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Harmony Unleashed: Crafting a Sustainable Future through Entrepreneurial Mastery in Moroccan Family Firms

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ABSTRACT: This study examines the ways in which certain attributes of family-owned enterprises facilitate their concurrent pursuit of sustainability and entrepreneurial orientations, hence giving rise to a distinct approach to innovation. The research concludes, using semi-structured interviews and an examination of nine creative and sustainable family businesses, that although certain family features encourage exploitation and others promote exploration, others enable both. The study indicates that these attributes function synergistically to fortify one another, facilitating the perpetuation and rejuvenation of family enterprises. The results give fresh perspectives on the distinctive capacity of certain family-owned enterprises to harmonize entrepreneurial and environmental objectives and suggest pathways for extrapolating these findings to companies possessing comparable attributes.

KEYWORDS: sustainability, entrepreneurial orientation, family business, innovation

1. Introduction

The scholarly discourse around family enterprises emphasizes the contradictory effects that a family ownership structure may have on the growth and progress of entrepreneurial endeavors. The family element does provide consistency, a long-term perspective, and less reliance on external factors, all of which foster creativity. Despite this, some family firms may develop a resistance to change if they cling to successful previous practices and stifle dissenting opinions and expressions that diverge from those of the dominant family. Therefore, the existing body of research on the correlation between family enterprises and innovation is lackluster and inconsistent at best (Calabrò et al. 2019).

To summarize, two diametrically opposed study streams exist. The first suggests that family companies assume much less risk than non-family organizations (Calabr et al. 2019), with this being primarily explained by the concern of jeopardizing the firm's viability and destroying the riches of future generations. In contrast, according to the second study (Debellis et al., 2021), family participation in the administration of the company had a beneficial effect on risk taking. Family-owned enterprises would be capable of allocating the essential resources towards innovation and organizational development due to their enduring control and management structures and long-term strategic perspective.

Certain writers, like Calabr et al. (2019), use a route intermediate approach. It is said that family enterprises facilitate the preservation of previous approaches and assets, as well as their enhancement via recombination. They would not, however, generate new disruptive activities unless they acknowledge the need for innovation. The writers do not, meanwhile, define how this knowledge is attained. Previous studies, including the one by Zellweger et al. (2012), had put forth analyses suggesting that family-owned enterprises would strike a balance between risk aversion and continuity, as required by sustainability, and risk-taking and the pursuit of the necessary change to achieve sustainability, as required for continuity.

We concur with these writers and assert that family firms include unique attributes that result in certain innovation approaches, which we label prudential (Filser et al. 2016). Expanding on the research conducted by these writers, our inquiry pertains to the following: In what ways may some family-owned enterprises harmonize their entrepreneurial ethos with their commitment to sustainability by virtue of their unique attributes? How are these attributes translated into a distinct approach to innovation?

We postulate that this reconciliation is accomplished via organizational ambidexterity, a characteristic that serves as a source of competitive advantage. Our research demonstrates that family firms are, in fact, defined by attributes (Filser et al., 2016) that foster organizational ambidexterity—the capacity to both seek novel opportunities and use pre-existing knowledge and abilities. Certain family features will be shown to be favorable to exploration, whilst others will be conducive to exploitation. Although these qualities coexist inside the organization, they do not cancel one another out. They reinforce one another and operate as a system. Furthermore, some attributes are conducive to both exploration and exploitation. Thus, we suggest an examination of the way certain family-owned enterprises manage the interplay between renewal and continuity.

This essay aims to establish the explicit connection between organizational ambidexterity and familial features. One way to summarize this study is by establishing a connection between organizational ambidexterity and familial features.

Sustainability is defined as a sustainability of power (Rodrguez 2012), which can be further subdivided into a sustainability of management and control. A sustainability of control is attained when the capital remains within the control of the same group of shareholders (in this case, the family), and a sustainability of control is achieved when the managers are also members of this group. The maintenance of power continuity is often predicated on an organization's durability, which refers to its potential to withstand and recover from internal and external disruptions while retaining its fundamental identity (Rodrguez 2012). In contrast, entrepreneurial orientation may be defined using the framework proposed by Martes et al. (2015) as including three fundamental elements: proactivity, risk-taking, and innovation. The family features must be modified in accordance with the framework for the innovation potential of perennial family enterprises that Filser et al. (2016) presented. Therefore, an empirical and theoretical expansion of this study is proposed in this paper.

