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Power in the Business Family

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Abstract Power dynamics play a pivotal role in shaping governance, decision-making, and interpersonal relationships within family businesses, which operate as hybrid organizations at the intersection of family and business systems. This paper examines the unique manifestations of power in the business family, utilizing French and Raven's taxonomy as a theoretical foundation and contextualizing power across the four governance dimensions: family, ownership, direction, and execution.
We propose recommendations for an effective exercise of power in family firms in order to achieve the desired results in relation to the company, but at the same time preserving positive family outcomes. Finally, we highlight the importance to conduct specific research on power dynamics in family firms and propose avenues for future research.

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PALABRAS CLAVE
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El poder en la familia empresaria

Resumen Las dinámicas de poder desempeñan un papel fundamental en la configuración de la gobernanza, la toma de decisiones y las relaciones interpersonales dentro de las empresas familiares, que funcionan como organizaciones híbridas en la intersección de los sistemas familiar y empresarial. Este artículo examina las manifestaciones singulares del poder en la familia empresaria, utilizando la taxonomía de French y Raven como base teórica y contextualizando el poder a lo largo de las cuatro dimensiones de gobernanza: familia, propiedad, dirección y ejecución.
Proponemos recomendaciones para un ejercicio efectivo del poder en las empresas familiares con el fin de alcanzar los resultados deseados en relación con la empresa y, al mismo tiempo, preservar resultados positivos para la familia. Finalmente, destacamos la importancia de realizar investigaciones enfocadas en las dinámicas de poder en las empresas familiares y sugerimos líneas para futuras investigaciones.

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1. Introduction

Power is a critical element of organizational behavior, shaping governance, decision-making, and interpersonal dynamics. Its significance is particularly pronounced in family businesses, where the overlap between family and business systems creates unique challenges and opportunities (Lansberg, 1983). Unlike non-family firms, family businesses operate as hybrid organizations, intertwining emotional and economic objectives (Vázquez & Rocha, 2018). This dual nature makes the exercise of power essential for maintaining business performance, preserving socioemotional wealth, and ensuring long-term generational continuity (Berrone et al., 2012). Understanding how power functions in family businesses is crucial for fostering cohesion and balancing individual and collective goals.

Social scientists have observed power through different lenses and from various perspectives. Max Weber (1922, p. 53) provides a foundational perspective, defining power as “the probability that one actor within a social relationship will be in a position to carry out his or her own will despite resistance, regardless of the basis on which this probability rests”. Dahl (1957) defines power as an observable force which generates measurable behavioral changes during social interactions. Parsons (1963) describes power as a system which sustains social order, while Wright Mills (1956) studies power through an analytical evaluation of its accumulation among societal elites. Foucault and Deleuze (1977) state that power is a widespread force that penetrates institutions and discourses to create social norms and personal identities. Bourdieu (1989) adds symbolic power to the analysis through his demonstration of cultural capital as a mechanism for sustaining social hierarchies. Lukes (2005) states that power functions by changing how people perceive things and want things without their conscious awareness. In this article, we combine different perspectives and define power as the capacity of an individual or group to influence or control others’ behavior and decisions, even against resistance.

Research on power in family firms has highlighted its role in governance and its unique manifestation within entrepreneurial families. French and Raven’s (1959) taxonomy of power provides a foundational framework for understanding power bases, while Davis and Stern (1980) emphasized the role of power in decision-making and conflict resolution specific to family business governance. Gallo (2008) explored power as a service-oriented leadership tool, identifying its potential to foster family unity and business continuity. Similarly, Corbetta and Salvato (2004) examined the dynamics of authority distribution between family and non-family members, while Habbershon et al. (2003) proposed a systemic perspective on family firm performance, incorporating power into the broader framework of family, business, and individual subsystems. These studies underscore the importance of balancing formal and informal power structures to sustain family and business harmony.

Despite these advances, significant gaps remain in our understanding of power dynamics in family businesses. Existing research often overlooks the interplay between the sources of power and its exercise across governance dimensions, such as family, ownership, direction, and management. Addressing this gap requires a nuanced approach that considers the different kinds of power and how individuals and groups influence decisions at different levels of the family firm.

Bridging these gaps is vital for advancing the field of family business studies and providing actionable insights for practitioners. A comprehensive understanding of power dynamics can enhance governance effectiveness, strengthen family cohesion, and ensure business sustainability. This study adopts a conceptual and exploratory approach to address the following research questions:

How are various forms of power (following French and Raven’s taxonomy) exercised distinctly within family, ownership, board of directors, and top management governance dimensions?

How does the unique intersection of family and business systems influences power dynamics and governance structures?

How do managing power dynamics effectively promote harmonious outcomes and avoid destructive conflicts?

To analyze the unique manifestations of power in family firms, drawing on French and Raven’s (1959) taxonomy of power as a theoretical foundation, the paper integrates insights from family business governance frameworks. The analysis focuses on how power is exercised across four governance dimensions—family, ownership, direction (Board of Directors), and execution (Top Management Team)—while emphasizing the hybrid nature of family firms due to the intersection of family and business systems.

By integrating theoretical perspectives on the sources of power with the governance dimensions of family firms, this study contributes to the development of a framework for understanding the sources and managing the exercise of power in business families. We highlight the importance of approaching this rather unexplored and crucial topic and also propose avenues for further research. In the following section, we present the theoretical framework. In section 3 we elaborate on the sources and exercise of power in the different governance dimensions of the business family. Then, in section 4 recommendations for the management of power in the business family are provided. The final section provides the conclusion and suggestions for further research.

