



**FEMALE SUCCESSOR'S RESILIENCE IN FAMILY FIRMS:
AN INTRODUCTORY ANALYSIS BASED
ON AN ITALIAN CASE STUDY**

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Article info

Date of receipt: 01/09/2021
Acceptance date: 09/10/2022

Keywords: succession, women,
family, resilience

doi: 10.14596/pisb.2909

Abstract

Purpose: This research aims to investigate how women, specifically female successors, deal with endogenous (founder's death) and exogenous (COVID-19) critical events thus making family businesses resilient. Amongst the endogenous events, the founder's death represents one of the most critical since it forces succession processes.

Design/methodology/approach. Because of the exploratory nature of this research, we conduct a single case study.

Findings: The research points out which are the women's peculiar competencies and capabilities that allow them to succeed in overcoming critical events and in turning the firm into a resilient one.

Practical and Social implications: This paper might be helpful for prospective female successors to understand how to deal with critical events and how to turn their companies into resilient ones thanks to female's abilities. From a social perspective it underlines the abilities of female successors and how family businesses can benefit from female successions.

Originality of the study: The originality of this research comes from being, to the best of our knowledge, amongst the first times that a study analyses how female successors cope with endogenous and exogenous events to build a resilient family firm.

1. Introduction

Companies can face two different types of critical events: endogenous and exogenous ones. Some academics underline that amongst the endogenous critical events, succession represents not only a pivotal change (Korpp et al., 2013), but also a critical event (Cabrera-Suárez et al., 2001; Bizzi, 2016; Zehrer and Leiß, 2019), stating that family firms' successions are critical events that are worth to be studied. This is in line with the literature, pointing out by some scholars that enlightens how family businesses are better at managing crisis than non-family ones (Amann and Jaussaud, 2012; D'Aurizio et al., 2015). This pushed some researchers to investigate how family firms manage crisis and how they react with them (Acquaah et al., 2011; Lins et al., 2013; van Essen et al., 2015; Minichilli et al., 2016; Beech et al., 2020; Conz and Magnani, 2020). -This seems to follow what stated by Chrisman et al. (2011): successors are less able to manage the firm than founders. Therefore, it seems interesting to consider critical events and succession. According to the current literature, the family firms' succession phenomenon has been intensively studied (Zahra and Sharma, 2004; Calabrò et al., 2018; Casprini et al., 2020), however a specific subset has been scantily investigated: female succession (Overbeke et al., 2013). Hence there is the need to deepen this topic.

Exogenous critical events are as shocking as endogenous ones. COVID-19 pandemic represents a good example of an exogenous shock for family (Soluk et al., 2021) and non-family businesses. This is why right after the recent COVID-19 pandemic outbreak, much work has been done to investigate firms' responses to such unexpected critical events. Some scientific works studied the general impact of COVID-19 on companies in specific countries, sectors or value chain's stages (Fonseca and Azevedo, 2020; Remko, 2020; Rapaccini *et al.*, 2020; Klein and Todesco, 2021; Yang *et al.*, 2021), others analysed the challenges and opportunities arising from this event (Finsterwalder and Kuppelwieser, 2020; Liu *et al.*, 2020).

Some scholars have focused their attention on COVID-19 pandemic related issues over companies' adaptation to critical events (Evans and Bahrami, 2020). However, the analysis of critical events' impact and companies' resilience has been intensively investigated over the past decades focusing on several issues, such as: financial crisis (Jüttner and Maklan, 2011; Smallbone *et al.*, 2012), tourism (Cioccio and Michael, 2007; Biggs *et al.*, 2012; Lew, 2014; Dahles and Susilowati, 2015), nonetheless being organisational management-centred amongst the most common ones (Mallak, 1998; Boin and Van Eeten, 2013; Pal *et al.*, 2014; Williams *et al.*, 2017).

Starting from the rising interest and the lack in the academic literature of that topic, our study aims to investigate the resilience of companies led by female successors. Hence, our research question is the following: *How do*

female successors in family businesses manage critical events?

We conduct our analysis over one case study. It represents an example of women's succession in family businesses due to critical events.

