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Family Business and Religion – Research Agenda

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ABSTRACT

Objective: The aim of the study is to find out what is our state of knowledge about the importance of religion for the activity of family businesses. The literature review on the impact of four major religions: Buddhism, Christianity, Hinduism and Islam on the family business development has been made. The issues as business development, resource allocations, risk taking, succession and business ethics in family business under the influence of religion have been discussed. The synthesis effect of the study is the picture of a specific research field. And, as a result of the study the important niches in our knowledge, main barriers of research development and most inspiring directions for future studies have been identified.

Key words: family business, religion, article review

Jel codes: M14, M54, Z12

Introduction

Religion is an important social institution, which is confirmed by scientific research (Benett, 2011), and is also one of the key social concepts of Trompenaars and Turner work (1998), where religion is perceived as an important culture-forming factor. The issues of religion and its impact on economic activity were raised in classic works by Max Weber (1905) and Peter Berger (1967). Their very well recognised concepts – point to the important relationships between religion and work, enrichment, prosperity, business, and the economy. The religion as an important determinant of human behaviour has a significant axionormative impact on business decisions. This is probably why, in recent years, researchers' interest into the influence of religion on the functioning of the organization has increased (Astrachan et al., 2020). However, one can get the impression that the scope of research remains quite limited.

It is known that the activity of organizations depends on the environment in which they operate, not only economic, but also social (Breton-Miller et al., 2004). In other words, business decisions differ according to social considerations. Hence the need for an integrated approach to the organization that takes into account the significant relationships of the audited entity with related areas. Moreover, there are reasons to believe that in the case of family businesses, these social conditions are of particular importance for the functioning of the organization (Berrone et al., 2012; Gómez-Mejía et al., 2011). This research focuses on one of the important components of the social environment: religion as a factor potentially important for the activity of family businesses. Our general research question is: what is the state of the art of the research on family business with regard to religion? And we will also address the following issue: what are the thematic gaps and priorities related with religion and family business?

Our inquiry is intended to organize knowledge and identify potentially important research areas. The importance of this problem lies in the significance of religion in the lives of individuals and communities, as well as the large role of family businesses in economic activity around the world. To date – the few publications indicate a relatively low interest of research in this issue (Abdelgawad & Zahra, 2019). In order to verify these statements and to learn more about this matter, research was undertaken, which mainly took into account the latest (from the last two decades) publications of research results on the importance of religion for the activity of family businesses. In selected publications, religion is recognized as an independent factor and subjected to a separate study. Thus, the publications where religion is mentioned as one of many cultural and / or social factors were omitted. One of the key criteria for including publications in research was the length of follow-up as a measure of the importance of research for the development of knowledge in this field.

Religion can be defined as “any shared set of beliefs, activities, and institutions premised upon faith in supernatural forces” (Iannaccone, 1998, p. 1466). In the management literature, religion is sometimes linked with spirituality. Both categories have strong cultural connotations (Oliveira, 2004). Spirituality, however, is a slightly different phenomenon because it refers to all personal

transcendent experiences, not necessarily associated with a specific faith (Driscoll et al., 2019). Thus, in this study, spirituality is beyond our scope of interest.

Such a broad understanding of religion and its impact on the functioning of the individual implies a potentially strong impact of religion also on human economic activity. In other words, there is no reason to believe that economic activity is special enough to escape the influence of religion. In this research we concentrate on religion as a system of beliefs and ideas that have potential impact of activities of family business. The functioning of religion is seen pragmatically, from the perspective of conditions, mechanisms, and effects of action in family businesses. Issues such as the effectiveness and efficiency of the organization's functioning, ability to survive, strategic goals, and propensity to take risks in the context of a particular religion are included.

World religions show many similarities in terms of economic activity, such as, for example, praise for hard work, support for the community, respect for the elders, and respect for tradition. Thus, it can be assumed that a number of aspects related to the impact of religion on the activity of family businesses is related to religiosity as such. Specific differences resulting from the differences between different religious systems can also be identified. This study includes the achievements of the largest (with the largest number of followers) of world religions – Hinduism, Buddhism, Christianity and Islam. Confucianism was treated in a special way, although it is not a religion but remains inseparably connected with Buddhism (Redding, 1990). In addition, books of Buddhist and Confucian teachings do not consider business topics, as they concentrate on philosophical teaching.

Without denying the importance of the interpretation of the sacred books for understanding the impact of religion in the sphere of economic activity, we leave theological considerations beyond the scope of this study. Thus, we ignore normative issues related to the realization of faith in business, possible satisfaction, or guilt, as well as problems related to possible discrepancies between declarations and reality. Instead, we focus on what is called "God at Work" (Gümüşay et al., 2019), i.e. attempts to capture the real impact of religion on economic activity on the basis of how faith is treated by its believers, the functioning of this faith in their consciousness and compliance with

religious rules in practice. With the above in mind, in this review we focus on trying to answer the following question: what are the significances, logics and consequences based on the values, behaviours, and norms imposed by a religion on the activities and overall performance of family businesses?

The starting point of this study is the synthesis of the importance of religion for economic activity. In the next step – based on the specifics of family businesses, mechanisms that can determine the importance of religion for this type of organization are to be concluded. The central part of the work is a synthesis of the achievements to date in the field of the influence of religion on the functioning of family businesses. It also identifies the problems associated with the study of this issue. Finally, gaps in research on the selected subject have been identified and a number of potentially relevant research areas have been proposed.

