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**The systematic view on literature – a bibliometric  
analysis of the research front**

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**The systematic view on literature – a bibliometric analysis of the research front \***

**Abstract:** This paper provides orientation and guidance toward the conduct of systematic literature reviews. While the core of a literature review intends to identify relevant knowledge, scientific rigor and publishing institutions require a demanding methodology. This paper delineates a systematic search as well as filter methodology. Moreover, different approaches of bibliographic analysis portray the cumulative growth of understanding in a research field. We illustrate these two contributions with an example of strategic management in family firms. This review is aimed at students interested in the methodology of systematic literature reviews and techniques of bibliometric analysis while practitioners may find possibilities of collaboration with research institutes and understanding of the bibliometric data as an aid for possible managerial issues in their family firms.

**Keywords:** systematic literature review, bibliographic analysis, methodology, future research, data analysis

*\*I like to sincerely thank the anonymous reviewer for the helpful remarks to further develop this working paper. However, despite the thorough peer review, the content of this paper has been solely prepared by the author. Hence, any further critique or suggestions for improvement are to be directed towards the author.*

### **Introduction**

Any scientific work - in its initial stage - first considers the current state of research. This provides orientation in an often-complex web of different streams and foci in the research field, thereby creating a veritable foundation of knowledge for the author. Hence, the core of a literature review is to identify relevant research and outline existing knowledge. However, scientific rigor and publishing institutions, such as peer-reviewed journals, require a rigorous and traceable methodology. If scholars do not fulfil this rigor, two problematic options arise. On the one hand, it could lead to rejection of the manuscript by the target journal (Snyder, 2019).

On the other hand, the acceptance of a paper with insufficient rigor would result in a loss of importance for the journal. This paper illustrates this to the reader by means of a conceptual example. Hence, the article does not remain on an abstract meta-level, but offers guidance with tangible examples of Socioemotional Wealth (“SEW”) and Strategic Management (“SM”). The two theoretical constructs provide a suitable ground for a descriptive literature review and represent the study objects for a bibliographic analysis herewith. The diversity of information and the abundance of data make it difficult for scholars to take a productive approach to initial research efforts. Moreover, there is also the risk of getting lost in an information overflow. This article provides help, with a set of gradual guidelines and choices for analysis techniques. Nevertheless, the methodology of a literature review should not serve as an end in itself. Before scholars utilize this approach, they need to work out a clear research question. Only with a strong focus can a literature review bring benefits that contribute to answering this research question.

**Purpose & Contribution of this Literature Review**

The contribution of this review is two-fold, specifically for those scholars interested in methodology. This paper shows the pragmatic science approach of a literature review (Tranfield, 2003) by a systematic search as well as filter methodology and provides guidelines for a rigorous review. Moreover, different bibliographic analysis approaches portray the cumulative growth of understanding in the research field of strategic management in family firms (“FFs”). These two contributions are exemplified by a theoretical synthesis between SM and SEW. However, we emphasize that it is exemplary in nature, thereby illustrating a pragmatic approach to search methods and bibliographic analysis.

A systematic literature review identifies current knowledge and key research gaps on the basis of applied theories, methods, or constructs in the respective research fields (Paul & Criado, 2020). On the one hand, it provides a holistic and insightful view of the knowledge that has been discussed and summarizes research with its associated activities and impacts (Ferreira et al., 2021). On the other hand, it creates avenues for future research, which serve as a springboard for further expansion of knowledge. Hence, it provides a map of the scientific landscape of the unique research field under discussion.

However, traditional ways of retrieving information may fail in case of vague search criteria or an information overload (Mutschke et al., 2011). The latter especially is critical, since the amount of available scientific literature is extensive. Databases such as Google Scholar, Scopus, or Web of Science make large numbers of studies available, but also bear the risk of getting lost in the huge quantity of scientific works. Bibliometrics measure and objectify this research activity via statistical analyses (Ratten et al., 2020; Ramos-Rodríguez & Ruíz-Navarro, 2004), and can also employ software to efficiently analyze scientific data. Thus, with its origins in information science (Ratten et al., 2020), it can process large data volumes. Combinations of different quantitative bibliometric techniques such as (co-)citation analysis, bibliographic

coupling, (co-)author analysis, etc. lead to a comprehensive understanding of the research field (Ferreira et al., 2021; Paul & Criado, 2020; Furrer et al., 2008).

In addition, bibliometric reviews not only illustrate the past performance of a research community, but may also predict future trends and directions (Ratten et al., 2020). To discover emerging trends in literature, the intellectual structure of a field as well as its collaboration patterns or research components may help (Donthu et al., 2021). As long as the review deals with a research field of current relevance, one may assume a continuous development of its research constituents.

Using SEW and SM as an example, we create a progressive synthesis (Webster & Watson, 2002). Through this, we create a novel combination of two constructs (Neubaum & Micelotta, 2021) that allows for the connection of previously isolated silos of knowledge (Kano et al., 2020). To the best of our knowledge, no research has so far dealt with the unique synthesis to call for future research (Durand et al., 2017).

This paper will discover theoretical blind spots (Durand et al., 2017) or an uneven distribution of research. A tendency for studies in a thematic area implies the potential need for more attention toward other SMP phases while considering SEW dimensions. The findings of Delgado-Garcia et al. (2015) on the influence of immaterial effects on the entrepreneurial process illustrates this approach. Hence, a consideration of the interfaces between conceptual constructs creates a theoretical contribution (Pinto, 2019; Makadok et al., 2018).

This review addresses three groups of readers simultaneously. For students, this paper will provide a set of methodological guidelines for a systematic literature review (Rovelli et al., 2021) and the application of multiple bibliometric analyses. Students, therefore, would be able to focus consciously on relevant analytical aspects (Rovelli et al., 2021) in the context of their research question. For scholars with a methodological interest in bibliometric literature reviews, this publication explains the current structure of the research state. Owing to its objectivity

(Donthu et al., 2021), it is particularly appropriate for quantitative perspectives. In terms of content, this review also offers a novel synthesis between two theoretical constructs. Practitioners would be able to use this paper to gain a clear and holistic understanding of how strategic management in FFs is influenced by SEW (Ferreira et al., 2021). Managers should try and collaborate with research institutes in order to find empirically reasoned solutions to the practical problems they have in their FFs (Ratten et al., 2021). Moreover, managers can use bibliometric reviews to gain a map for key concepts in FF research, which can improve their practical management style (Rovelli et al., 2021).

### **Theoretical Framework**

This paper is concerned less with the depth of content of the theory constructs under consideration and more with methods in the context of a literature review or techniques of bibliographic analysis. However, in order to provide pragmatic and comprehensible guidelines, the search methodology and bibliographic analysis techniques are made tangible by means of a particular object of study. This paper, therefore, provides a concise description of the theoretical frameworks in the following to ensure the comprehensibility of the content.

#### **Socioemotional Wealth**

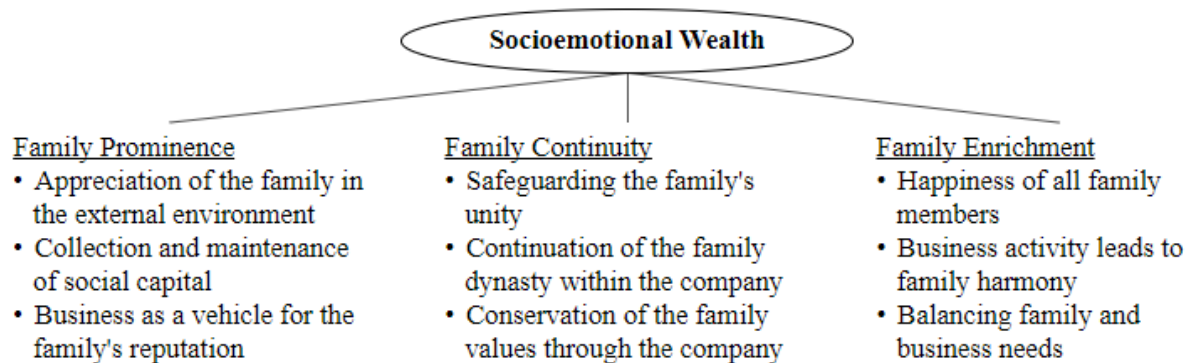
One may define SEW as the non-financial affective needs of the family's individuals that influence the firm (Jiang et al., 2018; Debicki et al., 2016), which is the most important differentiator of the FF as a unique entity as well as a reference point for decision-making (Berrone et al., 2012). SEW has a strong behavioral element (Brigham & Payne, 2019) and consists of different dimensions (Zellweger, 2017). SEW serves as the main reference point for FFs (Brigham & Payne, 2019), because the controlling family (Sluhan, 2018) is able to enforce their emotional priorities (Gomez-Mejia et al., 2011). This theoretical construct encompasses different aspects like the ability to exercise authority, the preservation of the family dynasty