The paper is organised as follows: in the next section an analysis of the literature on firm's resilience and women and successions is performed; in the third section the applied qualitative methodology is described; the case study is analysed in the fourth section; a discussion with findings and practical implications on succession in family businesses after a critical event are reported thereafter; in the last section, the conclusion and limitations of the study are summarised.

2. Literature Review

2.1 Firms' Resilience

In 2016 Kossek and Perrigino verified that an online search for the term "resilience" on Google Scholar impressively yielded more than 1.1 million results in 0.04 seconds. On August 1st 2021, the number of results increased to 3.1 million. That number gives an idea about the importance of this topic.

The concept of resilience has a multidisciplinary nature deriving first from the applied sciences (Holling, 1973; Herrman *et al.*, 2011) and then extending to several disciplinary domains, including that of management (Linnenluecke, 2017). This multidisciplinary nature of the concept is an obstacle to achieving a univocal definition of resilience (Conz and Magnani, 2020): it can be essentially considered as the capacity to positively adapt to a shock and cope with adversities (Hamel and Valikangas, 2003). Two significant streams of research have identified resilience as an individual trait on the one hand, or a dynamic process that arises thanks to the contribution of systems (*e.g.* families, groups, communities) on the other (Herrman *et al.*, 2011).

This topic is increasingly relevant in management, business and entrepreneurial studies (Kossek and Perrigino, 2016) too. A literature review performed by Linnenluecke (2017) showed a strong growth of the concept in the specialised publications over the last decades, also underlying the difficulties to uniquely define and operationalize resilience (see also McManus *et al.*, 2007) and identifying five different perspective about resilience in those fields of studies, in which the idea of resilience concerns, simultaneously or alternately, "*organizational responses to external threats, organizational reliability, employee strengths, the adaptability of business models, or design principles that reduce supply chain vulnerabilities and disruptions*" (Linnenluecke, 2017). Korber and McNaughton (2017) agreed on the idea of resilience as a concept related to the individual (entrepreneur) and/or the

collective (firms) adaptability to respond quickly to shocks and confirmed the fuzzy nature of the definition in the management context. However, from a dynamic perspective, in Kossek and Perrigino (2016) resilience is not just an individual trait but a resource that comes from a “*process by which an individual adapts to risk in their environment*” (Kossek and Perrigino, 2016), useful at the organizational level for coping with adversities.

Moreover, the dichotomy between individual and collective resilience is analysed in Fisher *et al.* (2016): for them individual resilience is a predictor of entrepreneurial success. Again, from a dynamic perspective, other authors are less focused on individual characteristics and more aware of firms’ resilience and its systemic nature (Conz and Magnani, 2020). In this case, the definition of the concept is elaborated trying to reduce the fuzziness of the previous settings, linking the resilience of firms to its organizational dimension over time (“absorptive resilience” and “adaptive resilience”) (Conz and Magnani, 2020). Adaptive behaviours play a key role to reinforce the organizational resilience, defined as the firm’s capacity to correct maladaptive tendencies (Ortiz-de-Mandojana and Bansal, 2016) and understood as an adaptation to the changing environment rather than an obstinate maintenance of the structure (Buliga *et al.*, 2016).

Thus, organizational resilience seems to be a fundamental feature to cope with disruptions (Parker and Ameen, 2018). Several enabling factors of firms’ resilience are identified in literature: for instance, proactive risk management (Parker and Ameen, 2018), high capabilities in terms of business model innovations (Buliga *et al.*, 2016) firm internal elements, such as CEO’s origin, tenure and turnover, and the investments in intangible assets (Cucculelli and Peruzzi, 2020) are significant factors that impact positively on firms’ resilience. Also, the ownership and governance models influence the relationship, given that family businesses are more likely to invest in intangible assets (Cucculelli and Peruzzi, 2020) and are more ready to face challenges thanks to their deep relational structure (Beech *et al.*, 2019).