The role of religion in economic activity

Religion in economic activity is a significant matter and has long been the focus of extensive study. Weber (1905) noted that the specificity of the dominant religion in Western Europe (Protestantism) together with its proper ethics (“the spirit of capitalism”) favoured raising capital. Ethics endured this contradiction between wealth and piety, thus allowing enrichment without a “move away from God”, or a reduction in their chances of salvation. In other words, the carriers of this impact were to be values which are the foundation of a particular religion. Religious beliefs affect the economy by cultivating features such as work ethics, honesty, trust, economy, and charity. Moreover, stronger religiosity was to stimulate investment and economic growth. The most important statement about religion in Weber’s (1905) analysis is the thesis that religious beliefs affect human economic activity and its effects.

Since Max Weber’s times, not only has the economic reality changed, the religions he wrote about have changed as well. The separation of church and state in Western countries is progressing, the evolution towards a “value-free

society” in which religion is a purely private matter is advancing, the gap between religious declarations and observance of the principles of faith and the application of religious practices is deepening (Kavas et al., 2020; Melé & Fontrodona, 2017). Nevertheless, observation of the modern world provides us with many premises for the importance of religious ideas on the socio-economic sphere of human life. Dana (2009) found that various religions value entrepreneurship to dissimilar degrees and create different shapes of entrepreneurship. Religion can also shape business networks and influence both everyday business operations and strategic choices. What is more, religious beliefs may hamper the entrepreneurial spirit as well. A direct relationship between religion and entrepreneurship has also been demonstrated (Dodd & Seaman, 1998). Jiang et al. (2015) showed how religion shapes the behaviour of an individual and translates it into economic development. Large enterprises have also been identified that declare the importance of faith and religious practices for business success (Balog et al., 2014).

It remains an open question to what extent and which religion is conducive to economic development and the multiplication of wealth or management efficiency in an organization. Barro and McCleary (2003) demonstrate evidence that economic growth is positively related with religious beliefs, but negatively to church attendance. In this perspective, religious beliefs stimulate economic growth by developing the characteristics and values that guide an individual. This approach contrasts with the approach referring to social capital or cultural factors, in which the network of contacts created through participation in religious practices is a factor conducive to economic growth. Groups based on religion – as any other group – apply certain expectations of the roles and duties performed by their members (Fang et al., 2013). According to Barro and McCleary (2003), this alternative view trivializes the role of religion by equating participation in the activities required by religion with one of many ways of building social capital or creating a community culture. Whatever the transmission mechanism is, religion remains in force as a factor shaping the economic behaviour of the individual.

While in Weber’s (1905) analysis we focus on religion, over time religion is increasingly placed in a broader cultural context. Hofstede (1991) and

Trompenaars (1998) recognize religion as the second most influential cultural factor in the dimension of individualism in terms of power of influence (after nationality) – important from the point of view of economic behaviour and functioning of the organization.

Classical literature on the subject refers to the circle of European civilizations and the Christian religion with its numerous religious groups. However, interest in other regions and religions in connection with economic activity in the understanding of modern economy dates back to at least the 1950s and the birth of development economics. Another strong wave of interest in non-European cultures and their economic development came in the 1980s. It was then that the economic successes of the Far East countries prompted the search for sources of this phenomenon and caused a flood of literature on the Asian economic miracle. Many (e.g. Hofstede & Bond, 1988; Redding, 1990) believed that Confucianism had the greatest impact on the dynamic economic growth in East Asia. After the Asian financial crisis of 1997, faith in Confucianism as a source of prosperity has significantly diminished. Confucianism has often been blamed for the economic downturn in Asia in the late 1990s (Khatri et al., 2005).

Islam as a spiritual religion offers definite prescriptions and specific guidelines to all aspects of human life, economic activity included. Following the Islamic idea, any choice or action needs to be based on religious principles. Halal deals in detail with all economic functions and requires hard work from all Muslim families (Faizal et al., 2013). There are no restrictions by the Islamic religion to engage in economic activity and make money if only they comply with the Islamic principles (Pistrui & Fahed-Sreih, 2010; Ratten et al., 2017). Some even state that Islam is a religion that strongly encourages entrepreneurial activities (Anggadwita et al., 2017; Audretsch et al., 2013). While Islam is in line with the requirements of entrepreneurship, hard work, getting rich and innovating, the Islamic inheritance system can be a barrier to raising capital. Historically, however, this rule has played an important role, for example, by inhibiting the economic modernization of Muslim communities in colonial India. (Kuran & Singh, 2013).

The religious factor has significant axionormative influence in the field of business. Business ethics are standards and norms on the basis of which we

determine which behaviours are good and which are bad (Sauser, 2005). As in other areas of life, ethical principles can also derive from religious beliefs in economic activity (Driscoll et al., 2019). Values resulting from religious beliefs may be of key importance for the functioning of the organization, decision-making processes, and economic effects (Gilles & Hui, 2009; Paterson et al., 2013) and at the workplace (Davie, 2007). Baelz (1977) even claimed that religion is the main determinant of ethical norms in business. At the other extreme, we find that religion and business have different and opposing purposes and cannot harmonize (Kavas et al., 2020).