and their values, or the opportunity to act in an altruistic manner (Gomez-Mejia, et al., 2007). While non-economic factors influence decisions in the strategic management process of family businesses, three aspects, in particular, are mentioned in the literature. The succession aspect refers to the limited freedom to draw from a pool of successors within the family. A biased selection process for successors may also be based on not only qualifications and suitability, but also on the degree of kinship. The issue of professionalization is also explored in depth in the literature. It relates to the involvement of technical and managerial staff from outside and the introduction of formal management structures. Fear of loss of control, therefore, plays a continuous role in strategic HR decisions. Human resource management also receives special attention on account of its peculiarity in FFs. Less formalization, higher seniority, and greater emphasis on non-monetary compensation are characteristic features in FFs (Gomez-Mejia et al., 2011).

Hence, SEW not only creates a central framework for decision-making (Vandekerckhof et al., 2018), but also sets reference points (Brinkerink & Bammens, 2018) simultaneously in the pursuit of two goals. Primary non-financial goals and secondary financial goals (Xu et al., 2020<sup>a</sup>) are simultaneously pursued. Inferring from this, SEW influences not only the strategic behavior of the FF (Duran et al., 2017), but also the strategies employed (Armstrong et al., 2012). The construct of SEW is based on the behavioral agency model from Wiseman & Gomez-Mejia (1998), which creates a unique risk tolerance in the FF's strategic decisions. The model is the theoretical anchor of SEW (Berrone et al., 2014) and describes the distinctive decision-making by FFs. Debicki et al. (2016) conceptualized it in three dimensions. First, the FF is a vehicle of the family's identity and the importance of their SEW. Hence, prominence within the community is a variable underscoring the family's value of its image and reputation. Second, SEW importance illustrates the family's desire for preservation. Therefore, long-term orientation and a maintenance of unity substantially influences the behavior of the FF. Third,



the business's operations have to fulfill family commitments. Thus, the well-being, harmony, and needs of the family's members have to be satisfied (McLarty & Holt, 2019). In conclusion, *Family Prominence*, *Family Continuity*, and *Family Enrichment* define the SEWi dimensions.



**Fig. 1** – SEW conceptualization as per Debicki et al. (2016)

Despite the great attention and relevance in FF research, there are also some criticisms of the construct. In particular, the lack of clarity (Swab et al., 2020) and definition (Nippa & Reuer, 2019), as well as consistency (Ravasi & Canato, 2013), are highlighted in the literature. Systematization into dimensions (Huang et al., 2020) is essential on the one hand, but also contributes to greater complexity (Vandekerckhof, 2018). This multidimensionality leads to a difficulty in accurately grasping the construct (Brinkerink & Bammens, 2018).

### **Strategic Management (Process)**

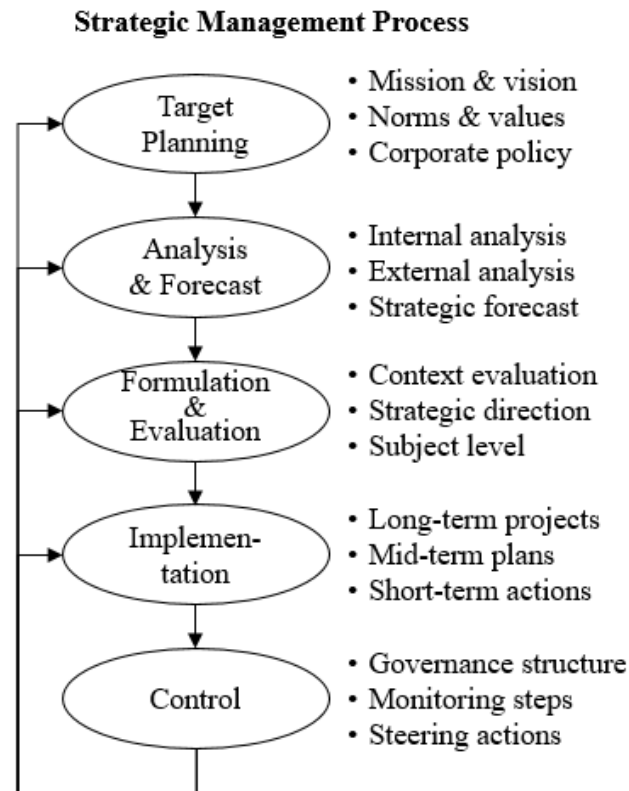
Strategic Management (“SM”) sheds light on the reasons why some companies succeed while others fail. In general, theory assumes that a strategically managed company is more successful than a non-strategically managed firm (Welge et al., 2017). The strategy formulated by the management directly results in the performance of the company. The firm achieves its superior performance through a competitive advantage by outperforming competitors (Hill et al., 2017). Considerations of competitive advantage are specifically relevant for SEW (Combs et al., 2022), and vice versa (Bansal & Song, 2016), because competitive setbacks lead to a failure to achieve the financial and non-financial goals of the FF (Souder et al, 2017). A firm's strategy can be defined as a set of interdependent activities in order to create a competitive

advantage (Ott & Eisenhardt, 2020). Strategic management is a process that includes the formulation of strategic goals and the development, evaluation, and implementation of strategies. These process steps are accompanied by strategic analysis and strategic control. Hence, an iterative process takes place, which is characterized by feedback effects and phase overlaps (Kreikebaum et al., 2018).

We use the process-based approach to organize and connect aspects of strategic management. This non-linear perspective is intended to illustrate activities, and we view it in iterative cycles (Hengst et al., 2020). While Strategic Management is a complex process, involving many stakeholders, decision types are extremely individual and diverse. Therefore, a mostly generic model or categorization seems suitable in order to avoid any cause cognitive bias (Thomas, 1984).

A number of scholars view the holistic topic of SM as a wide-ranging process (Kreikebaum et al., 2018; Soundararajan et al., 2018; Welge et al., 2017; Welch & Paavilainen-Mäntymäki, 2014; Chaffee 1985). The construct of an SMP systematizes tasks (Welge et al., 2017; Gregoire et al., 2015) within the firm and suits a synthetic analysis strategy with its set of boundaries (Burgelman et al., 2018; Langley, 1999).

Fig. 2 visualizes the SMP phases and summarizes the activities involved, as described by Welge et al. (2017).



**Fig. 2** – SMP phases and the activities involved, as per Welge et al. (2017)

Overall, the recursive nature (Gregoire et al., 2015) requires the need to view what SMP does as a linear approach consisting of successive process steps in an orderly sequence. Owing to the high degree of interdependence between the activities, it is necessary to facilitate going back-and-forth within the process (Kreikebaum et al., 2018). Despite the particular vagueness of the SMP, it is a framework that provides orientation. The processual and universal approaches of the SMP are, therefore, a helpful support in a complex and interdisciplinary field of research (Neubaum & Micelotta, 2021).

### **Review Design & Methodology**

A rigorously systematic literature review provides a reliable foundation for overarching fields in theory (Devers et al., 2020; Snyder, 2019; Palmatier et al., 2018; Tranfield et al., 2003). Accordingly, after the elaboration of the methodological process with joint scholars, this review considers the vast amounts of available data and the research works not selected frequently by

the author (Brown & Sutton, 2010). Hence, the review systematically discovers research in disciplines such as decision-making processes, psychological perspectives, firm performance, institutional structures as well as other less apparent management literature, in which the topics of SEW and SMP are discussed.