To provide a solution to the research question, we will analyze nine instances of creative and sustainable family companies. By doing a study of the interviews, specifically the verbatim responses, with the managers of these enterprises, we can demonstrate how the family features are translated and how they generate vectors that promote both exploration and exploitation, as well as their coexistence.

The paper is organized in a traditional fashion. We start by referencing the relevant literature, including the fundamental attributes of family enterprises and organizational ambidexterity. Then, our sample and the technique used are presented. In the subsequent section, we shall expound upon the data analysis in two phases: initially, we shall illustrate the family characteristics by dissecting them into dimensions using three instances out of the nine in the sample, thereby illustrating the first stage; and secondly, we shall demonstrate which vectors, which originate from these characteristics, contribute to exploitation, exploration, and their simultaneous occurrence. Thus, we demonstrate the implementation of organizational ambidexterity. We will conclude with a synthesis of our contribution and a discussion of the research's limitations.

2. Literature review

2.1. The unique characteristics of a unique family business

Our conceptual framework, as proposed by Filser et al. (2016), emphasizes six key attributes: a long-term perspective (Duran et al. 2016), robust and intimate connections between the business and family spheres, consistent internal values, external relationship continuity, familial emotional investment in the trajectory (Gomez-Mejia et al. 2007), and judicious resource allocation and risk management (Miller 2011). The aforementioned family attributes draw inspiration from Miller's (2011) 4C model, which delineates the distinctiveness of family-owned businesses along four primary dimensions that define their particular configuration: the establishment of a cohesive and robust human community (Community); the quality and feasibility of the firm's external network (Connection); and a distinct command style (Command) comprising the decision-making process.

The objective of this study is to enhance the theoretical framework via empirical investigation into the practical manifestations of these attributes and their role in fostering organizational ambidexterity.

2.2. Family businesses that explore new opportunities while successfully operating their current activities

Since Duncan's fundamental work in 1976, which distinguished exploration from polishing the same body of knowledge and identifying new domains, other studies have underlined the superiority of businesses that simultaneously master these two techniques, which are so unlike in nature. Indeed, it is a question of using talents that are diametrically opposed. According to Osterwalder and Pigneur (2010), organizations that can manage their present operations well while also exploring new prospects possess a sustained competitive edge. Thus, the organization may dedicate resources concurrently to the development of new activities and profit from more established ones, compensating for the inertia caused by the weight of older operations (ambidexterity allows for change while preserving continuity).

Despite the abundance of study dedicated to this notion, the implementation of this organizational ambidexterity continues to be an unresolved matter. Raisch and Birkinshaw (2008) highlight the diverse manifestations through which ambidexterity can be attained in a literature review. The specific way ambidexterity is implemented differs depending on whether it transcends organizational boundaries and remains confined to top management and divisions (Osterwalder and Pigneur 2010) or at the individual level (contextual ambidexterity) (Gibson and Bikinshaw 2004). To achieve structural ambidexterity, organizational units devoted to the investigation of new domains must be distinguished from those devoted to the exploitation of existing markets. The general management is then responsible for ensuring the synergy among these units. The significance of this integration is underscored by contextual ambidexterity, which asserts that an individual situated in a favorable environment can engage in ambidextrous behavior, pursuing the revitalization of an activity while simultaneously ensuring the success of ongoing business operations. Filser et al. (2016) put out an alternative framework called multiplex ambidexing, whereby distinct integration processes occur concurrently and span across the many organizational levels of analysis, including individual, divisional, and top management.

Despite the abundance of literature on organizational ambidexterity, family businesses have received extraordinarily little attention. Furthermore, Osterwalder and Pigneur (2010), who are regarded as the progenitors of this concept, note that leaders must have the ability to coordinate the distribution of resources across established and emerging areas to attain ambidexterity. How exactly do they do this? This inquiry is seldom explored in ambidexterity research, despite its centrality to the challenges that leaders encounter (Osterwalder and Pigneur 2010). Thus, the purpose of this research is to enhance comprehension of ambidexterity among family-owned enterprises.