Accordingly, many business practitioners find it necessary to understand the role of religion in the life of an organization (Parboteeah et al., 2009). There is also a growing interest of theorists in the relationship between religion and the functioning of organizations. Explicitly, researchers explore the influences of religion on corporate risk-taking (Gilles & Hui, 2009; Shu et al., 2010), equity pricing (El Ghouli et al., 2012), firms' international market operations (Li, 2008), financial reporting (Callen & Fang, 2015; Chintrakarn et al., 2015; McGuire et al., 2011), employee compensation (Kumar et al., 2011) and corporate philanthropy (Du et al., 2014). There are also works that examine how religious beliefs might be integrated by individuals into the entire organization (Milliman et al., 2003). Religion is also taken into account as a factor shaping organizational culture (Sauser, 2005; Sułkowski, 2013) and the mechanisms of incorporating religious beliefs of individuals in the way the entire organization functions are being discussed. Thus, religion is treated as an important element of the social environment that determines the functioning of the organization.

Research indicates the importance of religion for the functioning of individuals in an organization (Van Buren & Agle, 1998; Treviño et al., 2006; Conroy & Emerson, 2004), corporate social responsibility (Van Buren & Agle, 1998), propensity to ethical behaviour in the sphere of promotion and relations with clients (Vitell & Paolillo, 2003). Religiousness can also be a source of conflict if it becomes the basis of relations between employees and / or co-operators. At the same time, it may limit the flexibility of the organization's functioning and development possibilities (Ebaugh et al., 2003). Overall the study of religion

belongs in the management sciences. Despite the growing interest however, the presence of religion in management is still not extensive and leaves many gaps in our understanding of the impact of religion on the functioning of the organization (Gundolf & Filser, 2013; Tracey, 2012).

Most of the already limited literature on religion and management deals with the European / Christian culture. The specificity of the Eastern religion in this respect remains relatively poorly understood. Meanwhile, in the Confucian tradition, emphasis is placed on subordination and hierarchy, which translates into a clear division of tasks and responsibilities, also in business organizations. In business, it also means a paternalistic style of management and authoritarian relations between superiors and subordinates (Tan & Chee, 2005). Max Weber (1951) regarded the Confucian system as a model of archaic management methods. The specificity of the functioning of organizations based on the values of ethnic minorities coming from the East in Anglo-Saxon countries (e.g. the Chinese minority in Australia, UK) is slightly better recognized. In these cases, however, all cultural factors are considered, without the importance of religion being treated separately (Redding, 1990).

To sum up, there are significant differences between the world's major religions in terms of the rules that should be followed in economic activity. Secondly, the influence of religion on economic activity is realized mainly through axionormative mechanisms. Third, religion manifests itself in economic activity on many levels. This influence can be pro-efficiency and pro-development, but it can also be a source of conflicts and inhibit development. Taking the above into account, the not very extensive literature on this subject may seem surprising, compared to the rest of the literature on management.

Values as a distinguishing feature of family businesses

A growing body of research suggests that family firms develop individual characteristics that shape their goals, activities and performance (Zellweger et

al., 2013). Family businesses are characterized by the co-existence of family and business systems in which the daily home and professional activities interpenetrate each other (Habbershon et al., 2003). The family business may be used by the family to pursue important non-economic goals, too (Gómez-Mejía et al., 2011; Chrisman et al., 2012). It all leads to distinctive behaviours in family firms that make them different from other businesses (Habbershon et al., 2003).

The family is a basic component of any social structure. Everyone is shaped by the family. It is natural that family also helps people decide about the choice of a way of life. What is more, family traditions and relationships may be useful in running a business. That is why the studies of business and family relations touch on the issues such as trust and social capital and familism. Clarifying these is important both to understanding the operations of family business and to finding efficient solutions to practical problems. As Sharma (2004, p. 4) states “it is the reciprocal impact of family on business that distinguishes the field of family business studies from others”.

It has been shown, that family firms are very sensitive to accepted standards and values (Paterson et al., 2013, p. 2). Values can be the base of the culture that arises in the family firm (Aronoff, 2004). And, the importance of non-financial goals in family business comes from distinctive values held by the family (Gómez-Mejía et al., 2011). Family businesses operate under the influence of principles that shape understanding of what is considered ethical, and what are the business priorities. Family values also create a common ground for dealing with different situations and issues that appear in business operations (Koiranen, 2002; Distelberg & Sorenson, 2009; Gruber & Fauchart, 2011; Sorenson, 2013; Zellweger et al., 2013).

The significance of central values to the family make those firms an especially rich hub to evaluate the relationship between ethics, decision-making and activities in business organizations at the edge between family and business logics (Denison et al., 2004; Naldi et al., 2013; Gümüşay et al., 2019; Fritzsche & Oz, 2007; Gilles & Hui, 2009; Loe et al., 2000). In this stream we find the studies that suggest that stewardship practices and behaviours are more likely to be apparent in family than non-family firms (Neubaum et al., 2017; Madison et al., 2016). Dodd and Dyck (2015) state that family firms may place greater

emphasis on stewardship due to socioemotional value, identity, and long-term commitment to their firm. Also, research shows that family firms differ from their non-family peers in terms of their desire for ethical behaviour (Astrachan & Jaskiewicz, 2008; Blodgett et al., 2011; Yusof et al., 2014). Family firm values can be influenced by religious identification (Discua Cruz, 2013; Kellermanns, 2013). Religious values in family firms might create a context of business activity, income-orientation versus non-economic goals included (Paterson et al., 2013; Sorenson, 2013).

Religion in family business – the base of research framework

What are the factors that might make religion important for the family businesses? Why religion can be important for the operations of family businesses? What can make family businesses sensitive to religious infiltration?

