termed in a continuum or a 'sustainability spectrum' (Landrum, 2017). The level of sustainability embeddedness considers the degree of weak and strong sustainability guiding corporate decisions and practices in a business' journey (Landrum, 2017). Literature on the sustainability spectrum associates labels ranging from three (e.g., Aggerholm and Trapp, 2014) to seven (e.g., Maon et al., 2010). The most well-known reference to corporate sustainability embeddedness goes back to Dunphy et al. (2003) who defined six phases that companies pass through when working towards sustainability (rejection, non-responsiveness, compliance, efficiency, strategic proactivity, and sustaining corporation). Dunphy et al. (2003) argue that each phase builds a foundation for the next phase. However, the phases do not indicate that the organisations have moved in a linear manner; they can go back and forth between phases (Dunphy et al., 2007).

This chapter adopts the sustainability spectrum developed by Landrum (2017, 2018). Thus, the embeddedness of corporate sustainability evolves from a weak to a very strong degree of sustainability, with the following labels: non-participatory, compliance, business-centred, systemic, regenerative, and co-evolutionary (Landrum, 2017). Sustainability embeddedness in compliance, business-centred and systemic logics is very economic science-oriented and solely business-oriented, while the orientation of the regenerative and co-evolutionary logics are ecological science and natural ecology oriented. The level of knowledge about sustainability ranges from meeting the compliance requirements to a more profound understanding of the need to repair the damages to the systems and perceiving humans to be in a relationship with the natural ecosystem (Landrum, 2018). Stronger sustainability embeddedness will enable companies to move from implementing only incremental improvements to more regenerative systemic business development.

A co-evolutionary logic implies that companies operate in balance and are synchronised with nature. At stronger sustainability levels, companies introduce, assess, and transition their business strategies and practices in a way that the enterprising activities contribute to achieving sustainable development (van Zanten and van Tulder, 2018).

The spectrum of sustainability embeddedness provides an important conceptual tool for examining the strategic approaches of business groups owned by family. In business groups owned by family, the family becomes a key shareholder who pushes or pulls sustainability embeddedness in various directions given the levels of family involvement in the business' ownership and management. Investigating the connection between sustainability embeddedness and family involvement in business groups can help understand the influence of the owning family in shaping corporations that depend on and affect natural resources, communities, and regions worldwide for creating prosperity. We elaborate on this in the next section.

Corporate Sustainability in Business Groups owned by Family

Business groups increase the complexities when working with sustainability. For instance, the structure is a key feature of business groups. Various organisations are integrated into a business group, thus constituting a portfolio of businesses distributed in several industry sectors, or specialised within an industry (e.g., Rautiainen et al., 2019). Another aspect is the legal disposition of the business groups. Some business groups favour a parent company as a legal, fiscal, and strategic controlling mechanism across organisations, while other groups are managed through a controlling foundation (Rey-Garcia and Puig-Raposo, 2013). A group structure can be used for blurring shortcomings in sustainability work thus reducing accountability and transparency. For example, business groups commonly choose to prepare a consolidated global sustainability report without encouraging the development of individual reports for every organisation in the business group. A business group can also be employed to sustain irresponsible endeavours like the painkiller OxyContin, a medicine that induces addiction. Purdue Pharma, a company owned and managed by the Sackler family, manufactured the pills.

Hence, the structure of a business group can also be used for influencing a stronger view of sustainability in organisations across regions. For example, IKEA's vision, '*creating a better everyday life for many people*,' does not differ much from many other purposefully crafted visions. However, the myriad ways in which IKEA's vision is operationalised and practiced establishes clear guidelines and ambitions across the company's subsidiaries and franchises in different countries to foster prosperity for all. However, literature on family business agrees that the family's involvement in ownership and management results in varying degrees of adoption of sustainability practices (i.e., Memili et al., 2018; Cruz et al., 2014; Berrone et al., 2010). The owning family actively monitors the managers, reducing the risk of misusing CSR as entrenchment (Martínez-Ferrero et al., 2016).

Specifically, Sharma and Sharma (2021) propose that corporate sustainability in business families depends on: *commitment, control*, and *continuity*. We review family business literature by relating to these three aspects.