3. Methodology

This study is based on nine case studies of family-owned perennial enterprises. Qualitative data do, in fact, provide thoroughly grounded depictions and elucidations of processes that are intrinsic to the local milieu (Miles and Huberman 1991). The following selection criteria were used to assemble the sample necessary for the nine case studies: Family character (A family business is an enterprise in which the progress of the enterprise is influenced by one or more individuals from the same extended family or multiple families. This influence is manifested through the possession of capital ownership rights, the prioritization of kinship ties in the selection of leaders (both internal and external), and the awareness of the business's significance to the family's interests. The definition includes an implicit aspect of pursuing perpetuity; the sector of operation (sales exceeding 3 million MAD were considered to mitigate the impact of the environment through sectoral diversity); and the company size (the companies included in the sample are among the largest publicly traded entities with revenues exceeding 3 million MAD).

Using these criteria, we were able to pick fourteen firms for interviews; however, for the sake of this study, only nine were used. The interviews consisted of top executives, including the CEO if feasible. The mean duration of these semi-structured interviews was around 1.5 hours. Utilizing an interview grid, the inquiries pertained to the translation of sustainability and entrepreneurial oriented variables into management procedures.

A content analysis was performed on the transcribed interviews, focusing on the lexical components included in the answer texts. This lexical analysis involves applying ✎ to sentences and syntax to prioritize certain terms. Subsequently, a content analysis may be conducted by using the collection of most common terms (associated with each subject) from the lexicon to approximate each theme. The software used is Nvivo in its most recent edition.

4. Empirical results analysis

The analysis of the data is performed in two phases. We begin by using three business scenarios to show the various family features. In a subsequent stage, we demonstrate how these attributes enable family-owned enterprises to concurrently capitalize on existing expertise and undertakings, enhance them, and revitalize them via forays into uncharted territories.

4.1. Results on the unique characteristics of family businesses

Family enterprises, in general, operate with an eye on the long term. This quality is shown via the following three aspects: fiscal forbearance, diligence in carrying on family traditions, and coherence in decision-making. These three aspects will be shown via the use of excerpts taken from the three instances.

Financial patience:
FB n°1: "One factor that sets family companies apart from their competitors is the ability to have a long-term perspective. I have been the group leader for the company for the last three decades. That is the power of a family business: the ability to endure semesters of losses and become the only competitor in one's market, even if one is not the most skilled, is contingent upon prolonged table attendance. They are given time."

FB n°2: "A time asset is scarce among corporations; the process of entering a nation might span years, and its duration is not included into the valuation of financial markets. We have a 20-year investment stance. You cannot expect a family manager to respond in the same way as a CEO who has been with the organization for four years; because to his short lifespan, he will never have the same response or viewpoint."

The concern for the transmission of assets:
FB n°1: "We are anticipating 2024, when no other publicly traded firm is doing the same."

"The driving principle of the plan is to ensure that the group's spirit and historical values are passed on to future generations with dignity," states FB no. 3. Additionally, this horizon enables the management of one-time incidents beyond crises. It is widely acknowledged that a few challenging years may pass without doubting the viability of a corporation.

"A significant value that is intrinsic to family groupings is the value of wealth accumulation over time; it is not the 'It is difficult to complete a sprint race.' Thus, maybe fewer instances of irate individuals or coups, but undeniably a capability in the foreseeable future."

Consistency of decisions:
FB n°3: "We do not execute significant left-handed or rightward movements. Irrespective of investor sentiment or media coverage, we adhere to a predetermined plan of action. We are tolerant of odd and unusual behavior under certain circumstances. We have not succumbed to the sway of fashion's influences. Family governance provides more stability than market forces alone. It confers mental independence. Furthermore, the lengthy horizon enables a counter-cyclical reaction, enabling activities to be started marginally sooner than others during times of crisis."

Additionally, family enterprises are distinguished by the family's strong affiliation with the organization. This attribute is shown in the company along three dimensions: the degree of early involvement of family members, a profound interconnection between the family and corporate identities, and the form of governance. These three aspects will be shown via the use of excerpts taken directly from the three cases.

Early immersion:

FB n°1: "Critical is early absorption in the organization. I visited the location since, throughout my childhood, my parents would discuss it nonstop. Although the company was not in very excellent condition, I felt obligated to go since I had been constantly informed about it."

FB n°3: "The firm was where the children were born. They have committed it to memory. It was where they spent their youth. An emulation also occurs between the siblings. Every single one of the three of them is an absolute machine in the firm."