This paper follows a systematic sequence of steps (Aguinis et al., 2018; Tranfield et al., 2003) to analyze published literature. It substantiates a structured, transparent, as well as reproducible methodology (Aguinis et al., 2018) of selecting and assessing scientific publications (Tranfield et al., 2003). Moreover, it focuses on analyzing the data bibliometrically.

### **Search Method**

As a multi-level search concept, this review utilizes a customized framework based on a database search, a journal review as well as a reference referral. These different search paths allow a varied approach to the existing literature. Using different databases and a multi-level search concept increases the legitimation of the review by confirming that it adequately captures the data. Furthermore, this approach fulfills the call for bias minimization and transparency, leaving no room for premature judgment (Clark et al., 2020; Aguinis et al., 2018).

Search terms are words, phrases, or conceptions directly related to the research question. However, since this review is at the intersection of two theoretical constructs, the author applies the search terms in theory merging (Devers et al., 2020) search strings, which combine keywords to retrieve most relevant results. The three central search components are “Socioemotional Wealth,” “Strategic Management,” and “Family Business”; these result in 27 search terms via the formulation of synonyms. A Boolean search of two components combined by “AND” results in 81 search strings. Appendix 1 illustrates the formulation of search strings. Furthermore, a precision analysis (Stryker et al., 2006) of the search terms serves the aspiration to apply only valid search terms to identify relevant literature.

## Database Search

We use a set of four databases to generate the largest possible number of diverse search hits. EBSCO, as one of the largest source for bibliometric studies (Linder & Foss, 2018), and ABI/INFORM by ProQuest, enable one to access relevant scientific journals for interdisciplinary research. Furthermore, we utilize Web of Science by Clarivate Analytics, which covers a large number of qualitatively selected journals. Last, but not least, EconBiz by Leibniz Information Centre for Economics widens the overall search portfolio, as it is a non-commercial specialized library.

Search criteria for exclusion are: the year of publication viz. 2007, which is the date of SEW's conceptualization, till the end of 2020; English as the language of the publications; and finally the fact of being published in a peer-reviewed journal. Peer-reviewed journals in English are a proven source for bibliometric studies because they enhance the reliability of the results (Saggese et al., 2016; Ramos-Rodríguez & Ruíz-Navarro, 2004) and quality (Soundararajan et al., 2018). This review excludes books as they go through a less rigorous assessment procedure and may contain much of the reported results in peer-reviewed journals (Araya-Castillo et al., 2021; Kano et al., 2020 Armstrong et al., 2012).

After the identification of 31,650 publications via the database search, the approach applied excludes duplicates and merged them into 10,629 papers. Hence, filtering out duplicates and obvious overlaps immensely reduced the overall sample. After sorting out publications without any assigned journal, the journal of each article was earmarked with the journal impact metric CiteScore by Elsevier. Despite academic controversy (Vogel et al., 2017), publication rankings play an important role as indicators of scientific work and are a good method of examining as well as mapping the intellectual impacts of publications (Frey & Rost, 2010). Nevertheless, this review uses the CiteScore metric by Elsevier as a proxy for the impact of the papers, because it considers twice as many indexed journals and evaluation years than the often-

used Journal Impact Factor (Van Noorden, 2016). Next, all publications below the mean score of the sample (i.e. 11.35) are excluded (Nuijten et al., 2020; Rafols et al., 2012). Thereafter, we manually qualified the resultant 345 articles through a manual assessment of the titles and abstracts. Excluding negligible publications, the result comprised 277 articles as a final sample from the database search.

### **Manual Journal Search**

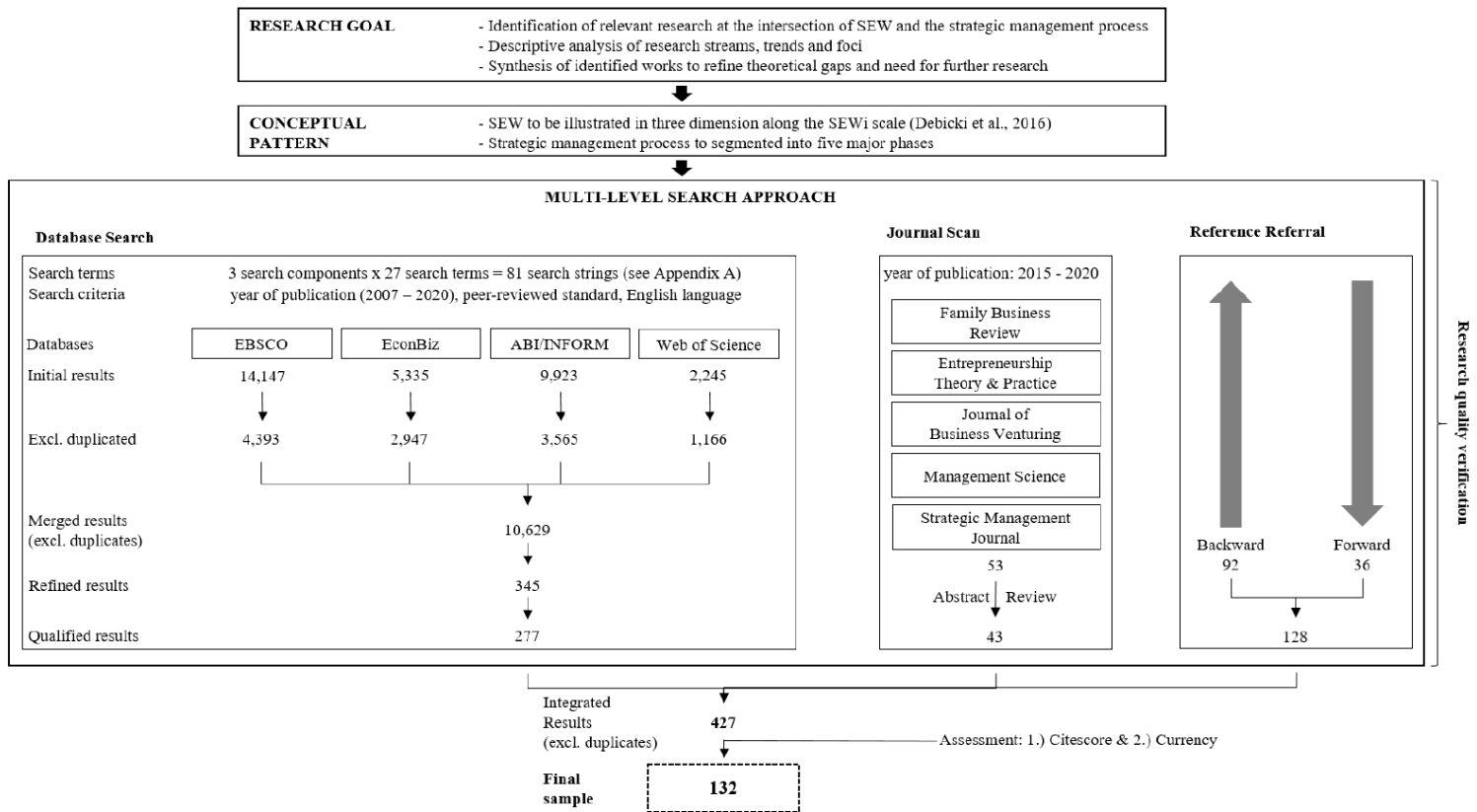
To gain a valuable and unbiased sample of research publications (Mutschke et al., 2011), this review, in addition, includes a manual journal search. Selected journals represent the highest ranked outlets of all journals recorded by CiteScore, as per October 2021. We conducted a candid search for peer-reviewed publications relevant to family business research. According to Rovelli et al. (2021), the journals *Entrepreneurship Theory and Practice (ETP)*, *Family Business Review*, and *Journal of Business Venturing* (Diaz-Moriana et al., 2019) have to be considered as being particularly relevant. Furthermore, these journals are regarded as the most fit outlets for family business research (de Massis et al., 2012; Siebels & zu Knyphausen-Aufseß, 2012). Moreover, we reviewed two top-ranked SM journals—namely, *Management Science* and *Strategic Management Journal*—in this search step. They represent two peer-reviewed journals in the 90th percentile of the CiteScore ranking in 2020. As the past five years represent a suitable foundation for the most current research findings (Humphrey et al., 2021), this paper examines all editions of the journals from the period 2015 to 2020. The manual review of the paper titles within the journals as a suitable identifier (Shevlin, 1999) yields 53 publications. A second stage examination evaluated the abstracts of each of the identified articles for their relevance to the research questions. In conclusion, the final sample of the journal search has 43 publications. Appendix 2 illustrates the quantity distribution among the journals.