Family firms are the organizations that are exposed to various and competing institutional logics (Jaskiewicz et al., 2017; Reay & Whetten, 2011). There have been intensive discussions in the literature on whether family and business logics reinforce or oppose each other. Hence – following the above statements, we add the third element: religion, so we have at least three rationalities that intersect and produce unique outcomes (Discua Cruz, 2013; Kellermanns, 2013; Paterson et al., 2013; Sorenson, 2013). Or, as there is still many to be revealed regarding the relative salience of each logic, religion can be approached as an element infiltrating the organisation indirectly through the family or business culture. Whatever the approach is, family firms create an area for religious beliefs to affect both business decisions as well as individual choices (Discua Cruz, 2013; Kellermanns, 2013). Religion might even dictate the base principles for business operations and developments (Balog et al., 2014). There are premises to say that inclusion of religious values alters organizational behaviour and decision-making (Discua Cruz, 2013; Kellermanns, 2013; Paterson et al., 2013; Sorenson, 2013). That reinforces our statement on the necessity to understand

the interplay of various rationalities in family businesses and to examine how religion impacts the firms' activities.

Organizational identity theory suggests that organizations develop a logic of identity that reflects their core values and beliefs (Gioia et al., 2013). Religious values and beliefs are a fundament of a compromise that guide individual behaviours (Weaver & Agle, 2002). Religion as a source of values can be the base of family firms' identity (Zellweger et al., 2013).

The literature on organizational imprinting (Gruber & Fauchart, 2011; Marquis & Tilcsik, 2013) suggests that founders' values and principles are the key factors that define their firms' identity. Ipso facto they affect how firms operate and compete and so they have long-lasting effects on a firms' survival (Paterson et al., 2013; Sorenson, 2013). Furthermore, as the founder undertakes decision-making and executive functions along with other members of his / her family it further reinforces the impact of his / her religious values on the firm's identity (Abdelgawad & Zahra, 2019). What is more, identification with a specific religion impacts the role expectations and subsequent behaviours of firm actors (Paterson, 2013; Stryker & Burke, 2000). In addition, the family firm arrangements usually reproduce the structure of the family and indirectly reflect the religious principles of the family. In this way family firms became more inclined to reflect religious principles than other companies (Discua Cruz, 2013; Pearl, 1995). In addition, identification resulting from religious beliefs is strong and stable because it is based on deeply rooted views of family members, conditioned by upbringing and family ties, and not learned or developed in a corporation (Parboteeah et al., 2008).

The identified specificity of infiltration of family business by religion suggests that the relations between religion and family business are important determinants of the business' activity. What is more, there are quite strong premises to say the expression of religious values is more intensive in family businesses than non-family businesses. Thus, family businesses are a suitable research area in which to examine the integration with religion.

Table 1. Religion infiltration of family business

No	Level	Content	Reference
1	identification with religion	family members self-identify as religious	Naldi et al., 2013
2	organization influenced by religion	the behaviour of an organization is formed also by the religious beliefs of the members of an organisation’s central coalition	Balog et al., 2014; Fang et al., 2013; Weaver & Agle, 2002
3	evident combination of religious values and business activities	organisation declares its lively pursuit of, the effective assimilation of religious values with professional activities	Carradus et al., 2020; Ibrahim & Angelidis, 2005
4	religious identity and denomination	religious identity refers to collective sense of being of an organisation, thereby distinguishing itself from others and determines communication with an environment	Paterson et al., 2013; Abdelgawad & Zahra, 2019
5	materialization of religious principles	a firm is dedicated to the values embodied in religions and is a tool to fulfil the religion’s precepts	Neal & Vallejo, 2008; Paterson et al., 2013; Ibrahim & Angelidis, 2005

Source: own elaboration.

Based on the observations of family businesses and the literature on the subject (Cafferky, 2012; Nash, 2004), a specific categorization of the infiltration of family business by religion is drawn (Table 1). Leaving aside the category in which the family business remains independent of the identified religion, there are five categories of increasing infiltration. We can expect that the consequences of religion on family business are proportional to the penetration of the religion into the business (Discua Cruz, 2013).

The state of research on the presence of religion in family businesses

Table 2 presents the most important research on the activity of family businesses which consider the importance of religion, carried out so far. The material has been organized according to individual issues related to organization and management. When selecting the material, both quantitative factors – the number of publications on a given issue, as well as qualitative criteria: publications that met with the greatest recognition and inspired further research were taken into account.

Table 2. Religion in family businesses – research areas

THE BASE OF ORGANIZATION IDENTITY	
Religion as one of the main sources of values that shape firm's identity.	Gruber & Fauchart, 2011
Religious identity refers to the shared sense of being, characteristic and different from others.	Abdelgawad & Zahra, 2019; Dieleman & Koning, 2020
The religious beliefs of the owning family may foster firm behaviours that are compatible with the owning family's religious identity.	Neal & Vallejo, 2008; Paterson et al., 2013
BUSINESS RATIONALITY	
Religious principles delimit the rationality that guides business activities.	Kavas et al., 2020
Family firm's self-assessed religiosity affects their goals and performance and also family cohesion.	Pieper et al., 2020
LEADERSHIP	
The family's religion may impact the hierarchy and ruling structure of the firm.	Carradus et al., 2020; Fang et al., 2013; Stryker & Burke, 2000
Religious values are often related to the decision-making process that owner-managers engage into and they influence the leadership.	Discua Cruz, 2013
Strong religious background of the founder tends to result in clear governance hierarchy.	Shen & Su, 2017
MANAGEMENT OF STAKEHOLDER RELATIONSHIPS	
Firms religiosity has stronger impact on stakeholder power than disposition of resources.	Fang et al., 2013