2. Theoretical Framework

2.1. Power

Power is the ability of an individual or group to influence, control, or direct the behavior, decisions, or actions of others (even against resistance from those others). Power is a central concept in disciplines such as sociology, political science, management, and international relations. Dahl (1957, p. 202) defines power in terms of relationships between people or groups, suggesting that "A has power over B to the extent that he can make B do something that B would not otherwise do." Foucault (1975) conceptualizes power as something diffuse and omnipresent in all social relations, not only as a possession of individuals or groups, but as a network of relationships that is exercised through discourses, institutions, and practices. For Foucault, power is not only repressive but also productive.

French and Raven (1959) identified five bases of power that describe how one person or group can influence the behavior of others: *legitimate*, *coercive*, *reward*, *referent* and *expert*. *Legitimate power* refers to the formal authority that comes from a person's position or role within an organization or social structure. It is the power that derives from the formal right to make decisions and give orders. The *coercive power* is the ability to impose punishments or sanctions. A person who wields this type of power can make others comply with his or her orders under the threat of negative consequences. Conversely to the coercive power, *reward power* is the ability to grant rewards. This type of power is based on the perception that a person can provide desirable benefits, such as money, promotions, or recognition. The *referent power* arises from admiration, respect or identification with a person. People who possess this power are followed and emulated because of their personal qualities, charisma, or shared values. Finally, *expert power* is based on the knowledge, skills or experience that a person possesses. Others follow or trust this person because they perceive themselves as an expert in a particular area.

2.2. The business family and its particularities in relation to power

A business family is a group of people related by family ties who, through one or more of its members, own, direct, and/or manage one or more companies and other assets. Business families are complex social systems where family dynamics influence the company and vice versa (Tagiuri & Davis, 1996). This duality is what makes family firms unique: they are hybrid organizations that juxtapose two interconnected systems—family and business (Lansberg, 1983). In this structure, the economic goals of the business and the socio-emotional values of the family coexist and influence each other, creating a unique organizational framework (Vázquez & Rocha, 2018). Family members in such organizations occupy dual roles in both business management and family dynamics. This intertwining of roles introduces both tensions and strengths, as decisions are not only driven by financial objectives but also by the preservation of family cohesion, identity, and legacy. These complexities make the study of power dynamics in family businesses particularly significant because power in this context directly shapes governance, decision-making, and the long-term sustainability of both the family and the business.

Socio-emotional wealth (SEW) is a central concept in understanding the power dynamics within family businesses. SEW refers to the non-financial benefits that families derive from maintaining control over their companies, including family identity, generational continuity, and a sense of belonging (Berrone et al., 2012). This focus on SEW often shapes business decisions in ways that prioritize family objectives over purely economic goals. The concept has gained relevance in recent studies, with research indicating that the pursuit of SEW influences not only decision-making but also the distribution and exercise of power within family firms (Gómez-Mejía et al., 2007). SEW exemplifies how family firms integrate economic and emotional dimensions, reinforcing their hybrid nature. However, it also introduces complexities in governance, as the need to preserve socio-emotional wealth can lead to power struggles, particularly during generational transitions or periods of conflict between individual aspirations and collective family goals. This underscores the importance of understanding how power is distributed and managed across governance dimensions such as ownership, management, and family.

2.3. Key research topics incorporating aspects of power dynamics

Several key research topics regarding family firms have mentioned power dynamics as a key concept. Research by Davis and Stern (1980) on governance of family firms emphasized how power dynamics shape decision-making and conflict resolution.

The systemic approach proposed by Habbershon et al. (2003) provides further insight, framing family businesses as "metasystems" composed of three interdependent subsystems: the family, the business, and individual family members. Changes in one subsystem inevitably affect the others, reinforcing the hybrid nature of the organization. Power in this context becomes the ability to make decisions that balance the needs and goals of all three subsystems. Corbetta and Salvato (2004) emphasized the need for balanced authority between family and non-family members to reduce agency costs and mitigate conflict. Le Breton-Miller et al. (2004) highlighted strategic succession planning as key to maintaining stability and ensuring the continuity of both family and business goals during succession. Kellermanns and Eddleston (2004) demonstrated how relationship conflicts stemming from power disputes negatively impact firm outcomes. Martínez Jiménez (2009) explored how traditional gender roles often limit women's access to leadership (and other power) positions in family firms, despite their growing involvement. Gupta and Levenburg (2010) highlighted how cultural values shape power structures, with collectivist cultures favoring centralized authority and individualist cultures promoting shared leadership. Zellweger and Kammerlander (2015) used agency theory to examine four governance structures: uncoordinated family, embedded family office, single family office, and family trust, and their impact on power distribution within families and outside the family. They suggest that these structures reduce conflicts between owners with different interests but also create new agency costs and transfer power to intermediaries, thus reducing family control over their wealth. Steier et al. (2015) argue that traditional governance models, which assume a single family and single business scenario, are not appropriate for understanding governance in complex family enterprises. They argue that the increasing diversity in family ownership structures, levels of family involvement, transgenerational intentions, and stakeholder groups require a shift from single-business governance to managing portfolios of businesses and assets across multiple family branches with different interests and power dynamics.