**Reference Referral**

Simultaneously with the search steps described, the author continuously studied cited articles from peer-reviewed journals. This paper selects the titles of 120 publications via a contemplative relevance assessment and reviewed citations of these seminal articles. A backward-oriented literature scan results in 92 papers for further analysis. A forward-oriented review approach in addition facilitates an identification of 36 publications by using Publons' Web of Science database to detect articles citing the 132 seminal works.

**Consolidation of Search Results**

Consolidating the three different searches, the review results—after the deletion of duplicates—in a final sample of 427 integrated publications. However, the search results of the manual journal search and the reference referral have not been assessed via a formal metric in the process yet. Hence, CiteScore as well as the point whether the paper is up-to-date again rate the integrated results of 427 publications. Moreover, with FF research reaching a state of adolescence, future work builds on the groundwork of past research (Pindado & Requejo, 2015). Thus, the fact whether a paper is up-to-date is a valuable indicator for scientific contributions, building as it does upon the findings of previous publications. After allocation of all 427 publications in a ranking following a unified scoring model based on CiteScore and currency, publications of the two highest scorings result in a condensed review sample of 132 publications. Figure 2 illustrates the overall search method in a summarized form.



**Figure 3 - Applied search method of the literature review**

**Search Verification**

To suit the research question, selected search terms are clearly distinguished and defined. Furthermore, the number of search results is sound, since it emerges from a representative sample garnered from 31,650 publications in total and a rigorous methodology is applied. However, despite the transparency of the search and screening process, it is necessary to concede the limitations of a necessary reduction of reviewed publications as well as a potential selection bias (Dean et al., 2019). Nevertheless, adherence to the principles of rigorous systematic review (Tranfield et al., 2003) is a key property of the employed search and assessment technique. Martensson et al. (2016) tried to define research quality by creating a requirement catalogue demanding credibility, contribution, ability to communicate, as well as conformity. As a checklist of guidelines, this catalogue of requirements illustrated in Appendix 3 is a supporting framework throughout the entire review process.



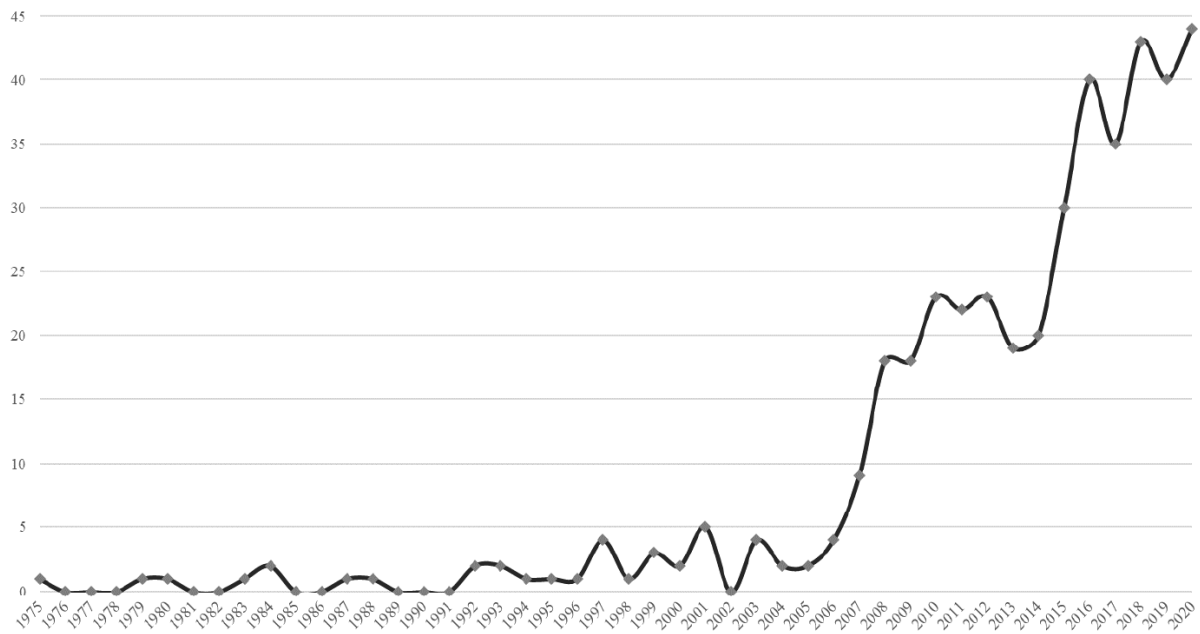
### **Bibliographic Review**

A bibliographic review of literature compiles the reviewed literature and places it in the theoretical context (Nippa & Reuer, 2019) by quantitative data rather than qualitative interpretation. It gives reading recommendations as well as an orientation for scholars entering the academic field. Moreover, this overview fulfills the requirements of transparency, warranty, and extensiveness (Onwuegbuzie et al., 2012) for a rigorous literature perception. The bibliometric analysis provides statistics and information about historical development, applied research methods, (co-)citations, affiliations, authorships, countries as well as thematic links (Ferreira et al., 2021; Paul & Criado, 2020; Ratten et al., 2020). These approaches consolidate existing research and prepare avenues for new research on a profound basis (Ratten et al., 2020; Ferreira et al., 2015).

Traditionally, scholars divided bibliographic reviews into two categories. The first is, rather, activity-focused, since it illustrates the influence of research in respect of its impact in the research field. The second focuses on relationships by highlighting links and collaborations between researchers (Donthu et al., 2021; Ramos-Rodríguez & Ruíz-Navarro, 2004).

### **Historical Development**

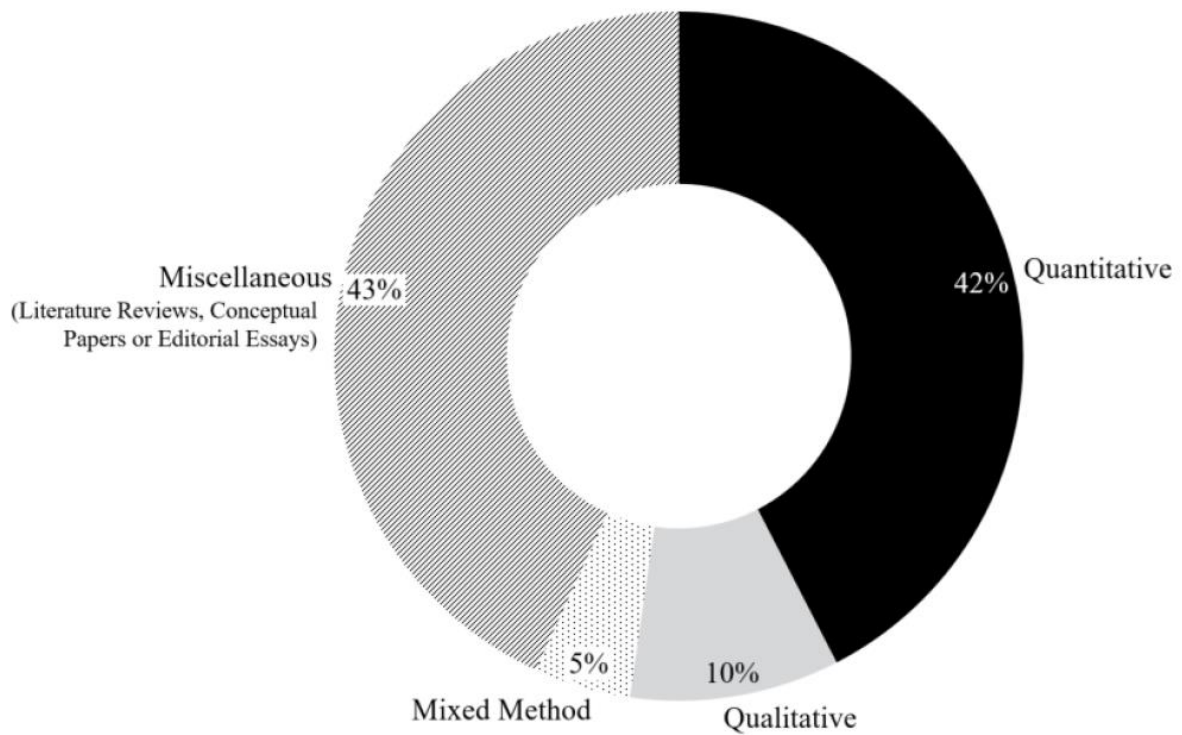
The number of FF publications has increased by leaps and bounds in the past few decades (Xi et al., 2015), with SEW and strategic decision-making in FFs acquiring a salient role (Kotlar et al., 2018; Souder et al., 2017; De Massis et al., 2012). Reviewing the integrated results of 427 publications over a period of 45 years (1975–2020), we identified isolated publications in the sample till the end of the millennium. From 2000 onward, however, the publications recorded a considerable increase, particularly from 2007 onward, on account of the search parameters used. Interestingly, the number of publications experienced a rapid increase since 2012 and the output has now established itself at a high level. The last five years of the period under review yield some 40 published articles.