Commitment: Commitment to corporate sustainability means *'core values to use the family business as a force of good for society*' (Sharma and Sharma, 2021:6). Commitment to corporate sustainability is anchored in business families' values and goals. Le Breton-Miller and Miller (2016) show that the family business' values spread to its stakeholders and help balance ecological concerns with stakeholders' concerns (Neubaum et al., 2012). Family businesses are also recognised for their non-economic goals (Campopiano and De Massis, 2015; Cabrera-Suárez et al., 2014). Family-centred values and goals include economic and non-economic goals resulting from overlapping the family, ownership, and business systems (Raitis et al., 2021; Kotlar and De Massis, 2013). Thus, the commitment to corporate sustainability manifests in unique approaches followed by the owning family due to its values and goals that define the family's involvement in the business and its relationship with the community, including commitment to the community, community support, sense of community (Niehm et al., 2008), and the natural environment (Neubaum et al. 2012). Family members and their businesses build their businesses strongly embedded in their communities (Baù et al., 2019; Basco, 2015) to meet sustainability challenges.

Further, the philanthropic or pro-social behaviour of family businesses is also influenced by family ownership and family management (Lumpkin and Bacq, forthcoming), including charitable programmes and volunteerism (Campopiano et al., 2014; Cruz et al., 2014). Family values and goals also affect how a family business relates to employees, customers, and suppliers while pursuing sustainability (e.g., García-Sánchez et al., 2021; Uhlaner et al., 2004). For instance, Cruz et al. (2014) found that family businesses can be responsible and irresponsible and engage in responsible practices towards external stakeholders while acting less responsibly toward internal stakeholders. Memili et al. (2018) found a negative relationship between family involvement and sustainability practices (cf., also Miroshnychenko and De Massis, 2022), and Huang et al. (2009) show that, for instance, the age of a family business influences the introduction of green innovations.

Control: Corporate sustainability is connected to the control exercised by the owning family to '*implement strategic decisions and resources in the family business*' (Sharma and Sharma, 2021: 6). Family businesses adopt different approaches for working with social and environmental issues (Marques et al., 2014; Berrone et al., 2010) and this approach is influenced by the control exercised by the owning family and its involvement in the business' management (García-Sánchez et al., 2021). In this regard, there are contrasting views since family involvement impacts corporate sustainability (e.g., Samara et al., 2018; Block and Wagner, 2014; Huang et al., 2009). Family businesses tend to have a person responsible for CSR and the existence of such a position implies that the family business conducts sustainability assessments and implements sustainability initiatives (Marques et al., 2014).

Another aspect is that family businesses rely on reports and codes of ethics and also have a dedicated section on CSR on companies' websites (Campopiano and De Massis, 2015). These authors find that family businesses' corporate sustainability reports bring in environmental and philanthropic issues since they are concerned about protecting their socioemotional wealth by responding to environmental pressures.

Continuity: Continuity for corporate sustainability is connected to the owning-family and its businesses' long-term orientation (Sharma and Sharma, 2019) going '*beyond the tenure of the incumbent generations*' (Sharma and Sharma, 2021: 6). It emphasises the family business' futurity and preservation (Brigham et al., 2014). A long-term orientation implies that the owning family exercises care for the long-run regarding investments, stewardship, and lengthy tenures (Le Breton-Miller and Miller, 2005). Combinations of 100 per cent family ownership, first generation leadership, and family presence in management or the board catalyse social and environmental performance (Samara et al., 2018). Hence, continuity manifests in a specific social or economic purpose that is persevered with over the long-term (Miller and Le Breton-Miller, 2005). While a long-term orientation allows the owning families to realise long-term investments, it also fosters the adoption of sustainable business practices (Memili et al., 2017). A long-term orientation also carries the formation, protection, and transfer of a legacy (Hirigoyen and Poulain-Rehm, 2014). It also brings in considerations for the family's past, present, and future, including the next generation's jobs, income, and careers (Miller and Le Breton-Miller, 2005). Because of a family business' long-term orientation, policies are created for selecting and developing family managers (Le Breton-Miller and Miller, 2016). Such policies are important since family businesses tend to select family members more than non-family members for these positions (Campopiano and De Massis, 2015). Also, the next generation members can be very influential stakeholders in decisions related to eco-certification to improve product quality and positioning of products as eco-friendly when intending to take over the business (Delmas and Gergaud, 2014).

