

# What is the difference between family firms and non-family firms when it comes to corporate reputation?

A study into the difference in the perceived corporate reputation of family firms  
versus non-family firms

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# Abstract

**Background:** Family firms contribute to society in a positive way, for example the fact that family firms account for more than half of total employment and GNP in the Netherlands. Nevertheless, family firms are not always recognized for this positive contribution to society. Considering this, the question arises whether the corporate reputation of family firms differ from the corporate reputation of non-family firms. Despite the increasing amount of scientific studies concerning the corporate reputation of family firms, proper insight in how potential stakeholders perceive the corporate reputation of family firms compared to non-family firms, is still missing.

**Aim:** This study aims to determine the perceived difference in corporate reputation between family firms and non-family firms, and addresses the influential predictors of the corporate reputation of family firms versus non-family firms.

**Method:** The difference in corporate reputation between family firms and non-family firms is measured by a 2x2 between subjects experimental design, existing of the following variables: family firms versus non-family firms and supermarket versus construction company. The following predictors of RepTrak® are included in this study: products and services, innovation, workplace, governance, citizenship, leadership, performance and two outcome variables of corporate reputation, including customer trust and supportive behavior. An online survey has been conducted on a random sample of 261 participants in the Netherlands.

**Results:** The results showed that the corporate reputation of family firms is more positively perceived than the corporate reputation of non-family firms. Additionally, family firms score higher on different predictors and outcome variables of corporate reputation, including customer trust, supportive behavior, products and services and citizenship. Family firms scored lower on innovation. Further, results showed that, overall, 'products and services' and 'citizenship' are the key influencers of the corporate reputation of both family firms as non-family firms. For family firms, also 'leadership' and 'performance' are significant predictors of corporate reputation.

**Conclusion:** Family firms have better corporate reputations than non-family firms and need to be recognized more among (potential) stakeholders for their positive contribution to the society.

**Keywords:** Corporate reputation, family firm, non-family firm, RepTrak®

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# 1. Introduction

For many people, the overwhelming dominance of family firms in the Dutch economy is still a big surprise. Many people are not aware that 70 percent of all companies with personnel in the Netherlands are family-owned firms (Flören & Berent-Braun, 2017). Family firms are at the heart of the Dutch economy, since they account for more than half of total employment and more than half of GNP (Velthuisen, Lange-Snijders & de Nooijer, 2016). In 2017, there were 387.900 companies in the Netherlands, of which 276.910 were family firms. This number could even be higher since possibly more family firms are not considered as family owned (CBS, 2017). The important role family firms play in the economy does not only apply to family firms in the Netherlands, but also in Europe and beyond (Lambrecht & Molly, 2011; FBN International, 2008).

Since family firms are an important part of the economy, research into family firms is increasing (Siebels & zu Knyphausen-Aufseß, 2012; Craig, Moores, Howorth & Poutziouris, 2009), and gained more scientific attention over the past two decades (Cennamo, Berrone, Cruz & Gómez-Mejía, 2011; Xi, Kraus, Filser & Kellermanns, 2015), emphasizing the importance of this research field. Many studies within the academic literature are focusing on the question whether family firms perform better than non-family firms and most studies find family firms as better performing (e.g. Anderson & Reeb, 2003). Although family firms play important roles in the economy and outperform non-family firms, there are many misunderstandings about family firms, such as family firms being conservative and sticking to existing products, markets and processes (Flören & Berent-Braun, 2017). Taking this into consideration, the question arises whether potential stakeholders perceive the corporate reputation of family firms differently compared to non-family firms. How (potential) stakeholders perceive family firms compared to non-family firms remains unclear, however some studies investigated the influential factors on the corporate reputation of family firms (Carrigan & Buckley, 2008; Sageder, Duller & Mitter, 2016). Sageder et al. (2018), for example, investigated the difference in the perceived corporate reputation between family firms and non-family firms, but only based their findings on systematic literature review, making experimental studies still lacking. So far, many researchers focused on the positive influence of a family firm's reputation on the finances and profits (e.g. Jacobs, 2012; Chen, Chen, Cheng & Shevlin, 2012; Tong, 2007; Saridakis, Lai, Moñoz Torres & Mohammed, 2018), the

activities and impacts related to the corporate reputation of a family firm (Sageder et al., 2018), or the owning families' strong identification with the firm (Deephhouse & Jaskiewicz, 2013).

Since studies already show that family firms have a high societal importance, are positive contributors to society (Velthuisen et al., 2016), but lack the acknowledgement from stakeholders plus a negatively biased view concerning being, for example, conservative (Flören & Berent-Braun, 2017), more research into the field of corporate reputation should help understand the perceived differences between family firms and non-family firms. Currently, no literature provides insights in how potential customers perceive the corporate reputation of family firms versus non-family firms. This study aims to close this specific literature gap. Therefore, this study focuses on the question whether the corporate reputation of family firms differs from non-family firms. The goal of this study is thus to provide insights in the difference between the corporate reputation of family firms versus non-family firms. The central research question in this study is formulated as:

**What is the difference between family firms versus non-family firms when it comes to corporate reputation?**

This report is structured accordingly: the Theoretical Framework section defines family firms, corporate reputation and addresses the differences between the corporate reputation of family firms versus non-family firms. Additionally, the predictors and outcome variables of corporate reputation are explained. Next, the Method section explains the methodology that is applied in the this study, the stimulus materials, the sample, and more. The Results section examines the outcomes of this study, followed by the Discussion section which describes the most important findings, the limitations of this study and the suggestions for further research. The report concludes with a main conclusion.

## 2. Theoretical framework

In the theoretical framework, family firms and corporate reputation will be defined, and the differences between the corporate reputation of family firms and non-family firms will be explained. Additionally, the predictors and two outcome variables of corporate reputation are explained. At the end, the proposed research model of this study is shown.

### 2.1 Family firms

Although family firm related research gained more attention in the past decades (Xi et al., 2015), there is no common definition for a family firm (Harms, 2014; Kraus, Harms & Fink, 2011). There are studies where the researchers define a family firm according the families' ownership and their influence as a family, where others map the self-perception of the family members to determine to what extent the firm is a family firm (Diéguez-Soto et al., 2015). Sageder et al. (2018), mentioned that most articles define a family firm as where the ownership of the firm and the voting rights are for at least 50% in the hands of the owning family, and them having control over the firm, expressed in the family's active involvement in management or governance (e.g. Marques, Presas & Simon, 2014; Lee & Marshall, 2013). Based on this theory, the following definition of a family firm is used in this study: an organization controlled by a family, of which the family has at least 50% of the ownership and voting rights, through active involvement in management or governance, coupled with a transgenerational vision for the organization (Chua, Chrisman, & Sharma, 1999; Habbershon & Pistrui, 2002; Zellweger, Nason & Nordqvist, 2011; Marques, Presas & Simon, 2014; Lee & Marshall, 2013).

In family business literature, some researchers investigated the differences between family firms and non-family firms. For example Sageder et al. (2018), mentions that family firms have special characteristics that non-family firms lack, such as the owning family's strong involvement, control and the families' strong identification with the firm. Another in literature emphasized difference between family and non-family firms, is the long-term orientation of family firms (Danes, Loy & Stafford, 2008; Zellweger, Nason, Nordqvist & Brush, 2013). Due to the long-term orientation and strong identification of the family with the firm, family firms also pursue non-financial goals, seek particular family-centered goals and thus, preserve socio-emotional wealth

(Berrone, Cruz, Gomez-Mejia, & Larraza Kintana, 2010). Clearly, the interests of the family members and thus the family firms, go beyond just making profit and earning money. Companies differ not only in offered products, services, sector, size, performance, history, etc., but also in who is in charge of the company. The person who leads the company, the owner or the Chief Executive Officer (now: CEO) of the company, can significantly impact the short and long term functioning, approach and performance of the company (Habbershon, Williams & MacMillan, 2003). Interestingly, a difference between the CEOs of family firms and non-family firms can be found in literature. It is possible that CEOs of family firms perform better, since CEOs of family firms are exposed to higher non-monetary rewards associated with the firm's success, which is not shared by non-family CEOs (Kandel & Lazear, 1992; Davis, Schoorman & Donaldson, 1997). Furthermore, CEOs of family firms have hard-to-obtain, firm specific knowledge that other CEOs lack, and key stakeholders have higher levels of trust in family-related CEOs (Donnolley, 1964). Contrary to these benefits, there are several drawbacks to family-related CEOs, for example that certain tensions between family and organizational objectives can lead to underperformance of the CEO and maybe the organization (Barnes & Hershon, 1976; Lansberg, 1983; Bennedsen et al., 2006). Furthermore, family CEOs can be selected on the sole fact that they are family, instead of their managerial talent (Burkart, Panunzi & Shleifer, 2003; Pérez-González, 2006).

As stated above, there are many differences between family and non-family firms. Family members are more long-term oriented, have a stronger identification with the organization, share non-monetary goals and have specific knowledge about the firm in comparison to non-family firms. These differences between family firms and non-family firms may lead to a different perception among potential customers of both groups. Since reputation reflects the perceptions and evaluations of stakeholders (Alunkal, Veljkovic, Laszewski & Amin, 2003), these different perceptions and experiences can lead to differences in the perceived corporate reputation between family firms and non-family firms.

## **2.2 Corporate reputation**

Corporate reputation describes the value stakeholders attribute to a specific entity (Foster & Kesselman, 1998), and it reflects stakeholders' perceptions and evaluations of that specific entity (Alunkal et al., 2003). Many factors determine the organizations' reputation, being the financial

successes, social responsibility, the size, and activities such as media coverage (Fombrun & Shanley, 1990). There are many reasons why a positive corporate reputation is critical for organizations. One of the main reasons is that a positive corporate reputation is a valuable asset for organizations. It provides the organization with competitive advantages over competitors which lack a favorable reputation. In turn, Gardberg and Fombrun (2002) confirm that companies with a more favorable reputation are more attractive to customers (Gardberg & Fombrun, 2002; Gotsi & Wilson, 2001; Groenland, 2002). Therefore, corporate reputation is identified as an important factor for achieving corporate success (Kay, 1993). Another important reason for having a positive corporate reputation is its influence on the organizations' financial performances (Rindova et al., 2005). Corporate reputation can, for example, help to reduce transaction costs. Not less important, corporate reputation can influence customer outcome variables, such as customer trust, loyalty and supportive behavior (Caruana et al., 2004; Dowling, 2001; Roberts & Dowling, 2002; Rose & Thomsen, 2004; Shapiro, 1983; Williamson, 1985). Adding to the matter, more and more researchers recognize corporate reputation for its influence on stakeholder support and its influence when engaging with other companies (Fombrun, 1996, 2012).

### **2.3 Corporate reputation of family firms versus non-family firms**

It could be assumed that there are distinct differences in the corporate reputation between family firms and non-family firms. A possible threat for the corporate reputation of family firms is the prejudice of their stakeholders, for example that family firms lack on innovation, due to their conservativeness and their presumed perseverance to stick to existing products, markets and processes (Flören & Berent-Braun, 2017). These prejudices can have a negative effect on the corporate reputation of family firms. On the other hand, there are several reasons, found in scientific literature, to assume that the corporate reputation of family firms is better than the corporate reputation of non-family firms. The main reason is that in family owned firms, the owning family shows more involvement, more control and a stronger identification with the firm compared to non-family firms. Because of this, the families strive to create and preserve a unique image and a good reputation of their company, more than CEOs of non-family firms (Danes, Loy & Stafford, 2008; Sageder et al., 2008; Zellweger et al., 2013). This seems successful, because literature points out that in general, family firms have better reputations when compared to non-

family firms (Deeplhouse & Jaskiewicz, 2013). Furthermore, as emphasized in the Introduction section, family firms contribute positively to society due to the fact that they account for more than half of total employment and GNP, having this trait not only in the Netherlands, but also in other countries in Europe (Velthuisen et al., 2016). This positive contribution to the society will also be perceived positively by stakeholders and therefore, can influence the corporate reputation of the family firm. Another aspect that can contribute to the corporate reputation of family firms, is that owning families play an important part in their company, which strengthens the identity of the firm and therefore, the image projected to stakeholders and other outsiders (Zellweger, Kellermanns, Eddleston & Memili, 2012).

In sum, there is empirical evidence showing there is a difference in the corporate reputation of family firms and non-family firms. Taking the above into consideration, this study expects a higher perceived reputation for family firms compared to non-family firms:

*H1: Family firms score higher on corporate reputation than non-family firms*

### **2.3.1. Outcome variables of corporate reputation**

Corporate reputation can, as mentioned before, influence certain outcome variables, such as customer trust, loyalty and supportive behavior (Caruana et al., 2004; Dowling, 2001; Roberts & Dowling, 2002; Rose & Thomsen, 2004; Shapiro, 1983; Williamson, 1985). This study focuses on two outcome variables of corporate reputation: customer trust and supportive behavior. These two outcome variables are important outcomes of corporate reputation, since studies showed that positive perceptions of a firm's reputation have significant positive relations with customer trust and supportive behavior (e.g. Roberts & Dowling, 2002; Walsh et al., 2009).

#### *Customer trust*

Customer trust is defined as the customers' overall perception of the ability, integrity and benevolence of an organization. The ability comprises the competences and skills of the trustee, being the organization, in concern to trust. The integrity is the truster's belief that the trustee fulfills promises and is fair and honest. Benevolence is the extent to which a trustee is willing to take the stakeholder's interest into account when making decisions (Mayer, Davis, & Schoorman, 1995). When the ability, integrity and benevolence are perceived as high among a customer, the

customer will trust the organization. In general, companies with a high reputation are more likely to gain customer trust. When a customer trusts an organization, the customer will recognize the organizations' valuable role in reducing uncertainty concerning the perceived ability, integrity and benevolence of the organization (Benjamin & Podolny, 1999; Rindova et al., 2005). Also Morgan and Hunt (1994) mentioned that when customers make judgements on organizational performance and the quality of its products and services, a high positive reputation is very important, because this can reduce risk perceptions and strengthen the customers' confidence. Additionally, companies with good reputations are more likely to be interrelated in the mind of customers to different features, such as responsibility, trustworthiness, credibility and reliability, but also the perceived quality and prominence (Fombrun, 1996; Rindova et al., 2005). This can enhance the expectations of customers in perceiving the organization as capable, in providing excellent products and/or services and in fulfilling promises. In general, family firms have a better reputation compared to non-family firms (Deephouse & Jaskiewicz, 2013), and good reputations are more likely to be interrelated to trustworthiness (Rindova et al., 2005). Taking this into consideration, this study expects a higher score for family firms on customer trust compared to non-family firms:

*H2: Family firms score higher on customer trust than non-family firms*

### *Supportive behavior*

Supportive behavior is defined as an individual's personal support towards another person or entity. This supportive behavior is correlated with both overall performance of an organization, and managerial ratings of organizational effectiveness (Campion, Papper & Medsker, 1996). If there is supportive behavior among customers, this is expressed in the way customers support the organization and its products and services, which positively attributes to the organizational corporate reputation, since research found a link between corporate reputation and the supportive behaviors of individuals (Caruana et al., 2006). It seems clear that organizations benefit from favorable reputations, because this influences the supportive behavior of stakeholders. A beneficial corporate reputation is related with several supportive behaviors, such as encouraging customers to purchase a company's products and/or services and spread a positive word-of-

mouth (Fombrun et al., 2014). When the corporate reputation of an organization is perceived as positive among customers, they will show more supportive behavior towards the organization. In general, family firms have better reputations compared to non-family firms (Deephouse & Jaskiewicz 2013), and clearly, good reputations positively influences supportive behavior of customers towards the organization (Fombrun et al., 2014). Taking this into consideration, this study expects a higher score for supportive behavior of family firms compared to non-family firms:

*H3: Family firms score higher on supportive behavior than non-family firms*

## **2.4 Predictors of corporate reputation**

Previous research provides many different predictors of corporate reputation, and there are different instruments available to measure the corporate reputation of organizations. This study uses the RepTrak® System and its seven predictors of corporate reputation. The reason for this being that prior research has shown that the RepTrak® System is a valid instrument in the measurement of corporate reputation (Fombrun, Ponzi & Newburry, 2005), and its seven predictors are valid in predicting the corporate reputation (e.g. Koerkamp, 2016). The RepTrak® System is a tool for gathering and analyzing the perceptions of stakeholders. With the use of this system, companies can investigate and manage their reputation and the effects on stakeholder behavior. According to the RepTrak® System, a company's overall reputation originates from the perceptions of its stakeholders (Newburry, 2010), and these perceptions differ among stakeholders. Certain signals or informational inputs, do not provoke the same responses, because stakeholders respond differently to them (Spence, 1973; Prabhu & Stewart, 2001; Basdeo et al., 2006). RepTrak® comprises seven predictors, which are further elaborated below.

### *Products and services*

The 'product and services' dimension of RepTrak® comprises the stakeholder perceptions of what a company offers based on: the level of the quality, value and service, and the companies' ability to meet the needs of the customers (Fombrun et al., 2015). Most of the stakeholders know a company from its product and service offerings in the marketplace. The customers perceptions of these products and services offered by a company, can influence its reputation (Rao, Qu & Ruekert, 1999; Smith et al., 2010). All stakeholders, in particular the customers, can be expected

to develop perceptions of a company based on its products and services, the quality of its offering, the price at which it sells, its perceived value, the provided customer support and the belief in the company's willingness to support its product and services (Dawar & Parker, 1994; Lange, Lee & Dai, 2011).

### *Innovation*

The 'innovation' dimension of RepTrak® comprises the stakeholders perceptions of a company as being innovative and adaptive (Fombrun et al., 2015). Innovation means doing something new or differently. This is regarded as important for the reputation of a company, because it generates an emotional reaction of respect and deference. Thus when a company is perceived as innovative, it positively influences the reputation of the company. This implies that innovation could be an important asset of a firm (Fang, Palmatier & Grewal, 2011). Companies earn more respect and admiration when they develop new ideas, launch new products and are possible to adapt quickly when necessary. Research confirms there is a positive relationship between innovation and reputation (Courtright & Smudde, 2009).

### *Workplace*

The 'workplace' dimension of RepTrak® describes the perceptions of stakeholders whether a company shows concern for its employees and whether it treats and rewards them fairly. Most stakeholders like and respect companies that maintain good workplaces. For the workplace dimension, being equitably is important (Fombrun, 2015). Clearly, there are many benefits of having employees who are satisfied, for example it would be more likely for them to participate in a long-term relationship and involvement, and it will be more likely for the employee to act as an ambassador of the organization due to spreading positive word-of-mouth about the organization towards the outside world. Furthermore, satisfied employees are more likely to give a good employer a favorable rating. Perceiving a company for having a good workplace, having a high-quality workforce is mandatory, which in turn leads to higher customer validation (Alniacik, Alniacik & Erdogmus, 2012; Nolan et al., 2013). When a stakeholder is of opinion that a company treats its employees fairly, this generates trust and respect among stakeholders. This all adds up to building a favorable reputation for the company.

### *Governance*

The 'governance' dimension of RepTrak® encompasses stakeholders' perceptions of a company for acting fair and ethical, and being transparent about its activities (Fombrun et al., 2015).

Governance is defined as the structures, processes and institutions within and around organizations that allocate power and control over resources among stakeholders (Davis, 2005).

Governance is a key issue for firms, because multinational firms face growing complexities (e.g. Kim et al., 2011; Ghosh & John, 2009). For managing corporate reputation, having adequate governance structures in place is a key component within a firm (Casado, Peláez & Cardona, 2014). The information about a company's governance, that is distributed towards stakeholders, is sometimes spread by media or government agencies. The more stakeholders perceive a company as acting transparent and ethical, the more likely they are to regard the firm with more admiration and trust. In the end, this positively influences a company's reputation, because it is viewed by the public as a public entity with a broad range of different responsibilities (Soleimani, Schneper & Newbury, 2014).