Yildirim-Öktem and Usdiken (2010) showed that families operating in emerging markets utilize board compositions along with ownership and structural power to keep control despite professionalization pressure. The authors analyzed family board membership in Turkish Family Business Groups (FBGs) from a power perspective and showed that families maintain control through ownership and structural power and especially through board positions in holding and affiliate firms.

The study by Masset et al. (2023) demonstrates how family companies use SEW as their non-financial benefits regarding and downsizing choices in order to maintain control since this affects their power structures. Yu et al. (2023) demonstrated that family members linked by blood retain greater power within family firms than affinity relatives do thus significantly affecting CEO dismissal choices. Ben-Shahar et al. (2023) address a central paradox in the study of dominant coalitions: why family firms with identical equity distributions can exhibit different coalition configurations. Oba et al. (2010) investigated power in the boardroom of Turkish family-owned and listed companies. Patel & Cooper (2014) inquired in regard to power equality between family and non-family members of top management teams and its effect on firm performance.

Analyzing power in family firms demands a deep understanding of both classical and modern theoretical concepts. The combined analytical frameworks provide a strong foundation for complete power dynamics assessment which requires understanding their diverse and situation-dependent characteristics for family enterprise governance and conflict resolution.

While several scholars have mentioned power dynamics as a critical concept in their research on specific phenomena in family firms, a holistic approach about power in this kind of organization is still missing. The hybrid nature of family firms, coupled with the interplay between socio-emotional and economic goals, and the high level of diversity stress the need for a comprehensive understanding of power dynamics. This includes recognizing the interconnectedness of family, business, and individual systems and addressing the unique challenges posed by generational transitions, conflicts, and governance structures.

3. The Exercise of Power in the Business Family

3.1. Power and governance

The exercise of power is usually organized around a governance system. The governance of business organizations is usually conceived considering the dimensions of ownership (shareholders) and management, that includes the Board of Directors (appointed by the Shareholders' Assembly) and the Top Management Team (appointed by the Board of Directors). When it comes to the business family, the power dynamics and decision-making that must maintain both the economic and socio-emotional well-being of the business family involve four dimensions of governance: family, ownership, Board of Directors (direction), and Top Management Team (execution). These four dimensions allow us to conceptualize and characterize the main types of decisions that must be taken by the business family in relation to the companies and assets controlled.

Family governance focuses on how family members participate in decision-making that affects both the business and family relationships (Gersick, et al., 1997). This scope includes several aspects that involve power dynamics, such as defining family roles, succession planning, and creating structures that allow for communication and conflict resolution within the family.

Ownership governance refers to how the ownership of the company is managed, including the shareholding structure, the distribution of dividends, and decision-making related to asset ownership. This dimension addresses the relationships between owners (usually family members) and the alignment of their interests with the company (Schulze, et al., 2001). The ownership structure in family businesses often influences power dynamics and decision-making.

Direction governance involves oversight of the company's management. The Board of Directors may be composed of both family members and external members and is responsible for ensuring organizational continuity, making strategic decisions, monitoring the company's performance, and protecting the interests of shareholders and other key stakeholders (Corbetta & Salvato, 2004).

Without being a formal governing body, the Top Management Team (TMT) is conceived as a fourth dimension of governance of the family business (Corbetta & Salvato, 2004; Carlock & Ward, 2010; Gallo & Kenyon-Rouvinez, 2005) in charge of executing the decisions by the Board of Directors.

Execution governance refers to the day-to-day management of the company, carried out by the executive team and employees, who can be family members or outsiders. This dimension encompasses the implementation of business strategy, resource management, and operations oversight to ensure that the company operates efficiently and effectively. Adequate governance of execution in the family business can occur with the involvement of members of the business family with the required professionalization, with the growth and promotion of employees who are not family members, or with the incorporation of non-family talent from other organizations (Dyer, 1989).

Each of these four dimensions of governance is essential to the well-being of the components of the system: the controlled firm and assets, the controlling family, and its members. For this reason, it is extremely important to properly exercise power in each dimension, and in the articulation between all these dimensions that make up the governance system of the family business.

3.2. Sources of power influencing the governance dimensions of the business family

This section explores how the five classic sources of power identified by French and Raven (1959) — legitimate, coercive, reward, expert, and referent — manifest differently across the four key governance dimensions of the business family: family, ownership, board of directors, and executive management.

3.2.1. Family

In this dimension of government, legitimate power is based on family membership (usually by consanguinity or kinship) and on the hierarchical structure of the family, where certain members are recognized as decision-makers (Suess, 2014). For example, parents have parental authority that grants them rights and duties over their minor children. Another example is the case of the legislation of many countries that recognizes descendants as forced heirs of their parents (Ellul et al., 2010).

As for coercive or reward power in the family dimension, these arise from threats to grant or withdraw economic or other benefits, and to apply material and/or emotional rewards and sanctions (Eddleston & Kidwell, 2012). At one extreme, there are cases of unilateral decisions, very strict rules or differentiations with certain family members (such as wills that significantly improve inheritance rights of one of the children) and even family separations (which can go as far as excluding certain members, or others who avoid contact with certain relatives). At the other extreme, it is usually found in situations that range from the selfless support to a family member in need, to situations of self-interested transactions between relatives who seek a benefit in exchange for something, such as the promise of future leadership positions or economic advantages for those who support certain family policies. In general, the use of punishments can create an environment of fear or resentment if used excessively. On the other hand, the transactional use of benefits to ensure loyalty or conformity to family decisions tends to, in the long term, damage family cohesion (something that is better and more lastingly achieved through referent power).