Founder / leader’s religiosity shapes the circulation of stewardship as a result of practices in family businesses.	Carradus et al., 2020; Discua Cruz, 2013
The Christian faith shared by the principal (owners) and agents (managers, employees are more likely to be minimize agency problems.	Discua Cruz, 2013
Religious communities can operate as business networks.	Paterson et al., 2013
Religious family firms are usually strongly embedded in local communities.	Cennamo et al., 2012
The firm’s religiosity is to have a significant impact on the extent to which managers and other employees identify with the organization.	Fang et al., 2013
In a community that shares similar religious beliefs the closeness that exists among members favors social capital development.	Abdelgawad & Zahra, 2019
Common spiritual habits and discipline favour attributes that give rise to the knowledge and other resources.	Balog et al., 2014
RESOURCE ALLOCATION	
Religion influences resource allocation.	Abdelgawad & Zahra, 2019
Strict following of the religious principles can hamper business development via inflexibility and false personnel selection rules.	Neal & Vallejo, 2008; Paterson et al., 2013; Pearl, 1995
Strong singular religious background tightens the scope of these firms’ social contacts, limiting their development potential; pluralistic religious background widens development stimuli and rises their capacity to grow.	Abdelgawad & Zahra, 2019
RISK AVERSION	
Strong religious background of the entrepreneurs results in less investment in fixed capital.	Jiang et al., 2015
Firms from highly religious countries are less dynamic and progressive.	Gilles & Hui, 2009
Firms headquartered in more religious counties are more likely to follow legal rules and informal principles.	Chintrakarn et al., 2015
EVERYDAY MANAGEMENT	
Religion could be a source of main rules of business everyday practices and relations.	Balog et al., 2014; Fang et al., 2013; Weaver & Agle, 2002
Strong family identification with a certain religion, religious values influence how family members think and behave while navigating daily business practices.	Paterson et al., 2013
SOURCE OF CONFLICT/CONFLICT RESOLUTION	
Religion is a base work environment.	Fathallah et al., 2019
Religion as a base of spiritual capital influences conflict resolution.	Abdelgawad & Zahra, 2019

Religion can be a source of conflict when any religious groups are discriminated.	Fathallah et al., 2019; Pearl, 1995
Religion can be a source of conflict as it might produce confusion between the parent's will and God's will.	Pearl, 1995
SUCCESSION	
Family firm founders' religiosity strengthens succession intention, but not ownership succession intention.	Shen & Su, 2017
Religiosity can be a source of conflict if senior and junior do not share the same religion.	Pearl, 1995
Religious values could be the base of intergenerational solidarity and values-based leadership principles across generations.	Astrachan et al., 2020
Religiosity could encourage the older generation to pass the firm to the younger generation.	De Alwis & Chamaru, 2016
ETHICS	
The religion is an important source of values that influence decisions.	Conroy & Emerson, 2004; Fang et al., 2013; Tan & Chee, 2005; Treviño et al., 2006
Family businesses include religious values in the set of criteria in the decision-making process.	Cavanagh & Bandsuch, 2002
It is known that religion influences ethical behaviour in organizations.	Fathallah et al., 2019; Van Buren et al., 2019; Weaver & Agle, 2002
Religion may also be a source of divisiveness and injustice.	Cavanagh & Bandsuch, 2002
There is no relation between earnings management and religious affiliation nor the degree of religiosity.	Callen & Fang, 2015
CORPORATE SOCIAL RESPONSIBILITY	
Social responsibility is strongly attached to firm religiosity.	Bhatnagar et al., 2020
Stewardship ethics in Christian family businesses are more probable to be replicated in communal activity than in secular firms.	Descua Cruz, 2013

Source: own elaboration.

The attempts to identify specific phenomena, regularities, and mechanisms, along with the consequences of their actions, which have been undertaken so far, result in a fairly broad picture of the importance of religion for the activity of family business. The issue of religious values as the axionormative basis of family businesses is relatively well recognized, but there is a clear tendency to

trivialize the influence of religion on business activity. Also, the issue of strategic goals and leadership does not seem to arouse much controversy. However, there is definitely a lack of research on possible changes in religiosity and their consequences for family businesses. At the same time, one can get the impression that despite the rather inspiring results of the research conducted so far, they are spotty and leave many gaps and insufficiently explained issues.

From the point of view of cognitive goals and economic practice, it seems reasonable to recognize whether there are differences between religions in the impact on the activity of family businesses. Usually, research on the importance of faith for the activity of family businesses concerns one selected religion. This type of research sometimes even leads to generalizations involving the transfer of regularities established within one religion to religiosity as such. On the other hand, comparative studies aimed at identifying the differences in the influence of different religions on the functioning of family businesses are very few. Table 3 summarizes the results of such studies, in which the specificity of individual religions and/or differences between religions were distinguished as important from the point of view of the activity of family businesses.