Family-Company Identity:

FB n°2: "Son of the founder, consistency is ensured. A single involvement by a family member is irreversible in this regard. Heavy choices are reached with the family's consent. Additionally, the ideals permeate the family's identity."

FB n°3: "Furthermore, it provides immense value at times of crisis: the family is so connected that we know they will persevere. The company's name implies that all operations have to be impeccable ".

The type of governance:

FB n°3: "Two board members have familial ties. Family members engage in confidential brainstorming sessions when confronted with a complicated issue. A freedom of tone exists. Given that the boss's position is unassumable, politics are diminished. The topics are deliberated over with an element of openness".

Moreover, family-owned enterprises are distinguished by a substantial degree of internal stability. This attribute is shown by the stability of values and the absence of high turnover. This attribute also facilitates the maintenance of decision consistency during time. These two aspects will be shown via the use of excerpts taken from the three instances.

The stability of values:

FB No. 1: "We have roots and a tale to tell. We also try to attract individuals who embody the following qualities: a commitment to the long term, a willingness to share, and bravery.

FB n°2: "The organization has always valued creative independence. The possibility exists for any member to express dissent or propose an alternative course of action, since our organization operates as a family company whereby the bonds of kinship extend to our collaborators."

FB no. 3: "Concepts are seldom the subject of discussion; rather, we concentrate on initiatives and activities. We put our words into practice, the significance of both form and substance. The significance of labor is essential. We decline offers eight out of ten times. We purchase modest acquisitions. We like organic development."

Low turnover:

FB n°1: "An element of selection structure is that we appoint individuals who are not too concerned with money due to the absence of stock options and who are certain of their inability to attain the presidency. Therefore, the prospects that we want to acquire are diametrically opposed to those who would engage in an extravagant prank in a bank with the intention of amassing $30 million in incentives. Family company employees possess this humility and clarity. As a result, they have employment security. As the general manager remains constant, it is improbable that the boss will either, or so forth in clusters. Thus, a significantly elevated standard of excellence coexists with heightened mutual failure."

FB n°3: "We did not implement any redundancy plans or collective redundancies throughout the crisis. Just now, we cut the quantity of hires. The confidence is bestowed onto the personnel. Departing from them is often a challenging task. An extremely low rate of turnover exists (less than 4 percent among managers). Thirteen years of service is the mean tenure, while the mean age is forty-two. The members of the organization possess an exceptionally keen sense of connection. It is critical that the captain has confidence. Within a family company, one feels both safeguarded and under strain".

Family-owned enterprises are distinguished by their enduring alliances with external collaborators. This attribute will be shown via the use of verbatim accounts extracted from the chosen instances.

FB no. 1: "Customers and suppliers are members of the family."

"Our relationships with suppliers and consumers are similarly founded on long-term collaborations," states FB no. 2.

Family enterprises are distinguished by the family's emotional investment in the management, as the following passages directly quote from such an instance.

FB n°1: "The close connection between a family and a business is not only a source of strength, but also a unique obligation. It is certain that having seen several generations, centuries, wars, revolutions, family disagreements, and scientific advancements is a very profound source of happiness. This history is far more intriguing to me than the amount of money she will have earned for me."

"The corporation is its body, guts, and blood," said FB no. 3.

Moreover, family-owned enterprises are distinguished by their judicious distribution of resources. This attribute is shown in the form of financial autonomy and security. This aspect will be shown via the use of excerpts extracted from the three instances that have been chosen.

FB n°1: "It is impossible to have access to the money of a family business; one can only manage his cash flow. Paradoxically, this constraint improves efficiency. We spend just what we earn. Maintaining this group's growth and evolution in the realm of financial stability, which is to say, avoiding any dangers that may result in the destruction of 56 years of history, is what I continue to believe. Diversification has historically functioned as a risk mitigation strategy, as profitable sectors aid unprofitable industries. Conversely, acquisitions have naturally been more precarious and burdensome due to the fact that one has only their own cash flow (although we may have been ten times larger, that would have been controllable)."

FB n°2: "We have no debt whatsoever. We have always maintained a reputation for incredibly careful management. This is among our core values."

FB n°3: "A robust financial structure serves as a requirement for decision efficiency and autonomy. The adage that "we spend what we make" may seem counterintuitive to financiers, but setting a higher standard allows for flexibility and enhances security. A non-family CEO will prioritize the enterprise's success and willingness to undertake risks above safeguarding against potential losses."