### *Citizenship*

The 'citizenship' dimension of RepTrak® is the perception of stakeholders of a company as a positive contributor to the society and as being environmentally friendly (Fombrun et al., 2015). Corporate citizenship is a legitimacy building strategic asset (Sridhar, 2012) that can provide a buffer that protects firms in times of a crisis (Mio & Fasan, 2012), and leads to company support by stakeholders (Aaron, McMillan & Cline, 2012). The above is related to the fact that stakeholders respect and admire a company for their good deeds (e.g. Orlitzky & Swanson, 2012). Research has proven that corporate social performance correlates significantly and is therefore important for corporate reputation (Lange et al., 2011). When firms act responsibly and communicate this towards their stakeholders, they give signals to the public about good citizenship, caring about the outside world. This stimulates appreciation among the public and thereby, builds trust and in the end, a favorable reputation (Tichy, McGill & St Clair, 1997).

### *Leadership*

The 'leadership' dimension of RepTrak® is the outsiders' perceptions of company leaders as being excellent managers with a strong and positive vision and with the function of strong supporter of their companies (Fombrun et al., 2015). Well perceived CEOs or leaders of organizations can generate admiration and trust among stakeholders (Flatt, Harris-Boundy & Wagner, 2013; Halff, 2013). Appealing leaders attract favorable media coverage and investor endorsement, thereby giving a signal to all stakeholders about the credibility of the company's activities. Therefore, the confidence and trust in the company will increase and the perceived corporate reputation will improve. Research pointed out that when outsiders perceive a company's leader as being admirable, this can build a positive 'halo' for the company, where the stakeholders perceive the company as being 'good', which generates compassion and can protect the company in a certain degree in times of crises (Gaines-Ross, 2002; Westphal & Deephouse, 2011).

### *Performance*

The 'performance' dimension of RepTrak® comprises stakeholders' perceptions about certain attributes of a company, such as the profitability, overall (financial) performance and its growth prospects (Fombrun et al., 2015). The financial performance of organizations is important for stakeholders and influences how stakeholders assess companies. Past and current profitability are important signals to investors about the company's success. Furthermore, profitability gives an indication of a company's strong future prospects of growth. The prospects of future profitability of a company shows the strength of its business model (Carmeli & Tishler, 2005).

## **2.5 Differences in RepTrak® predictors between family and non-family firms**

### *Products and Services*

In general, customers prefer to choose products from organizations with a good reputation. In fact, when an organization has a good reputation, customers are willing to purchase products at higher prices (Fombrun & Shanley, 1990). Literature gives us both positive and negative sides of products and services for family firms compared to non-family firms. One example of a negative aspect is that family firms can be perceived in a negative way in specific sectors. Stakeholders

perceive them for being limited in product offering, asking relatively high prices (Carrigan & Buckley, 2008; Orth & Green, 2009), and for tending to be secretive (Othman, Darus & Arshad, 2011). Although in total, family firms are found to have more benefits of their products and services on their reputation than downsides. Most importantly, family firms are generally perceived as customer-and-service-oriented entities (Binz et al., 2013). Also other researchers found that family firms are seen as customer-oriented, because a positive reputation with its customers is an important perceived goal of a family owned firm (Danes et al., 2008; Kammerlander & Ganter, 2015; Lee & Marshall, 2013). The reason that family firms are more customer-oriented than non-family firms, is because they have a stronger identification with their firm and a more long-term orientation compared to non-family firms (e.g. Sageder et al., 2018; Jacobs, 2012; Anderson & Reeb, 2003). Family firms engage in building good relationships with their customers regardless of their strategic orientation (Basco, 2014; Craig, Dibrell & Davis, 2008), and provide an above average service (Orth & Green, 2009) through more direct interaction with their customers (Carrigan & Buckley, 2008; Uhlaner, Van Goor-Balk & Masurel, 2004) in order to protect the reputation of the company (Kammerlander & Ganter, 2015). Additionally, family firms aim to minimize negative incidents related to their products (Block & Wagner, 2014; Kashmiri & Mahajan, 2014). Minimizing negative incidents increases the perceived quality of the products. Based on literature, it seems like family firms strive to offer high quality products and services, and strive to meet customers' needs, with the goal of protecting the reputation of the owning family and their firm. Taking the above into consideration, a higher score of products and services is expected for family firms compared to non-family firms.

*H4: Family firms score higher on products and services than non-family firms*

### *Innovation*

There are strong reasons coming from other research, to believe that the level of innovation in family firms is different from that found in non-family firms. Studies show that family firms are more long-term oriented than non-family firms (e.g. Cassia & De Massis, 2012). External stakeholders agree upon the tradition and long-term orientation of family firms. As a result, family firms are perceived as conservative, persistent and stable (Flören & Berent-Braun, 2017). These outcomes are sometimes interpreted negatively (Krappe, Goutas & Schlippe, 2011), because a

persistent and stable organization can be perceived as less flexible. When following this opinion, a lower level of innovation is expected for family firms, but research shows the opposite. The research of Flören and Berent-Braun (2017), commissioned by Nyenrode Business University, shows that family firms are not inferior to other companies in terms of innovation. This is evidenced by the fact that most of the family firms in the Netherlands have introduced new products and/or services in the past three years and have significantly improved or modernized their internal processes (Flören & Berent-Braun, 2017). There are different reasons for families to strive for innovation. First, families aim to offer high quality products, services and innovations strategies, to protect the reputation of the firm (Kammerlander & Ganter, 2015). Second, due to the customer centered orientation, family firms want to implement new and complementary services for its customers (Levenburg, 2006). Third, they increasingly make use of (technological) innovation to nurture their competitive advantage and to overcome financial downturns (Gudmundson, Hartman & Tower, 1999). The innovative character can also be due to the involvement of the owning family with their firm. The study of De Massis, Frattini and Lichtenthaler (2012), shows that the owning family's involvement has direct effects on innovation inputs, activities, and outputs, as well as moderating effects on the relationship between these steps in the innovation process (De Massis et al., 2012). Taking the above into consideration, a higher score of innovation is expected for family firms compared to non-family firms.

*H5: Family firms score higher on innovation than non-family firms*

### *Workplace*

There are reasons to assume that family firms and non-family firms differ in their workplace. In the Netherlands, family firms account for more than half of total employment. There was a remarkable growth between 2010 and 2014 for family firms with more than 100 employees in the Netherlands, namely a +8% increase in employment in family firms compared to -0.4% for non-family firms nationwide (Veldhuijsen, Lange-Snijders & De Nooijer, 2016). Besides the fact that family firms provide more overall employment than non-family firms, a good relationship between the firm and its employees and good working conditions are also of high importance. Scientific literature shows that the owning family forge close relationships with its employees (Marques, Presas & Simon, 2014; Perrini & Minoja, 2008). That the wellbeing of their employees is important to family

firms is also confirmed by other studies, pointing out that family firms strive to be a reliable employer that creates good conditions at the workplace (De la Cruz, Déniz Déniz & Cabrera Suárez, 2005; Fernando & Almeida, 2012; Miller, Brenton-Miller & Scholnick, 2008; Perrini & Minoja, 2008). It seems likely that this does not only apply to family firms, but also to non-family firms, because it seems like every firm wants to be a good employer. Despite this, the importance of offering a good place to work seems to be higher for family firms, because family firms contribute to the personal development of its employees and are recognized as a training institutions (Veldhuijsen et al., 2016). Furthermore, family members are known for creating close relationships with customers, due to their direct involvement. This creates a perception of trustworthy behavior and enhance the firms reputation (Carrigan & Buckley, 2008; Presas, Guia & Muñoz, 2014). Finally, family firms are perceived as provider of stable conditions for its employees. In general, people prefer the stable conditions of family firms above companies that are open to change in the workplace (Sageder et al., 2016). Taking into consideration the growth in employment of family firms, its strong relationship with employees, the training of employees and the creation of being a reliable employer, a higher score of workplace is expected for family firms compared to non-family firms.

*H6: Family firms score higher on workplace than non-family firms*

### *Governance*

The construct governance comprises the structures, processes and institutions within and around organizations that allocate power and control over resources among stakeholders (Davis, 2005). With the governance construct, not only the structures, processes and institutions of organizations are important, but also that the organization acts as fair, transparent and ethical (Fombrun et al., 2015). In general, companies strive to keep their reputation high, but this seems more applicable on family firms, because of the owning family's strong identification with their company. Additionally, in contrast to family firms, non-family firms are obliged to share information with their shareholders (Vanderhoydonks, 2017). From this point of view, it seems likely that family owned firms could decide to disclose not all the information, because this can affect the reputation of the company and the family negatively. Disclosing a consciously selected part of the information could create a favorable reputation. The study of Klein, Shapiro and Young (2004),

investigated the impact of founding family ownership on voluntary disclosure practices. They found that family firms tend to disclose less, regardless of whether the disclosure reveals good or bad news. Also the study of Ali, Tay-Yuan and Radhakrishnan (2005) found that compared to non-family firms, the likelihood of family firms earnings forecast decreases more rapidly with the magnitude of bad news. The reputation of withholding bad news can lead to a lower stock price and lower liquidity. Families have equity holdings with long-term investment horizon. A negative reputation and thereby stock price can be very costly to them. Furthermore, Ali et al. (2005) found that compared to non-family firms, family firms make less voluntary disclosures about their corporate governance practices in their regulatory filings. Taking the above into consideration, a lower score of governance is expected for family firms compared to non-family firms.

*H7: Family firms score lower on governance than non-family firms*

### *Citizenship*

There are several reasons to assume that family firms differ on citizenship compared to non-family firms. This is mainly due to the long-term orientation of family firms and a vision for future generations, which ensures that they are a positive contributor to society and are economically friendly, this for several reasons (Velthuisen et al., 2016). First, family firms in the Netherlands have sustainability high on their agenda and develop sustainable initiatives, such as sustainable energy projects and sustainable mobility (Velthuisen et al., 2016). Second, the long-term orientations of family firms are beneficial for citizenship. Kashmiri and Mahajan (2014) mention that owning families will likely emphasize corporate citizenship due to long-term strategic orientation, their eagerness to protect their family names and their commitments to their firms. Also Krappe et al. (2011) mentioned that in general, family firms are regarded as good corporate citizens. Due to the shorter tenures of non-family managers and their lower commitment to the firm, these managers are less likely to emphasize corporate social performance (Kashmiri & Mahajan, 2014). Third, more family firms in the Netherlands are registered as recognized training institutions. Good education is of great importance for a society, because it provides personal development, increases the chances of getting a paid job and contributes to better health (Velthuisen et al., 2016). Fourth, family firms aim to promote employment, diminishing poverty and social exclusion. Since 2010, family firms created more employment in the Netherlands than non-

family firms through, for example, the offering of internships and workplaces to young people (Velthuisen et al., 2016). This positively contributes to the corporate reputation of family firms. Finally, owning families are involved in the community due to their strong social ties in communities (Byrom & Lehman, 2009; Uhlaner et al., 2004; Zellweger et al., 2012), and the close relationships with their customers (Carrigan & Buckley, 2008; Levenburg, 2006; Presas et al., 2014). This enhances the reputation of the owning family and their firm (Sorenson, Goodpaster, Hedberg & Yu, 2009). Strong social ties foster responsible behavior towards the community to ensure that a positive image of the firm is created (Berrone et al., 2010; Byrom & Lehman, 2009; Marques et al., 2014). Also the research of Cennamo et al. (2012) confirms that their status in society is important to family firms. Family owned firms are described as socially responsible, trustworthy and customer-oriented with strong ties to their communities. Concluding, the long-term orientation, the strong identification and the resulting initiatives of family firms compared to non-family firms, makes that family firms are more focused on initiatives and activities that contribute positively to citizenship. Taking the above into consideration, a higher score of citizenship is expected for family firms compared to non-family firms.

*H8: Family firms score higher on citizenship than non-family firms*

### *Leadership*

One of the distinctive strengths of family firms is the closer relationship and support family owners have with the management of the company compared to non-family owners (Flören & Berent-Braun, 2017). The transitions of the CEOs are likely to play a key role in determining a firms prospects, which are influenced by the preferences of the controlling families. In literature, arguments both pro and cons can be found for family CEOs. A disadvantage of family firms can be that CEOs might underperform due to tensions between the owning families and the organizational objectives (Barnes & Hershon, 1976; Lansberg, 1983; Bennesen et al., 2006), and due to the fact that family CEOs may be selected from a smaller group of managerial talent, because of their family ties (Burkart, Panunzi & Shleifer, 2003; Pérez-González, 2006). However, there are more reasons to assume that family CEOs perform better than non-family CEOs. For example, family CEOs are exposed to higher non-monetary rewards associated with the firms' successes (Kandel & Lazear, 1992; Davis, Schoorman & Donaldson, 1997), and family CEOs

should have more firm specific knowledge, a more long-term focus and higher levels of trust among stakeholders, which is hard-to-obtain for non-family CEOs (Cadbury, 2000). That family CEOs have a more long-term focus is also apparent from the fact that leaders of family firms strive to achieve a successful firm in the long run. Therefore, they focus on customer loyalty and build long-term relationships with stakeholders (Zellweger et al., 2012). Leaders of family firms invest in the future due the creation of a strong corporate image (Zellweger et al., 2012), and the development of a favorable reputation (Le Breton-Miller & Miller, 2006). Because of the owning firm's heritage and future prospects are a part of the firm's identity (Micelotta & Raynard, 2011), plus their long-term orientation, leaders of family firms have greater incentive to be a good leader. Taking the above into consideration, a higher score of leadership is expected for family firms compared to non-family firms.

*H9: Family firms score higher on leadership than non-family firms*

### *Performance*

There are different aspects that can influence the performance as perceived by the customers, such as the company's profitability. In general, family firms have a reputation of being less efficient or a less profitable organization compared to non-family firms (Jacobs, 2012). The study of Jacobs (2012) has shown the opposite, namely that family firms with family member CEOs, tend to perform better than non-family firms, due to the fact that family firms are focusing more on long-term projects, can reduce agency problems and have stronger employee commitment. Therefore, family firms have more positive relations to account for profitability (Jacobs, 2012). That family owners are more long-term oriented, is confirmed by many researchers (e.g. Sageder et al., 2018; Jacobs, 2012; Anderson & Reeb, 2003). According to Anderson and Reeb (2003), this results in setting long-term goals and being more focused on the development of social ties, which improves the performance of the company on the long term compared to non-family firms. That family firms have more positive relations to account for profitability (Jacobs, 2012), is also confirmed by Anderson and Reeb (2003), who found that family firms achieve greater profitability compared to non-family firms, due to "better management". Also the involvement and the strong identification of an owning family with their firm, can affect the performance of the company (Anderson & Reeb, 2003). Because the owning families identify themselves stronger with their

company than the owners of non-family firms, a higher urge to deliver better performance can be expected. Taking the above into consideration, a higher score on performance is expected for family firms compared to non-family firms.

*H10: Family firms score higher on performance than non-family firms*

## 2.6 Predictors of corporate reputation of family firms versus non-family firms

According to scientific literature, there are different drivers that can predict the corporate reputation of organizations (e.g. Gabbioneta, Ravasi & Mazzola, 2007). It could be possible that, the differences between family and non-family firms, can also be found in the predictors of the corporate reputation. Therefore, this study looks at the potential predictors products and services, innovation, workplace, citizenship, governance, leadership and performance, and measures to what extent these drivers influence the corporate reputation of family firms versus non-family firms. This determines whether there are any differences. Therefore, the following research question is formulated:

*RQ1: What are the predictors of corporate reputation of family firms versus non-family firms?*

## 2.7 Overview hypothesis

The hypothesis and research question which are formulated in the Theoretical framework section, are presented in Table 1 to provide a clear overview.

Table 1

*Overview of the hypothesis and research questions*

Research Question/ Hypothesis	Factor	Formulation
H1	Corporate reputation	Family firms score higher on corporate reputation than non-family firms
H2	Customer trust	Family firms score higher on customer trust than non-family firms
H3	Supportive behavior	Family firms score higher on supportive behavior than non-family firms
H4	Products and services	Family firms score higher on products and services than non-family firms
H5	Innovation	Family firms score higher on innovation than non-family firms
H6	Workplace	Family firms score higher on workplace than non-family firms
H7	Governance	Family firms score lower on governance than non-family firms
H8	Citizenship	Family firms score higher on citizenship than non-family firms

Research Question/ Hypothesis	Factor	Formulation
H9	Leadership	Family firms score higher on leadership than non-family firms
H10	Performance	Family firms score higher on performance than non-family firms
RQ1	Predictors of corporate reputation	What are the predictors of corporate reputation of family firms versus non-family firms?

## 2.8 Research model

This model visualizes for which type of company (family firm versus non-family firm) a higher score per variable is expected. For family firms, products and services, innovation, workplace, citizenship, leadership, performance, customer trust and supportive behavior are expected to have a greater influence on the corporate reputation. Governance is expected to have a greater influence on the corporate reputation of non-family firms.

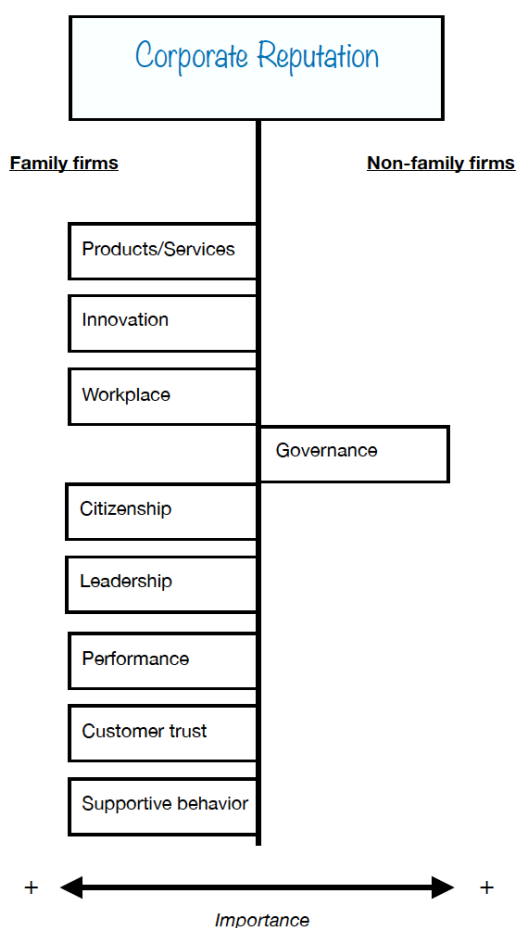


Figure 1. Research model

### 3. Method

In this section, the experimental design, the stimulus materials and the pretests, are explained. Additionally, the RepTrak® measurement instrument is explained, followed by the scale reliability, the procedure and the respondents that participated in this study.

#### 3.1 Design

In order to answer the central research question ‘What is the difference in corporate reputation between family firms versus non-family firms?’ and test the hypotheses and research question, a 2x2 between subjects experimental design is used. This experimental design consists of different variables, namely a family owned firm versus a non-family owned firm, and a supermarket versus a construction company, resulting in four conditions: a family owned supermarket, a non-family owned supermarket, a family owned construction company, and a non-family owned construction company. In this study, two different types of organizations within two different industries are included, to prevent this research and its results from being limited in providing insights about the corporate reputation of only one industry. The conditions consisted of textual descriptions about these above mentioned four conditions. The respondents were randomly assigned to one of the four conditions. Table 2 shows how the design is structured including the four conditions that it entails.

Table 2

*Structure of the 2x2 between subjects experimental design*

	Family firm	Non-family firm
Supermarket	1. Family owned supermarket	2. Non-family owned supermarket
Construction company	3. Family owned construction company	4. Non-family owned construction company

### 3.2 Stimulus materials

All the four above mentioned conditions contain a main textual description about an organization, such as (1) the founder of the organization, (2) the year of establishment and the history of the organization, (3) description about the transition of ownership, (4) how the organization wants to distinguish itself towards other organizations, and (5) how the organization optimizes its offer to customers by focusing on sustainability. The four conditions differed only on point 3; the family firms had a description about the transition of ownership within the family, and the non-family firms about the transition of ownership of the firm by external investors. Furthermore, small textual details differed between the conditions in concern to supermarket or construction company. For example, the first sentences of the conditions were different. For the supermarkets, the first sentence was: 'Jan Postma Supermarket is a small supermarket in the small village of Swartbroek in Limburg'. For the construction companies the first sentence was: 'Construction company Jan Postma is a small construction company in the small village of Swartbroek in Limburg'.