**Figure 4** – *Number of publications per year*

### **Methodical Clustering**

While quantitative analyses are more common in strategy (Argyres et al., 2020), calls for more qualitative research methods exist in the SM research arena (Dinh & Calabro, 2019). This review confirms this claim as 42% of the final sample of 132 reviewed publications (i.e. 56 articles) employ a quantitative methodology and 10% (i.e. 13 articles) a qualitative one. Furthermore, a share of 43% represents scientific contributions through literature reviews, conceptual papers, or editorial essays.



**Figure 5** – Applied methodologies applied in the final sample

### Journal Analysis

The publications of the final sample (i.e. 132 articles) are published in 17 scientific peer-reviewed journals. Some 48% of the papers are published by only three journals, namely *International Journal of Management Reviews* (27), *Academy of Management Journal* (21), and *Family Business Review* (16). Table 1 shows the entire distribution of the publications of the final samples among the journals and connects them to the scores of the respective journals.

<u>Rank</u>	<u>Journal</u>	<u>No. of Publications</u>	<u>Share</u>	<u>ABDC</u>	<u>CiteScore</u>	<u>SCIMAGO</u>
1.	International Journal of Management Reviews	27	20%	A	15,4	107
2.	Academy of Management Journal	21	16%	A*	14	73
3.	Family Business Review	16	12%	A	9,9	105
4.	Strategic Management Journal	15	11%	A*	11,5	286
5.	Journal of International Business Studies	14	11%	A*	12,1	195
6.	Entrepreneurship Theory and Practice	13	10%	A*	13,4	155
7.	Journal of World Business	6	5%	A*	11,9	112
8.	Academy of Management Discoveries	4	3%	A	-	-
9.	Administrative Science Quarterly	3	2%	A*	13,1	181
10.	Journal of the Academy of Marketing Science	3	2%	A*	16,8	170
11.	International Journal of Hospitality Management	2	2%	A*	8	122
12.	Journal of Management Studies	2	2%	A*	9,4	184
13.	Journal of Product Innovation Management	2	2%	A*	9,8	144
14.	Academy of Management Annals	1	1%	A*	22,1	73
15.	Business Strategy and the Environment	1	1%	A	8,4	105
16.	Journal of Business Venturing	1	1%	A*	11,3	182
17.	Personnel Psychology	1	1%	A*	13,9	142
		<b>132<sup>a</sup></b>	<b>100%</b>		<b>12,6<sup>b</sup></b>	<b>146<sup>b</sup></b>

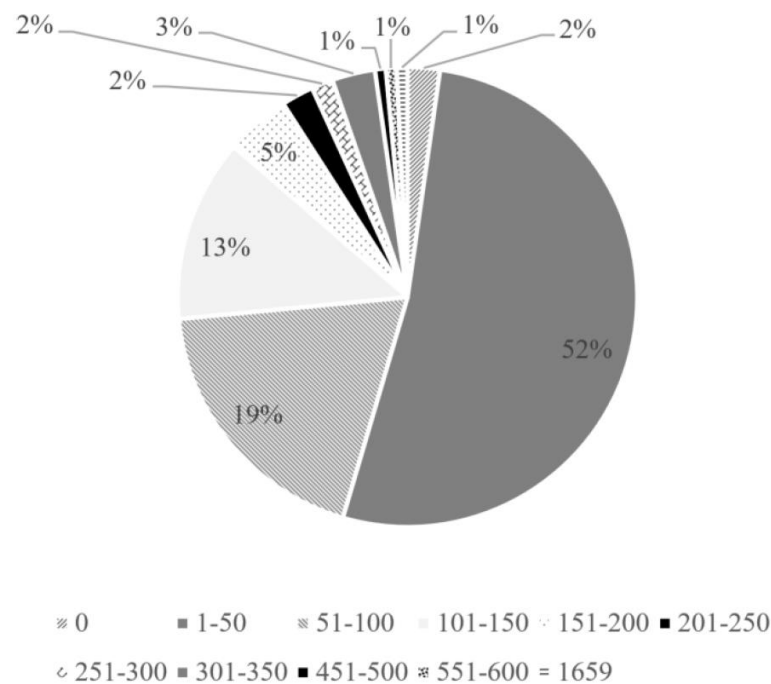
<sup>a</sup> total sum of publications; <sup>b</sup> average rating

**Table 1** - *Journal analysis within the final sample*

### Citation Ranking

A citation ranking summarizes the most influential schools of thought. While FF literature is wide-ranging and comprehensive, a compilation of the most influential articles in the research domain is helpful for new scholars to identify potential departure points for their research projects. While CiteScore is utilized above for a most comprehensive assessment of journals, for single articles, the number of citations provides a more precise ranking. The citations illustrate patterns of influence between and within bodies of literature (Xi et al., 2015; Clark et al., 2014). Table 2 summarizes the 20 most cited articles within the final sample, whereof the top ranking publications assumed seminal roles in the evolution of the research field. Applying the two-rank approach by Nippa & Reuer (2019), in addition, compensates for the fact that in this sample, young publications had less time to count citations. In addition to a citation ranking as performed in Table 2, other citation-based mapping approaches exist. Boyack & Klavans (2010) identify direct citation, bibliographic coupling, co-citation clustering, and co-citation analysis as fruitful ways to analyze existing bibliographic data.

In addition to a citation ranking, an illustration of the frequency distribution of citation counts portray which share of the literature has a high, medium, or low influence on other works. Figure 4 shows that more than half of the identified literature has somewhat influence (1–50 citations) on further academic work while not being seminal. Only about 3% of the final sample have a great impact on the research field, logging more than 450 citations. The article by Gomez-Mejia et al. (2011) clearly stands out with 1,659 citations. The rather even distribution of the final sample confirms a perception of a rather unbiased research field, without any single author's opinion dominating scholarly efforts (Ramos-Rodríguez & Ruíz-Navarro, 2004).