To sum up, family business literature approaches corporate sustainability as a result of addressing social, ecological, and economic aspects in varying degrees (Sharma and Sharma, 2019). Thus, sustainability by family businesses calls for research on these different approaches and practices (Le Breton-Miller and Miller, 2016), or put more technically, we need to better understand business groups' sustainability spectrum. We conceptualise this next.

Sustainability Embeddedness of Business Groups owned by Family

We argue that investigating sustainability embeddedness of business groups owned by family requires a closer examination of the owning family's involvement in the business group. In our mind, sustainability embeddedness comprises diverse approaches representing ecological, social, and economic aspirations, expectations, and responsibilities linked to the owning family's involvement in the family business. Such approaches influence and are influenced by the business group's structure, collective capabilities, interactions, and collaborations with multiple global and local stakeholders, including CEOs/managers, partners, communities, and the natural environment.

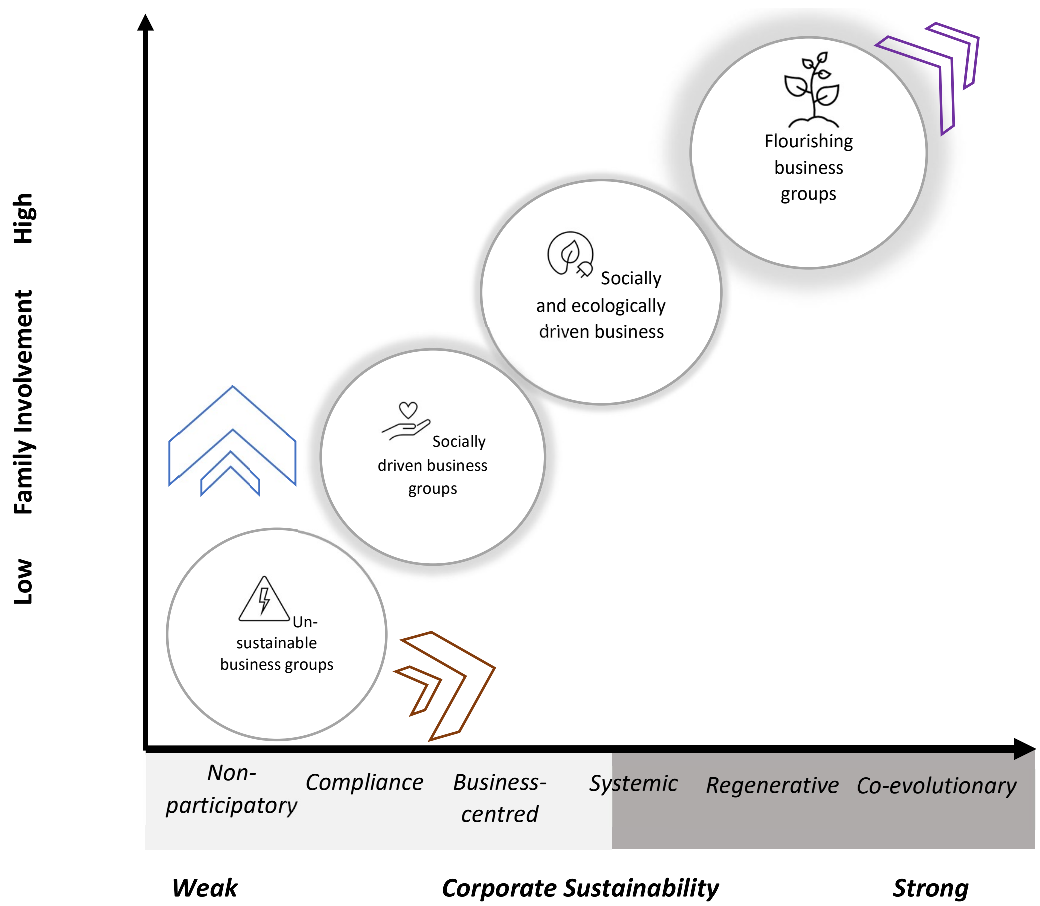
We examine the interlink between the owning family's involvement and corporate sustainability, shaping the sustainability embeddedness of a business group as portrayed in Figure 1. We argue that the resulting sustainability embeddedness is moulded by the family's involvement adopted in its commitment, control, and continuity in relation to corporate sustainability. In business groups, the owning family can be a sole or majority shareholder regulating corporate sustainability through the parent company or the controlling foundation due to its socioemotional wealth. Socioemotional wealth influences the pursuit of non-economic goals for satisfying the owning family's preferences (Berrone et al., 2012). The owning family's values and goals permeate the business group affecting its relationship with nature and communities resulting in a socially driven business group, a socially and ecologically driven business group, or a flourishing business group (see Figure 1).