An important aspect was that the conditions were fictional, to avoid that the results would be affected by existing images and reputations of the concerned company. To make sure that respondents were not aware of the fact that the companies were fictional, it was mentioned that the companies were small companies in a small village in the south of the Netherlands.

#### *Stimuli*

Figure 2 presents the stimuli of the experimental design of this study. In Figure 2, the four conditions are presented. As mentioned before, the conditions differed on the description about the transition of ownership. In Figure 2, these parts are highlighted by a framework. After the stimuli was presented, respondents were exposed to the items, where they could indicate the extent to which the statement was applicable.

### Conditie 1

#### Omschrijving bedrijf 1A:

#### Een kleurrijke historie

Jan Postma Supermarkt is een kleine zelfstandige supermarkt in het kleine dorpje Swartbroek in Limburg. De historie van de supermarkt start met de opening van een kleine kruidenier in 1932 door Jan Postma. Nadat Jan Postma deze kruidenierszaak 11 jaar met veel succes en plezier heeft gerund, besluit hij in 1943 om zijn kruidenierszaak uit te breiden en opent een supermarkt.

#### De eerste supermarkt

Op 15 mei 1943 opent Jan Postma Supermarkt haar deuren. De supermarkt is direct een succes in het kleine Swartbroek, ook doordat er geen concurrerende supermarkt in de buurt is. De producten die Jan Postma verkoopt worden vers ingekocht bij lokale boeren, waardoor boeren in de omgeving van Swartbroek ook verzekerd zijn van inkomsten.

#### Familiebedrijf

Naarmate de jaren vorderen doen de kinderen van Jan Postma - Maurits en Frederiek - hun intrede in het bedrijf. Zoon Maurits is verantwoordelijk voor de financiën en administratieve taken en dochter Frederiek voor het managen van het personeel en voor de inkoop en verkoop van de producten. In die jaren vormt de familie Postma een sterk en hecht team dat gezamenlijk een succesvol bedrijf runt. In 1975 nemen Maurits en Frederiek de zaak over van hun vader en 29 jaar later dragen zij het stokje weer over aan hun eigen kinderen. Sinds 2004 staat Gerrit Postma aan het hoofd van het bedrijf en heeft momenteel de meeste aandelen van Jan Postma Supermarkt in handen. Maar ook broers en zussen en een aantal neven en nichten van Gerrit zijn mede-eigenaar. In 2006 kreeg Postma een aanbod van een Engelse investeerder om het bedrijf te verkopen, maar dit bod werd afgeslagen. Het is namelijk de ambitie van de huidige eigenaren om het familiebedrijf verder te brengen naar de volgende generatie.

#### Onderscheiden

Ondanks dat Jan Postma Supermarkt nog steeds het voordeel heeft dat het weinig last heeft van concurrentie in de nabije regio, wil het zich blijven onderscheiden ten aanzien van andere supermarkten. Vanaf het allereerste begin tot nu streeft Jan Postma Supermarkt naar het aanbieden van kwalitatief goede producten en diensten. Verder legt Jan Postma Supermarkt nog steeds de nadruk op het leveren van verse artikelen uit de eigen regio. Op basis van recent onderzoek heeft het huidige bestuur van Jan Postma Supermarkt de formule aangescherpt: een exclusief aanbod van lokale producten tegen redelijke prijzen en de beste service.

Naast dat Jan Postma Supermarkt haar klanten centraal stelt, investeert het bedrijf ook in haar eigen medewerkers. Zo hebben zij de mogelijkheid om door te groeien binnen het bedrijf en worden diverse cursussen aangeboden om vaardigheden te verbeteren. Verder staat Jan Postma Supermarkt in de regio bekend om de goede arbeidsvoorwaarden voor haar personeel.

#### Duurzaam

Jan Postma Supermarkt optimaliseert haar eigen formule continu, niet alleen voor de klant, maar ook op het gebied van duurzaamheid. Dit doet Jan Postma Supermarkt door zo energiebesparend mogelijk te opereren, te besparen op papier en afval te scheiden. Verder vindt Jan Postma Supermarkt het belangrijk dat er wordt bijgedragen aan een circulaire economie. Daarom wordt afval gebruikt als grondstof voor nieuwe producten om zo een bijdrage te leveren aan een leefbare planeet voor onze kinderen en kleinkinderen.

#### Overzicht belangrijkste momenten

Hieronder ziet u een overzicht van de belangrijkste momenten in de geschiedenis van Jan Postma Supermarkt:

Belangrijke momenten in de geschiedenis van Jan Postma Supermarkt



### Conditie 2:

#### Bedrijf 1B:

#### Een kleurrijke historie

Jan Postma Supermarkt is een kleine zelfstandige supermarkt in het kleine dorpje Swartbroek in Limburg. De historie van de supermarkt start met de opening van een kleine kruidenier in 1932 door Jan Postma. Nadat Jan Postma deze kruidenierszaak 11 jaar met veel succes en plezier heeft gerund, besluit Jan Postma in 1943 om zijn kruidenierszaak uit te breiden en opende een supermarkt.

#### De eerste supermarkt

Op 15 mei 1943 opent Jan Postma Supermarkt haar deuren. De supermarkt is direct een succes in het kleine Swartbroek, ook doordat er geen concurrerende supermarkt in de buurt is. De producten die Jan Postma verkoopt worden vers ingekocht bij lokale boeren, waardoor boeren in de omgeving van Swartbroek ook verzekerd zijn van inkomsten.

#### Opvolging

Naarmate de jaren vorderen gaat Jan Postma op zoek naar een opvolger. Zijn twee kinderen - Maurits en Frederiek - hebben andere ambities waarna Postma in 1975 besluit zijn succesvolle Jan Postma Supermarkt te verkopen aan een andere zelfstandige supermarktgigant: Gert Versteegh uit Eli, een klein dorpje dichtbij Swartbroek. Jan Postma Supermarkt gaat weliswaar verder onder de eigen naam, maar Gert Versteegh past enkele succesvolle strategieën die hij hanteert bij zijn eigen supermarkt in Eli toe op Jan Postma Supermarkt. Zo worden er bijvoorbeeld nieuwe mensen aangenomen op het gebied van financiën en administratieve taken, en een medewerker voor het managen van het personeel en de inkoop en verkoop van de producten. Na 29 succesvolle jaren krijgt Versteegh de kans om zijn bedrijf te verkopen aan een Engelse investeerder. Hij besluit dit bod te accepteren en Jan Postma Supermarkt wordt verkocht aan Dennis Robertson Inc, waarna de naam van de supermarkt veranderd in Robertson Supermarkt.

#### Onderscheiden

Ondanks dat Robertson nog steeds het voordeel heeft dat het weinig last heeft van concurrentie in de nabije regio, wil het zich blijven onderscheiden ten aanzien van andere supermarkten. Vanaf het allereerste begin tot nu streeft Robertson Supermarkt naar het aanbieden van kwalitatief goede producten en diensten. Verder legt Robertson Supermarkt nog steeds de nadruk op het leveren van verse artikelen uit de eigen regio. Op basis van recent onderzoek heeft het huidige bestuur van Robertson Supermarkt de formule aangescherpt: een exclusief aanbod van lokale producten tegen redelijke prijzen en de beste service.

Naast dat Robertson Supermarkt haar klanten centraal stelt, investeert het bedrijf ook in haar eigen medewerkers. Zo hebben zij de mogelijkheid om door te groeien binnen het bedrijf en worden diverse cursussen aangeboden om vaardigheden te verbeteren. Verder staat Robertson Supermarkt in de regio bekend om de goede arbeidsvoorwaarden voor het personeel.

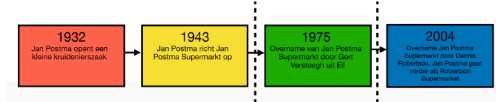
#### Duurzaam

Robertson Supermarkt optimaliseert haar eigen formule continu, niet alleen voor de klant, maar ook op het gebied van duurzaamheid. Dit doet Robertson Supermarkt door zo energiebesparend mogelijk te opereren, te besparen op papier en afval te scheiden. Verder vindt Robertson Supermarkt het belangrijk dat er wordt bijgedragen aan een circulaire economie. Daarom wordt afval gebruikt als grondstof voor nieuwe producten om zo een bijdrage te leveren aan een leefbare planeet voor onze kinderen en kleinkinderen.

#### Overzicht belangrijkste momenten

Hieronder ziet u een overzicht van de belangrijkste momenten in de geschiedenis van Robertson Supermarkt:

Belangrijke momenten in de geschiedenis van Robertson Supermarkt



### Conditie 3:

#### Bedrijf 2A:

#### Een kleurrijke historie

Bouwbedrijf Jan Postma is een klein zelfstandig bouwbedrijf in het kleine dorpje Swartbroek in Limburg. De historie van het bouwbedrijf start met de opening van een kleine timmerwerkplaats in 1932 door Jan Postma. Nadat Jan Postma deze timmerwerkplaats 11 jaar met veel succes en plezier heeft gerund, besluit hij in 1943 om zijn timmerwerkplaats uit te breiden en opent een bouwbedrijf.

#### Het eerste bouwbedrijf

Op 15 mei 1943 opent Bouwbedrijf Jan Postma haar deuren. Het bouwbedrijf is direct een succes in het kleine Swartbroek, ook doordat er geen concurrerend bouwbedrijf in de buurt is. De bouwmaterialen die Jan Postma gebruikt koopt hij in bij lokale zelfstandige ondernemers in de omgeving van Swartbroek, waardoor ook zij zijn verzekerd van inkomsten.

#### Familiebedrijf

Naarmate de jaren vorderen doen de kinderen van Jan Postma - Maurits en Frederiek - hun intrede in het bedrijf. Zoon Maurits is verantwoordelijk voor de ontwikkeling en realisatie van woningbouw en bedrijfsruimten en dochter Frederiek voor de projectontwikkeling. In die jaren vormt de familie Postma een sterk en hecht team dat gezamenlijk een succesvol bedrijf runt. In 1975 nemen Maurits en Frederiek de zaak over van hun vader en 29 jaar later dragen zij het stokje weer over aan hun eigen kinderen. Sinds 2004 staat Gerrit Postma aan het hoofd van het bedrijf en heeft momenteel de meeste aandelen van Bouwbedrijf Jan Postma in handen. Maar ook broers en zussen en een aantal neven en nichten van Gerrit zijn mede-eigenaar. In 2006 kreeg Postma een aanbod van een Engelse investeerder om het bedrijf te verkopen, maar dit bod werd afgeslagen. Het is namelijk de ambitie van de huidige eigenaren om het familiebedrijf verder te brengen naar de volgende generatie.

#### Onderscheiden

Ondanks dat Bouwbedrijf Jan Postma nog steeds het voordeel heeft dat het weinig last heeft van concurrentie in de nabije regio, wil het zich blijven onderscheiden ten aanzien van andere bouwbedrijven. Vanaf het allereerste begin tot nu streeft Bouwbedrijf Jan Postma naar het aanbieden van kwalitatief goede producten en diensten. Verder legt Jan Postma nog steeds de nadruk op projecten zo goed mogelijk afstemmen op de wensen van de klant. Op basis van recent onderzoek heeft het huidige bestuur van Bouwbedrijf Jan Postma de strategie aangescherpt: de realisatie van projecten met exclusieve bouwmaterialen tegen redelijke prijzen en de beste service.

Naast dat Bouwbedrijf Jan Postma haar klanten centraal stelt, investeert het bedrijf ook in haar eigen medewerkers. Zo hebben zij de mogelijkheid om door te groeien binnen het bedrijf en worden diverse cursussen aangeboden om vaardigheden te verbeteren. Verder staat Bouwbedrijf Jan Postma in de regio bekend om de goede arbeidsvoorwaarden voor het personeel.

#### Duurzaam

Bouwbedrijf Jan Postma optimaliseert haar eigen strategie continu, niet alleen voor de klant, maar ook op het gebied van duurzaamheid. Dit doet Bouwbedrijf Jan Postma door zo energiebesparend mogelijk te opereren, te besparen op papier en afval te scheiden. Verder vindt Bouwbedrijf Jan Postma het belangrijk dat er wordt bijgedragen aan een circulaire economie. Daarom wordt afval gebruikt als grondstof voor nieuwe producten om zo een bijdrage te leveren aan een leefbare planeet voor onze kinderen en kleinkinderen.

#### Overzicht belangrijkste momenten

Hieronder ziet u een overzicht van de belangrijkste momenten in de geschiedenis van Bouwbedrijf Jan Postma:

Belangrijke momenten in de geschiedenis van Bouwbedrijf Jan Postma



### Conditie 4

#### Bedrijf 2B:

#### Een kleurrijke historie

Bouwbedrijf Jan Postma is een klein zelfstandig bouwbedrijf in het kleine dorpje Swartbroek in Limburg. De historie van het bouwbedrijf start met de opening van een kleine timmerwerkplaats in 1932 door Jan Postma. Nadat Jan Postma deze timmerwerkplaats 11 jaar met veel succes en plezier heeft gerund, besluit hij in 1943 om zijn timmerwerkplaats uit te breiden en opent een bouwbedrijf.

#### Het eerste bouwbedrijf

Op 15 mei 1943 opent Bouwbedrijf Jan Postma haar deuren. Het bouwbedrijf is direct een succes in het kleine Swartbroek, ook doordat er geen concurrerend bouwbedrijf in de buurt is. De bouwmaterialen die Jan Postma gebruikt koopt hij in bij lokale zelfstandige ondernemers in de omgeving van Swartbroek, waardoor ook zij zijn verzekerd van inkomsten.

#### Opvolging

Naarmate de jaren vorderen gaat Jan Postma op zoek naar een opvolger. Zijn twee kinderen - Maurits en Frederiek - hebben andere ambities waarna Postma in 1975 besluit zijn succesvolle bouwbedrijf Jan Postma te verkopen aan een andere zelfstandige aannemer: Gert Versteegh uit Eli, een klein dorpje dichtbij Swartbroek. Bouwbedrijf Jan Postma gaat weliswaar verder onder de eigen naam, maar Gert Versteegh past enkele succesvolle strategieën die hij hanteert bij zijn eigen bouwbedrijf in Eli toe op Bouwbedrijf Jan Postma. Zo worden er bijvoorbeeld nieuwe mensen aangenomen op het gebied van woningbouw en bedrijfsruimten, en een medewerker voor de activiteiten binnen de projectontwikkeling en de inkoop van diverse bouwmaterialen. Na 29 succesvolle jaren krijgt Versteegh de kans om zijn bedrijf te verkopen aan een Engelse investeerder. Hij besluit dit bod te accepteren en Bouwbedrijf Jan Postma wordt verkocht aan Dennis Robertson Inc, waarna de naam van het bouwbedrijf veranderd in Robertson Construction.

#### Onderscheiden

Ondanks dat Robertson Construction nog steeds het voordeel heeft dat het weinig last heeft van concurrentie in de nabije regio, wil het zich blijven onderscheiden ten aanzien van andere bouwbedrijven. Vanaf het allereerste begin tot nu streeft Robertson Construction naar het aanbieden van kwalitatief goede producten en diensten. Verder legt Dennis Robertson Construction nog steeds de nadruk op projecten zo goed mogelijk afstemmen op de wensen van de klant. Op basis van recent onderzoek heeft het huidige bestuur van Robertson Construction de strategie aangescherpt: de realisatie van projecten met exclusieve bouwmaterialen tegen redelijke prijzen en de beste service.

Naast dat Robertson Construction haar klanten centraal stelt, investeert het bedrijf ook in haar medewerkers. Zo hebben zij de mogelijkheid om door te groeien binnen het bedrijf en worden diverse cursussen aangeboden om vaardigheden te verbeteren. Verder staat Robertson Construction in de regio bekend om de goede arbeidsvoorwaarden voor het personeel.

#### Duurzaam

Robertson Construction optimaliseert haar eigen strategie continu, niet alleen voor de klant, maar ook op het gebied van duurzaamheid. Dit doet Robertson Construction door zo energiebesparend mogelijk te opereren, te besparen op papier en afval te scheiden. Verder vindt Robertson het belangrijk dat er wordt bijgedragen aan een circulaire economie. Daarom wordt afval gebruikt als grondstof voor nieuwe producten om zo een bijdrage te leveren aan een leefbare planeet voor onze kinderen en kleinkinderen.

#### Overzicht belangrijkste momenten

Hieronder ziet u een overzicht van de belangrijkste momenten in de geschiedenis van Robertson Construction:

Belangrijke momenten in de geschiedenis van Robertson Construction



Figure 2. Stimuli materials for the four conditions

### 3.3 Pretest

Two pretests were conducted for two reasons, namely to test the stimulus materials to make sure that the conditions consisting of family or non-family firms, were actually perceived that way among participants. This implies that participants should be able to distinguish the differences between a family and a non-family firm. The second reason to pretest was to test the user interface of the questionnaire before launching the main study. A second pretest was conducted, because the manipulation check was not successful in the first pretest. The second pretest showed that the manipulation check was successful. A total of 19 participants participated in the first pretest and a total of 10 participants participated in the second pretest. These participants are not involved in the main study to avoid biased results.

#### *Manipulation check*

A manipulation check regarding the stimulus materials was performed by four closed-ended questions measured on a seven point Likert scale, varying from (1) *strongly disagree* to (7) *strongly agree*. These four questions measured the effectiveness of the manipulation. One of the questions was: “The company is a real family business”. Table 3 provides an overview with the mean scores and standard deviations for each condition in the main study. An independent t-test is applied to test whether the differences between family firms and non-family firms were significant. Results show that the difference between family firms and non-family firms was significant; the mean scores of the family firms are significantly higher than the mean scores of non-family firms, which means that the manipulation check was successful.

Table 3

*Mean scores per condition for family firms in the main study*

	Family owned supermarket		Non-family owned supermarket		Family owned construction company		Non-family owned construction company		Independent t-test		
	M	SD	M	SD	M	SD	M	SD	Sig.	df	Sig. (2-tailed)
<b>Family firm</b>	6,03	1,08	2,95	1,77	5,96	0,85	2,95	1,18	.067	251	.000

### *Pretest user interface*

Another reason to pretest was to test the user interface of the questionnaire and if the items were clear to respondents. In general, the questionnaire was clear to respondents and respondents gave only few and small comments that have subsequently been addressed.

## **3.4 Measures**

### **3.3.1. RepTrak® measurement instrument**

The RepTrak® measurement instrument is used in this study. In total, RepTrak® consists of 27 items, measuring seven (independent) drivers, including products and services, innovation, workplace, governance, citizenship, leadership, and performance (Fombrun et al., 2015; Vidaver-Cohen, 2007). Additionally, the dependent variable, the corporate reputation, is measured by four items (Ponzi, Fombrun, & Gardberg, 2011). Also the outcomes variables of corporate reputation ‘customer trust’ and ‘supportive behavior’ were measured. All items were measured on a seven point Likert scale, varying from (1) *strongly disagree* to (7) *strongly agree*. The questionnaire was provided in Dutch, since all the respondents were Dutch. The translation of the original RepTrak® instrument is carried out and controlled by two fluent English speakers.

### **3.4.1. Constructs**

#### *Corporate reputation*

The dependent variable, corporate reputation, is measured by four items. In this study, corporate reputation had a Cronbach’s alpha score from  $\alpha = .85$ . This construct measures how respondents perceive the corporate reputation of the company. One example of an item is: “X is a company that I admire and respect”.

#### *Customer trust*

Customer trust is measured by 5 items and measures to what extent respondents trust the company in terms of integrity and competence. One example of an item is: “The company feels generally that the focal company is very responsive to customers”.

### *Supportive behavior*

Supportive behavior is measured by 7 items and measures to what extent respondents have supportive behavior towards the company in terms of recommendations, investments and positive word-of-mouth. One example of an item is: "If I had the opportunity, I would work for the company".

### *Product and services*

The first independent variable, product and services is measured by four items. This construct measures how respondents perceive the described company as delivering high quality products and services. Furthermore, it perceives to what extent respondents perceive the organization as responding to their needs. One example of an item is: "The company offers high quality products and services".

### *Innovation*

Innovation is measured by three items and measures how innovative a company is and how quickly it can change when necessary. One example of an item is: "The company is generally the first to go to the market with new products and services".