Expert power in the family dimension usually arises from the ability to provide for and care for the group, its members and the links between them (Botero, et al., 2021; Su & Daspit, 2021) Knowledge about family members and the communication skills to interact with them are important elements that feed expert power. Knowledge and experience in conflict management and consensus-building are also key elements. Finally, knowing and having experience about the governance of the family dimension are aspects that increase the expert power of family members.

Referent power arises from admiration, respect or identification for aspects such as character, ideas, integrity, great efforts and sacrifices, achievements obtained, etc. This kind of power is particularly strong when the family values imply cohesion and mutual respect. Those with referent power can influence decisions through their charisma and the trust they generate in other members. This power is usually expressed in the authority to convene family meetings, set agendas, and make decisions on behalf of the family that are mostly accepted by all or the vast majority of the members. Founders are often admired and respected by their offspring as a result of what they were able to create and the benefits they handed down to their descendants (Fries et al., 2021). From the second generation onwards, this power is also manifested when certain members are elected to lead the different dimensions of governance of the business family.

The referent power of the leaders of the business family (which is usually held by the founder and then some of his descendants) together with the expert power in communication, conflict resolution and the governance of the family dimension, allow the development of effective family governance structures and processes. This governance is usually more or less explicit (protocols, agreements, regulations, etc.) and based on the values, vision and mission of the family. Likewise, effective governance determines the composition of decision-making bodies and access to them, and establishes benefits and sanctions that are generally transparent, equitable, and fairly applied across members.

3.2.2. Ownership

In the ownership dimension, power not only derives from formal ownership of shares but also from family decisions regarding who becomes a shareholder. Families often exert control over property distribution through inheritance planning, shareholder agreements, or family constitutions. Thus, the family's referent and legitimate powers profoundly influence the ownership dimension by establishing conditions and criteria for family members to acquire and maintain shareholder status (Nordqvist et al., 2014).

This power is evident when people have the titles and/or rights of ownership of assets and the ownership of company shares (with their consequent economic and political rights). The degree of this power is usually given in proportion to the shares held or on the basis of coalitions formed among shareholders (Ben-Shahar et al., 2023). Likewise, it is also expressed when certain members have formal roles, such as being Chairman of the Shareholders' Meeting.

Family shareholders may use coercive and reward power by threatening to sell or selling shares (between family members or to third parties), legal claims, or affecting distribution of dividends. Similar forms of influence can also be observed in decisions related to the composition of governance bodies (e.g., the Board of Directors) and in the allocation of benefits to directors and/or managers (von Schlippe et al., 2021).

Expert power in the ownership dimension usually originates from specific knowledge (financial, legal, business, etc.) and/or is based on successful experiences in this or other companies (Foss et al., 2021).

As for the referent power in family shareholders, this usually comes from respect for their vision and success, for their reputation and prestige, for their networks of contacts, as well as for the ability to reach consensus and persuasion with other shareholders.

3.2.3. Direction

In the Board of Directors, legitimate power is manifested in the directors' formal decision-making authority that is assigned by the company's bylaws on the basis of an appointment by the Shareholders' Meeting.

A director finds the basis of his coercive power in the threat of resignation from office, legal actions, his actions to complicate the deliberations of the body by formal requests (or simply by hindering conversations), and his motions and/or vote to dismiss management. On the side of the director's power of reward, there are the benefits for shareholders caused by his good performance (increase in the value of the share and/or higher profits) and the best conditions for managers such as remuneration, bonuses and benefits (Combs et al., 2010).

A director feeds his or her expert power with aspects such as specialized knowledge in the issues relevant to decisions of the Board, contributions to the processes of the body, successful experiences in meetings, and occupation of the role of director in other companies (Fich, 2005).

The referent power of a director is based on the trust he inspires in others due to his integrity and career. Also, for their leadership capacity, their contributions to group functioning and the finding of consensus, their ability to tolerate dissent, and their contribution to the search for better decisions (Voordeckers et al., 2007).

3.2.4. Execution

The legitimate power to hold positions as the main executive of a family business (CEO, general manager, etc.), arises from an appointment and powers granted by the Board of Directors, usually formalized in an employment contract (von Schlippe et al., 2021).

The coercive power of the general manager is based on his threat of resignation, and on his ability to fire and sanction employees. On the other hand, their reward power is fueled by their ability to collaborate and facilitate the work of the Board, and by awards and career development for employees.

On the side of expert power, the general manager's power is based on his generalist and specialized knowledge that allows him to manage the critical functions of the company (Blanco et al., 2021). Within this knowledge is the ability to assemble and develop the top management team, as well as to plan, implement and monitor the company's strategy and budget.

The referent power of the general manager at the head of the execution arises from his leadership, charisma, exemplarity, commitment and dedication. The capabilities to provide a vision, inspire and align the organization behind that vision, to generate an appropriate organizational culture, and to motivate employees to achieve the implementation of the strategy are essential aspects that nurture the manager's referent power (Kelleci, et al., 2019; Patel & Cooper, 2014).