A socially driven group owned by a family will prioritise the relationship with its communities and civic wealth creation (in line with Lumpkin and Bacq, forthcoming). A socially and ecologically driven business group owned by a family will address social and environmental concerns. A flourishing business group owned by a family will focus on both social and ecological concerns internally and externally and will invest in giving back to society and nature (e.g., García-Sánchez et al., 2021).

In this manner, sustainability embeddedness sets the foundation of how the owning family strives to create value alignment --or not-- with the resilience of ecological, social, and economic contextual aspects of the planet (Rockström et al., 2009a, b).

Adopting the sustainability embeddedness spectrum (Laudrum, 2017; 2018) in business groups owned by family, we contextualise the sustainability embeddedness spectrum according to the family's involvement (family commitment, control, and continuity). We relate the spectrum to family business literature and provide an illustrative example of a business group owned by a family.

Figure 1. Sustainability Embeddedness of Business Groups owned by Family



Non-participatory. A non-participatory owning family's approach is that of being disconnected from a broad sustainability view in the business group (that is, without any concern for social and ecological issues); thus, the family's commitment, control, and continuity regarding sustainability practices are guided by a purely economic logic or profit maximisation. The owning family can support or remain silent on the business group's lack of sustainability practices. Thus, commitment, control, and continuity are anchored in concerns for societal problems and the natural environment. An example of this very weak level of sustainability embeddedness in the family's involvement is the Sackler family and its Purdue Pharma. Two Sackler brothers purchased Purdue Pharma in 1952 developing it with a focus on pain management and relying on aggressive marketing strategies. The Sackler family developed a reputation as a key philanthropic donor in the United States. It was also recognised for being 'extravagant' in art philanthropy, for instance, the Sackler Trust has donated up to 202m Euros to art institutions only in Britain since 2009 (O'Hagan, 2022). The family incorporated Purdue Pharma as a privately held company in 1991 and the company had been financially successful when the OxyContin scandal emerged. Patrick Radden Keefe exposed the family, the business, and the public health tragedy in his article *The family that built an empire of pain* in *the New Yorker* (Radden Keefe, 2017). However, the company had been under scrutiny even before this scandal broke out.

Despite being aware of the problems with OxyContin, the Sackler family did not try to apologise and compensate for its transgressions. Instead, it engaged in a lawsuit to be approved of bankruptcy and released from liability for the harm caused by OxyContin (Mann, 2021). In 2022, Purdue Pharma and the Sackler family reached a settlement to the lawsuits filed by a group of states, the District of Columbia, *The New York Times,* and other media outlets to pay $5.5 billion to $6 billion to a trust that will be employed to pay victims of addition, hospitals, municipalities, and states. The money will fund addiction treatment programmes and the family will lose control of Purdue Pharma. In Figure 1, this approach to sustainability embeddedness is illustrated with the circle 'unsustainable business groups.'