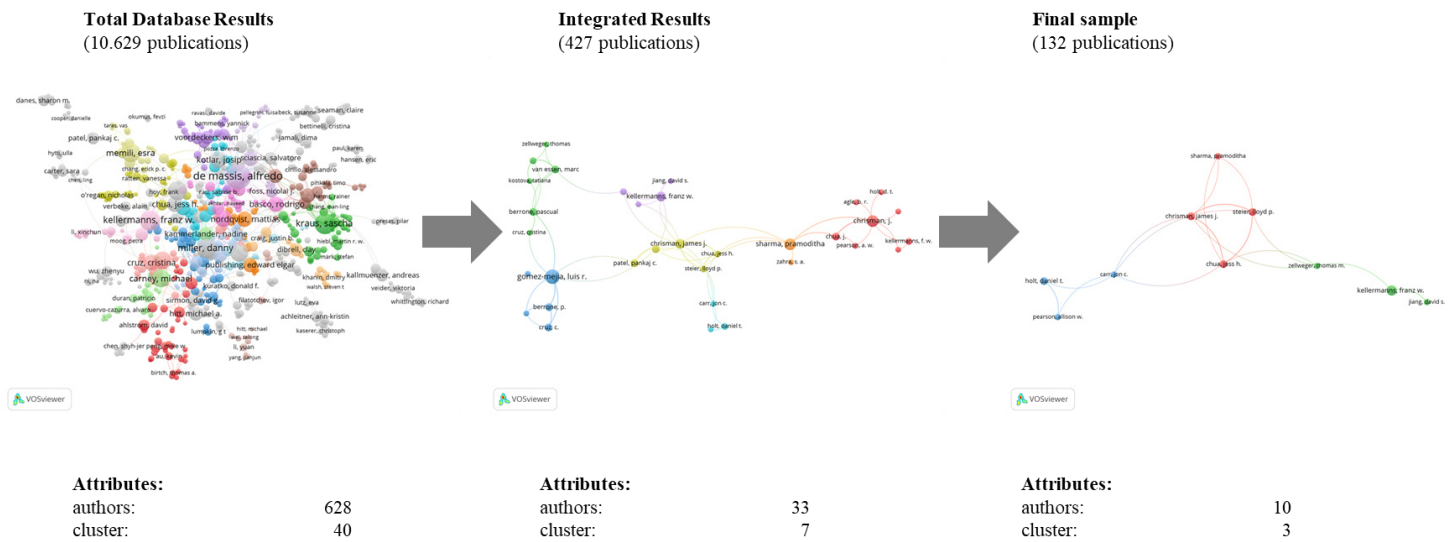
**Figure 6** – *Frequency Distribution of citation counts*

### Co-author Analysis

An analysis of co-authorship leads to a map that illustrates the most prominent authors. It also shows thereby the cooperating networks and shared theoretical perspectives among different countries and institutions. Hence, this type of analysis helps one understand the evolution of the field (Furrer et al., 2008) as well as the increasing impact of collaborative

articles (Mutschke et al., 2011). The application of the software “Visualization of Similarities (VOS) viewer” enables the illustration of relatedness as well as density within the sample. Furthermore, this program is especially suitable for maps with a larger number of items (van Eck & Waltmann, 2009). As an alternative to VOSviewer, scholar may also use the open-source tool “bibliometrix.” The investigation confirms findings of Araya-Castillo et al. (2021) that Gomez-Mejia and De Massis are the most prominent and influential authors in FF research. However, the most productive authorship does not equal the most influential authorship. Breaking down the analyses from a sample of 10,629 publications to the final sample illustrates how a highly condensed group of authors can be separated into three separate clusters. Kellermans and Chrisman are the most prolific authors in terms of co-authorship, illustrated by the larger circumferences. Fig. 5 illustrates the findings obtained.

The reduction of the samples from the total database results (10,629) over the integrated results (427) to the final sample (132) logically leads to a reduced number of authors as well as the number of clusters automatically assigned by VOSviewer, based on bibliographic attributes. The co-authorship map of the final sample shows neither Gomez-Mejia nor De Massis. This means they are less likely to team up with equally prominent authors and publish with a larger number of different authors. We, therefore, assume their broader influence on a majority of research institutes.



**Figure 7 - Analysis of co-authorship of the publications in the final sample**

**Link Analysis**

A bibliographic link analysis organizes the main clusters in a bibliometric network and their bibliographic couplings (Araya-Castillo et al., 2021; Carpini et al., 2017). Hence, the software VOSviewer allows network analytical possibilities within the sample. Figure 6 presents the results of our multi-step link analysis in visual form. In our case, the visualization creates a map in terms of the co-occurrence of keywords, which leads to future research possibilities (Rovelli et al., 2021).

In an analysis of all database results (10,629 publications), 996 items in respect of publications are identified as having links with other publications. Hence, just 9.4% are linked to each other. Furthermore, the analysis reveals six generic clusters (i.a. *organizational type*, *theoretical specialization*, or *corporate activities*) with a limited bridging of broad fields. The little distances between the circles indeed depict a strong entanglement among the topics. The different bubble sizes illustrate a great variance in the number of times a particular keyword was used.