4.2. Vectors of organizational ambidexterity

By emphasizing exploitation, exploration, and their simultaneity, we demonstrate how family traits facilitate the implementation of organizational ambidexterity via the use of verbatims extracted from the complete sample. Knowledge capitalization facilitates its exploitation and enhancement, which often results in the emergence of incremental advances. The examination of the interviews reveals that several attributes of family enterprises, including the establishment of a long-term perspective, the strength of familial and professional connections, and internal stability, all have a role in determining the capacity for capitalization.

Learning is indeed facilitated by leadership teams that are sustainable. This is supported by the following direct quotation: "Learn-the-trade knowledge and the durability of management teams are intrinsically related. In the last six decades, this organization has had just three managers, and those managers are well-versed in the company's operations, methods, and products..." (FB n°4). Furthermore, the early integration of family managers facilitates the intergenerational transfer of tacit knowledge.

"The firm was where the sons were born." They have committed it to memory. It was where they spent their youth. Brothers emulate one another; they all put forth ceaseless effort for the sake of the business. "Their expectations stem from a rigorous education that they have obtained" (FB no.7). Through managerial imitation, tacit knowledge is transferred from one generation to the next in the context of fathers and sons.

Certain human resource arrangements, including participation and training, as well as stability, loyalty, and employee faithfulness, are all elements that promote both individual and collective capitalization (Filser et al., 2016). The sixth FB highlights the near-security-like consistency that workers get from it. This stability consequently facilitates the accumulation of knowledge and abilities over an extended period.

The preservation of specific expertise may also be accomplished by the continuation of unprofitable activities: "We retain certain corporations due to the critical expertise they possess, which would be extinct otherwise" (FB no. 9).

This internal stability is accompanied by stable partnership ties, which, for instance, permit the capitalization of expertise gained from suppliers. Furthermore, the findings from the interviews indicate that some attributes, which are occasionally the same as those that fostered incremental innovation, promote and aid in the formation of the ability to investigate new domains and fields of knowledge.

Undoubtedly, the encouragement of venturing into uncharted territories and disciplines may be fostered by an administration characterized by confidence and generosity over internal affairs. One manager attest, "People are the driving force behind innovation... There is no committee in our organization that can effectively contribute by examining tables of figures. Once an individual has shown their worth and trustworthiness, we will provide them with the necessary financial resources and independence to execute their ideas. (FB n°5). According to a CEO who was questioned, "delegation, autonomy, and independence are the crucial phrases for understanding how things function." Another manager emphasizes, "Unwavering compassion is what defines the administration of a family firm." When linked with internal and external stability, the provision of the liberty to make errors is a vital source of learning that follows because of autonomy and generosity.

Family enterprises are distinguished by an environment of assurance that is conducive to acquiring knowledge via practical experience. As shown by the remarks of the FB no. 3, "Within family enterprises, our performance may not always be exceptional; but the longevity of our personnel compensates for this. Employees that commit errors remain in their current position. However, in contrast to the major Anglo-Saxon firm models, our longevity among our personnel compensates for the fact that we may not be the most exceptional.

In Saxon nations, one changes sectors and countries every three years; hence, although one does accrue errors, they are no longer available for learning from. Another attribute that promotes exploration is the owner-managers' relative autonomy in decision-making: "A skilled family company manager, by virtue of his lineage, has a position of power that makes him capable of making relatively unchallenged judgments." In contrast to other company models where choices may be subject to debate, discussion, and dispute, our approach enables swift progression. (FB n°2). "The board of directors does not impede decision-making in any way," FB no.4 continues. "This attribute enables us to be both audacious and quick, going against the trend." Confirmed by the FB no. 1 statements: "My father, brother-in-law, and I were able to convene often and reach expeditious conclusions, including purchases, without involving the board of directors." The fifth-ranked FB is even more ecstatic about this core quality: "The absence of external shareholders enables us to be very responsive." The act of personally investing one's own funds lends credibility to the manager's strategic decisions. Individuals reason with themselves: It is his firm, it is his money, and he inspires mobilization. A closed capital led by a dictator is critically important for the development of family enterprises.