### *Workplace*

Workplace is measured by three items and measures to what extent respondents perceive the organization as being good for employees and treating them fairly. One example of an item is: "Offers equal opportunities in the workplace for employees".

### *Governance*

Governance is measured by three items and measures to what extent respondents perceive the company as being transparent about activities and behaving ethically. One example of an item is: "The company is fair in the way it does business".

### *Citizenship*

Citizenship is measured by three items and measures to what extent respondents perceive the company as delivering a good contribution to the society. One example of an item is: “The company acts responsibly to protect the environment”.

### *Leadership*

Leadership is measured by four items and measures to what extent respondents perceive the CEO of the company as an excellent and visionary manager. One example of an item is: “The company has excellent management”.

### *Performance*

Performance is measured by three items and measures to what extent respondents perceive the company’s performance as profitable and successful. One example of an item is: “The company delivers financial results that are better than expected”.

Table 4 presents an overview with the Cronbach’s alpha scores per construct.

Table 4

*Overview of the Cronbach’s alpha score per construct*

	<b>Cronbach’s Alpha</b>	<b>Items</b>	<b>N</b>
<b>1. Corporate reputation</b>	0,849	4	261
<b>2. Customer trust</b>	0,875	5	261
<b>3. Supportive behavior</b>	0,815	7	261
<b>4. Products/Services</b>	0,761	4	261
<b>5. Innovation</b>	0,693	2	261
<b>6. Workplace</b>	0,774	3	261
<b>7. Governance</b>	0,732	3	261
<b>8. Citizenship</b>	0,684	2	261
<b>9. Leadership</b>	0,785	4	261
<b>10. Performance</b>	0,705	3	261

### **3.5 Procedure**

Participants were approached via snowball sampling, and asked to participate. After agreeing, participants were randomly assigned to one of the four conditions: family owned supermarket, non-family owned supermarket, family owned construction company or non-family owned construction company.

The questionnaire consisted of different parts. In the first part, specific information about the research was provided, for example the study being about the reputation of a company in the Netherlands. Furthermore, information concerning the privacy and anonymity of participating in this research was provided. Respondents needed to give permission for their participation and confirm that they would fill in the questionnaire truthfully. Second, respondents were exposed to the stimulus material. At the end, demographic data was collected. After the data was collected, incomplete surveys and surveys having a duration time under the 3.5 minutes (210 seconds) were deleted, to minimize the unreliable results.

### **3.6 Participants**

According to Ponzi, Fombrun and Gardberg (2011), RepTrak® needs to be applied to the general public. Therefore, the general public was approached to participate in this study. In order to create a representative sample, a wide variety of respondents was addressed, coming from different educational levels, different ages and genders. It was not necessary for participants to be familiar with the company, since the described organizations were fictional. In total N=261 respondents participated in this study, and all of them had a Dutch nationality.

In total, 44.7% of the respondents was male (N=113) and 55.3% was female (N=140). A total of 2% was younger than 20 years (N=5), 45% of the respondents had an age between 21 and 30 years old (N=114), 15% had an age between 31 and 40 years old (N=38), 17.4% had an age between 41 and 50 years old (N=44), 18.2% had an age between 51 and 60 years old (N=18%), and 2.4% was older than 61 years (N=6). Furthermore, 10.3% of the respondents finished Secondary education (N=126), 30% finished Secondary Vocational education (N=76), 39.9% finished High Professional Education (N=101) and 19.8% finished Scientific Education (N=50). Table 5 presents an overview of the demographics of the respondents that participated in this study.

Table 5

*Overview demographics of participants*

Demographics		N	%
Gender	Male	113	44,7%
	Woman	140	55,3%
Age	<20 years	5	2,0%
	21 thru 30 years	114	45,1%
	31 thru 40 years	38	15,0%
	41 thru 50 years	44	17,4%
	51 thru 60 years	46	18,2%
	>61 years	6	2,4%
Education	Secondary Education	26	10,3%
	Secondary Vocational Education	76	30,0%
	Higher Professional Education	101	39,9%
	Scientific Education	50	19,8%

*3.6.1. Randomization test*

To check whether the respondents were randomly assigned to one of the four conditions, a randomization test by a chi squared analysis is done and shown in Table 6. Results show that in general, there is an equal distribution between the conditions. Sometimes a slight difference in distribution between the conditions occurred. The reason for this could be that some participants quitted the questionnaire before finishing the research. These unfinished participations have been removed.

Table 6

*Randomization test per condition*

Demographics		Family owned supermarket	Non-owned supermarket	Family owned construction company	Non-family owned construction company	Total
		N	N	N	N	N
<b>Gender</b>	Male	30	27	30	26	113
	Woman	38	32	37	33	139
<b>Age</b>	<20 years	1	1	1	2	5
	21 thru 30 years	29	30	30	25	114
	31 thru 40 years	7	7	15	9	38
	41 thru 50 years	10	12	11	11	44
	51 thru 60 years	20	7	7	12	46
	>61 years	1	1	3	0	6
<b>Education</b>	Secondary Education	9	6	7	4	26
	Secondary Vocational Education	20	20	21	15	76
	Higher Professional Education	26	22	28	25	101
	Scientific Education	13	11	12	14	50

### 3.7 Data analysis

For the data analysis, the Statistical Program for Social Sciences (SPSS) is used. In order to analyze the difference in corporate reputation between family firms and non-family firms, an independent sample t-test is carried out to test the differences between family firms and non-family firms. Additionally, a Multivariate Analysis Of Variance (now: MANOVA) is applied to analyze the differences between the four conditions. In total, a number of six regression analysis have been carried out. The first two were executed to see whether there are differences in predictors of the corporate reputation of family versus non-family firms. The outcomes are presented in the Result section. The last four regression analysis are carried out to see whether there are differences in predictors of the corporate reputation between the four conditions. The outcomes of the latter are presented in Appendix C.

## 4. Results

This section starts with a correlation analysis to measure the relation between all variables and to assess whether a regression analysis could be carried out. Additionally, the scale descriptives and comparisons between family firms and non-family firms are presented, followed by scale descriptives and comparisons between the four conditions. Finally, a regression analysis is carried out for family firms versus non-family firms, to measure what are the significant predictors for family firms versus non-family firms.

### 4.1 Correlation analysis

Table 7 provides an overview of the correlations between the variables of this study.

Table 7

*Correlation matrix*

	1	2	3	4	5	6	7	8	9	10
1. Products and Services	1									
2. Innovation	0.286**	1								
3. Workplace	0.518**	0.325**	1							
4. Governance	0.428**	0.431**	0.611**	1						
5. Citizenship	0.423**	118	0.526**	0.526**	1					
6. Leadership	0.564**	0.469*	0.607**	0.615**	0.525**	1				
7. Performance	0.388**	0.493**	0.400**	0.465**	0.363**	0.626**	1			
8. Customer Trust	0.600**	0.350**	0.585**	0.615**	0.542**	0.689**	0.544**	1		
9. Supportive Behavior	0.481**	0.221**	0.521**	0.475**	0.609**	0.538**	0.435**	0.670**	1	
10. Reputation	0.650**	0.313**	0.587**	0.574**	0.565**	0.656**	0.529**	0.783**	0.670**	1

\*\* Correlation is significant at the .01 level (2-tailed)

\* Correlation is significant at the .05 level (2-tailed)

In general, the correlation analysis shows significant correlations between all the variables. The strongest correlations are discussed below.

#### *Correlation between corporate reputation and outcomes variables*

There is a particular strong positive correlation between the corporate reputation and the outcome variables supportive behavior, and especially, customer trust. The latter implies that the more positive the reputation is, the more customer trust towards an organization increases, or vice versa, the more customer trust towards an organization, the more positive the corporate reputation.

#### *Correlation between corporate reputation and RepTrak® variables*

In general, corporate reputation has significant positive correlations with all seven variables. These variables are products and services, innovation, workplace, governance, citizenship leadership and performance. This implies that the better the corporate reputation is perceived among customers, the more these variables will increase individually or the other way around.

#### *Correlation between RepTrak® and outcome variables mutually*

There is a significant correlation between some RepTrak® variables and outcome variables mutually. Among the RepTrak® variables, there is a significant positive correlation between governance and workplace and leadership and governance. Additionally, there is a significant positive correlation between performance and leadership.

There is also a significant positive correlation between the RepTrak® variables and the outcome variable of corporate reputation, namely customer trust and governance and customer trust and leadership. The outcome variables of corporate reputation, customer trust and supportive behavior, also significantly correlate positive with each other.

## **4.2 Descriptives statistics and comparisons between family firms and non-family firms**

In order to test the hypothesis of this study, the independent t-test analysis is applied to test the difference between the means of two independent samples, to verify whether the scores of the

first group (family firms) are higher than the scores of the second group (non-family firms). Table 8 provides an overview of the outcomes.

Table 8

*Overview of the descriptive statistics of family versus non-family firms*

Scale descriptives	Family firm (N=139)		Non-family firm (N=122)		Independent t-test		
	Mean	SD	Mean	SD	Sig.	df	Sig. (2-tailed)
H1. Corporate reputation	5,70	0,82	5,35	0,93	0.427	259	0.002
H2. Customer trust	5,57	0,78	5,13	0,93	0.414	259	0.000
H3. Supportive behavior	4,93	0,93	4,48	0,90	0.768	259	0.000
H4. Products/services	5,71	0,80	5,46	1,08	0.032	259	0.037
H5. Innovation	4,25	1,22	4,90	1,19	0.641	259	0.000
H6. Workplace	5,25	1,00	5,17	0,96	0.363	259	0.473
H7. Governance	5,28	0,97	5,24	0,87	0.418	259	0.676
H8. Citizenship	5,72	0,81	5,14	1,15	0.000	259	0.000
H9. Leadership	5,21	0,91	5,08	0,87	0.491	259	0.248
H10. Performance	4,81	0,90	4,90	0,83	0.240	259	0.415

In general, the mean scores of the different variables are significantly higher for family firms. As expected in this study, the mean scores of corporate reputation, customer trust, supportive behavior, products and services, and citizenship, are significantly higher for family firms than non-family firms. Contrary to expectations, family firms scored significantly lower on innovation compared to non-family firms.

#### *Comparisons between supermarket and construction company*

The independent t-test analysis is applied to measure the difference between the means scores of the supermarket versus the construction company, in order to provide more insights in the significant differences between both groups. Results showed that the mean scores of the supermarket were significantly higher on citizenship, leadership and supportive behavior. The outcomes are presented in Table 17 in Appendix D.

### 4.3 Descriptives statistics and comparisons between conditions

In order to test the significant differences between the four conditions of this study, MANOVA is applied. Table 9 provides an overview with the mean scores and standard deviations of the four conditions, and additionally, whether there are significant differences between the four conditions. For this, the Bonferroni post hoc analyses are used.

Table 9

*Overview of the descriptive statistics*

Scale descriptives	Family owned supermarket (N=71)		Non-family owned supermarket (N=60)		Family owned construction company (N=68)		Non-family owned construction company (N=62)		MANOVA analysis	
	Mean	SD	Mean	SD	Mean	SD	Mean	SD	F	P
<b>H1: Corporate reputation</b>	5.80	0.81**1	5.49	0.68	5.58	0.83	5.21	1.08**1	5.161	0.002
<b>H2: Customer trust</b>	5.68	0.77*1 **2	5.19	0.72*1	5.46	0.78	5.07	1.00**2	6.493	0.000
<b>H3: Supportive behavior</b>	4.94	0.87**1	4.84	0.67**2	4.91	0.98**3	4.14	0.96**123	11.873	0.000
<b>H4: Product/ Services</b>	5.67	0.85	5.55	0.95	5.74	0.74	5.37	1.20	1.844	0.140
<b>H5: Innovation</b>	4.27	1.14**1	4.48	1.16**2	4.22	1.11**3	5.31	1.07**123	12.884	0.000
<b>H6: Workplace</b>	5.35	1.07	5.34	0.86	5.16	0.92	5.00	1.03	1.836	0.141
<b>H7: Governance</b>	5.40	1.00	5.29	0.75	5.16	0.92	5.18	0.98	1.020	0.384
<b>H8: Citizenship</b>	5.82	0.88**1	5.80	0.73**2	5.61	0.72**3	4.49	1.12**123	32.958	0.000
<b>H9: Leadership</b>	5.38	0.85*1	5.20	0.70	5.04	0.95	4.97	1.00*1	2.860	0.037
<b>H10: Performance</b>	4.81	0.89	4.80	0.74	4.80	0.91	4.99	0.91	0.704	0.550

\*\* Significant at the .001 level

\* Significant at the .05 level

Table 9 shows that the condition ‘non-family owned construction company’ significantly deviates from the other three conditions on innovation, citizenship, leadership, reputation, customer trust and supportive behavior. The non-family owned construction company scores higher on innovation compared to the three other conditions, but lower on citizenship and supportive behavior. Further, the non-family owned construction company deviates significantly on customer

trust with the two conditions 'family owned supermarket' and the 'non-family owned supermarket'. The non-family owned construction company scores significantly lower than the other two conditions on customer trust. Finally, for the drivers 'leadership' and 'reputation' the non-family owned construction company deviates significantly from the family owned supermarket. The family owned construction company scores significantly lower than the family owned supermarket on leadership and reputation.

#### **4.4 Regression analysis**

A regression analysis is applied to see which factors influence the corporate reputation of family firms and non-family firms the most. Also a regression analysis is applied on the four conditions 'family owned supermarket', 'non-family owned supermarket', 'family owned construction company' and 'non-family owned construction company'. The results of the latter are presented in Appendix C.

#### 4.4.1. Family firm

Table 10

Overview of the regression analysis predicting the corporate reputation of family firms

#### Regression analysis predicting the Corporate Reputation of Family firms

Model statistics		Adj. R <sup>2</sup>	F-value	Sig.
Model 1: Independent variables		0,678	22,080	0,000
Regression coefficients		β	T-value	Sig.
Model 1: Independent variables (Δ Adj. R <sup>2</sup> = 0,678)				
Products and Services	0,343	3,570	0,001	
Innovation	-0,120	-1,307	0,196	
Workplace	0,070	0,749	0,457	
Governance	0,156	1,410	0,163	
Citizenship	0,206	2,004	0,049	
Leadership	0,222	2,018	0,048	
Performance	0,188	2,223	0,029	

As can be seen in Table 10, the regression model explains 67,8% of the variance from the corporate reputation of family firms. This means that 32,2% is explained by other variables that are not included in this study. Products and services is the biggest significant predictor for the corporate reputation of family firms, followed by leadership, citizenship and performance.

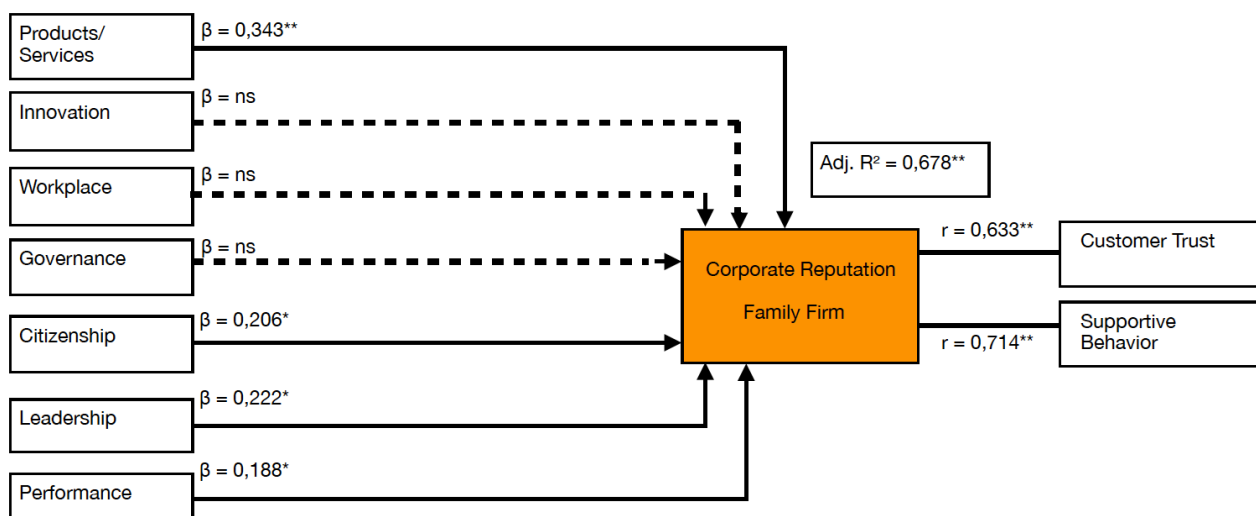


Figure 3. Research model predicting the corporate reputation of family firms

Note: \*  $p < .05$ ; \*\*  $p < .01$  level. The dotted lines indicate non-significant paths.

#### 4.4.2. Non-Family firm

Table 11

Overview of the regression analysis predicting the corporate reputation of non-family firms

##### Regression analysis predicting the Corporate Reputation Non-family firms

Model statistics		Adj. R <sup>2</sup>	F-value	Sig.
Model 1: Independent variables		0,629	30,343	0,000
Regression coefficients		β	T-value	Sig.
Model 1: Independent variables (Δ Adj. R <sup>2</sup> = 0,629)				
Products and Services		0,286	3,872	0,000
Innovation		-0,098	-1,473	0,144
Workplace		0,064	0,824	0,412
Governance		0,088	1,044	0,299
Citizenship		0,424	5,139	0,000
Leadership		0,151	1,523	0,130
Performance		0,037	0,477	0,634

As can be seen in Table 11, the regression model explains 62,9% of the variance from the corporate reputation of the non-family firms. This means that 37,1% is explained by other variables that are not included in this study. Citizenship is the biggest significant predictor for the corporate reputation of the non-family firms, followed by citizenship.

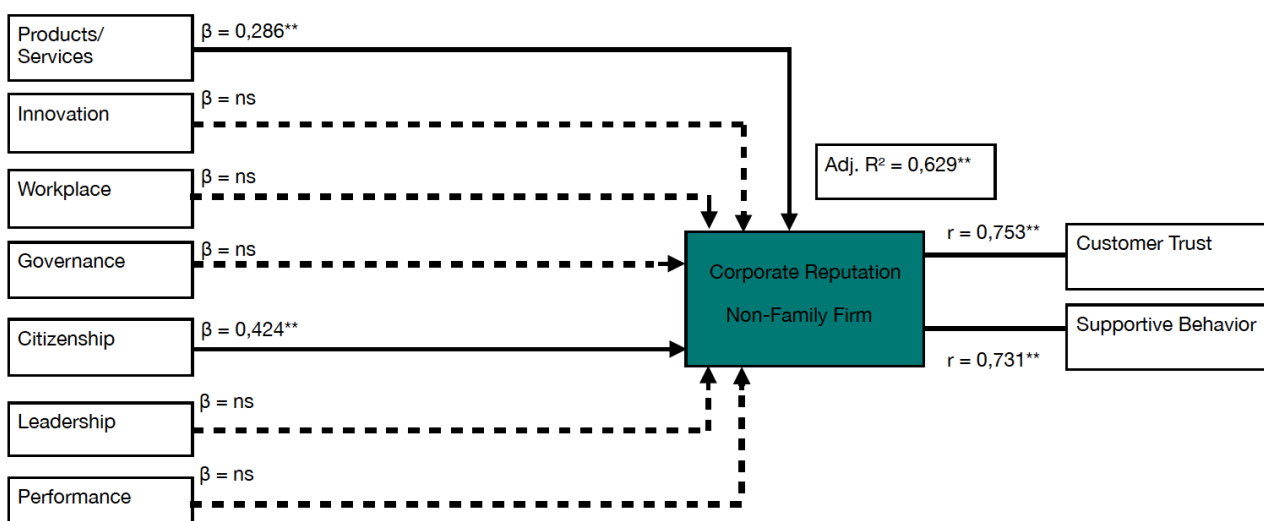


Figure 4. Research model predicting the corporate reputation of non-family firms

Note: \*  $p < .05$ ; \*\*  $p < .01$  level. The dotted lines indicate non-significant paths.