Table 3. The specificity of the impact on particular world religions on the activity on family businesses – a summary of research to date

ENTREPRENEURSHIP/ BUSINESS VISION	
Islam principles go along the entrepreneurial spirit in Turkish society.	Sabah et al., 2014
Confucian rules do not go along with the entrepreneurial spirit.	Weber, 1951
Confucianism with its emphasize on social welfare over individualism, is contrary to capitalism with its self-benefit priorities.	Koning, 2007
MODE OF ACTION – TRANSMISSION OF RELIGION TO THE FAMILY BUSINESS	
In Muslim family firms religion offers detailed and clear instructions how to tackle ethical issues; Muslims make business decision engaging in what is permitted/ethical/good (halal), and avoiding what is forbidden/unethical/wrong (haram).	Fathallah et al., 2019
Confucianism deals with the interactions between different entities without pointing at direct rules of interactions behaviour the actors.	Redding & Witt, 2007

LEADERSHIP /HUMAN RESOURCES	
Roles in organizations based on Confucian values are clear and well-defined, with every person understanding and accepting his or her place in the hierarchy.	Redding & Witt, 2007
Confucianism reinforces ties among family members and reflects in trustworthiness among managers and employees.	Fukuyama, 1996; Tan & Chee, 2005
Confucian family businesses have strong family and collective orientation.	Gupta et al., 2008
BUSINESS NETWORK	
Networks based on Confucian values (guanxi) is an important source of information that can be used for business development.	Dunning & Kim, 2007; Chen, 2018; Arregle et al., 2007; Redding & Witt, 2007
Guanxi benefits businesses by reducing the transaction costs of business operations.	Liu, 2000; Redding & Witt, 2007
BUSINESS NETWORK	
Devotion to Confucian values can lead to expensive firm behaviour: nepotism is a possible negative effect of Confucian influence on the firm.	Fukuyama, 1996; Redding & Witt, 2007
Relying on guanxi limits the system's potential for growth and leads to favouritism and cronyism.	Khatiri et al., 2005
FAMILY CONTROL/DEBT/RISK AVERSION	
Western religions of business founders goes along with lower debts and risks than those practicing other religions.	Jiang et al., 2015
As Eastern religions teach acceptance of uncertainty their believers of may not be risk averse.	Jaskiewicz et al., 2017
Confucian values limits the business bias against borrowing.	Chen, 2019
Confucian values create bias against debt.	Bruton et al., 2003
SOCIAL CAPITAL	
Confucian values favour social capital development.	Chen, 2018
Confucian businesses have strong family and collective orientation with long-term perspective.	Gupta et al., 2008
Avoidance of conflicts as typical for Confucian values maintain business and family harmony.	Yan & Sorenson, 2004, 2006
SUCCESSION	
Christianity as a source of norms and standards can be an significant factor in succession.	Descua Cruz, 2013; Dunn, 1999; Nash, 2004
Islam inclines to disintegration and division of the family businesses due to Islamic inheritance law and kinship culture and that might work against efficiency.	Afghan & Wiqar, 2007; Kuran & Singh, 2013; Palliam et al., 2011

Hindu inheritance rules support capital accumulation within families and the protection of family fortunes across generations.	Kuran & Singh, 2013
Eastern religious beliefs, supports religious factor that determines succession in Chinese family firms.	Shen & Su, 2017
The longevity of family firms in Japan is strongly supported by Confucianism contributed.	Goto, 2006; Hirschmeier, 1975
Confucian values and the degree of founder’s religiosity meaningfully affects the indication of the successor.	Chen, 2018
Confucian Chinese family businesses emphasise a family-oriented succession and providing younger family members with ample training and exposure to the business.	Casson, 1999; Gupta et al., 2008
SUCCESSION	
The members of Confucian families that participate in family business and declare to continue the business family have strong impact on company’s image in the community.	Redding & Witt, 2007
Confucian ideals facilitate the transfer of ownership and management within family business by creating a base of acceptance of the process by the family members.	Yan & Sorenson, 2006

Source: own elaboration.

The comparison of the research to date on the relationship between family businesses and religion clearly shows a rather modest scope, and only a few publications provide inspiration for further research. Moreover, there are inconclusive studies or studies leading to contradictory conclusions. This is all the more surprising as business, family and religion are common phenomena, affecting a large part of every society. Nevertheless, there are a few regularities regarding the differences between religions in terms of their impact on the activity of family businesses. They include, for example, those relating to the propensity to take risks and the related financial structure of the company or succession. The element related to the narrowing of the company’s field of operation to the followers of its own religion is also quite clearly visible, which may be the source of the stated ineffectiveness of management. On the other hand, issues such as the matter of corporate identity, human resource management or corporate social responsibility in relation to various religions in family businesses are beyond the interests of researchers.

Traps in the studies of the relations between religion and family business

The relatively small scale of research on religion in family businesses raises the question of the reasons for this state of affairs. In other words: what is stopping researchers from taking up this topic? We know that the topic is important, that it concerns a large part of economic entities around the world, so it certainly deserves attention. Below are presented a number of difficulties and pitfalls to which a researcher interested in this subject is exposed, which may discourage from taking up this topic.