A certain degree of patience about the anticipated return on investment (patient capital) is not hindered by this velocity: Independence is an additional essential attribute of our organization. It is a significant limitation; however, there are certain actions I would have refrained from undertaking had the company not been family owned. For instance, it took me ten years to become profitable on the American market during the internationalization process; however, we borne the associated expenses and acquired the requisite knowledge (new factory, new country, new customer). "Consequently, this autonomy becomes a virtuous limitation" (FB n°3). Similarly, a senior manager said, "Families do, in a sense, undertake risks; but they are investing in entities whose long-term profitability can be controlled." It may be argued that, ironically, increased reliance on reliable brakes on a vehicle contributes to heightened risk-taking.

This connection with time also affords us the opportunity to be unconventional, anticonformist, and unorthodox.

In conclusion, we have shown that the same family qualities (long-term orientation, internal stability) foster both exploitation and exploration. However, this is accomplished via distinct vectors, which hinders the mutual amplification of these two influences. The examination of the interviews reveals that the organizations affirm the coexistence of change and continuity, although via distinct perspectives and methodologies.

By judiciously allocating resources and maintaining steady and robust values, it is possible to retain a typically difficult position. A pursuit of financial independence thus restricts risk-taking. "Our approach to debt differs significantly from that of the NYSE-listed corporations." Cash monitoring continues to be seen as a fundamental tenet of entrepreneurship. Regarding this matter, the interviewed managers are unequivocal: "A family firm is constrained to spending solely by its earnings." The organization must thus carefully consider each investment choice. Diversification is seen as a strategy to reduce risk. "We are fortunate to have this variety since no firm has ever failed simultaneously."

It is logical to recognize that although innovation is the group's greatest asset, it must be implemented in accordance with the structure of family governance. This facilitates "consistency in development policies" (FB no. 2) due to the continuity of the management teams. Over time, an entrepreneurial orientation is passed down and maintained: "Children are immersed in an entrepreneurial spirit that fosters inventiveness." "Over time, one develops an entrepreneurial mindset when they are consistently surrounded by others who are also entrepreneurs."

The company's history serves to preserve the 凹l as a communal memory of its evolution. A CEO emphasizes that "the history of the firm is the cornerstone of its success," which offers credibility, an entrepreneurial spirit, and a sense of accountability. Therefore, the organization is guided by a philosophy that permits it to undertake the bare minimum of risks required for its continued existence, while avoiding those that could be fatal: "We handle the company as if it were a child, permitting it to undertake calculated dangers; we hold it in higher regard than ourselves; sustainability serves as the primary incentive" (FB no. 7).

As one director observes, "From a management standpoint, there is one thing very difficult to control: the equilibrium between the tremendous demands, which are justified by the quality of our goods, and the enormous generosity, which is justified by the shareholder's humanism." Thus, maintaining this precarious equilibrium has been a persistent source of anxiety throughout the procedure. This testimony demonstrates how family companies may effectively reconcile two incompatible impulses.

5. Discussion and Conclusion

The purpose of this study is to make a scholarly contribution to the existing body of knowledge by investigating the notion that family firms can effectively harmonize their sustainability strategy and entrepreneurial orientation by capitalizing on their unique attributes that enable them to execute innovative strategies that are organizationally ambidextrous.

This paper presents an empirical and theoretical expansion of the findings of Filser et al. (2016), who described these features in building on the pioneering work of Miller (2011). This article commences by employing a multi-case methodology and utilizing interviews with the founders/leaders of family businesses to illustrate and deconstruct these attributes into dimensions. It then proceeds to demonstrate how these attributes facilitate the establishment of organizational ambidexterity, which enables these companies to not only venture into uncharted territories but also capitalize on preexisting knowledge and capabilities. This article's particular objective is to establish a correlation between the family attributes and organizational ambidexterity.

Prior to the discovery of the vectors that promote ambidexterity, dimensions by which family features are diminished were identified via the study of the verbatim. Undoubtedly, the attribute of "pursuing a long-term perspective" is diminished in accordance with the following criteria: financial patience, preservation of patrimonial legacy, and long-term consistency in decision-making.

The "density of family-business interactions" is categorized based on the degree of early involvement of family members in the firm, the strength of the connection between the family and the company's identities, and the implementation of a particular form of governance. Internal stability is shown via the maintenance of consistent values and a minimal rate of attrition among both management and staff. As a final attribute, "prudent resource allocation" is correlated with financial independence and stability.