#### 4.5 Overview of the hypothesis

Based on the described results above, Table 12 provides an overview of the outcomes of the hypothesis in this study, for being rejected or accepted. In total, five hypothesis are accepted and five hypothesis are rejected. For the accepted hypothesis, significant evidence has been found that family firms score higher on specific variables compared to non-family firms. For the rejected hypothesis, no significant evidence is found that could prove the expectations in this study. Only for the variable 'innovation' statistical evidence is found, but this evidence contradicted the expectations of this study, since the score on innovation was significant lower for family firms. In the discussion section, these findings are discussed in depth and linked to relevant literature.

Table 12

*Overview of the hypothesis in this study*

Hypothesis	Factor	Formulation	Accepted or rejected
H1	Corporate reputation	Family firms score higher on corporate reputation than non-family firms	Accepted
H2	Customer trust	Family firms score higher on customer trust than non-family firms	Accepted
H3	Supportive behavior	Family firms score higher on supportive behavior than non-family firms	Accepted
H4	Product/ Services	Family firms score higher on products and services than non-family firms	Accepted
H5	Innovation	Family firms score higher on innovation than non-family firms	Rejected
H6	Workplace	Family firms score higher on workplace than non-family firms	Rejected
H7	Governance	Family firms score lower on governance than non-family firms	Rejected
H8	Citizenship	Family firms score higher on citizenship than non-family firms	Accepted
H9	Leadership	Family firms score higher on leadership than non-family firms	Rejected
H10	Performance	Family firms score higher on performance than non-family firms	Rejected

## 5. Discussion

This section contains the outcome and discussion of the main research question in this study, which is linked to theoretical insights. Next, the implications of this study are explained, followed by suggestions for future research directions and a main conclusion.

### 5.1. Main findings

The purpose of this research was determining the difference between the corporate reputation of family firms versus non family firms. The results can be divided into several types of results: (1) the significant difference between the corporate reputation of family firms versus non-family firms, (2) the difference in family firms versus non-family firms regarding the significant outcome variables of corporate reputation, (3) the significant difference in the seven predictors between family firms and non-family firms, and (4) the difference between significant predictors of the corporate reputation of family firms versus-non family firms.

#### 5.1.1. The corporate reputation of family firms versus non-family firms

This study expected a difference in corporate reputation between family firms and non-family firms. Results found that there is indeed a significant difference. This study has shown that concerning corporate reputation, family firms score higher than non-family firms. According to scientific literature, there are multiple reasons that can explain this outcome. First, owning families are more involved in their company, have a stronger identification with their company and are more long-term oriented compared to the leadership of non-family firms. Due to the strong involvement and identification with their company, owning families strive more to create a unique image and a good reputation (Danes et al., 2008; Sageder et al., 2008; Zellweger et al., 2013). Furthermore, this strong identification ensures that family members are highly motivated to pursue a favorable reputation for their company and themselves (Deephouse & Jaskiewicz, 2013). This favorable reputation can turn into a competitive advantage (Zellweger et al., 2012). A second reason for the higher score of family firms can be found in the strong social ties with their communities and the strong incentive to build close relationships with their customers, employees

and business partners (Byrom & Lehman, 2009; Carrigan & Buckley, 2008; Marques et al., 2014; Sieger et al., 2011).

### **5.1.2. Outcome variables**

This study showed that family firms score significantly higher on the two outcome variables of corporate reputation; customer trust and supportive behavior.

#### *Customer trust*

This study found a significantly higher score for family firms on customer trust than for non-family firms. A reason for this finding could be the higher motivation of family members that results from the strong identification with their firms. Due to this strong identification with the firm, family members are more motivated to strive to achieve a favorable reputation that can turn into more customer trust and loyalty (Orth & Green, 2009; Sageder et al., 2015). Also the study of Keh and Xie (2009), found that a favorable corporate reputation brings a competitive advantage and brings benefits through customer interactions, such as the enhancement of customer trust. Another reason could be found in the argument that generally, family firms have better reputations than non-family firms (Deephouse & Jaskiewicz, 2013). More favorable reputations are, in turn, more likely to be interrelated to trustworthiness by customers (Rindova et al., 2005). Also other studies found a significant relation between customer trust and corporate reputation (e.g. Adamson, Chan & Handford, 2003).

#### *Supportive behavior*

This study found a stronger significant score for family firms on supportive behavior than for non-family firms. According to Deephouse and Jaskiewicz (2013), family firms have better reputations compared to non-family firms. A favorable reputation builds social capital and influences support and supportive behavior from stakeholders such as customers, employees and business partners (Sageder et al., 2018). Furthermore, other studies found a positive link between a favorable corporate reputation and the supportive behavior of individuals such as customers (e.g. Caruana et al., 2006; Adamson, Chan & Handford, 2003; Fombrun, 1996). Also the study of Sung and Yang (2009), found that the corporate reputation is a strong positive determinant of having a supportive

behavioral intention. A favorable reputation can result in supportive behavior, for example encouraging stakeholders to purchase the offered products of an organization (Fombrun et al., 2014). To summarize, the fact that family firms have better reputations compared to non-family firms, can explain the higher score on supportive behavior.

### **5.1.3. Predictors**

This study found that family firms score significantly higher on two predictors of corporate reputation 'products and services' and 'citizenship', compared to non-family firms. This study also found that, contrary to the expectations, family firms score lower on innovation compared to non-family firms.

#### *Products and services*

This study found a significantly higher score on products and services for family firms compared to non-family firms. Additionally, this study found that the perceived corporate reputation of family firms is higher than the corporate reputation of non-family firms. Recent studies have provided that in general, customers prefer to choose products and/or services from organizations with a good reputation. When the organization has a good reputation, customers are willing to purchase products and/or services at higher prices (Fombrun & Shanley, 1990). Furthermore, studies found that family firms, in order to protect the corporate reputation of the family and their organization (Kammerlander & Ganter, 2015), strive to provide an above average service (Orth & Green, 2009) through more direct interaction with their customers (Carrigan & Buckley, 2008; Uhlaner, Van Goor-Balk & Masurel, 2004), and aim to minimize negative incidents related to their products (Block & Wagner, 2014; Kashmiri & Mahajan, 2014). The latter increases the perceived quality of the products. All this together can explain the higher score for family firms.

#### *Citizenship*

This study found a significantly higher score on citizenship for family firms compared to non-family firms. Recent studies have provided that the business goals of family firms go beyond the enhancement of economic performance, namely achieving socio-emotional goals. This leads to the fact that family firms strive for a positive image of their organization and preserve the family's reputation (Berrone et al., 2010; Deephouse & Jaskiewicz, 2013). Due to these goals, family firms

are motivated to undertake activities that benefit stakeholders outside of their family (Zellweger et al., 2013), such as acting in social responsible ways to protect the reputation of the family and their organization (Dyer & Whetten, 2006). Another reason can be found in the long-term orientation and planning forward to the future generations. This ensures that family firms are a positive contributor to the society and act economically friendly. This is evidenced by the fact that, (1) family firms in the Netherlands have sustainability high on their agenda and develop sustainable initiatives, such as creating sustainable energy projects and sustainable mobility, (2) many family firms are registered as recognized training institutions, (3) aim to promote employment, diminishing poverty and social exclusion (Velthuisen et al., 2016), and (4) due to their strong involvement with their organization, families and their firms have strong social ties in their communities and strong relationships with their customers (Byrom & Lehman, 2009; Carrigan & Buckley, 2008). All this together enhances the corporate reputation of family firms and the perceived citizenship, which can explain the higher score for family firms.

### *Innovation*

Opposite to the expectations, this study found that family firms score lower on innovation compared to non-family firms. This outcome is also not in line with previous studies on family firms and innovation, which for example found that family firms are more innovative than non-family firms (e.g. Velthuisen et al., 2016; De Massis et al., 2012). There are however studies supporting the outcome that found that family firms are perceived as traditional, conservative, persistent and stable (e.g. Flören & Berent-Braun, 2016). These outcomes can be interpreted negatively in regard to innovation (Krappe, Goutas & Schlippe, 2011), since it can give the impression of the organization as being less flexible and less open to change. Another reason for family firms scoring lower on innovation, can be that owning families have a reduced propensity towards collaborative innovation projects, because of stronger aspirations to protect their socio-emotional wealth compared to non-family firms (Gómez-Mejía et al., 2007; De Massis, Frattini & Lichtenthaler, 2012). Finally, some characteristics of family firms such as the authority structures, distinctive incentives and legitimacy norms that are regarded as positively on firm performance by several researchers (Gedajlovic & Carney, 2010; Gedajlovic, Lubatkin, & Schulze, 2004), can however create barriers that may affect technological innovation significantly. Taking this into

consideration, it seems likely that family involvement affects the innovation of family firms (De Massis, Frattini & Lichenthaler, 2012), at least the perceived innovation by stakeholders. In this study, family involvement turned out to have a negative influence on the perceived innovation of family firms.

#### **5.1.4. Predictors of the corporate reputation of family firms versus non-family firms**

To answer the research question for the predictors of corporate reputation of family firms versus non-family firms, the regression analysis is applied. One of the differences between family firms and non-family firms, is that the corporate reputation of family firms is explained by four drivers and the corporate reputation of non-family firms is explained by two drivers. Remarkably, the four variables 'products and services', 'citizenship', 'leadership' and 'performance' explained 68% of the corporate reputation of family firms, and for non-family firms, the two variables 'products and services' and 'citizenship' explained 63% of the corporate reputation. This means that the two predictors of non-family firms together, are almost as relevant as the four predictors of the corporate reputation of family firms. Concerning the relevant predictors: other studies confirmed that products and services is one of the most important factors of corporate reputation (e.g. Pitpreecha, 2013; Cees, Riel & Charles, 2007). The findings for citizenship (e.g. Pitpreecha, 2013), leadership (e.g. Men & Stacks, 2013; Musteen, Datta & Kemmerer, 2010), and performance (e.g. Krstić, 2014; Laskin, 2013), are also in line with other studies, since these studies found a significant effect between these predictors and corporate reputation.

#### **5.2 Answering the research question**

The results of this study provide an answer on the proposed research question, which addresses the difference between corporate reputation of family firms versus non-family firms. Most importantly, this study found that family firms have a better overall reputation than non-family firms. Furthermore, family firms score significantly higher on the predictors and outcome variables of corporate reputation, including customer trust, supportive behavior, products and services and citizenship.

### 5.3 Limitations and further research

Like other studies, this study has some limitations that need to be addressed. First, this study made use of the RepTrak® instrument and the included seven drivers, to test the differences between family firms and non-family firms and to measure the relative influence of different potential predictors on the corporate reputation of both. Although the RepTrak® instrument has been proven to be a valid instrument for measuring corporate reputation (Fombrun, Ponzi & Newburry, 2005), there could be additional drivers that might predict the corporate reputation of family versus non-family firms. The explained variances of the regression analysis show there are possibly other drivers that predict the corporate reputation of family firms versus non-family firms. Further research should involve a quantitative investigation on additional drivers that could influence the corporate reputation of family versus non-family firms.

Second, during the experiment, respondents were exposed to one of the four conditions that were made and explained by a description about a fictional organization. On the one hand, this ensures that respondents are not biased or prejudiced with previous experiences. Previous experiences with an organization can lead to a for this study irrelevant and biased image or reputation that could influence the results. On the other hand, a fictitious organization can make respondents feel that they are lacking in-depth information and therefore, it can be difficult to answer some questions. A solution for the future could be that further research includes both existing and fictional organizations where the differences in outcomes should be addressed.

#### *Suggestions for further research*

Although this study provided new insights in the difference between the corporate reputation of family firms versus non-family firms and the predictors of both, future research should foremost focus on testing or finding potential other predictors, outside the RepTrak® drivers, that could further declare potential influence on corporate reputation. Additionally, further research should focus on innovation, since it was found that innovation scored significantly lower for family firms compared to non-family firms, whereas many studies found the opposite, that family firms focus more on innovation than non-family firms (e.g. Velthuisen et al., 2016; De Massis et al., 2012). Further research should therefore focus on these contrary outcomes to clarify these found differences. A possible explanation is the prejudice about the innovativeness of family firms (e.g.

Flören & Berent-Braun, 2016). Furthermore, future research should focus on the potential motives and perceptions concerning the difference in corporate reputation between family firms and non-family firms, through for example, qualitative interviews. This results in more in-depth information about the potential motives and perceptions, and it should provide more concrete answers about why potential differences exist.

#### *Suggestions for managerial practice*

This study found that the drivers 'products and services' and 'citizenship' were the most influential drivers on the corporate reputation of family versus non-family firms. Based on these insights, this research recommends both family and non-family firms to focus on their products and services and citizenship. Since this research also found that 'leadership' and 'performance' are influential drivers for the corporate reputation of family owned firms, family owned firms should focus on these drivers as well, contrary to non-family owned firms. Additionally, both family and non-family firms should start a dialogue with their stakeholders, in order to identify their needs, motives and expectations, and apply the findings in their strategies to improve their reputation positively.

Furthermore, family firms must be more acknowledged for their positive contributions to society, since they account for more than a half of total employment and GNP in the Netherlands and other countries in Europe, 95% of the family firms are registered as recognized training institutions and are more committed to fighting poverty and social exclusion compared to non-family firms (Velthuisen et al., 2016). Last but not least, this study found that family firms have better reputations than non-family firms. Summarizing the above, the writer has the opinion that family firms must be more recognized and acknowledged in societies, and due to the positive contributions of family firms to the society, family firms should receive more recognition and support from the government.

## 6. Conclusions

This study analyzed the difference in corporate reputation between family firms and non-family firms. To summarize, this study found that there is indeed a difference in the corporate reputation, since the corporate reputation of family firms is perceived as being better. Additionally, this study found that family firms scored significantly higher on the outcome variables, and two predictors, of corporate reputation, which contributes to a positive reputation. These outcome variables were 'customer trust' and 'supportive behavior', and the predictors were 'products and services' and 'citizenship'. Also found was that the mean score of innovation was significantly lower for family firms compared to non-family firms.

Referring to the predictors of corporate reputation, 'products and services' and 'citizenship' were the predictors for corporate reputation for both family firms and non-family firms. Additionally, for family firms, also 'leadership' and 'performance' were significant predictors for corporate reputation. When family firms want to increase their reputation positively, they need to focus on their products and services, citizenship, leadership and performance. For the positive enhancement of corporate reputation of non-family firms, a focus on products and services and citizenship is needed.

Studies show that family firms are at the heart of the Dutch economy and are positive contributors to the society. Family firms should be more recognized by society for their contribution, and the government should further encourage, reward and support family firms for this important role.

Since there was no recorded line of research concerning the different perceptions stakeholders have of the corporate reputation of family versus non-family owned firms, this research provides new insights into the differences in corporate reputation and sheds light on the predictors of the corporate reputation for family firms and non-family firms.

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# Appendix A: Questionnaire in Dutch

## **Introductie**

Beste respondent,

Allereerst, hartelijk bedankt voor uw deelname aan dit onderzoek.

Deze enquête is onderdeel van het (afstudeer)onderzoek dat ik uitvoer voor mijn master Communication Science aan de Universiteit Twente.

De enquête begint met het lezen van een korte beschrijving van een bedrijf. Vervolgens worden verschillende stellingen gepresenteerd en is het de bedoeling dat u per stelling aangeeft in hoeverre u het met de stelling eens bent of hoe belangrijk u de stelling vindt voor het beschreven bedrijf. Het invullen van de enquête zal in totaal ongeveer 10 minuten duren.

Uw deelname aan dit onderzoek is geheel anoniem. Uw gegevens zullen dan ook geheel anoniem behandeld worden en persoonlijke informatie zal niet worden opgeslagen. U kunt de enquête ieder moment afbreken, zonder opgaaf van reden.

Indien er vragen zijn, kunt u contact opnemen via [m.j.tenbrinke@student.utwente.nl](mailto:m.j.tenbrinke@student.utwente.nl).

Voordat u kunt starten met het onderzoek, vraag ik u om akkoord te gaan met de onderstaande verklaring:

- Als respondent verklaar ik hierbij dat ik voldoende geïnformeerd ben over het onderzoek en de enquête naar alle waarheid zal invullen.

## **Extra informatie**

U krijgt zo een korte tekst te zien over de geschiedenis van een bedrijf. Het is van belang dat u de tekst goed en aandachtig doorleest.

## **Conditie 1**

### Omschrijving bedrijf 1A:

#### **Een kleurrijke historie**

Jan Postma Supermarkt is een kleine zelfstandige supermarkt in het kleine dorpje Swartbroek in Limburg. De historie van de supermarkt start met de opening van een kleine kruidenier in 1932 door Jan Postma. Nadat Jan Postma deze kruidenierszaak 11 jaar met veel succes en plezier heeft gerund, besluit hij in 1943 om zijn kruidenierszaak uit te breiden en opent een supermarkt.

#### **De eerste supermarkt**

Op 15 mei 1943 opent Jan Postma Supermarkt haar deuren. De supermarkt is direct een succes in het kleine Swartbroek, ook doordat er geen concurrerende supermarkt in de buurt is. De producten die Jan Postma verkoopt worden vers ingekocht bij lokale boeren, waardoor boeren in de omgeving van Swartbroek ook verzekerd zijn van inkomsten.

#### **Familiebedrijf**

Naarmate de jaren vorderen doen de kinderen van Jan Postma - Maurits en Frederiek - hun intrede in het bedrijf. Zoon Maurits is verantwoordelijk voor de financiën en administratieve taken en dochter Frederiek voor het managen van het personeel en voor de inkoop en verkoop van de producten. In die jaren vormt de familie Postma een sterk en hecht team dat gezamenlijk een succesvol bedrijf runt. In 1975 nemen Maurits en Frederiek de zaak over van hun vader en 29 jaar later dragen zij het stokje weer over aan hun eigen kinderen. Sinds 2004 staat Gerrit Postma aan het hoofd van het bedrijf en heeft momenteel de meeste aandelen van Jan Postma Supermarkt in handen. Maar ook broers en zussen en een aantal neven en nichten van Gerrit zijn mede-eigenaar. In 2006 kreeg Postma een aanbod van een Engelse investeerder om het bedrijf te verkopen, maar dit bod werd afgeslagen. Het is namelijk de ambitie van de huidige eigenaren om het familiebedrijf verder te brengen naar de volgende generatie.

#### **Onderscheiden**

Ondanks dat Jan Postma Supermarkt nog steeds het voordeel heeft dat het weinig last heeft van concurrentie in de nabije regio, wil het zich blijven onderscheiden ten aanzien van andere supermarkten. Vanaf het allereerste begin tot nu streeft Jan Postma Supermarkt naar het aanbieden van kwalitatief goede producten en diensten. Verder legt Jan Postma Supermarkt nog steeds de nadruk op het leveren van verse artikelen uit de eigen regio. Op basis van recent onderzoek heeft het huidige bestuur van Jan Postma Supermarkt de formule aangescherpt: een exclusief aanbod van lokale producten tegen redelijke prijzen en de beste service.

Naast dat Jan Postma Supermarkt haar klanten centraal stelt, investeert het bedrijf ook in haar eigen medewerkers. Zo hebben zij de mogelijkheid om door te groeien binnen het bedrijf en worden diverse cursussen aangeboden om vaardigheden te verbeteren. Verder staat Jan Postma Supermarkt in de regio bekend om de goede arbeidsvoorwaarden voor haar personeel.

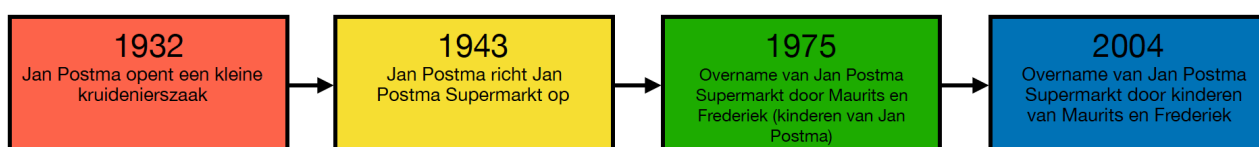
#### **Duurzaam**

Jan Postma Supermarkt optimaliseert haar eigen formule continu, niet alleen voor de klant, maar ook op het gebied van duurzaamheid. Dit doet Jan Postma Supermarkt door zo energiebesparend mogelijk te opereren, te besparen op papier en afval te scheiden. Verder vindt Jan Postma Supermarkt het belangrijk dat er wordt bijgedragen aan een circulaire economie. Daarom wordt afval gebruikt als grondstof voor nieuwe producten om zo een bijdrage te leveren aan een leefbare planeet voor onze kinderen en kleinkinderen.