2.2 Family Businesses, Women, and Successions

Family businesses represent a substantial share of companies worldwide, hence both their relevance and therefore the attention of academia arose tremendously (Gagné *et al.*, 2019; Nigri and Di Stefano, 2021). Another topic excessively studied in the last forty years concerns female and family firms. The role of women and, more especially, their involvement in family firms has been studied since 1985 (Martinez Jimenez, 2009), but starting from the end of the first decade of the XXth century the number of papers about this issue increased significantly (Campopiano *et al.*, 2017). Gupta and Levenburg (2013) divided the literature about female involvement in family business into three generations: invisibility (*i.e.* the work performed by women was not recognised), involvement of women into

family business and related positive outcomes (new millennium), and finally an increase in the number of paper (but also databases and case studies) about following the issues emerged in the second generation. The importance of integrating females in family business has been known since the 90's, with scholars proposing fruitful ways for daughter-founder/father collaboration (Dumas, 1992).

Campopiano *et al.* (2017) identified four different kinds of involvement of women in family businesses analysed by the literature: female entrepreneurial entry, female career dynamics, female presence and female succession. Among others, considering the emerging importance of succession issues in the literature (Bennedsen *et al.*, 2007), the last one is the topic we would like to focus our attention on for providing a comprehensive point of view of those two issues.

Successions in family businesses are not only complicated, but might also be distressing (Miller *et al.*, 2003). It represents a pivotal moment in the enterprise's life with many challenges to be managed that increase the difficulty of such demanding occurrence, as for example interrelationship among components (Christensen, 1953; Weber, 2009; Pounder, 2015). Succession is usually considered a long-term process, where the transition from one family component to the successor happens smoothly (among others: Sharma *et al.*, 2001; Cabrera-Suarez, 2005). The need of a long-lasting period is due to the requirement of a sufficient time to let the successor to assimilate knowledge (also the tacit one), to understand the environment in which the company operates and, last but not least, develop management skills (Cabrera-Suárez, 2001). The impact of family business' successions is significant not only for the family itself, but also for all the stakeholders and the local economies (Gagné *et al.*, 2019).

Focusing on female and succession in family firms, scholars individuate some factors that might prevent female successions in family firms (Overbeke *et al.*, 2013; Glover, 2014). Among others: primogeniture, father's preference for male successors, and gender-biased paternalism. Therefore, even if women have higher levels of human capital, less than one fourth of successors are female (Ahrens *et al.*, 2015). Curimbaba (2002) enlightens that emergency situations (*i.e.* critical events) and no existence of male successors were traditionally the most accessible way for female successions.

However, some aspects might lead to an increasing number of women designated as successors of family businesses.

Becoming successor mainly after a critical (sudden) event divests female successors from a proper succession planning (Harveston *et al.*, 1997; Kubiček and Machek, 2019). Even if this topic has been analysed by some academics, few papers analyse how women find their way to lead the company (Musolino *et al.*, 2019) while there is still the need to analyse further how they build resilient companies thanks to their ability to overcome critical events.

2.3 Female's competences and capabilities and their collaborative approach

Having less competitive relationships with the father (Galiano and Vinturella, 1995) and furthermore superior communication skills and better relationship with the father (in comparison to father-son relationship that might be competitive) can help females in successfully negotiating the succession process (Smythe and Sardeshmukh, 2013). This is due to the superior emotional competence of women with respect to men, as demonstrated by several case studies (Humphreys, 2013). As a result, women's succession in family business results in higher integration, collaboration and shared meaning at aggregate (family) level (Haberman and Danes, 2007). This is supported also by several studies (among others: Gagné *et al.*, 2019) that underline the importance of psychological attitude of both incumbent and successor. This brings in turn towards the thought of the importance of the socioemotional wealth logic presented in Calabrò *et al.* (2018), which might be as important as economic issues. Female qualities, according to the literature, are favourable for family firms since they include conciliation, sharing of information, development of relationship, cooperation, and flexibility (Vera and Dean, 2005). Therefore, female show a more collaborative approach and socialisation (Carter *et al.*, 1997), that can be used both internally and externally, which is essential for successfully manage the succession process. This capability is even more important in the case of an unexpected succession, where the owner has no time to accurately plan the succession with due time.

Instead of inferior competences and capabilities, according to Thébaud (2010), we should consider the lower self-perceived ability of entrepreneurship of women. Even if they are well educated and capable, women might self-perceived, or be perceived by males, of being less competent and able to manage a firm.

How women's competence and capabilities, as well as their collaborative approach affect female's successions in family firms and strengthen their (and their company's) resilience is not deeply investigated by the literature.