Table 1 summarizes the bases of the exercise of power in the dimensions of governance of the business family:

Table 1. Bases of the exercise of power in the dimensions of governance of the business family

Source of Power	Family	Ownership	Direction (Board of Directors)	Execution
Legitimate	Consanguinity or parentage. Parental (legal) authority.	Ownership and control of shares (economic and political rights).	Appointment by the shareholders' assembly.	Appointment and authority granted by the Board of Directors/ Management.
Coercive	Economic sanctions. Exclusions. Unequal treatment. Communication of emotional distance.	Sale of shares. Legal disputes. Pressure through voting power.	Resignation. Legal actions. Actions to hinder board discussions.	Threat of resignation. Authority to dismiss or sanction employees.
Reward	Emotional support. Financial aid. Promises of rewards. Creation of trust.	Distribution of dividends. Allocation of rewards and incentives.	Contributions to shareholder benefits. Effective governance decisions.	Collaboration and facilitation of Board processes. Career development.
Expert	Knowledge about family dynamics. Communication skills. Conflict resolution. Family governance.	Knowledge and experience in financial, legal, or business matters.	Specialized knowledge in strategic decision-making. Governance expertise.	General and specialized knowledge of strategy and operational planning.
Referent	Integrity. Charisma. Inspiration. Empathy. Shared values. Generational sustainability.	Reputation. Prestige. Vision. Capacity for consensus. Networking.	Leadership. Trust. Contributions to teamwork and consensus-building.	Leadership. Charisma. Ability to inspire. Creation of organizational vision.

It is important to note that these power sources are interconnected across governance dimensions. Decisions at one level, especially within the family dimension, cascade into other levels, influencing who holds power and how it is exercised throughout the governance structure. Indeed, as highlighted by recent reflections, the dependencies across governance dimensions—

family influencing ownership, ownership influencing the board, and the board influencing management—underscore a layered governance structure, where power flows hierarchically. Recognizing this hierarchical interplay can help business families design more coherent and effective governance mechanisms.

4. Recommendations for the Management of Power in the Business Family

The exercise of power within the business family influences the decision-making process and its outcomes, impacting multiple dimensions: the operational and strategic management of the company, relationships among family members as a collective group, and the individual well-being of each family member.

4.1. Leadership style of those who exercise power

Leadership styles and the exercise of power in the business family tend to amalgamate characteristics of family roles and business governance roles (Fries et al., 2021). An autocratic, charismatic, and paternalistic exercise of power and leadership is especially common in founders. They create and build the organization, and they establish the cultural and power foundations that will influence the company for generations. At the same time, they play a crucial role in shaping the family as a business family. This style of leadership and power management often has a lasting impact, affecting both the company and family dynamics. The centralized approach to power allows the founder to maintain absolute control over the direction and decisions of the company, accelerating decision-making and allowing for a very rapid implementation of his vision, which can change quickly and drastically if deemed necessary. But, in the long run, this style tends to generate excessive dependence on the founder and make it difficult to transition leadership to the next generation (Dyer, 1989).

A paternalistic style of leadership is also common among family business founders, in which the leader acts as a parental figure, taking care of employees and making decisions in their best interest, although with a high degree of control (Gersick et al., 1997). While this leadership style can be effective in maintaining loyalty and cohesion within the family business, it often limits employees' autonomy and creativity.

It often happens that the monarchical style of exercising the power of the founder becomes an oligarchy in the second generation (except in the case that the founders have only one descendant, in which the absolute exercise of power can be reproduced). In this case, power is in the hands of a small number of people who must agree on the decisions. Although this model allows for a greater diversity of positions to be integrated into a decision, it implies the work of agreeing and the potential for conflicts to be resolved when there are divergent positions. With the passage of generations and the incorporation of more members who hold the legitimate power of ownership, the dynamics of power start increasingly resembling a democracy of plural suffrage, in which some members may have greater voting power than others.

As Gallo (2016) suggests, the leadership style must ensure that power (legitimate power) converges with authority (referent power and expert power). Each generation has a different model of power in relation to the number of people who can exercise legitimate power. And each generation has the possibility of achieving the referential and expert power necessary for the situation. For example, although a founder or sole shareholder holds the sum of legitimate power, he must consider that authority is attributed by others (his relatives in the case of the family and his collaborators in the case of the company). If an individual wants others to recognize his authority beyond his power, he or she must consider these others and seek the balance between what can be done, what must be done (responsibility to the family and to the business), and what the other members of the different subsystems expect to remain satisfactorily within the metasystem of the family business.

4.2. Capacity building of those in power

In business families, those who exercise power must develop a series of skills that go beyond traditional leadership, focusing on both business management and complex family dynamics. In addition to leading the company, it is crucial that those in power are able to prepare for the generational transition, and also to adapt to change themselves. These capabilities can be grouped into three main areas:

***1. Relational and emotional leadership skills*:** Business family leaders must properly manage family relationships, especially when business and family power are intertwined. It is essential that those in power possess skills to mediate conflicts, build consensus, and foster family cohesion. Leadership should focus on service to family and business, not on domination. These leaders need to be empathetic and consider how their decisions may affect other family members emotionally (Gallo & Pereira-Otero, 2018; Trevinyo-Rodríguez & Gallo, 2022). This dimension of leadership can be fostered through training in emotional intelligence, which includes skills such as empathy, self-control, and effective communication. Personalized coaching programs and workshops on family conflict resolution can also be helpful. In addition, practicing open-ended feedback sessions, where family members can share opinions, can help improve the ability to listen to and understand others.