Compliance. In this approach, the owning family aims to merely observe the regulations and standards of the countries in which it operates. Corporate sustainability is, thus, perceived as an obligation (Laudrum, 2017, 2018). Respect for laws, regulations, and industry-standards guides the family's commitment, control, and continuity regarding sustainability practices. The owning family exercises its control by employing certification and reporting practices for corporate sustainability (e.g., Campopiano and De Massis, 2015). If expected by the community, philanthropic activities can be carried out by the owning family and its business group (e.g., Campopiano et al., 2014). For example, supporting communities includes caring for the disadvantaged, engaging in charity initiatives, and sharing wealth for society's development (Le-Bretton Miller and Miller, 2016). Yet, ecological concerns do not have a central role in the family's commitment; thus, these are only addressed to avoid breaking regulations.

A compliance approach can explain the emergence of varied sustainability approaches with internal and external stakeholders (e.g., Cruz et al., 2014) and across the group's businesses. The owning family's continuity will imply that complying with the law is an instrument for sustaining the license to operate so as to transfer the business group to the next generation. Sustainability embeddedness represents a slightly to moderately weak approach. In Figure 1, this approach to sustainability embeddedness is illustrated with the circle 'socially driven business groups.' One example of such a group is the Swedish family Andersson, owners of Mellby Gård, a business group integrating 19 companies in its portfolio. The owning family believes in active corporate governance, long-term orientation, and partnerships (Mellby Gård, 2022). The owning family focuses on preserving the entrepreneurial spirit of its companies while remaining the largest shareholders and assuming the responsibility for business development (Mellby Gård, 2022). The companies follow regulations and standard practices in the countries in which they operate. The owning family strives to minimise the use of resources and present accidental pollution, and avoid the use of conflict minerals. The owning family performs philanthropic activities through its businesses by donating funds to programmes supporting children, providing health service access, internet access, and entrepreneurship in certain developing countries.

Business-centred. The owning family adopts a business-centred approach to pursuing sustainability as a business case. The family's commitment, control, and continuity regarding sustainability strives to develop operational efficiencies, obtain cost savings, and develop environmentally friendly products to increase the group's competitiveness (i.e., Maon et al., 2010). The owning family's commitment to sustainability moves to a moderate position, thus sustainability drives the business group's development. The owning family do not react as a response to external pressures (e.g., Neubaum et al., 2012). Instead, the owning family matches family and the business continuity with a broader understanding of sustainability. Sustainability practices help improve the financial performance and vary according to firm types, industry sector, and country (e.g., Memili et al., 2018). Different economic, social, and ecological performance goals can be set based on current business development (Sharma and Sharma, 2021). Sustainability practices and policies can also affect the recruitment of personnel and job satisfaction (e.g., Pittino et al., 2016), which in turn improves the efficiency of operations and the company's productivity.

A business-centred approach can explain the emergence of different sustainability approaches with internal and external stakeholders and across the group's businesses. Family control starts building a more robust sustainability capacity and relies on social/sustainability innovations for becoming more efficient. The owning family's philanthropic endeavours are meant to improve the business' competitiveness. In Figure 1, this approach to sustainability embeddedness is illustrated with the circle 'socially and ecologically driven business groups.' One example of such a group is the Bennet family. Carl Bennet owns 100 per cent of the group

Carl Bennet AB, having six international companies. While Carl Bennet is the president of the board, his spouse, Nina Bennet and their son-in-law, Dan Frohm are board members. Dan Frohm, who has been pointed out as a potential successor is married to Carl Bennet's only daughter Anna Bennet (Svensson, 2021). Carl Bennet adopts a long-term orientation and strong responsibility, which is infused in the parent company and its portfolio of businesses. Social, ecological, and economic sustainability issues are considered important conditions for the long-term sustainability of the businesses. Thus, sustainability is part of the value creation of business operations and board discussions. Carl Bennet collaborates and donates money to academia and research institutions via the parent company with the purpose of developing good financial conditions by building competitive and sustainable operations. In line with this business-centric approach, Carl Bennet collaborates with social enterprises in developing countries to help improve children’s education and supporting awards and competitions fostering sustainability in Sweden. This example represents a moderate level of sustainability embeddedness.