Furthermore, from the literature we noticed a lack in analysing jointly firms' resilience, women, and succession. Hence a study aiming to consider the issues reported in 2.1, in 2.2, and in 2.3 to the best of our knowledge, is still missing. With this research, we would like to start analysing this matter thanks to a preliminary qualitative research.

3. Methodology

Due to the novelty of the phenomenon and the exploratory nature of the research question, a qualitative case study research approach is used (Eisenhardt, 1989; Eisenhardt and Graebner, 2007; Yin, 2003), going for a single case study design (Leanard-Barton, 1990; Yin, 2003; Flyvberg, 2006; Meyer 2001).

The company was selected by the research group choosing from a set of companies interviewed and studied for a bigger project conducted by a regional association on SMEs in the Tuscan Region. As discussed in Gerring (2004), we wanted to find a “crucial” case study, searching for information richness (Miller, W. L., and Crabtree, 1992); hence we followed was suggested by Patton (2014) and Rashid (2019), and, after an analysis of all the possible cases and a discussion with some of the members that interviewed the SMEs for the European Project mentioned above, we have identified Colzi Fabrizio Orditura Campioni S.A.S. as an illustrative case of how a female successor is able to build a resilient family firm thanks to her competences and capabilities and to her ability in managing critical events. This case has been theoretically selected because it illustrates a case study where both an endogenous and an exogenous critical event happened. In particular, we are in front of a case with an unexpected succession due to the sudden death of the male founder in 2011, and a case operating in industry that has been particularly damaged by the COVID-19 pandemic.

Data were collected through direct in-depth interviews and then they were triangulated with data from other sources as archival data (Gibbert *et al.*, 2008), an appropriate level of internal validity was achieved (Yin, 2003). The interviews were conducted both in person and using telecommunications applications for video chat (real and “virtual” face-to-face interviews), and they lasted between 50 and 110 minutes. The first round of interview was conducted between May and July 2020, while a second round was conducted in July 2021 for updates about the COVID-19 critical event. A third interview for deepening some aspects and further discussing few issues, was conducted in February 2022. The interviewee is the owner and CEO of the company and the one that dealt with the critical events. The interviews were recorded and then transcribed. More information about the case study comes from the study conducted by the “*Ufficio Studi Confartigianato Imprese Toscana*” in 2020.

4. Case study

4.1 *Brief Firm's history*

La Colzi Fabrizio Orditura Campioni S.A.S. is a limited liability company founded in 1985 in Montemurlo (PO) by the entrepreneur Fabrizio Colzi and is specialised in sample warping, a specific phase of the fabric production process.

Fabrizio's professional history began in a textile company in Prato, where he worked as a sample warper. After a short time, on the owner's proposal, the entrepreneur bought the warping machinery to carry out this activity on behalf of third parties within the same factory. Then, in October 1985, Fabrizio moved the business to a new location, made significant investments in machinery and resources and began working for new customers. Thus, his company constantly grew, specialized, and became one of the flagships of the territory's productive landscape over the years.

Elisa, Fabrizio's daughter, starts working in the family business very early. After graduating from high school, she decides to continue with her studies by enrolling at the university and, at the same time, works in the family business. Her duties mainly concerned the administrative part, *i.e.* relations with suppliers and credit institutions. Fabrizio, on the other hand, takes care of the production and commercial parts. In addition to Elisa, another five employees work at the time in the company.

4.2 *The first critical event: an unexpected succession process*

Everything changed in February 2011, when Fabrizio got sick and died at the age of 57 after only three months of disease. The tragic event took place very quickly. In addition to catching the family members unprepared from a human and emotional point of view, this event did not allow them to plan and foresee the many changes that Fabrizio's death brought with it.

In that year Elisa was 31 years old, her younger brother Alberto 15 and Fabrizio's wife had another job. However, while her mother has never taken part in the family business, Elisa already knew the family business very well: *"When my father died, I had already been working in the family business for many years. I knew everyone involved in the production tasks, and they knew me very well"*.

Therefore, thanks to the skills acquired over the years and thanks to the vital support of the employees, Elisa took the situation in hand and took over the company's reins, following in Fabrizio's footsteps. Her main concerns were to keep the enterprise alive and take care of the family, as her father has done for more than 25 years.