2. Technical and business management skills: To lead effectively, those who wield power in the business family must have a deep understanding of the business. This includes competencies in strategic planning, financial management, and talent management. These capacities not only ensure that appropriate decisions are made but also legitimize power through *auctoritas* (moral authority and respect), not only *potestas* (formal power) (Gallo, 2008). Business management skills can be acquired through executive education programs in areas such as strategic planning, finance, and talent management. Participating in family business associations, joining open educational activities for members of family firms, or attending industry conferences also provide opportunities to learn from other business families and adopt best practices.

***3. Intergenerational skills*:** Another key aspect is preparation for multigenerational coexistence and generational transitions. Those in power must be able to prepare the next generation – sometimes the next generations – to take on leadership roles by developing effective and transparent training programs and succession plans. Progressively sharing power and creating a culture that values input from family members and external professionals is vital to ensuring business continuity. In this regard, it is important to underline that, in addition to preparing the next generation to take on leadership roles, it is crucial that today's leaders are able to prepare themselves to relinquish parts of their power. This includes preparing to change their own role within the business family, evolving into mentoring or advisory positions, learning to delegate responsibilities, and developing contingency plans to ensure continuity in leadership in the event of any unforeseen events. Succession planning should be a gradual and transparent process, allowing the new generation to assume roles progressively (Gallo & Pereira-Otero, 2018). A set of initiatives such as intergenerational mentoring programs, participation in workshops on role transition and succession planning, the creation of intergenerational committees (where older and younger family members participate in decision-making), as well as the drafting of structured transition and succession plans, contribute to capacity building in this dimension.

4.3. Capacity building of those who do not exercise power

Those who do not exercise formal power in the business family also have an essential role. Even if they do not occupy direct leadership roles, they can influence decisions and family dynamics. Capacity building among these members is key to their constructive participation in the governance and success of the company. These capabilities can be grouped into three main areas:

1. Participation and communication skills: Family members who do not have formal roles of power must learn to express their opinions respectfully and effectively. The ability to communicate at family or business gatherings, even without a formal position, is crucial to positively influencing decisions. In addition, they must learn to develop their own *auctoritas*, based on the respect and trust of other family members (Gallo, 2008; Trevinyo-Rodríguez & Gallo, 2022). To encourage development in this dimension, it is useful to offer training in communication skills, such as active listening, conflict resolution, and negotiation. Families can also set up Family Councils or regular meetings so that all members have a formal space to express their ideas, enhancing their involvement. Participating in family seminars or workshops can also strengthen these skills.

2. Skills for understanding the business: Although not all members are directly involved in day-to- day management, it is essential that they understand the basic aspects of business, including the financial and operational structure as well as the key ownership competences (Vázquez & Campopiano, 2024). This will allow them to participate in an informed way in key decisions and support the development of the company from their position (Gallo, 2008; Trevinyo- Rodríguez & Gallo, 2022). To promote capacity development in this dimension, basic financial training programs and courses on business management adapted to family members can be organized. Regular meetings explaining the company's financial performance and operational challenges will also help these members to better understand the business.

3. Capacities to accept the leadership of others: An essential component of maintaining family harmony is that those who do not exercise formal power learn to accept and support the leadership of other family members. This involves trusting the decisions of those in leadership roles but also being able to offer constructive feedback when necessary (Gallo & Pereira-Otero, 2018). It can also be helpful to organize workshops or facilitated sessions on collaborative decision-making and respect for leadership hierarchies to help those who do not exercise power understand

and respect the roles of those who lead the company.

4.4. Collegiate decisions in the dimensions of governance

Although the association of decisions is usually provided for in the legislation of capital companies, in the family business the mere formality of legal compliance does not usually imply the benefits of collegiate decisions (Gallo, 2016).

Involving an adequate number of people in the decisions that make up the governance dimensions of the business family and the family business is a way to moderate the exercise of power and improve the quality of decisions. Those involved, the type of involvement, and the influence of each individual will vary, according to the dimension of governance and the life cycle of the business family.

For example, while for certain decisions of family and ownership governance the founders will reserve the final decision or the right of veto, it is a good practice to share certain information with children of a certain age and to consider their positions on certain issues. On the other hand, in the case of the Board of Directors of a company controlled by a group of second cousins, it may be the case that it is desirable to have a majority of non-family directors (because family members may not be qualified, or because a high level of family conflict may negatively influence the decisions that affect the performance of the company on which many family members depend for their subsistence).

Knowing how to properly constitute and operate plural and collegiate governing bodies is one of the key competencies that usually differentiate successful and long-lived business families from others.