Systemic. The systemic approach denotes owning families that pursue a sustainable transformation of their business groups at a system level. Hence, the owning family’s commitment, control, and continuity manifest in adopting agendas that aim for the common good. The long-term orientation of the business and the planet are matched (Whiteman et al., 2013). Because of the owning family's long-term orientation, its business groups invest strategically in sustainability (e.g., Memili et al., 2018). Social and ecological sustainability are incorporated into the long-term orientation of the business group. The owning family's commitment to sustainability prioritises a broader view on sustainability as the most important direction for the business group. The owning family's control manifests in allowing and supporting business development locally and globally. For instance, the owning family supports collaborations with stakeholders that help create a positive future outlook for the businesses (Le-Bretton Miller and Miller, 2016). Thus, the owning family promotes collaborative partnerships for sustainability. While sustainability embeddedness is strong, in this approach, '*there is no mention of environmental carrying capacity as a motivation or consideration'* (Laudrum, 2017: 298) nor consideration of planetary boundaries (Whiteman et al., 2013). In Figure 1, the systemic approach to sustainability embeddedness is illustrated with the circle 'flourishing business groups.' An example of the owning family operating at a systemic level is the Swedish Kamprad family and its Inter IKEA Group. Since its creation, founder, Ingvar Kamprad, has adopted a commitment to an inclusive agenda, resulting in the democratisation of design and furniture in its companies. IKEA's sustainability strategy aspires to create a positive impact on people, society, and the planet, understanding the resource limitations of the world (Inter IKEA 2022). Further, the Kamprad family has also launched The Kamprad Foundation to stimulate and reward education and scientific research on entrepreneurship, the environment, health, and social development (Familjen Kamprads Stiftelse, 2022). In line with its hands-on approach, the foundation gives grants to education and research that benefit people as soon as possible and with cost-effectiveness (Familjen Kamprads Stiftelse, 2022).

Regenerative. The owning family' regenerative approach highlights a very strong commitment to sustainability, comprising repairing, restoring, and regenerating nature. The family's commitment, control, and continuity manifest in economic and non-economic goals avoiding any harm to the biosphere while contributing to a regenerative society. A strong sense of social and ecological responsibility guides the owning family's commitment, control, and continuity; thus, the family commits to restoring nature as a necessary condition for societal prosperity. For example, the next generation's commitment displays strong concern and willingness to continuously find ways of improving sustainability practices in the business group (e.g., Delmas and Gergaud, 2014). The resulting control goes beyond certification efforts and is concentrated on radical innovations through collaborations to give back to both society and nature. The owning family is concerned and works at addressing and sustaining the environmental carrying capacity of the planet. The socioemotional wealth assures the ecological behaviour of the business group (Berrone et al., 2010). There is a strong sustainability alignment and collaboration between the business group's internal and external stakeholders. In Figure 1, this approach to sustainability embeddedness is illustrated with the circle 'flourishing business group.' An example of a business aspiring to become regenerative is the US privately held company Patagonia founded by Yvon Chouinard. The company is managed by first- and second-generation members. Patagonia is not a business group yet, but it is an example of a privately-owned business embracing a regeneration approach. The founder's commitment, control, and continuity have prioritised sustainability since the creation of the company. His commitment is captured by his environmental philosophy: 'Lead an examined life; Clean up our own life; Do our penance; Support civil democracy; and Influence other companies' (Chouinard, 2005: 160). Despite challenges in the transformation of supply chains and products, the long-term orientation of the owning family continues to push forward sustainability. For instance, currently, Patagonia is developing regenerative organic certified pilot programmes to develop agricultural systems in collaboration with farmers, concerned businesses, and experts that build a healthy soil, draw carbon back into the ground, and improve the farmers' life quality (Patagonia, 2022).

Co-evolutionary. The co-evolutionary approach proposes that the owning family concentrates their efforts on sustaining sustainability practices in an absolute balance with nature and society. In Figure 1, this approach to sustainability embeddedness is illustrated with the circle 'flourishing business groups.' The family's commitment, control, and continuity adopt a transformative view of the human–environment relationship regarding power structures. Thus, the owning family sees that its business group operates in harmony with the natural environment. The owning family creates power structures that allow the parent business or controlling foundation to support and interact with the natural environment. The owning family's role is safeguarding nature and society through the activities of the business group and related foundations. The charity foundations support creativity for building a culture of radical innovations benefiting nature and society. Since this is the strongest sustainability embeddedness level that the owning family can have, it represents an ideal type.