When Elisa decided to take care of the company, her first thought was

to maintain the same level of credibility that her father had gained with his clients. However, Elisa worked in a purely male sphere and knew well that gaining credibility and trust would require more outstanding efforts. Moreover, at that moment, Elisa was the mother of a two-and-a-half-year-old child and reconciling work and family aspects was not easy.

The second thought was towards her collaborators. In a family business, very close relational dynamics are often created; it is like having a second family. Before her father's loss Elisa felt she was protected by his figure, but after his death she felt more significant pressure and responsibility both for the company's business and for its employees. She said: *"despite my previous knowledge of the company, taking charge of it meant in a certain sense "taking care" of the people who were part of it "*.

Elisa changed her way of thinking after the death of her father. Faced with her father's disappearance, she has always managed to find solutions and overcome the obstacles that have been presented to her without running away. However, she has always pursued a collaborative approach, rather than a hierarchical way of governance. This also made it possible to obtain the effective collaboration of all the employees, which was crucial in such a challenging situation. Regarding that, she stated: *"When I ran into difficulties, I was not afraid to ask for support. If I was not able to carry out a task well, I fully exploited the power of delegation to involve the best professionals of the company"*. According to her, this collaborative and humble approach is a woman characteristic.

Therefore, even if she was the only woman in a world composed only by men, instead of adapting herself to men's attitudes, she maintained her female-conduct and tried to use it to her advantage. In fact, to deal with such issues, she said that the female relational and dialectic capabilities were crucial, since she has always tried to talk with everyone and to build networks with all the actors. At first, she was more fearful; she was more afraid of making mistakes. She was conscious that the responsibilities of the whole company, her family, and moreover of all the employees' families, depended on her decisions. A possible mistake in a crucial managerial decision could turn into a fatal situation for the company.

When the critical succession happened, Elisa was "young, woman, and mother" (*"giovane, donna e mamma"*): these seemed to be three black marks for her. Even if someone could perceive both the death of her father and the responsibilities of carrying the whole company alone and without previous experience as the most critical aspect of this unexpected situation, the main difficulties are instead represented by the fact that Elisa was "young, woman, and mother". About the first two characteristics (young and woman) they led to some problems when dealing with supply chain partners. She was the only (young) woman in a world entirely dominated by men. She was initially afraid of lacking credibility because of her gender.

However, her capabilities were, at the end, more important than being a woman. This was possible thanks to her role in Confartigianato. Here not only she learned to relate better, be more reflective, discuss, and ask for advice from the other entrepreneurs, but she also had the possibility to take advantage of her dialectic and mediation abilities. When Elisa entered in Confartigianato Imprese, she both received help from the association and gave help herself. She noticed that as a woman she was able to mediate and to help in the resolution of some issues. Therefore, thanks to this mediator role she built for herself, she obtained credibility and was able to have an active role amongst all the small entrepreneurs. In this regard, Elisa underlined how women are endowed with a developed dialectical capacity which has been a useful tool for the social network building of the Colzi company: *“the female approach is aimed at solving problems and to face difficulties, rather than trying to avoid critical issues; to do so, creating stable relationships through communication and sharing common actions among competitors is an essential condition”*.

Being a mother helped her in being able to manage the company, introducing small yet significant improvements, and to reorganise roles and competencies to survive after the critical event that forced the succession. As a mother and entrepreneur, she had no possibility to delegate and concentrate her attention to her child or, vice versa, to focus on the managerial aspects and delegate her maternal role to someone else. After just one week from the birth, she went back to work bringing with her the one-week-old child. She always had to find a solution that made it possible to carry out both roles. This ability was fruitful also as an entrepreneur: she noticed that she had significant organisational skills which turned out to be better in comparison to her father and to other male entrepreneurs. Again, Elisa thinks that such organisational skills are derived *“in part from my training prior to succession, but in large part from the female ability to be able to carry out and organise several simultaneous tasks”*.

The need for adaptation because of her status had an impact also on the overall approach. She developed a different, and sometimes superior, approach which has been shaped by her female's attitudes and capabilities. This made it possible also to avoid any divergence with the employees. Furthermore, her approach made possible a different kind of relationship with them and, moreover, she then obtained the full support of all the workers. This was critical for building the resilience of the whole company.