**Table 2 - Citation ranking of the publications of the final samples**

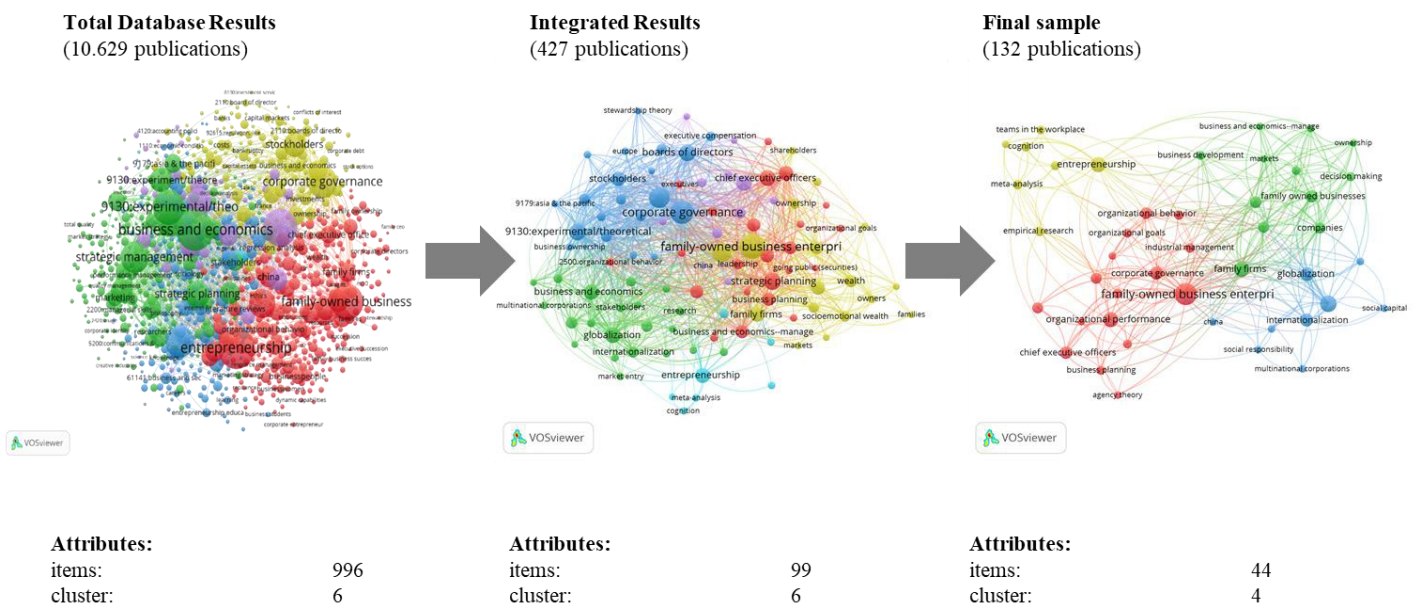
Rank	GSc cit. <sup>a</sup>	Author(s)	Title	Journal	Year	Time- adjusted GSc <sup>a</sup>	Rank (time- adjusted)
1	1.659	Gomez-Mejia, Luis R.; Cruz, Cristina; Berrone, Pascual; De Castro, Julio	The Bind that Ties: Socioemotional Wealth Preservation in Family Firms	AMA	2011	165,9	2
2	575	Duran, Patricio; Kammerlander, Nadine; van Essen, Marc; Zellweger, Thomas	Doing more with less: Innovation Input and Output in Family Firms	AMJ	2016	115,0	3
3	476	Wang, Catherine L.; Chugh, Harveen	Entrepreneurial Learning: Past Research and Future Challenges.	IJMR	2014	68,0	6
4	336	Bammens, Yannick; Voordeckers, Wim; Van Gils, Anita	Boards of Directors in Family Businesses: A Literature Review and Research Agenda.	IJMR	2011	33,6	(24)
5	331	Frynas, Jędrzej George; Stephens, Siân	Political Corporate Social Responsibility: Reviewing Theories and Setting New Agendas.	IJMR	2015	55,2	8
6	317	Siebels, Jan-Folke; Knyphausen-Aufsess, Dodo Zu	A Review of Theory in Family Business Research: The Implications for Corporate Governance	IJMR	2012	35,2	20
7	315	Cruz, C.; Justo, R.; De Castro, J.	Does family employment enhance MSEs performance?: Integrating socioemotional wealth and family embeddedness perspectives.	JBV	2012	315,0	1
8	270	Casillas, José C.; Acedo, Francisco J.	Speed in the Internationalization Process of the Firm.	IJMR	2013	33,8	(23)
9	270	Armstrong, Steven J.; Cools, Eva; Sadler-Smith, Eugene	Role of Cognitive Styles in Business and Management: Reviewing 40 Years of Research.	IJMR	2012	30,0	(27)
10	242	Welch, Catherine; Paavilainen-Mäntymäki, Eriikka	Putting Process (Back) In: Research on the Internationalization Process of the Firm.	IJMR	2014	34,6	(22)
11	237	Wang, Gang; Holmes, R. Michael; Oh, In-Sue; Zhu, Weichun	Do CEOs Matter to Firm Strategic Actions and Firm Performance? A Meta-Analytic Investigation Based on Upper Echelons Theory.	PP	2016	47,4	13
12	205	Xiaowei Rose Luo; Danqing Wang; Jianjun Zhang	Whose Call to Answer: Institutional Complexity and Firms' CSR Reporting.	AMJ	2017	51,3	12
13	195	Burgelman, R. A.; Floyd, S. W.; Laamanen, T.; Mantere, S.; Vaara, E.	Strategy processes and practices: Dialogues and intersections	SMJ	2018	65,0	7
14	188	Cacciotti, Gabriella; Hayton, James C.	Fear and Entrepreneurship: A Review and Research Agenda.	IJMR	2015	31,3	(26)
15	171	Calabro, Andrea; Vecchiarini, Mariangela; Gast, Johanna; Campopiano, Giovanna; De Massis, Alfredo; Kraus, Sascha	Innovation in Family Firms: A Systematic Literature Review and Guidance for Future Research	IJMR	2019	85,5	5
16	168	Durand, R.; Grant, R. M.; Madsen, T. L.	The Expanding Domain of Strategic Management Research and the Quest for Integration	SMJ	2017	42,0	15
17	158	Kotlar, Josip; Signori, Andrea; De Massis, Alfredo; Vismara, Silvio	Financial Wealth, Socioemotional Wealth, and IPO Underpricing in Family Firms: A Two-stage Gamble Model.	AMJ	2018	52,7	10
18	152	Hermann, Frank; Kessler, Alexander; Rusch, Thomas; Suess-Reyes, Julia; Weismeier-Sammer, Daniele	Capturing the Familiness of Family Businesses: Development of the Family Influence Familiness Scale (FIFS)	ETP	2017	38,0	17
19	147	Feldman, Emilie R.; Amit, Raphael; Villalonga, Belen	Corporate divestitures and family control	SMJ	2016	29,4	(29)
20	132	Pindado, Julio; Requejo, Ignacio	Family Business Performance from a Governance Perspective: A Review of Empirical Research	IJMR	2015	22,0	(40)
(41)	94	Kano Liena; Tsang Eric W K; Yeung, Henry Wai-chung	Global value chains: A review of the multi-disciplinary literature	JIBS	2020	94,0	4
(32)	110	Hennart, Jean-Francois; Majocchi, Antonio; Forlani, Emanuele	The myth of the stay-at-home family firm: How family-managed SMEs can overcome their internationalization limitations	JIBS	2019	55,0	9
(61)	52	Hengst, Iris-Ariane; Jarzabkowski, Paula; Hoegl, Martin; Muethel, Miriam	Toward a Process Theory of Making Sustainability Strategies Legitimate in Action.	AMJ	2020	52,0	11
(67)	45	Argyres, Nicholas S.; De Massis, Alfredo; Foss, Nicolai J.; Frattini, Federico; Jones, Geoffrey; Silverman, Brian S.	History-informed strategy research: The promise of history and historical research methods in advancing strategy scholarship.	SMJ	2020	45,0	14
(26)	116	Calabro, Andrea; Minichilli, Alessandro; Amore, Mario Daniele; Brogi, Marina	The courage to choose! Primogeniture and leadership succession in family firms	SMJ	2018	38,7	16
(30)	111	Neckebrouck, Jeroen; Schulze, William; Zellweger, Thomas	Are Family Firms Good Employers?	AMJ	2018	37,0	18
(30)	111	Makadok, R.; Burton, R.; Barney, J.	A practical guide for making theory contributions in strategic management	SMJ	2018	37,0	19

<sup>a</sup> As per Aug. 18, 2021. Lefthand column numbers illustrate ranking based on total Google citations (1-20); righthand column ranking is based on tim-adjusted citations (i.e. total number of citations divided by years published (1-20). Journal Abbreviations: AMA = Academy of Management Annals; AMJ = Academy of Management Journal; IJMR = International Journal of Management Reviews; JBV = Journal of Business Venturing; JIBS = Journal of International Business Studies; PP = Personnel Psychology; SMJ = Strategic Management Journal; ETP = Entrepreneurship Theory & Practice



On reviewing the integrated results (427 publications), 99 items in respect of publications—or a share of 23.2%—are found to have links with each other. Moreover, the six clusters show a greater balance and more specified themes such as *management*, *governance*, or *organizational performance*. This gradual improvement of link strengths and thematic specificity confirms the meaningful containment of the sample.

The final sample (132 publications) includes 44 items—or a share of 33.3%—having links with each other. Furthermore, it is clearly separable into four emphasized clusters, namely *family business enterprise* (red), *family firms* (green), *globalization* (blue), and *entrepreneurship* (yellow). Therefore, the attribute of a family in connection with the business organization is the pivotal point of the identified literature. As the major topic of strategic management is also a core search theme in the sample, it shows the greater thematic density in the smaller subject of FFs in comparison with the overarching research discipline of strategic management.



**Figure 8 - Link analysis of the publications of the final samples**

### **Discussion**

A core goal of this literature review is to create a map of research on SEW and SM as well as describe the current development stage. Although the analysis reveals the immense increase in research in the field of SEW, the distribution of attention between aspects of strategic management is unbalanced. This literature review finds authors like Gomez-Mejia, De Massis, Kellermans, and Chrisman as being the most prominent and productive. However, having a rather centralized source of research may face the risk of a one-sided approach. Individuals might repeatedly follow the same school of thought, leaving out new approaches.

Some publications take a pioneering role and are an accelerating factor in the development of the field. The article cited by far the most is “The Bind that Ties: Socioemotional Wealth in Family Firms” by Gomez-Mejia et al. (2011) is a good example of such a seminal publication. Its citation of over 1,600 times in “Google Scholar” alone illustrates the spheres of action. However, even after the rapid increase in the number of articles published annually, qualitative research methodology continues to be underrepresented. However, to explain emotional aspects such as SEW in depth, qualitative research is suited as well. In-depth interviews with the possibility of targeted enquiries seem to be the ideal tool here.

Conceptual overlaps between SEW and SMP allow for research gaps that have received little scholarly attention. Hence, a new research agenda (Jiang et al., 2018) for the study of SEW in the context of SM firmly emerges from this.

### **Future Research**

For many persons, their own family relationships are central to their lives. Therefore, for individuals involved in FFs, their family relationships might be more important than financial success. Therefore, the continued need for scientific research in this area is also unabated. However, aspects of non-financial issues such as employee or customer satisfaction (Hungenberg, 2014) can also be explored further (Dyer, 2018). Moreover, the use of theories

from different disciplines (Pindado & Requejo, 2015) and the differentiation of strategic actors in FFs offer research opportunities.

In any case, a given research direction must have a clear thematic focus. This addresses a provable research gap that needs to be filled. A clear reference to specific areas or dimensions of theoretical constructs are a helpful auxiliary framework in this regard.