*To sum up, w*hen relating the owning family's involvement with the corporate sustainability spectrum, the resulting sustainability embeddedness of a family business group is influenced by the family's ambition and contribution to sustainable development via its business group. Further, we posit that different logics emerge when relating family involvement to corporate sustainability. Such logics represent the ways in which the owning family realises the values and goals through the parent company or the controlling foundation. As illustrated in Figure 1, the business groups owned by families adopting a systemic, regenerative, and co-evolutionary approach operate sustainably (marked with a dark colour grey line), while the remaining approaches do not yet operate fully sustainably (marked with a light colour grey line).

Theoretical Implications

This chapter contributes to emerging literature on family business groups by connecting the owning family's involvement with sustainability embeddedness. Sustainability embeddedness derives from six approaches (Laudrum, 2017, 2018). Each approach defines how the owning family considers and relates to sustainable development influencing the development of their business groups. We introduce family involvement as a central dimension (that is, family commitment, control, and continuity) in shaping a business group's sustainability embeddedness, exercising influence through the parent company or the controlling foundation. Thus, our conceptual framework focusses on the owning family as a potential control mechanism regulating the relationship between sustainability embeddedness and the business group (Aguilera et al., 2021). Thus, a strong sustainability orientation crafted through family involvement indicates that the owning family believes in creating good through businesses and philanthropic activities. In contrast, a weak sustainability orientation promotes a profitable business without regard for our planet's carrying capacity.

We also contribute to the rapidly emerging literature on family businesses' sustainability practices. Our sustainability embeddedness spectrum adds to an understanding of the weak environmental performance of family businesses (e.g., Miroshnychenko and De Massis, 2022; Miroshnychenko et al., 2022) or strong sustainability performance (Samara et al., 2018). The spectrum allows an examination of business groups owned by family engaged in sustainable development. Sustainability implies collaborating with internal and external stakeholders and building capabilities for radical innovations. Thus, we suggest that there can be an alignment or misalignment in sustainability embeddedness within a business group because of the paradoxes of the owning family when working with sustainability. When operating in several regions and industry sectors, the owning family (often) faces conflicting goals, expectations, and obligations generated by different institutional frameworks. Tensions can result from the role of the natural environment in their sustainability agenda or the stakeholders' goals and capabilities. For instance, the owning family can choose to prioritise certain SDGs in the business group, which can impact the goals and needs of certain stakeholders. Also, the owning family experiences tensions when addressing social, technical, collaborative, and ecological challenges of the business group. We suggest that our proposed sustainability embeddedness framework allows analysing such diversity within and between business groups owned by family.

Future Research

Sustainability research in family business is gradually becoming popular. Our analytical framework on the family sustainability spectrum proposes several significant ways forward for examining business groups owned by family. Future research can use our framework to investigate the role of family in meeting social challenges and addressing the conservation, restoration, and regeneration of nature through business groups. In particular, understanding practices, processes, and strategies to embed social and ecological sustainability in the business groups owned by family is necessary to avoid crossing other planetary boundaries thus preventing disasters (e.g., Wang-Erlandsson et al., 2022). Research can help develop more specific models based on empirical data on the different levels of sustainability embeddedness.

Another way forward for future research is a focus on the micro-level daily business practices and values of the owning family across generations in their engagement regarding new sustainable business opportunities. This focus will provide a better understanding of the varying contexts and levels of adoption of social and ecological approaches of the owning family across generations actualised in the operations of the business group. Another way forward for future research is studying how the family's commitment, control, and continuity of the business group to sustainability are reflected in strategies, and the business group's impact on preventing crossing further planetary boundaries. For this, the meso- and macro-levels can consider the inclusion of stakeholders where society and nature are considered key stakeholders. In addition, researchers can examine similarities and differences in the family's involvement and levels of sustainability embeddedness across businesses within a group, as also in different countries and regions.

Given the influence and economic power of business groups owned by family, research on sustainability is not only a necessity but a priority for examining and fostering the transformation of business models and the resilience of our planet.

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