The fundamental reason for this may be that “(...) religion is considered too far removed from the commercial organizations that form the empirical focus of much work in the discipline, or simply because it is deemed too sensitive” (Tracey, 2017). However, in light of the growing interest in religion in management science, this factor seems to be diminishing in importance. On the other hand, the issue of the very concept of religiosity remains important. Is it about faith in supernatural powers (spirituality), adherence to the principles of religion as an institution, participation in religious rituals and practices, or adherence to religious values? Taking into account the declarative nature of belonging to a religious group and the related inability to use objective measurement tools, a serious problem arises here of presenting the key issue. It can be assumed that this problem is particularly important in relation to Christianity, where there is a clear discrepancy between declarations and reality. It is known that, for example, in Polish religiosity, the sphere of ritual plays an extremely important role (Borowik, 2007). Attachment to the ceremonial and the “outer” envelope of faith is not always associated with following its recommendations, or with reflection on faith. This manifests itself, for example, in such a paradox inherent in Polish Catholicism, which, as a religion that promotes charity, favours interpersonal cooperation and building trust, while on the other hand, Poland is characterized by a very low level of trust and poor social capital.

Regarding the religions of Islam, the question of the impact on economic activity should be made more transparent due to the “instructional” element in religious rules, a direct link to national legislation, including the administrative

obligation of disclosure of religious affiliation. It is generally believed that deviating from the traditional interpretation is “easier” in Christianity, while Islam in this respect is to be more restrictive. In fact, however, discrepancies were also found between Muslim ideas and reality, for example in the study of ecological behaviour in Egypt (Rice, 2006), which may constitute a common nature of this problem.

Related to the above problem is the issue of measures of religiosity and empirical research based on large samples. In research on cultural phenomena, the quantification problem was solved thanks to the fundamental works of Hofstede (1991), Trompenaars (1998), and Inglehart and Baker (2000), on the basis of which platforms such as Hofstede Insights, World Global Survey, and Globe were created. However, there remained a strong problem of categorization in attempts to quantify phenomena related to religiosity. As such, Christian companies are usually not included in any censuses, and even if such censuses do exist, they are of rather poor quality. Therefore, most studies use indirect measures of religiosity, such as the number of places of worship (McGuire et al., 2011), the dominant religion in a given area (Li, 2008; Callen & Fang, 2015), or specific religious behaviour (participation in religious ceremonies). On the other hand, the measure of charity is the activity of the foundations in a given area. Researchers who use them are obviously aware of the risk of inaccuracy of studies based on such criteria (Barro & McCleary, 2003; Van Buren & Agle, 1998). It is probably no exaggeration to say that an attempt to quantify phenomena related to religiosity is a “methodological nightmare” (Gothóni, 2005).

Today, many scientific journals prefer empirical research carried out with the use of sophisticated statistical methods, which is to promote the reliability and validity of research and thus increase the accuracy of the results. It is absolutely justified, however, in the case of quantitative research related to religiosity, as it is particularly difficult to draw specific conclusions due to specific problems with access to detailed data, sample representativeness and accuracy of measures of the studied phenomenon (Werner, 2008). Therefore, researchers are inclined to the need for a more detailed characterization of research samples, adopted measures and research techniques (Debicki et al., 2009; Winter et al., 1998).

Research on religion in family businesses is no stranger to problems related to the abstraction of variables, especially the separation of the meaning of religion

from the influence of all cultural conditions. The complicated network of dependencies within cultural determinants certainly does not facilitate the formulation of clear hypotheses and the building of clear models (Bhatnagar et al., 2020). After all, even Weber (1905) presents his famous and inspiring theses based on anecdotal argument and without empirical evidence. “We attribute the fact that Weber’s thesis continues to be controversial nearly 100 years after its conception to the failure of social sciences to adequately quantify the effects of religion on the aggregate performance of economies” (Cavalcanti et al., 2007, p. 106).

Not without significance in subtracting this issue from social sciences is probably the extremely delicate matter with which we are dealing. Often, the sphere of the sacred is also protected by secular law. Possible identification of anti-effectiveness consequences of the functioning of religion in family businesses may arouse negative emotions or even be penalized. This risk is particularly apparent when comparisons are made between religions. The emotional charge also strengthens the problems with maintaining objectivity and impartiality by the researcher and avoiding evaluation.

The source of difficulties in researching the presence of religion in the functioning of an organization may also be the transformation of religiosity, as a result of which piety is extremely diverse today and includes various forms. The declining interest in religion manifests itself in both the decreasing number of believers and the diminishing of faith. This phenomenon is not new, as secularization was already mentioned by Weber (1905) and Berger (1967). At present, the role of religion as a regulator of social life is weakening; the social order built on secular principles is accepted and the autonomy of individuals is deepening. Today, secularization is also the whole great topic of transforming the modern family. From the point of view of activity within family businesses, it may turn out that the family loses its production functions. Moreover, the primacy of the good of the family over the good of the individual, proper to the Judeo-Christian tradition, is becoming a thing of the past. This phenomenon does not actually apply to Islam or Confucianism, where identification with the family still determines the individual’s reputation and social position. There, the phenomenon of modernization combines the principles of modern economy and faith in a special way. All in all, it is not only about changing the approach

to religious rules or practices, but also about wider consequences in the sphere of social life. In other words, the fact that secularization has its strong connotations with the functioning of the family and economic activity is a strong premise for the search for the importance of religion for the functioning of family businesses, but at the same time complicates the matter under study.

The influence of religion on economic activity, including the functioning of organizations, and especially family businesses, may be strengthened “beyond denominational”, i.e. religion may also affect non-believing members of the community. This is because religion is deeply rooted in culture, permeating culture both at the national level and at the organizational level. There may be a need to consider the potential influence of religion among nonbelievers or even declared anti-clericals. Hence, for example, it is justified to use such measures as the number of places of worship in a given area, which means “infusing” the community with religiosity, without penetrating the piety of individuals. Moreover, in many countries we are dealing with the institutionalization of religious commandments and the sanctioning of religious rules (e.g. a day off from work) – even despite the formal separation of the state from religion. An additional complication can occur when the functioning of family businesses based on the same religion is modified by the conditions of a specific country (Woodhead, 2004).