#### **Overzicht belangrijkste momenten**

Hieronder ziet u een overzicht van de belangrijkste momenten in de geschiedenis van Jan Postma Supermarkt:

Belangrijkste momenten in de geschiedenis van Jan Postma Supermarkt



### **Stellingen**

U krijgt nu een aantal stellingen te zien. Geef per stelling aan in hoeverre de stelling **van toepassing** vindt op Jan Postma Supermarkt.

Jan Postma Supermarkt..

### **Producten en diensten**

1. Biedt hoogwaardige producten en diensten
2. Biedt producten en diensten aan die een goede prijs-kwaliteitsverhouding hebben
3. Staat achter zijn producten en diensten
4. Voldoet aan de behoeften van de klant

### **Innovatie**

5. Is een innovatief bedrijf
6. Is over het algemeen het eerste bedrijf dat nieuwe producten en diensten op de markt brengt
7. Past zich snel aan veranderingen aan

### **Werkplaats**

8. Beloont zijn werknemers eerlijk
9. Toont zorg voor de gezondheid en het welzijn van zijn werknemers
10. Biedt gelijke kansen op de werkplek

### **Bestuur**

11. Is open en transparant over de manier waarop het bedrijf werkt
12. Gedraagt zich ethisch
13. Is eerlijk in de manier waarop het zaken doet

### **Burgerschap**

14. Handelt verantwoordelijk om het milieu te beschermen
15. Ondersteunt goede doelen
16. Heeft een positieve invloed op de samenleving

### **Leiderschap**

17. Heeft een sterke en aansprekende leider
18. Heeft een duidelijke visie voor de toekomst
19. Is een goed georganiseerd bedrijf
20. Heeft uitstekende managers

### **Prestatie**

21. Is een winstgevend bedrijf
22. Levert financiële resultaten op die beter zijn dan verwacht
23. Toont sterke vooruitzichten voor toekomstige groei

### **Reputatie**

24. Heeft een goede algehele reputatie
25. Ik heb een goed gevoel over dit bedrijf
26. Is een bedrijf dat ik vertrouw
27. Is een bedrijf dat ik bewonder en respecteer

### **Vertrouwen van klanten**

28. Ik vertrouw erop dat Jan Postma Supermarkt competent is in wat ze doet
29. Ik ben van mening dat Jan Postma Supermarkt in het algemeen betrouwbaar is
30. Ik ben van mening dat Jan Postma Supermarkt in het algemeen een zeer hoge integriteit heeft
31. Ik ben van mening dat Jan Postma Supermarkt in het algemeen zeer snel reageert op klanten
32. Ik ben van mening dat Jan Postma Supermarkt in het algemeen met begrip zal reageren in geval van problemen

### **Ondersteunend gedrag**

- 33. Ik zou iets positiefs over Jan Postma Supermarkt zeggen
- 34. Als ik de kans had, zou ik de producten / diensten van Jan Postma Supermarkt kopen
- 35. Ik zou de producten / diensten van Jan Postma Supermarkt aanbevelen
- 36. Als ik de kans had, zou ik in Jan Postma Supermarkt investeren
- 37. Als ik de kans had, zou ik Jan Postma Supermarkt als een investering aanbevelen
- 38. Als ik de kans had, zou ik voor Jan Postma Supermarkt werken
- 39. Als Jan Postma Supermarkt geconfronteerd werd met een product- of serviceprobleem, zou ik erop vertrouwen dat zij het juiste doen

40. Wat voor cijfer zou u Jan Postma Supermarkt geven op een schaal van 1 tot en met 10?

...

Geef nu aan in hoeverre u het met de volgende stelling eens bent (= helemaal mee oneens, 7 = helemaal mee eens).:

- 41. Jan Postma Supermarkt is een echt familiebedrijf
- 42. Jan Postma Supermarkt wordt gerund door mensen uit de eigen familie
- 43. Jan Postma Supermarkt wordt gerund door een bedrijf dat **niet** in het bezit is van de eigen familie
- 44. Jan Postma Supermarkt is in handen van verschillende generaties binnen dezelfde familie

Tot slot worden er nog (geheel anoniem) een aantal persoonlijke vragen gesteld:

### **Demografische gegevens**

#### **Wat is uw geslacht?**

- Man
- Vrouw

#### **Wat is uw leeftijd?**

- Jonger dan 20 jaar
- 20-30 jaar
- 30-40 jaar
- 40-50 jaar
- 50-60 jaar
- Ouder dan 60 jaar

#### **Wat is uw hoogst voltooide opleiding?**

- Basisschool
- Middelbaar onderwijs
- MBO
- HBO
- Universitair onderwijs

### **Eind**

U bent aan het eind gekomen van de enquête.

Nogmaals hartelijk bedankt voor uw deelname aan dit onderzoek.

U bent zojuist blootgesteld aan de beschrijving van Jan Postma Supermarkt als een familiebedrijf of als een niet-familiebedrijf. Dit onderzoek heeft als doel het in kaart brengen van verschillen in reputatie tussen een familiebedrijf en een niet-familiebedrijf. Er is voor een fictief bedrijf gekozen, om de resultaten niet te beïnvloeden.

## **Conditie 2:**

Bedrijf 1B:

### **Een kleurrijke historie**

Jan Postma Supermarkt is een kleine zelfstandige supermarkt in het kleine dorpje Swartbroek in Limburg. De historie van de supermarkt start met de opening van een kleine kruidenier in 1932 door Jan Postma. Nadat Jan Postma deze kruidenierszaak 11 jaar met veel succes en plezier heeft gerund, besloot Jan Postma in 1943 om zijn kruidenierszaak uit te breiden en opende een supermarkt.

### **De eerste supermarkt**

Op 15 mei 1943 opent Jan Postma Supermarkt haar deuren. De supermarkt is direct een succes in het kleine Swartbroek, ook doordat er geen concurrerende supermarkt in de buurt is. De producten die Jan Postma verkoopt worden vers ingekocht bij lokale boeren, waardoor boeren in de omgeving van Swartbroek ook verzekerd zijn van inkomsten.

### **Opvolging**

Naarmate de jaren vorderen gaat Jan Postma op zoek naar een opvolger. Zijn twee kinderen - Maurits en Frederiek – hebben andere ambities waarna Postma in 1975 besluit zijn succesvolle Jan Postma Supermarkt te verkopen aan een andere zelfstandige supermarkteigenaar: Gert Versteegh uit Ell, een klein dorpje dichtbij Swartbroek. Jan Postma Supermarkt gaat weliswaar verder onder de eigen naam, maar Gert Versteegh past enkele succesvolle strategieën die hij hanteert bij zijn eigen supermarkt in Ell toe op Jan Postma Supermarkt. Zo worden er bijvoorbeeld nieuwe mensen aangenomen op het gebied van financiën en administratieve taken, en een medewerker voor het managen van het personeel en de inkoop en verkoop van de producten. Na 29 succesvolle jaren krijgt Versteegh de kans om zijn bedrijf te verkopen aan een Engelse investeerder. Hij besluit dit bod te accepteren en Jan Postma Supermarkt wordt verkocht aan Dennis Robertson Inc, waarna de naam van de supermarkt verandert in Robertson Supermarkt.

### **Onderscheiden**

Ondanks dat Robertson nog steeds het voordeel heeft dat het weinig last heeft van concurrentie in de nabije regio, wil het zich blijven onderscheiden ten aanzien van andere supermarkten. Vanaf het allereerste begin tot nu streeft Robertson Supermarket naar het aanbieden van kwalitatief goede producten en diensten. Verder legt Robertson Supermarket nog steeds de nadruk op het leveren van verse artikelen uit de eigen regio. Op basis van recent onderzoek heeft het huidige bestuur van Robertson Supermarket de formule aangescherpt: een exclusief aanbod van lokale producten tegen redelijke prijzen en de beste service.

Naast dat Robertson Supermarket haar klanten centraal stelt, investeert het bedrijf ook in haar eigen medewerkers. Zo hebben zij de mogelijkheid om door te groeien binnen het bedrijf en worden diverse cursussen aangeboden om vaardigheden te verbeteren. Verder staat Robertson Supermarket in de regio bekend om de goede arbeidsvoorwaarden voor het personeel.

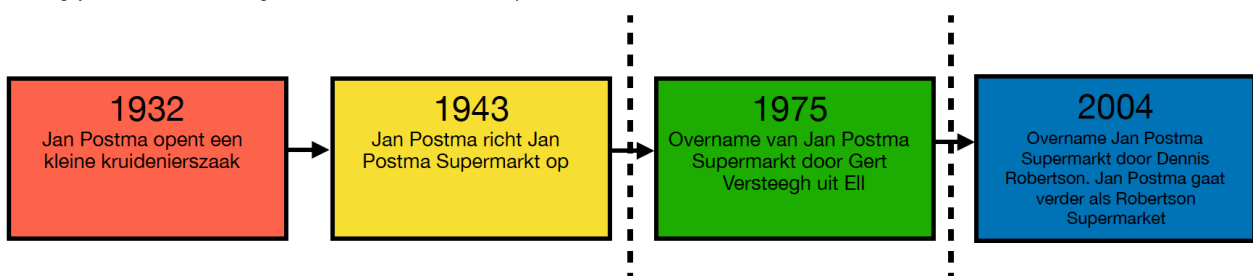
### **Duurzaam**

Robertson Supermarket optimaliseert haar eigen formule continu, niet alleen voor de klant, maar ook op het gebied van duurzaamheid. Dit doet Robertson Supermarket door zo energiebesparend mogelijk te opereren, te besparen op papier en afval te scheiden. Verder vindt Robertson Supermarket het belangrijk dat er wordt bijgedragen aan een circulaire economie. Daarom wordt afval gebruikt als grondstof voor nieuwe producten om zo een bijdrage te leveren aan een leefbare planeet voor onze kinderen en kleinkinderen.

### **Overzicht belangrijkste momenten**

Hieronder ziet u een overzicht van de belangrijkste momenten in de geschiedenis van Robertson Supermarket.

Belangrijkste momenten in de geschiedenis van Robertson Supermarket



## **Stellingen**

U krijgt nu een aantal stellingen te zien. Geef per stelling in hoeverre u de stelling **van toepassing** vindt op Robertson Supermarket.

Robertson Supermarket...

### **Producten en diensten**

1. Biedt hoogwaardige producten en diensten
2. Biedt producten en diensten aan die een goede prijs-kwaliteitsverhouding hebben
3. Staat achter zijn producten en diensten
4. Voldoet aan de behoeften van de klant

### **Innovatie**

5. Is een innovatief bedrijf
6. Is over het algemeen het eerste bedrijf dat nieuwe producten en diensten op de markt brengt
7. Past zich snel aan veranderingen aan

### **Werkplaats**

8. Beloont zijn werknemers eerlijk
9. Toont zorg voor de gezondheid en het welzijn van zijn werknemers
10. Biedt gelijke kansen op de werkplek

### **Bestuur**

11. Is open en transparant over de manier waarop het bedrijf werkt
12. Gedraagt zich ethisch
13. Is eerlijk in de manier waarop het zaken doet

### **Burgerschap**

14. Handelt verantwoordelijk om het milieu te beschermen
15. Ondersteunt goede doelen
16. Heeft een positieve invloed op de samenleving

### **Leiderschap**

17. Heeft een sterke en aansprekende leider
18. Heeft een duidelijke visie voor de toekomst
19. Is een goed georganiseerd bedrijf
20. Heeft uitstekende managers

### **Prestatie**

21. Is een winstgevend bedrijf
22. Levert financiële resultaten op die beter zijn dan verwacht
23. Toont sterke vooruitzichten voor toekomstige groei

### **Reputatie**

24. Heeft een goede algehele reputatie
25. Ik heb een goed gevoel over dit bedrijf
26. Is een bedrijf dat ik vertrouw
27. Is een bedrijf dat ik bewonder en respecteer

### **Vertrouwen van klanten**

28. Ik vertrouw erop dat Robertson Supermarket competent is in wat ze doet
29. Ik ben van mening dat Robertson Supermarket in het algemeen betrouwbaar is
30. Ik ben van mening dat Robertson Supermarket in het algemeen een zeer hoge integriteit heeft
31. Ik ben van mening dat Robertson Supermarket in het algemeen zeer snel reageert op klanten
32. Ik ben van mening dat Robertson Supermarket in het algemeen met begrip zal reageren in geval van problemen

### **Ondersteunend gedrag**

- 33. Ik zou iets positiefs over Robertson Supermarket zeggen
  - 34. Als ik de kans had, zou ik de producten / diensten van Robertson Supermarket kopen
  - 35. Ik zou de producten / diensten van Robertson Supermarket aanbevelen
  - 36. Als ik de kans had, zou ik in Robertson Supermarket investeren
  - 37. Als ik de kans had, zou ik Robertson Supermarket als een investering aanbevelen
  - 38. Als ik de kans had, zou ik voor Robertson Supermarket werken
  - 39. Als Robertson Supermarket geconfronteerd werd met een product- of serviceprobleem, zou ik erop vertrouwen dat zij het juiste doen
40. Wat voor cijfer zou u Robertson Supermarket geven op een schaal van 1 tot en met 10?
- ...

Geef nu aan in hoeverre u het met de volgende stelling eens bent (= helemaal mee oneens, 7 = helemaal mee eens).:

- 41. Robertson Supermarket is een echt familiebedrijf
- 42. Robertson Supermarket wordt gerund door mensen uit de eigen familie
- 43. Robertson Supermarket wordt gerund door een bedrijf dat niet in het bezit is van de eigen familie
- 44. Robertson Supermarket is in handen van verschillende generaties binnen dezelfde familie

Tot slot worden er nog (geheel anoniem) een aantal persoonlijke vragen gesteld:

### **Demografische gegevens**

#### **Wat is uw geslacht?**

- Man
- Vrouw

#### **Wat is uw leeftijd?**

- Onder de 20 jaar
- 20-30 jaar
- 30-40 jaar
- 40-50 jaar
- 50-60 jaar
- Ouder dan 60 jaar

#### **Wat is uw hoogst voltooide opleiding?**

- Basisschool
- Middelbaar onderwijs
- MBO
- HBO
- Universitair onderwijs

### **Eind**

U bent aan het eind gekomen van de enquête.

Nogmaals hartelijk bedankt voor uw deelname aan dit onderzoek.

U bent zojuist blootgesteld aan de beschrijving van voormalig Jan Postma Supermarkt, nu Robertson Supermarket, als familiebedrijf, of als een niet-familiebedrijf. Dit onderzoek heeft als doel het in kaart brengen van verschillen in reputatie tussen een familiebedrijf en een niet-familiebedrijf. Er is voor een fictief bedrijf gekozen, om de resultaten niet te beïnvloeden.

### **Conditie 3:**

#### **Bedrijf 2A:**

### **Een kleurrijke historie**

Bouwbedrijf Jan Postma is een klein zelfstandig bouwbedrijf in het kleine dorpje Swartbroek in Limburg. De historie van het bouwbedrijf start met de opening van een kleine timmerwerkplaats in 1932 door Jan Postma. Nadat Jan Postma deze timmerwerkplaats 11 jaar met veel succes en plezier heeft gerund, besluit hij in 1943 om zijn timmerwerkplaats uit te breiden en opent een bouwbedrijf.

### **Het eerste bouwbedrijf**

Op 15 mei 1943 opent Bouwbedrijf Jan Postma haar deuren. Het bouwbedrijf is direct een succes in het kleine Swartbroek, ook doordat er geen concurrerend bouwbedrijf in de buurt is. De bouwmaterialen die Jan Postma gebruikt koopt hij in bij lokale zelfstandige ondernemers in de omgeving van Swartbroek, waardoor ook zij zijn verzekerd van inkomsten.

### **Familiebedrijf**

Naarmate de jaren vorderen doen de kinderen van Jan Postma - Maurits en Frederiek - hun intrede in het bedrijf. Zoon Maurits is verantwoordelijk voor de ontwikkeling en realisatie van woningbouw en bedrijfspanden en dochter Frederiek voor de projectontwikkeling. In die jaren vormt de familie Postma een sterk en hecht team dat gezamenlijk een succesvol bedrijf runt. In 1975 nemen Maurits en Frederiek de zaak over van hun vader en 29 jaar later dragen zij het stokje weer over aan hun eigen kinderen. Sinds 2004 staat Gerrit Postma aan het hoofd van het bedrijf en heeft momenteel de meeste aandelen van Bouwbedrijf Jan Postma in handen. Maar ook broers en zussen en een aantal neven en nichten van Gerrit zijn mede-eigenaar. In 2006 kreeg Postma een aanbod van een Engelse investeerder om het bedrijf te verkopen, maar dit bod werd afgeslagen. Het is namelijk de ambitie van de huidige eigenaren om het familiebedrijf verder te brengen naar de volgende generatie.

### **Onderscheiden**

Ondanks dat Bouwbedrijf Jan Postma nog steeds het voordeel heeft dat het weinig last heeft van concurrentie in de nabije regio, wil het zich blijven onderscheiden ten aanzien van andere bouwbedrijven. Vanaf het allereerste begin tot nu streeft Bouwbedrijf Jan Postma naar het aanbieden van kwalitatief goede producten en diensten. Verder legt Jan Postma nog steeds de nadruk op projecten zo goed mogelijk afstemmen op de wensen van de klant. Op basis van recent onderzoek heeft het huidige bestuur van Bouwbedrijf Jan Postma de strategie aangescherpt: de realisatie van projecten met exclusieve bouwmaterialen tegen redelijke prijzen en de beste service.

Naast dat Bouwbedrijf Jan Postma haar klanten centraal stelt, investeert het bedrijf ook in haar eigen medewerkers. Zo hebben zij de mogelijkheid om door te groeien binnen het bedrijf en worden diverse cursussen aangeboden om vaardigheden te verbeteren. Verder staat Bouwbedrijf Jan Postma in de regio bekend om de goede arbeidsvoorwaarden voor het personeel.

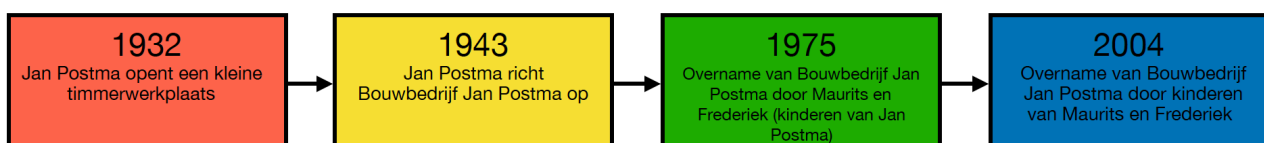
### **Duurzaam**

Bouwbedrijf Jan Postma optimaliseert haar eigen strategie continu, niet alleen voor de klant, maar ook op het gebied van duurzaamheid. Dit doet Bouwbedrijf Jan Postma door zo energiebesparend mogelijk te opereren, te besparen op papier en afval te scheiden. Verder vindt Bouwbedrijf Jan Postma het belangrijk dat er wordt bijgedragen aan een circulaire economie. Daarom wordt afval gebruikt als grondstof voor nieuwe producten om zo een bijdrage te leveren aan een leefbare planeet voor onze kinderen en kleinkinderen.

### **Overzicht belangrijkste momenten**

Hieronder ziet u een overzicht van de belangrijkste momenten in de geschiedenis van Bouwbedrijf Jan Postma.

Belangrijkste momenten in de geschiedenis van Bouwbedrijf Jan Postma



## **Stellingen**

U krijgt nu een aantal stellingen te zien. Geef per stelling in de linkerkolom aan in hoeverre u de stelling **van toepassing** vindt op Bouwbedrijf Jan Postma.

Bouwbedrijf Jan Postma...