The SEW research area related to SM can be described as a balanced one. This is because of both a broad frequency distribution of cited articles and divergent co-authorships. Each of the above bibliographic analyses leads to a different conclusion from a different point of view. Hence, students can decide in advance what they want to focus on before taking one analytical route or another. Given the large number of quantitative studies (see Figure 2), it seems appropriate to suggest qualitative or mixed methods (Swab et al., 2020; Nielsen & Sarasvathy, 2016). Longitudinal studies (Dean et al., 2019) may also lead to valuable insights.

### **Limitations**

No research is free of limitations and this paper is not immune either. Though the requirement for scientific rigor is met, the work here is exploratory as well. However, we believe that the articles analyzed here adequately represent the research field.

Another limitation refers to the bibliometric tools used in this study. Firstly, each utilized database has its individual limitations and no academic source can claim to provide an indisputable completeness. Secondly, citation and co-author analyses may falsely presume a conceptual consent between scientific publications (Rovelli et al., 2021). Moreover, a citation count does not distinguish the underlying motive, i.e. whether it supports or criticizes a theory (Furrer et al., 2008; Ramos-Rodríguez & Ruíz-Navarro, 2004). Thirdly, a wide-ranging productivity of different authors can result in an overrepresentation of a school of thought.

Fourthly, the temporal restriction on the literature for the period between 2007 and 2020 obviously creates a limitation.

By their very nature, the bibliometric instruments used have limitations. Each database used has its own (size) limitations, and no scientific source can claim unquestionable completeness. In addition, a temporal restriction to certain periods may limit the research that has been covered. This restriction can have an even higher impact in case of certain research trends in vogue or especially productive authors promoting their respective schools of thought. Moreover, citation and co-authorship analyses may mistakenly identify the conceptual agreement between scientific publications (Rovelli et al., 2021). Likewise, the mere number of citations does not illuminate the underlying motive, i.e., whether the author supports or criticizes a certain perspective (Furrer et al., 2008; Ramos-Rodríguez & Ruíz-Navarro, 2004).

### **Conclusion**

After showing the gradual process of a systematic literature review, this article illuminates the research field from different statistical angles. By bringing more transparency to the field, impacts and relationships between different scholarly sources are identified. As the given insights and guidelines are experience-based, we consider them to be scientifically rigorous and valuable for future endeavors in the context of literature reviews. This article, therefore, should provide scholars with guidance supporting a successful submission of their review papers to scientific institutions. However, despite the highlighted value of literature reviews in this paper, this methodology would not serve as an end in itself. Rather, it intends to provide an initial step and a foundation for successfully addressing a relevant research gap.

**Appendices**

**Appendix 1 - Exemplary Search Results from database EBSCO via 81 Search Strings**

Search Components	Search Terms	Code	Socio-Emotional Wealth	Strategic Management Process	Family Business	
Search Component 1: Socioemotional Wealth	SOCIOEMOTIONAL WEALTH	1	580	7	495	
	SOCIAL CAPITAL	2	231	56	1.304	
	NON-FINANCIAL	3	-	55	573	
	NON-FINANCIAL PERFORMANCE	4	1	10	53	
	NON-FINANCIAL RESULT	5	-	-	-	
	<b>Sub-Total</b>			<b>812</b>	<b>128</b>	<b>2.425</b>
Search Component 2: Strategic Management Process	STRATEGIC MANAGEMENT PROCESS	6	7	467	23	
	STRATEGIC MANAGEMENT	7	368	467	1.949	
	STRATEGIC ORIENTATION	8	39	48	235	
	STRATEGIC ENTREPRENEURSHIP	9	68	8	328	
	COMPETITIVE ADVANTAGE	10	270	270	1.523	
	STRATEGIC LEADERSHIP	11	77	31	160	
	MANAGEMENT TOOL	12	3	40	52	
	STRATEGY IMPLEMENTATION	13	12	106	99	
	STRATEGY FORMULATION	14	28	134	157	
	CORPORATE STRATEGY	15	79	101	405	
	STRATEGIC CORPORATE PLANNING	16	-	-	-	
	<b>Sub-Total</b>			<b>951</b>	<b>1.672</b>	<b>4.931</b>
	Search Component 3: Family Business	FAMILY BUSINESS	17	495	23	6.475
FAMILY FIRM		18	381	11	1.568	
BEHAVIORAL AGENCY THEORY		19	26	1	32	
GOMEZ-MEJIA		20	281	13	413	
STRATEGIC SUCCESSION		21	26	-	5	
FAMILINESS		22	120	5	319	
FIBER		23	28	4	66	
F-PEC		24	53	2	127	
<b>Sub-Total</b>				<b>1.410</b>	<b>59</b>	<b>9.005</b>
Search Component 4: Influence	DOMINANCE	25	57	33	590	
	PERSUADE	26	9	6	170	
	AUTHORITY	27	142	88	1.317	
	<b>Sub-Total</b>		<b>208</b>	<b>127</b>	<b>2.077</b>	
<b>Total</b>			<b>2.801</b>	<b>951</b>	<b>10.395</b>	
<b>Grand Total</b>			<b>14.147</b>			

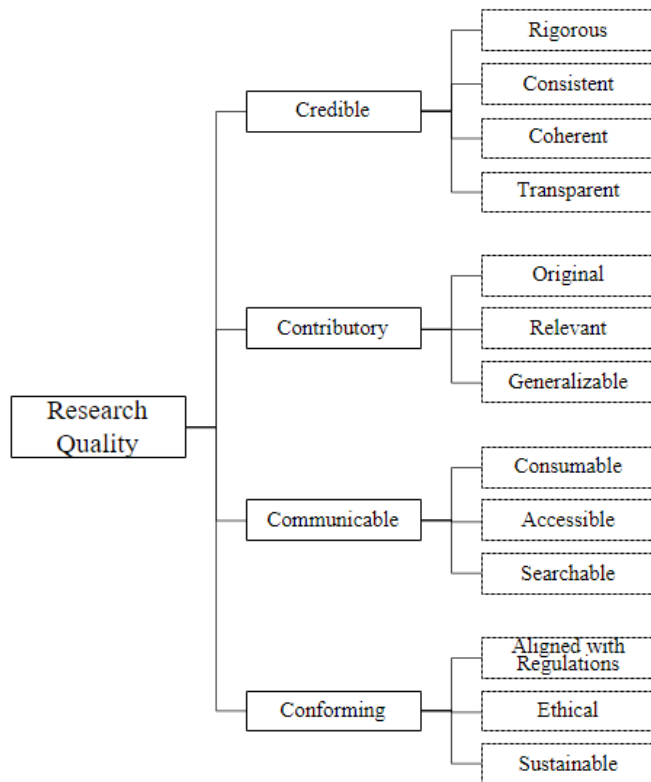
\* Search Strings consisting of only one term respectively too cognate expressions are excluded from final review lists as showing too broad results

**Appendix 2 - Journal Search Results**

Journal	JQ3	2016	2017	2018	2019	2020	Σ
Family Business Review	B	2	3	4	3	3	15
Entrepreneurship: Theory & Practice	A	5	1	2	3	2	13
Journal of Business Venturing	A	0	0	0	0	0	0
Management Science	A+	1	2	2	1	0	6
Strategic Management Journal	A	1	2	2	1	3	9
<b>Σ</b>		<b>9</b>	<b>8</b>	<b>10</b>	<b>8</b>	<b>8</b>	<b>43</b>

*Appendix 3 - Research Quality Verification*

**Concept hierarchy of research quality**



**Complied reasons for verification**

- ✓ Internal validity reached due to no bias in the publication search
- ✓ One uniform process throughout the literature review
- ✓ Association of two existing theoretical concepts
- ✓ Each research protocolled and described
- ✓ No previous studies on the specific research question
- ✓ Increase of academic discussion about the concepts
- ✓ Transferability
- ✓ Structured and understandable format
- ✓ Via journal publication
- ✓ Trackable in databases after publication
- ✓ Transparent stringency throughout the research process
- ✓ Open investigation without biases
- ✓ Long-lasting availability of the research

*Own illustration based on Martensson et al., 2016*

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