4.5. Develop capacities for the management of power conflicts within the business family

Conflict management is one of the main challenges in business families, as emotional and business interests are often intertwined. Developing skills to manage conflicts constructively is key to maintaining family cohesion and the success of the company. We propose three main areas in which these capabilities can be grouped:

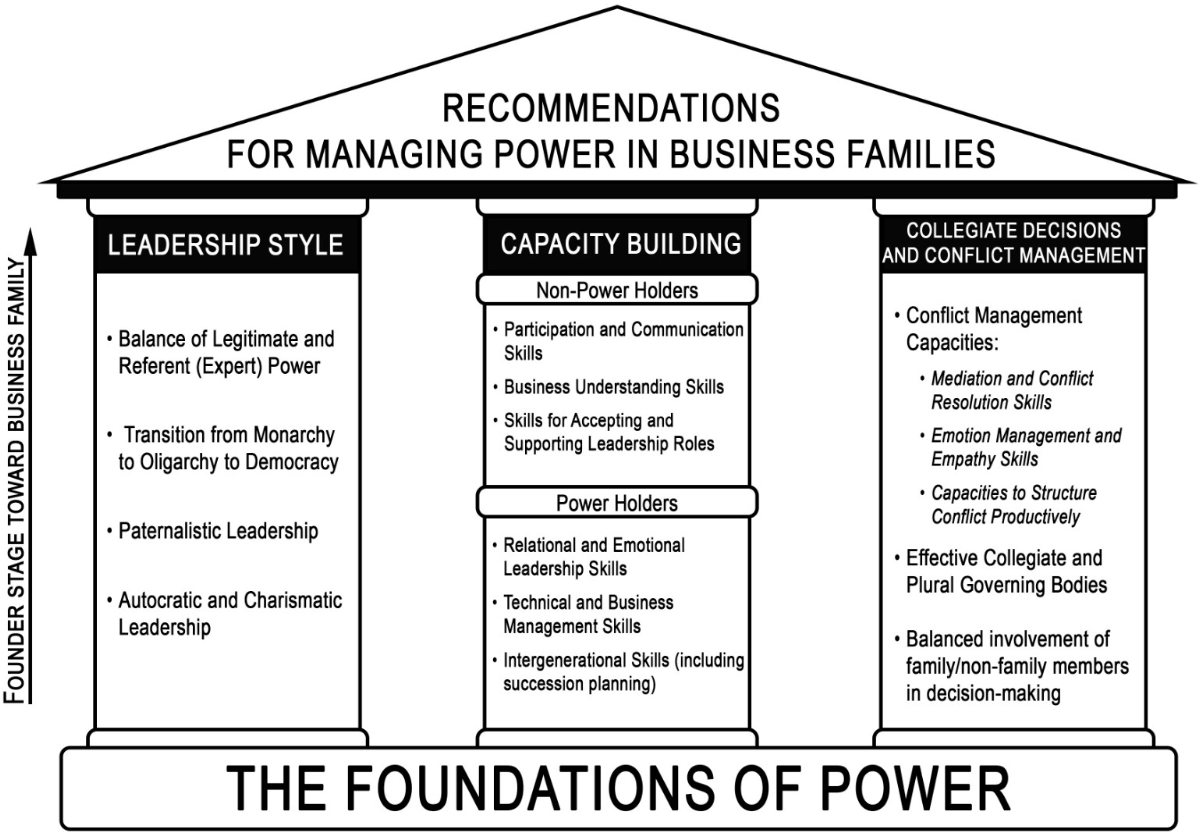
1. Capacities for mediation and conflict resolution: Conflicts in a business family can arise for many reasons such as generational differences, tensions between those who exercise power and those who do not, or conflicts between family and business interests (Tomaselli, 2017). Developing mediation skills is crucial to managing these tensions. *Slightly modified sentence in order to gain clarity: Instituting clear processes for conflict resolution and, in some cases, resorting to external facilitators who can help maintain harmony (Gallo & Pereira-Otero, 2018), are crucial capacities of successful business families.* To develop capacities in this dimension, it may be useful to organize training programs in mediation and negotiation through external professionals or consultants specialized in working with family businesses and business families.

***2. Emotion management and empathy skills*:** Since many conflicts in the business family are emotional, family members must learn to regulate their own emotions and be empathetic to others. This will help to reduce tensions and to create a more constructive environment for problem-solving. Empathy is key to maintaining healthy family relationships while making difficult decisions in the business (Gallo, 2008; Trevinyo-Rodríguez & Gallo, 2022). In this regard, it can be very useful to organize workshops on emotional intelligence and personal development, as well as to promote spaces for dialogue and emotional reflection within the family, such as family retreats or regular meetings.

***3. Capacities to structure conflict*:** Family members must learn to structure conflict, channeling differences into productive dialogues. In addition, they must learn that not all conflicts are negative. Some well-managed conflicts can lead to innovation or better decisions Instituting clear rules for decision-making and fostering a culture of respect and transparency are essential elements to prevent conflicts from damaging family cohesion (Gallo, 2008). The family can improve their abilities in this regard through emotional intelligence and personal development workshops. It is also very useful to encourage spaces for dialogue and emotional reflection within the family, such as family retreats or regular meetings, to facilitate the practice of empathy and the management of emotions.

Figure 1 offers a graphical synthesis of this section of the article. It includes three different areas - leadership, capacity building (for both power holders and non-power holders), and collegiate decisions and conflict management - each one made of different blocks.

Figure 1. Recommendations for the management of power in the business family



5. Conclusions and Further Research

5.1. Conclusions

The exercise of power in the business family is a complex process that requires the integration of various types of power, both formal and informal, to ensure business continuity and family cohesion. Throughout this article we have explored how different types of power manifest in the four main dimensions of governance in business families: family, ownership, direction, and execution. We have mentioned how each of these dimensions poses specific challenges in terms of the management of power, then identifying some key capacities that must be developed in both those who highly exercise power and those who do not.