### **Producten en diensten**

1. Biedt hoogwaardige producten en diensten
2. Biedt producten en diensten aan die een goede prijs-kwaliteitsverhouding hebben
3. Staat achter zijn producten en diensten
4. Voldoet aan de behoeften van de klant

### **Innovatie**

5. Is een innovatief bedrijf
6. Is over het algemeen het eerste bedrijf dat nieuwe producten en diensten op de markt brengt
7. Past zich snel aan veranderingen aan

### **Werkplaats**

8. Beloont zijn werknemers eerlijk
9. Toont zorg voor de gezondheid en het welzijn van zijn werknemers
10. Biedt gelijke kansen op de werkplek

### **Bestuur**

11. Is open en transparant over de manier waarop het bedrijf werkt
12. Gedraagt zich ethisch
13. Is eerlijk in de manier waarop het zaken doet

### **Burgerschap**

14. Handelt verantwoordelijk om het milieu te beschermen
15. Ondersteunt goede doelen
16. Heeft een positieve invloed op de samenleving

### **Leiderschap**

17. Heeft een sterke en aansprekende leider
18. Heeft een duidelijke visie voor de toekomst
19. Is een goed georganiseerd bedrijf
20. Heeft uitstekende managers

### **Prestatie**

21. Is een winstgevend bedrijf
22. Levert financiële resultaten op die beter zijn dan verwacht
23. Toont sterke vooruitzichten voor toekomstige groei

### **Reputatie**

24. Heeft een goede algehele reputatie
25. Ik heb een goed gevoel over dit bedrijf
26. Is een bedrijf dat ik vertrouw
27. Is een bedrijf dat ik bewonder en respecteer

### **Vertrouwen van klanten**

28. Ik vertrouw erop dat Bouwbedrijf Jan Postma competent is in wat ze doet
29. Ik ben van mening dat Bouwbedrijf Jan Postma in het algemeen betrouwbaar is
30. Ik ben van mening dat Bouwbedrijf Jan Postma in het algemeen een zeer hoge integriteit heeft
31. Ik ben van mening dat Bouwbedrijf Jan Postma in het algemeen zeer snel reageert op klanten
32. Ik ben van mening dat Bouwbedrijf Jan Postma in het algemeen met begrip zal reageren in geval van problemen

### **Ondersteunend gedrag**

- 33. Ik zou iets positiefs over Bouwbedrijf Jan Postma zeggen
- 34. Als ik de kans had, zou ik de producten / diensten van Bouwbedrijf Jan Postma kopen
- 35. Ik zou de producten / diensten van Robertson Supermarket aanbevelen
- 36. Als ik de kans had, zou ik in Robertson Supermarket investeren
- 37. Als ik de kans had, zou ik Robertson Supermarket als een investering aanbevelen
- 38. Als ik de kans had, zou ik voor Robertson Supermarket werken
- 39. Als Robertson Supermarket geconfronteerd werd met een product- of serviceprobleem, zou ik erop vertrouwen dat zij het juiste doen

40. Wat voor cijfer zou u Bouwbedrijf Jan Postma geven op een schaal van 1 tot en met 10?

...

- Geef nu aan in hoeverre u het met de volgende stelling eens bent (= helemaal mee oneens, 7 = helemaal mee eens).:
- 41. Bouwbedrijf Jan Postma is een echt familiebedrijf
- 42. Bouwbedrijf Jan Postma wordt gerund door mensen uit de eigen familie
- 43. Bouwbedrijf Jan Postma wordt gerund door een bedrijf dat **niet** in het bezit is van de eigen familie
- 44. Bouwbedrijf Jan Postma is in handen van verschillende generaties binnen dezelfde familie

Tot slot worden er nog (geheel anoniem) een aantal persoonlijke vragen gesteld:

### **Demografische gegevens**

#### **Wat is uw geslacht?**

- Man
- Vrouw

#### **Wat is uw leeftijd?**

- Jonger dan 20 jaar
- 20-30 jaar
- 30-40 jaar
- 40-50 jaar
- 50-60 jaar
- Ouder dan 60 jaar

#### **Wat is uw hoogst voltooide opleiding?**

- Basisschool
- Middelbaar onderwijs
- MBO
- HBO
- Universitair onderwijs

### **Eind**

U bent aan het eind gekomen van de enquête.

Nogmaals hartelijk bedankt voor uw deelname aan dit onderzoek.

Dit onderzoek heeft als doel het in kaart brengen van verschillen in reputatie tussen een familiebedrijf en een niet-familiebedrijf. U bent zojuist blootgesteld aan de beschrijving van Bouwbedrijf Jan Postma als familiebedrijf, of als een niet-familiebedrijf. Er is voor een fictief bedrijf gekozen, om de resultaten niet te beïnvloeden.

## **Conditie 4**

### **Bedrijf 2B:**

#### **Een kleurrijke historie**

Bouwbedrijf Jan Postma is een klein zelfstandig bouwbedrijf in het kleine dorpje Swartbroek in Limburg. De historie van het bouwbedrijf start met de opening van een kleine timmerwerkplaats in 1932 door Jan Postma. Nadat Jan Postma deze timmerwerkplaats 11 jaar met veel succes en plezier heeft gerund, besluit hij in 1943 om zijn timmerwerkplaats uit te breiden en opent een bouwbedrijf.

#### **Het eerste bouwbedrijf**

Op 15 mei 1943 opent Bouwbedrijf Jan Postma haar deuren. Het bouwbedrijf is direct een succes in het kleine Swartbroek, ook doordat er geen concurrerend bouwbedrijf in de buurt is. De bouwmaterialen die Jan Postma gebruikt koopt hij in bij lokale zelfstandige ondernemers in de omgeving van Swartbroek, waardoor ook zij zijn verzekerd van inkomsten.

#### **Opvolging**

Naarmate de jaren vorderen gaat Jan Postma op zoek naar een opvolger. Zijn twee kinderen - Maurits en Frederiek – hebben andere ambities waarna Postma in 1975 besluit zijn succesvolle bouwbedrijf Jan Postma te verkopen aan een andere zelfstandige aannemer: Gert Versteegh uit Ell, een klein dorpje dichtbij Swartbroek. Bouwbedrijf Jan Postma gaat weliswaar verder onder de eigen naam, maar Gert Versteegh past enkele succesvolle strategieën die hij hanteert bij zijn eigen bouwbedrijf in Ell toe op Bouwbedrijf Jan Postma. Zo worden er bijvoorbeeld nieuwe mensen aangenomen op het gebied van woningbouw en bedrijfspanden, en een medewerker voor de activiteiten binnen de projectontwikkeling en de inkoop van diverse bouwmaterialen. Na 29 succesvolle jaren krijgt Versteegh de kans om zijn bedrijf te verkopen aan een Engelse investeerder. Hij besluit dit bod te accepteren en Bouwbedrijf Jan Postma wordt verkocht aan Dennis Robertson Inc, waarna de naam van het bouwbedrijf verandert in Robertson Construction.

#### **Onderscheiden**

Ondanks dat Robertson Construction nog steeds het voordeel heeft dat het weinig last heeft van concurrentie in de nabije regio, wil het zich blijven onderscheiden ten aanzien van andere bouwbedrijven. Vanaf het allereerste begin tot nu streeft Robertson Construction naar het aanbieden van kwalitatief goede producten en diensten. Verder legt Dennis Robertson Construction nog steeds de nadruk op projecten zo goed mogelijk afstemmen op de wensen van de klant. Op basis van recent onderzoek heeft het huidige bestuur van Robertson Construction de strategie aangescherpt: de realisatie van projecten met exclusieve bouwmaterialen tegen redelijke prijzen en de beste service.

Naast dat Robertson Construction haar klanten centraal stelt, investeert het bedrijf ook in haar medewerkers. Zo hebben zij de mogelijkheid om door te groeien binnen het bedrijf en worden diverse cursussen aangeboden om vaardigheden te verbeteren. Verder staat Robertson Construction in de regio bekend om de goede arbeidsvoorwaarden voor het personeel.

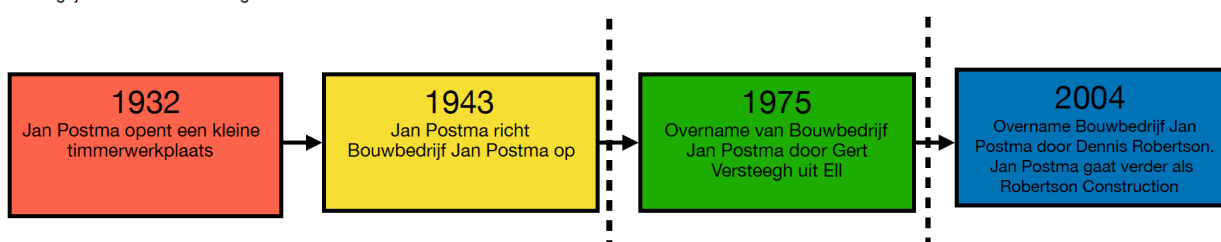
#### **Duurzaam**

Robertson Construction optimaliseert haar eigen strategie continu, niet alleen voor de klant, maar ook op het gebied van duurzaamheid. Dit doet Robertson Construction door zo energiebesparend mogelijk te opereren, te besparen op papier en afval te scheiden. Verder vindt Robertson het belangrijk dat er wordt bijgedragen aan een circulaire economie. Daarom wordt afval gebruikt als grondstof voor nieuwe producten om zo een bijdrage te leveren aan een leefbare planeet voor onze kinderen en kleinkinderen.

#### **Overzicht belangrijkste momenten**

Hieronder ziet u een overzicht van de belangrijkste momenten in de geschiedenis van Robertson Construction:

Belangrijkste momenten in de geschiedenis van Robertson Construction



## **Stellingen**

U krijgt nu een aantal stellingen te zien. Geef per stelling in de linkerkolom aan in hoeverre u de stelling **van toepassing** vindt op Robertson Construction.

Robertson Construction...

### **Producten en diensten**

1. Biedt hoogwaardige producten en diensten
2. Biedt producten en diensten aan die een goede prijs-kwaliteitsverhouding hebben
3. Staat achter zijn producten en diensten
4. Voldoet aan de behoeften van de klant

### **Innovatie**

5. Is een innovatief bedrijf
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### **Werkplaats**

8. Beloont zijn werknemers eerlijk
9. Toont zorg voor de gezondheid en het welzijn van zijn werknemers
10. Biedt gelijke kansen op de werkplek

### **Bestuur**

11. Is open en transparant over de manier waarop het bedrijf werkt
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### **Burgerschap**

14. Handelt verantwoordelijk om het milieu te beschermen
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### **Leiderschap**

17. Heeft een sterke en aansprekende leider
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### **Prestatie**

21. Is een winstgevend bedrijf
22. Levert financiële resultaten op die beter zijn dan verwacht
23. Toont sterke vooruitzichten voor toekomstige groei

### **Reputatie**

24. Heeft een goede algehele reputatie
25. Ik heb een goed gevoel over dit bedrijf
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27. Is een bedrijf dat ik bewonder en respecteer

### **Vertrouwen van klanten**

28. Ik vertrouw erop dat Robertson Construction competent is in wat ze doet
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### **Ondersteunend gedrag**

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- 39. Als Robertson Construction geconfronteerd werd met een product- of serviceprobleem, zou ik erop vertrouwen dat zij het juiste doen
  
- 40. Wat voor cijfer zou u Robertson Construction geven op een schaal van 1 tot en met 10?

- Geef nu aan in hoeverre u het met de volgende stelling eens bent (= helemaal mee oneens, 7 = helemaal mee eens).:
- 41. Robertson Construction is een echt familiebedrijf
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Tot slot worden er nog (geheel anoniem) een aantal persoonlijke vragen gesteld:

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#### **Wat is uw hoogst voltooide opleiding?**

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- MBO
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- Universitair onderwijs

### **Eind**

U bent aan het eind gekomen van de enquête.

Nogmaals hartelijk bedankt voor uw deelname aan dit onderzoek.

Dit onderzoek heeft als doel het in kaart brengen van verschillen in reputatie tussen een familiebedrijf en een niet-familiebedrijf. U bent zojuist blootgesteld aan de beschrijving van Bouwbedrijf Jan Postma / Robertson Construction als familiebedrijf, of als een niet-familiebedrijf. Er is voor een fictief bedrijf gekozen, om de resultaten niet te beïnvloeden.

# Appendix B: Questionnaire in English

*First, all respondents were exposed to the introduction. Then, respondents were assigned randomly assigned to one of the four conditions, followed by the statements and the demographic data.*

## **Introduction**

Dear respondent,

First of all, thank you very much for your participation in this graduation research.

This survey is part of the (graduation) research that I carry out for my master Communication Science at the University of Twente.

The survey starts by reading a brief description of a company. Subsequently, different propositions are presented and it is intended that you state for each statement whether you agree with the statement or how important you consider the proposition for the described company. Completing the survey will take about 10 minutes in total.

Your participation in this study is completely anonymous. Your data will therefore be treated completely anonymously and personal information will not be stored. You are able to cancel the survey at any time without giving a reason.

If there are any questions, please contact [m.j.tenbrinke@student.utwente.nl](mailto:m.j.tenbrinke@student.utwente.nl).

Before you start with the research, I ask you to agree with the following statement:

*As a respondent, I hereby declare that I am sufficiently informed about the research and will fill in the survey on all truth.*

## **Extra information**

You will see a short description of a company in the Netherlands.

It is important that you read the text carefully.

## **Condition 1 - Description of company 1A:**

### **A colorful history**

Jan Postma Supermarket is a small independent supermarket in the small village of Swartbroek in Limburg. The history of the supermarket starts with the opening of a small grocery store in 1932 by Jan Postma. After 11 years of running this grocery store with great success and pleasure, he decided in 1943 to expand his grocery store and opened a supermarket.

### **The first supermarket**

On May 15, 1943, Jan Postma Supermarket opens its doors. The supermarket is immediately a success in the small Swartbroek, also because there is no competing supermarket in the area. The products that Jan Postma sells are freshly purchased from local farmers, which means that farmers in the Swartbroek area are also assured of income.

### **Family business**

As the years progress, the children of Jan Postma - Maurits and Frederiek - make their entry into the company. Son Maurits is responsible for the finances and administrative duties and daughter Frederiek for the management of personnel, purchasing and the sale of products. In those years, the Postma family forms a strong and close-knit team that jointly runs a successful business. In 1975 Maurits and Frederiek took over the business from their father and 29 years later they handed over the baton to their own children. Gerrit Postma has been the director of the company since 2004 and currently owns the most shares of Jan Postma Supermarket. But also brothers, sisters and a number of cousins of Gerrit are co-owners. In 2006 Postma received an offer from an English investor to sell the company, but this offer was rejected. It is the current owners' ambition to continue the family business to the next generation.

### **Distinguish**

Despite the fact that Jan Postma Supermarket still has the advantage that it has little trouble with competition in the nearby region, it wants to continue to distinguish itself against other supermarkets. From the very beginning until now, Jan Postma Supermarket aims to offer high-quality products and services. Furthermore, Jan Postma Supermarket continues to emphasize the delivery of fresh items from its own region. Based on recent research, the current board of Jan Postma Supermarket has tightened the formula: an exclusive offer of local products at reasonable prices and the best service.

In addition to the fact that Jan Postma Supermarket puts its customers first, the company also invests in its own employees. For example, they have the opportunity to grow within the company and various courses are offered to improve skills. Furthermore, Jan Postma Supermarket is known in the region because of its good working conditions.

### **Sustainability**

Jan Postma Supermarket continuously optimizes its own formula, not only for the customer, but also in the area of sustainability. This is what Jan Postma Supermarket does by operating as economically as possible, by saving paper and separating waste. Furthermore, Jan Postma Supermarket thinks it is important to contribute to a circular economy. That is why waste is used as a raw material for new products in order to contribute to a livable planet for our children and grandchildren.

### **Statements**

You will now see a number of statements. State for each statement the extent to which the proposition applies to Jan Postma Supermarket.

## **Condition 2 - Company 1B:**

### **A colorful history**

Jan Postma Supermarket is a small independent supermarket in the small village of Swartbroek in Limburg. The history of the supermarket starts with the opening of a small grocery store in 1932 by Jan Postma. After 11 years of running this grocery store with great success and pleasure, he decided in 1943 to expand his grocery store and opened a supermarket.

### **The first supermarket**

On May 15, 1943, Jan Postma Supermarket opens its doors. The supermarket is immediately a success in the small Swartbroek, also because there is no competing supermarket in the area. The products that Jan Postma sells are freshly purchased from local farmers, which means that farmers in the Swartbroek area are also assured of income.

### **Transition of ownership**

As the years progress, Jan Postma searched for an appropriate person for the transition of ownership of the firm. His two children - Maurits and Frederiek - have different ambitions, after which Jan Postma decided in 1975 to sell his successful Supermarket to another independent supermarket owner: Gert Versteegh from Ell, a small village close to Swartbroek. Although Jan Postma Supermarket goes under its own name, Gert Versteegh applies some successful strategies that he uses at his own supermarket in Ell to Jan Postma Supermarket. For example, new people are recruited in the areas of finance and administrative tasks, and an employee for the management of personnel, purchasing and the sale of products. After 29 successful years Versteegh has the chance to sell his business to an English investor. He decides to accept this offer and Jan Postma Supermarket is sold to Dennis Robertson Inc, after which the name of the supermarket changes to Robertson Supermarket.

### **Distinguish**

Although Robertson still has the advantage that it is not affected by competition in the nearby region, it wants to continue to distinguish itself against other supermarkets. From the very beginning until now, Robertson Supermarket strives to offer high-quality products and services. Robertson Supermarket also continues to emphasize the supply of fresh items from its own region. Based on recent research, the current board of Robertson Supermarket has tightened the formula: an exclusive offer of local products at reasonable prices and the best service. In addition to the fact that Jan Robertson Supermarket puts its customers first, the company also invests in its own employees. For example, they have the opportunity to grow within the company and various courses are offered to improve skills. Furthermore, Robertson Supermarket is known in the region because of its good working conditions.

### **Sustainable**

Robertson Supermarket continuously optimizes its own formula, not only for the customer, but also in the area of sustainability. This is what Robertson Supermarket does by operating as economically as possible, by saving paper and separating waste. Furthermore, Robertson Supermarket thinks it is important to contribute to a circular economy. That is why waste is used as a raw material for new products in order to contribute to a livable planet for our children and grandchildren.

### **Statements**

You will now see a number of statements. State for each statement the extent to which the proposition applies to Robertson Supermarket:

### **Condition 3 - Company 2A:**

#### **A colorful history**

Construction company Jan Postma is a small independent construction company in the small village of Swartbroek in Limburg. The history of the construction company starts with the opening of a small carpentry workshop in 1932 by Jan Postma. After 11 years of running this carpentry workshop with great success and pleasure, he decided in 1943 to expand his carpentry workshop and opened a construction company.

#### **The first construction company**

Construction company Jan Postma opened its doors on 15 May 1943. The construction company is immediately a success in the small Swartbroek, also because there is no competing construction company in the area. He buys the building materials that Jan Postma uses from local independent entrepreneurs in the Swartbroek area, which means they are also guaranteed income.

#### **Family business**

As the years progress, the children of Jan Postma - Maurits and Frederiek - make their entry into the company. Son Maurits is responsible for the development and realization of housing and business premises and daughter Frederiek for project development. In those years, the Postma family forms a strong and close-knit team that jointly runs a successful business. In 1975 Maurits and Frederiek took over the business from their father and 29 years later they handed over the baton to their own children. Gerrit Postma has been at the head of the company since 2004 and currently owns the majority of the shares of Construction company Jan Postma. But also brothers and sisters and a number of cousins of Gerrit are co-owners. In 2006 Postma received an offer from an English investor to sell the company, but this offer was rejected. It is the current owners' ambition to continue the family business to the next generation.

#### **Distinguish**

Despite the fact that Construction company Jan Postma still has the advantage that it is not affected by competition in the nearby region, it wants to continue to distinguish itself against other construction companies. From the very beginning until now, Construction company Jan Postma strives to offer high-quality products and services. Furthermore, Jan Postma continues to emphasize projects as well as possible to the wishes of the customer. Based on recent research, the current management of Jan Postma has tightened up the strategy: the realization of projects with exclusive building materials at reasonable prices and the best service. Besides that Construction company Jan Postma puts its customers first, the company also invests in its own employees. For example, they have the opportunity to grow within the company and various courses are offered to improve skills. Construction company Jan Postma is also known in the region because of its good working conditions.