Although probably not all the difficulties related to the study of religion in family businesses have been taken into account here and there are probably also problems that can be encountered not only in organization research or studies on religiosity, it becomes understandable why research on the presence of religion in family businesses are rare.

Identification of the research tasks

“Because family business and religion have rarely been studied together, there are many opportunities available to interested researchers” (Paterson et al., 2013, p. 142). Based on a careful examination of the achievements to date in the field of the presence of religion in family businesses, as well as the wider

issues of the functioning of family businesses and suggestions made directly in the publications of the results of the research conducted so far, a list of issues that deserve attention and have not been adequately addressed in the subject literature can be concluded. Questions like these and many others need to be addressed by further, future research.

Religion in family business:

- What is the importance of religion in shaping family firm values? (Pateron et al., 2013)
- Why do some family firms develop religious identities?
- What factors contribute to a family member's decisions concerning their religious expression in the business?
- How do religious beliefs effect on family members commitment to the business?
- How does religiosity influence agency-oriented and stewardship-oriented behaviour? (Madison et al., 2016)

Religion and business strategy:

- How do religious values influence on business goals?
- How does religiosity influence organizational ethical choices? (Astrachan et al., 2020; García-Álvarez & López-Sintas, 2001; Gümüşay et al., 2019; Soleimanof et al., 2018)
- How do family members perceive the role of religion in shaping business decisions? (Melé & Fontrodona, 2017)
- What is the relation between religious principles and product development and innovation in family businesses? (Astrachan et al., 2020)

The overall impact of religion:

- How does a specific religion shape the operations of a family business? (Combs et al., 2019)

- What is – if any, the financial impact of including religious beliefs and values in the family business?
- How does religiosity of FB influence its flexibility and longevity?
- How do religious values affect stakeholder relationships?
- Is religion important in family businesses for relations with co-operators and how does it shape the supply chain networks, product and service pricing? (Astrachan et al., 2020)
- How do religious values affect customer service policies?

Piety and human resource management:

- What is the importance of religion on human resources? (Lewer & Van den Berg, 2007)
- How does religion affect family conflict management?

Evolution of religiosity – how is secularization reflected in family businesses, also in the context of a potential intergenerational conflict and succession?

Public relations and marketing – what are the importance of religion and religiosity for the company's image and brand strength? (Astrachan et al., 2020)

What are the consequences of the incorporation of the religious values into family business on social responsibility and philanthropic activities? (Astrachan et al., 2020)

What is the importance of religion in pro-ecological behaviour of family businesses?

Succession:

- What is the role of religion along the life cycle of the business? (Daspit et al., 2016)
- How do the family's religious beliefs affect the way future owners are developed?
- How does regional / national context modify the impact of particular religion on family business? (Colli, 2003; Woodhead, 2004)

As far as methodology is concerned, it is widely recognised that qualitative methods offer as a result a richer knowledge on how things occur in family businesses (Carney & Gedajlovic, 2003; Nordqvist et al., 2009). Such methods capture the potentially valid explanation of the reality (Discua Cruz et al., 2012; Roscoe et al., 2013) and help us understand how people apply their faith in economic activities (Benett, 2011; Werner, 2008). There is also a great potential in ethnographic studies that cover diverse types of religions and family businesses. Moreover, there certainly remains room for qualitative studies in this area as further detailed understanding behind why things occur is needed (Discua Cruz, 2013; Litz, 2013). However, the literature on family businesses would benefit greatly from quantitative studies which attempt to catch relations and regularities linking religions and family businesses and which are considered by many to provide a stronger formal basis for disciplined inference.

Conclusions

This research was aimed at determining the state of knowledge on the importance of religion for the functioning of family businesses and at the designation of potentially important research areas. The focus was on “religion at work” without theological and normative considerations. For this purpose, a review of the literature on the importance of religion for economic activity and the functioning of organizations was carried out, and channels of infiltration of family businesses by religious rules were identified. The most important, most inspiring research results were compiled, and on this basis, a possibly coherent picture of the effects of previous considerations on the role, mechanisms, and consequences of the influence of religion on the functioning of family businesses was created. The conducted research confirms the great cognitive potential in the field of research linking the activity of family businesses with piety, taking into account specific religious systems. The preliminary observation is confirmed that research on religiosity in family businesses is rare. It confirms the findings of the fullest up-to-date study by Astrachan et al. (2013),

although the latest concentrates on the relations between religion and ethics in family businesses. There is also a general consensus on the influence of religiosity on goal settings in family businesses (Pieper et al., 2020). The most evident is the lack of research into the importance of religion for the economic performance of family businesses. That is why the outline of the topics discussed is probably full of gaps and ambiguities. The identified problems specific to research in the designated area may – at least in part – explain such little interest in an otherwise important phenomenon. Last but not least, the debate and reflection on the literature opened several perspectives for further inquiries and methodological suggestions. Summing up, the examinations of the role of religion in shaping family and business values, practices, and outcomes – although not easy and full of traps, have great potential in advancing our understanding of both family businesses and the importance of religion in economic life.

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