One of the most relevant points is that decisions in a business family are not made only based on economic criteria but are also influenced by the preservation of socio-emotional wealth (SEW), which makes family and business dynamics deeply interconnected, underpinning the hybrid logic of these organizations (Berrone et al., 2012). As proven by Gómez-Mejía et al. (2007), SEW considerations shape governance preferences and influence the allocation of power across generations. This reinforces the importance of developing relational and emotional leadership skills, especially in a context where generational transitions are inevitable and must be carefully managed to ensure long-term stability.

Likewise, the power structure in a business family is not monolithic or permanent. Leaders must be willing to relinquish some of their power to the next generation, prepare for role transitions, delegate responsibilities, and even analyse reducing the number of owners and/or separate business units (Pereira-Otero & Gallo 2023), while ensuring that family values and cohesion are maintained over time. In this regard, the recommendations included to highlight the importance of developing leadership based not only on formal authority (*potestas*), but also on moral authority (*auctoritas*), nurtured by respect, knowledge, and trust (Gallo, 2016). Leadership evolves across generations, from founder-centric models to more democratic or oligarchic configurations. This transformation, already noted by Steier et al. (2015) in their analysis of complex family enterprises, demands that incumbent leaders develop the capacity to transition from holding power to sharing or relinquishing it.

On the other hand, those who do not exercise formal power also play a crucial role in maintaining the balance of power within the business family. The ability of these members to actively participate in decision-making, understand key aspects of the business, and respect the leadership of others, is essential for family harmony and business success. As Trevinyo-Rodríguez and Gallo (2022) emphasize, inclusion and capacity building among those who do not occupy formal leadership positions are key to sustaining legitimacy and authority beyond formal structures. Developing mechanisms for effective participation, education, and trust-building can counteract the fragmentation often caused by unresolved conflicts or opaque governance processes. Finally, it is evident that the proper management of power conflicts, which can arise at any time, is one of the greatest challenges facing a business family. According to Kellermanns and Eddleston (2004) power-related conflict management stands as a major factor that determines family firm performance. The ability to handle conflicts through structured empathetic methods becomes essential for protecting business and family future success.

In summary, managing power in business families requires a service-oriented consensus-driven approach which relies on robust governance systems, transparency and respect. The combination of *potestas* and *auctoritas* (Gallo, 2016) as a foundation enables businesses to endure while maintaining family unity. Developing skills to manage conflict in a structured and empathetic manner is essential to prevent tensions from jeopardizing the future of the business and the family.

5.2. Further research

While research on several topics such as succession, conflict and others have mentioned power dynamics as a key concept, the role of power in the business family remains a relatively underexplored yet critical area of inquiry within family business studies. While this paper contributes to the understanding of power types across the four governance dimensions—family, ownership, direction, and execution—it also highlights several avenues for future research.

First, empirical qualitative research on the sources of power in the family firm and the influence of family members in decision making is encouraged. While French and Raven's typology offers a conceptual foundation, more empirical studies—particularly qualitative and longitudinal ones—are needed to examine how different forms of power are acquired, maintained, and legitimized in practice (Davis & Stern, 1980; Gallo & Pereira-Otero, 2018). For example, in their study of succession planning, Le Breton-Miller et al. (2004) document how incumbents' referent and expert power influence successor legitimacy across generations.

Second, the interplay between SEW and power requires deeper examination. Although SEW is recognized as a significant driver of decision-making in family firms, its influence on the distribution and exercise of power, particularly during periods of conflict or generational transition, warrants further investigation. Recent studies (e.g., Masset et al., 2023) show how SEW priorities affect financial and governance choices. Future research should delve into how SEW motivations shape power asymmetries during succession, innovation, and downsizing decisions, and how this interplay contributes to or mitigates family conflicts. Future studies could also explore how SEW objectives align or conflict with economic priorities, shaping governance outcomes and power relationships.

Third, more research is needed on the impact of external factors, such as cultural and institutional environments, on power structures within family firms. Comparative studies across different cultural contexts could provide valuable insights on power dynamics and governance practices. For example, Yildirim-Öktem and Usdiken (2010) demonstrated how Turkish family business groups use board control to counter external pressures, illustrating how context determines power preservation strategies. Additionally, examining the influence of legal and regulatory frameworks on ownership and managerial power could deepen insights from Gupta and Levenburg (2010) and Yildirim-Öktem and Usdiken (2010), and offer a more comprehensive understanding of external constraints and opportunities, showing how different governance norms, legal systems, and societal values influence the ways families concentrate, share, or decentralize power.

Fourth, gender dynamics in family firms represent an important yet underrepresented research area. Despite growing involvement of women in leadership roles, traditional gender norms often limit their access to power. Future research should investigate how these barriers can be overcome and explore the contributions of women leaders to governance and decision-making in family businesses.

Also, intergenerational power dynamics is a particularly interesting topic for the family business field. As younger generations introduce digital and technological competences that may not be present in the incumbent generation, power dynamics may shift reshaping traditional hierarchies. Research on how these changes influence governance effectiveness and family cohesion could provide actionable insights for both scholars and practitioners.

Finally, building on Zellweger and Kammerlander (2015) suggestion that governance models such as family offices and trusts can reshape power dynamics, empirical investigations could examine how these models alter the traditional balance of power between family branches, and what implications they have for conflict resolution and strategic alignment.

By addressing these gaps, future research can enhance the theoretical understanding of power in family firms while offering practical solutions to improve governance, foster family unity, and ensure the long-term sustainability of these hybrid organizations.

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Authors contributed equally to the work.

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