Preservation of connections and stability of teams (managers and staff) It is difficult to maintain an elevated level of knowledge due to the low rate of change across teams, even those in the field. Undoubtedly, the preservation of ties and partnerships, along with the minimal attrition rate of teams, especially executives, facilitate the transfer and enhancement of expertise. Furthermore, the early involvement of family members in the enterprise facilitates the transfer of "expertise, principles, and social connections." This stability facilitates the transfer of tacit information (Tagiuri and Davis 1996; Miller 2011). It also ensures the stability of the organization's principles, which contribute to its capitalization by stressing the preservation of expertise or knowledge. In conclusion, considerations of preservation and prudence influenced the formulation of choice criteria that prioritize the continuation of successful approaches.

Conversely, financial patience and swift decision-making support the pursuit of novel prospects. Indeed, recent research on the management of disruptive innovation has demonstrated, given the inherently risky and seldom short-term profitable nature of exploration, the need to consider specific evaluation criteria that place a financial premium on patience. This underscores the significance of prompt decision-making in the exploration process. Implementing a novel methodology to evaluate the anticipated value of disruptive technologies is comparatively simpler for financially independent organizations. Additional research, like that of Loch et al. (2006), has shown the benefit of trial-and-error learning when testing hypotheses in highly uncertain domains. Support for this learning is provided by the actors' confidence and a tolerance for failure, both of which are fostered by the actors' stability, which enables them to benefit from their errors. Once again, these vectors may benefit from the unique attributes shown by family-owned enterprises. The autonomy that innovation carriers are afforded, as well as the incentive and reward systems that workers are provided with for trying innovative ideas, do really contribute to the advancement of innovation. Our study validates and expands upon this finding.

In addition, the stability and long-term perspective of family company executives, in conjunction with their independence, enable them to undertake investigations that will only become rational with the passage of time. The stability of the organization's values is a significant vector in this regard as well. Ambidexterity is achieved by the simultaneous operation of the renewal (exploration) and capitalization (exploitation) processes. Nevertheless, family enterprises are distinguished by a significant level of executive engagement, which may enable these two systems, which are inherently conflicting, to coexist freely (Osterwalder and Pigneur 2010). To facilitate the coexistence of distinct assessment systems for incremental and radical innovations, upper management may, for instance, implement incentive and valuation systems that vary according to the nature of the innovations in which the players are engaged. Family-owned enterprises are used to navigating conflicts between opposing aspects, such as being too critical and generous with employees. Through capitalizing on this capacity to harmonize incongruous trends and effectively managing the ensuing strains, family enterprises may achieve the harmonious coexistence of innovation-related risks and the pursuit of sustainability.

The empirical observation detailed in this article provides further evidence that family businesses, by virtue of their unique attributes, have developed a unique capacity to concurrently develop capabilities that are occasionally regarded as incompatible but have the potential to become enduring competitive advantages. Furthermore, they provide a configuration that is favorable for the formulation of competitive innovation strategies via their cohabitation.

Using vectors that we have defined, we have comprehensively depicted and evaluated family traits in the case of both traditional and creative family enterprises and demonstrated that these attributes are simultaneously favorable to exploitation and exploration. This elucidates the way some pioneering and enduring family enterprises harmonize renewal and continuity. By providing this clarity, we validate the efforts of family companies like Carney to innovate (2005). In response to Osterwalder and Pigneur's (2010) request, we further develop the literature on organizational ambidexterity by elaborating on the case of family businesses, which had not been studied specifically before, and, most importantly, by demonstrating how organizational ambidexterity can be implemented in practice.

Further exploration is required about the applicability of these features to enterprises other than family businesses, going beyond the instance of family businesses. For this reason, scholars doing research on strategic renewal and innovation management may find the current contribution to be of broader relevance.

A constraint of this study is that the paper consistently refers to family companies without properly recognizing their variability and diversity. While our sample is varied in terms of company composition and diversity, recent research proposes that family firms may be distinguished by family traits, such as family cohesiveness (Chrishman and Patel, 2012). Further research might be conducted to investigate the hypothesized vectors and how they vary according to the forms of family cohesiveness.

An additional direction for research may be to examine the validity of the correlation between ambidexterity and attributes via the use of vectors identified through a quantitative survey of a substantial sample of family businesses. All these options may be investigated in the context of future study.

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