#### **Sustainability**

Construction company Jan Postma continuously optimizes its own strategy, not only for the customer, but also in the area of sustainability. This is what Construction company Jan Postma does by operating as energy-saving as possible, by saving paper and separating waste. Furthermore, Construction company Jan Postma thinks it is important to contribute to a circular economy. That is why waste is used as a raw material for new products in order to contribute to a livable planet for our children and grandchildren.

#### **Statements**

You will now see a number of statements. For each statement indicate the extent to which you apply the statement to Construction company Jan Postma.

## **Condition 4 - Company 2B:**

### **A colorful history**

Construction company Jan Postma is a small independent construction company in the small village of Swartbroek in Limburg. The history of the construction company starts with the opening of a small carpentry workshop in 1932 by Jan Postma. After 11 years of running this carpentry workshop with great success and pleasure, he decided in 1943 to expand his carpentry workshop and opened a construction company.

### **The first construction company**

Construction company Jan Postma opened its doors on 15 May 1943. The construction company is immediately a success in the small Swartbroek, also because there is no competing construction company in the area. He buys the building materials that Jan Postma uses from local independent entrepreneurs in the Swartbroek area, which means they are also guaranteed income.

### **Transition of ownership**

As the years progress, Jan Postma searched for an appropriate person for the transition of ownership of the firm. His two children - Maurits and Frederiek - have different ambitions, after which Postma decided in 1975 to sell his successful Construction company Jan Postma to another independent contractor: Gert Versteegh from Ell, a small village close to Swartbroek. Although Construction company Jan Postma continues under his own name, Gert Versteegh applies some successful strategies that he applies to his construction company in Ell at Construction Company Jan Postma. For example, new people are hired in the field of housing and business premises, and an employee for the activities within the project development and the purchase of various building materials. After 29 successful years Versteegh gets the chance to sell his business to an English investor. He decides to accept this offer and Jan Postma is sold to Dennis Robertson Inc, after which the name of the construction company changes to Robertson Construction.

### **Distinguish**

Although Robertson Construction still has the advantage that it is not affected by competition in the nearby region, it wants to continue to distinguish itself against other construction companies. From the very beginning until now, Robertson Construction strives to offer high-quality products and services. Dennis Robertson Construction also continues to emphasize projects as well as possible to match the wishes of the customer. Based on recent research, the current board of Robertson Construction has tightened up the strategy: the realization of projects with exclusive building materials at reasonable prices and the best service. In addition to Robertson Construction putting its customers first, the company also invests in its employees. For example, they have the opportunity to grow within the company and various courses are offered to improve skills. Furthermore, Robertson Construction is known in the region because of its good working conditions.

### **Sustainability**

Robertson Construction continuously optimizes its own strategy, not only for the customer, but also in the area of sustainability. Robertson Construction does this by operating as energy-saving as possible, by saving paper and separating waste. Robertson also finds it important that a circular economy is contributed to. That is why waste is used as a raw material for new products in order to contribute to a livable planet for our children and grandchildren.

### **Statements**

You will now see a number of statements. For each statement, indicate the extent to which you apply the statement to Robertson Construction.

Company X...

### **Products & Services**

1. Offers high quality products and services
2. Offers products and services that are a good value for the money
3. Stands behind its products and services
4. Meets customer needs

### **Innovation**

5. Is an innovative company
6. Is generally the first company to go to market with new products and services
7. Adapts quickly to change

### **Workplace**

8. Rewards its employees fairly
9. Demonstrates concern for the health and well-being of its employees
10. Offers equal opportunities in the workplace

### **Governance**

11. Is open and transparent about the way the company operates
12. Behaves ethically
13. Is fair in the way it does business

### **Citizenship**

14. Acts responsibly to protect the environment
15. Supports good causes
16. Has a positive influence on society

### **Leadership**

17. Has a strong and appealing leader
18. Has a clear vision for its future
19. Is a well-organized company
20. Has excellent managers

### **Performance**

21. Is a profitable company
22. Delivers financial results that are better than expected
23. Shows strong prospects for future growth

### **Customer trust**

- 1 We trust that the focal company is competent at what they are doing.
- 2 My company feels generally that the focal company is trustworthy.
- 3 My company feels generally that the focal company is of very high integrity.
- 4 My company feels generally that the focal company is very responsive to customers.
- 5 My company feels generally that the focal company will respond with understanding in the event of problems.

### **Supportive behaviour**

1. I would say something positive about X
2. If I had the opportunity, I would buy the products/services of X
3. I would recommend the products/services of X
4. If I had the opportunity, I would invest in X
5. If I had the opportunity, I would recommend X as an investment
6. If I had the opportunity, I would work for X
7. If X was faced with a product or service problem, I would trust them to do the right thing

### **Family Business**

Please indicate to what extent you agree with the following statement (= completely disagree, 7 = fully agree):

- 41. X is a real family business
- 42. X is run by people from their own family
- 43. X is run by a company that is **not** owned by its own family
- 44. X is owned by several generations within the same family

### **Demographic data**

What is your gender?

- Male
- Female

### **What is your age?**

- < 20 years
- 21 - 30 year
- 31 - 40 year
- 41 - 50 year
- 51 - 60 year
- > 61 years

### **What is your highest completed educational level?**

- Secondary education
- Secondary vocational education
- Higher professional education
- Scientific education

### **End**

You have come to the end of the survey.

Thanks again for your participation in this study.

This research aims to map out differences in reputation between a family business and a non-family business. You have just been exposed to the description of company X as a family business, or as a non-family business. A fictional company has been chosen, not to influence the results.

## Appendix C: Regression analysis 4 conditions

### Regression analysis condition 1 - Family owned supermarket

Table 13

Overview of the regression analysis predicting the corporate reputation of the family owned supermarket

#### Regression analysis predicting the Corporate Reputation of the family owned supermarket

Model statistics		Adj. R <sup>2</sup>	F-value	Sig.
Model 1: Independent variables		0,678	22,080	0,000
Regression coefficients		$\beta$	T-value	Sig.
Model 1: Independent variables ( $\Delta$ Adj. R <sup>2</sup> = 0,619)				
Products and Services	0,323	3,570	0,001	
Innovation	-0,120	-1,307	0,196	
Workplace	0,070	0,749	0,457	
Governance	0,156	1,410	0,163	
Citizenship	0,010	0,095	0,925	
Leadership	0,222	2,018	0,048	
Performance	0,188	2,233	0,029	

As can be seen in Table 13, the regression model explains 67,8% of the variance from the corporate reputation of the family owned supermarket. This means that 32,2% is explained by other variables that are not included in this study. The three significant predictors for the corporate reputation of the family owned supermarket are products and services, leadership and performance.

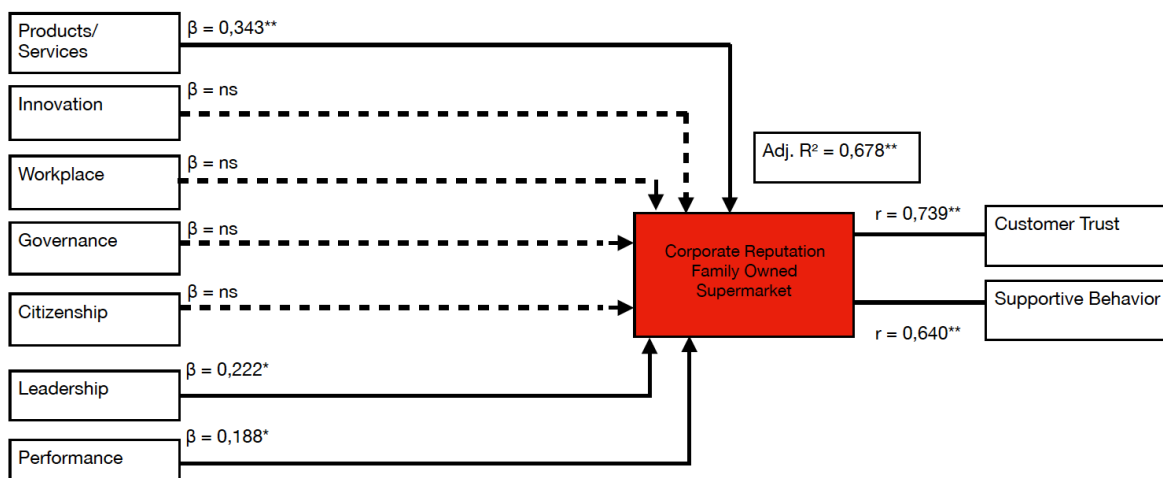


Figure 5. Research model predicting the corporate reputation of the family owned supermarket

Note: \*  $p < .05$ ; \*\*  $p < .01$  level. The dotted lines indicate non-significant paths.

## Regression analysis condition 2 - Non-family owned supermarket

Table 14

Overview of the regression analysis predicting the corporate reputation of the non-family owned supermarket

### Regression analysis predicting the Corporate Reputation of the non-family owned supermarket

Model statistics		Adj. R <sup>2</sup>	F-value	Sig.
<i>Model 1: Independent variables</i>		0,319	4,954	0,000
Regression coefficients		$\beta$	T-value	Sig.
<i>Model 1: Independent variables (<math>\Delta</math> Adj. R<sup>2</sup> = 0,319)</i>				
	Products and Services	0,121	1,026	0,310
	Innovation	-0,122	-0,966	0,339
	Workplace	0,031	0,243	0,809
	Governance	-0,135	-0,796	0,430
	Citizenship	0,504	3,407	0,001
	Leadership	0,194	1,166	0,249
	Performance	0,120	0,891	0,377

As can be seen in Table 14, the regression model explains 31,9% of the variance from the corporate reputation of the non-family owned supermarket. This means that 68,1% is explained by other variables that are not included in this study. The variable citizenship is only significant predictor for the non-family owned supermarket.

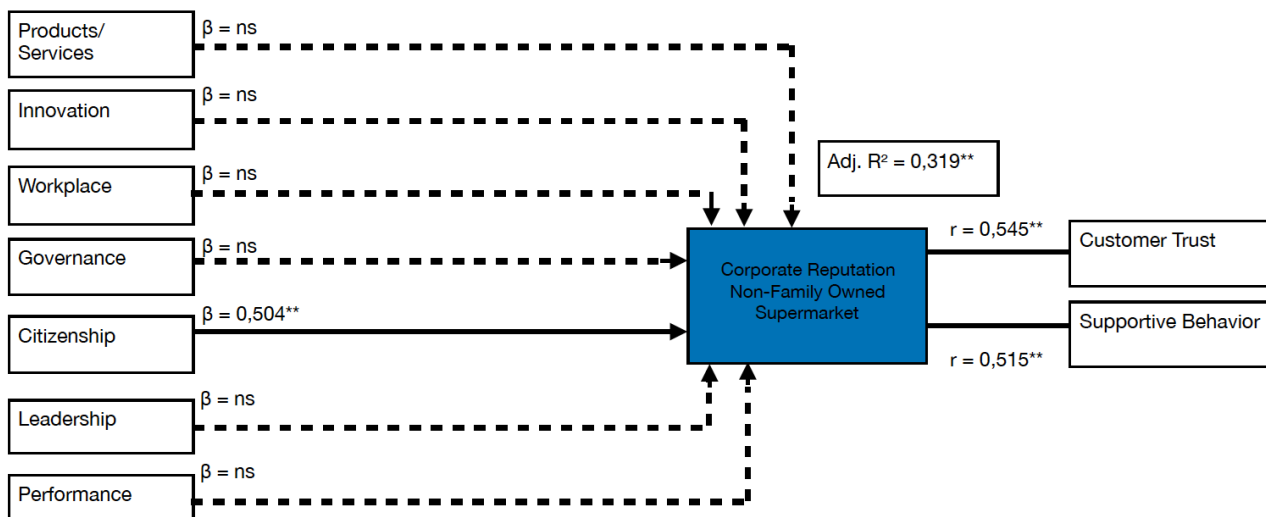


Figure 6. Research model predicting the corporate reputation of the non-family owned supermarket

Note: \*  $p < .05$ ; \*\*  $p < .01$  level. The dotted lines indicate non-significant paths.

### Regression analysis condition 3 - Family owned construction company

Table 15

Overview of the regression analysis predicting the corporate reputation of the family owned construction company

Regression analysis predicting the Corporate Reputation of the family owned construction company				
Model statistics		Adj. R <sup>2</sup>	F-value	Sig.
Model 1: Independent variables		0,619	16,526	0,000
Regression coefficients		$\beta$	T-value	Sig.
Model 1: Independent variables ( $\Delta$ Adj. R <sup>2</sup> = 0,619)				
Products and Services		0,323	3,167	0,002
Innovation		0,163	1,789	0,079
Workplace		0,230	1,919	0,060
Governance		-0,072	-0,657	0,514
Citizenship		0,010	0,095	0,925
Leadership		0,153	1,137	0,260
Performance		0,215	1,978	0,053

As can be seen in Table 15, the regression model explains 61,9% of the variance from the family owned construction. This means that 38,1% is explained by other variables that are not included in this study. Products and services is the only significant predictor for the corporate reputation of the family owned construction company.

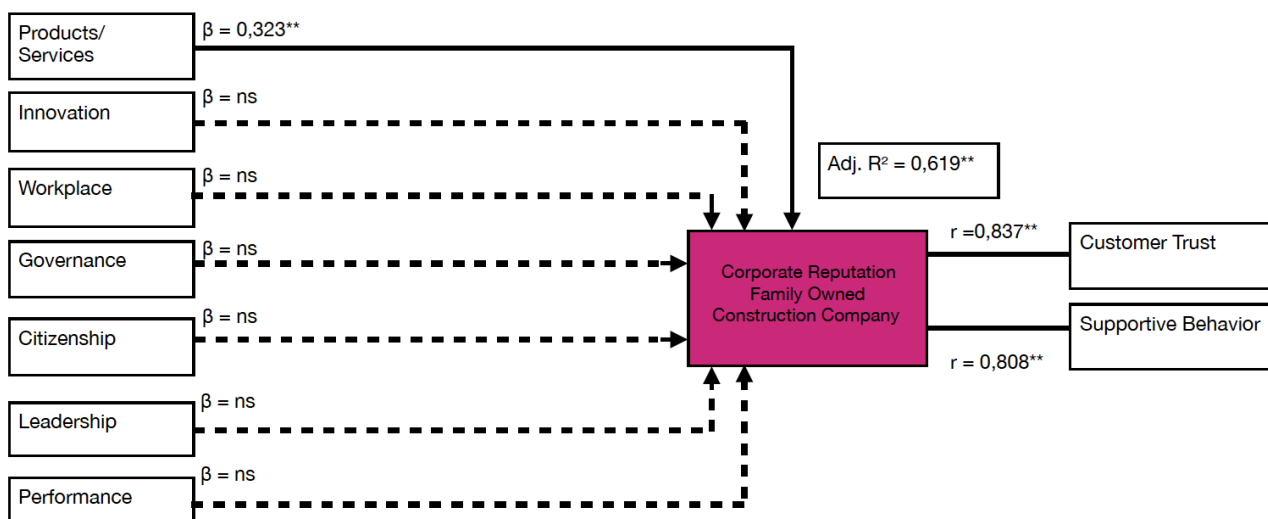


Figure 7. Research model predicting the corporate reputation of the family owned construction company

Note: \*  $p < .05$ ; \*\*  $p < .01$  level. The dotted lines indicate non-significant paths.

## Regression analysis condition 4 - Non-family owned construction company

Table 16

Overview of the regression analysis predicting the corporate reputation of the non-family owned construction company

### Regression analysis predicting the Corporate Reputation of the non-family owned construction company

Model statistics		Adj. R <sup>2</sup>	F-value	Sig.
<i>Model 1: Independent variables</i>		0,753	27,588	0,000
Regression coefficients		$\beta$	T-value	Sig.
<i>Model 1: Independent variables (<math>\Delta</math> Adj. R<sup>2</sup> = 0,753)</i>				
	Products and Services	0,284	2,931	0,005
	Innovation	-0,179	-1,996	0,051
	Workplace	0,106	0,899	0,373
	Governance	0,186	1,792	0,079
	Citizenship	0,422	4,144	0,000
	Leadership	0,213	1,654	0,104
	Performance	-0,081	-0,076	0,448

As can be seen in Table 16, the regression model explains 75,3% of the variance from the corporate reputation of the non-family owned construction company. This means that 14,7% is explained by other variables that are not included in this study. Citizenship is the biggest significant predictor for the corporate reputation of the non-family owned construction company, followed by products and services.

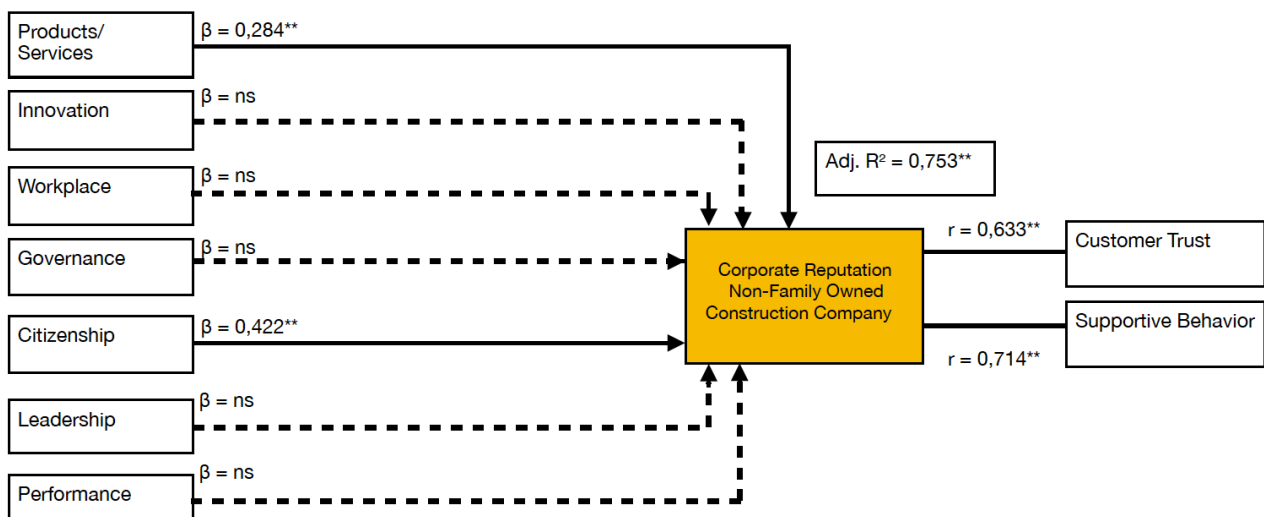


Figure 8. Research model predicting the corporate reputation of the non-family owned construction company

Note: \*  $p < .05$ ; \*\*  $p < .01$  level. The dotted lines indicate non-significant paths.

## Appendix D: Comparisons between supermarket and construction company

In order to provide more insights in the differences between supermarkets and construction companies, the independent t-test analysis is applied to test the significant differences. Table 16 provides an overview of the outcomes. The outcomes show that the mean score of citizenship, leadership and supportive behavior are significantly higher for family firms compared to non-family firms.

Table 17

*Descriptive statistics and comparisons between supermarket and construction company*

Scale descriptives	Supermarket (N=131)		Construction company (N=129)		Independent t-test		
	Mean	SD	Mean	SD	Sig.	df	Sig. (2-tailed)
<b>Reputation</b>	5,66	0,77	5,41	0,99	0.062	258	0.024
<b>Customer trust</b>	5,45	0,78	5,29	0,96	0.338	258	0.134
<b>Supportive behavior</b>	4,90	7,79	4,55	1,04	0.005	258	0.003
<b>Products/services</b>	5,61	0,89	5,57	1,00	0.437	258	0.716
<b>Innovation</b>	4,36	1,15	4,74	1,22	0.401	258	0.011
<b>Workplace</b>	5,34	0,97	5,09	0,98	0.577	258	0.036
<b>Governance</b>	5,35	0,89	5,18	0,95	0.638	258	0.126
<b>Citizenship</b>	5,81	0,81	5,10	1,05	0.005	258	0.000
<b>Leadership</b>	5,30	0,79	5,02	0,97	0.265	258	0.010
<b>Performance</b>	4,81	0,82	4,90	0,91	0.716	258	0.391

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