With her brother Alberto joining the company in 2017, Elisa felt relieved to have a trusted person by her side. In addition, the division of roles (Alberto in production, Elisa in administrative and commercial) have made the company organisation more solid. *“Before my brother joined”* – she said – *“I had already successfully experienced the system of delegation and trust in my colleagues and employees. Being able to do it with a close family member has only*

strengthened this mechanism by which, although I take my responsibilities, some important decisions are shared with others". Delegating the productive direction to her brother and concentrating on administrative and commercial issues allowed Elisa, and the whole organisation, to take full advantage of her female's competencies and capabilities.

Elisa states that she never thought she could not do it. However, her most excellent satisfaction was continuing the business started by her father and having overcome the obstacles that presented themselves.

Difficult moments and situations have not been lacking over the years, but in Elisa's eyes, having faced such a complex event as the disappearance of her father and the sudden change in management of the company has meant that any problem, if addressed, can be fixed. This is maybe the most relevant lesson learned both for her and for the company.

Under the management of Elisa, the company has not lost customers and suppliers and has found new ones. The activity has always had the same trend, actually recording increases. Today the company is wholly owned and managed by the family since Elisa and her brother Alberto are the owners of the company.

4.3 An exogenous critical event: dealing with COVID-19 pandemic

The financial crisis of 2007/9 made Elisa understand that not always everything can go smoothly. These are events that will often recur in working life. Elisa fears the entrepreneurial error much more than the external problem. She is worried by endogenous errors, *i.e.* errors attributable to Elisa directly, that could affect both the company itself and the workers (and workers' families). The main concern deals with the possible negative outcomes of a bad managerial decision taken by her: *"A wrong decision will always be my responsibility, while dealing with external crises is sometimes stimulating"*.

With the outbreak of the COVID-19 pandemic, Elisa's company suffered a setback like several companies within the same sector in Italy. With the blocking of textile trade fairs, representatives unable to go abroad, and cancelled orders, the business suffered a 35% drop in turnover. In Elisa's eyes, it was not a catastrophic event, but there were problems, even in the relationship with credit institutions. However, because of the exogenous nature of the COVID-19, she felt less pressure in comparison to the previous succession period.

At the organisational level, there were no significant repercussions. The changes done for the endogenous critical event made the company ready for this later exogenous event, *"not to mention that in the world of textiles in the Prato area we are used to facing periodic difficulties"*, she added.

For some employees, layoffs have been provided, but to a limited ex-

tent. As many workers worldwide, Elisa worked from remote during the pandemic and, with a positive and open mindset, she took it as a good opportunity to experience something that could be used also on “regular” times. . In any case, up to now this telecommuting approach was limited to the period of closures, since Elisa prefers to be present in the company. In terms of aid, Elisa took advantage of both the subsidised and non-repayable loans.

Today the company’s situation is improving and is experiencing an increase even if it is still far from 2019. While remaining a small company, Fabrizio’s successors have made changes in the business, necessary to keep up with what the market demands today. The investments made were not aimed only at purchasing new machinery but also at certifications related to sustainability, a critical issue today. Precisely these choices, which required significant investments, have allowed the Colzi company to expand its customer network, intercepting those that other companies rejected because they had more specific and not easy to satisfy needs. In addition, Elisa has also focused on innovation, for example on the processing of non-traditional yarns.

Being able to survive and move onward after a critical event like the sudden death of Fabrizio helped significantly in going ahead and managing the pandemic situation. This is true especially in terms of mentality and awareness of having the capabilities to cope with critical events, hence building a resilient enterprise.

5. Discussion

The analysed case study shows how in the event of unpredictable threat to the company (Hamel and Valikangas, 2003; Korber and McNaughton, 2017), the ability to respond promptly by the management of a family business can determine the positive overcoming of the shock (Cucculelli and Peruzzi, 2020), especially if the critical event in question concerns the succession at the helm of the company and involves women (Curimbaba, 2002).

The study also confirms the theoretical background on how the quick and traumatic succession from a business founder to an heir can be effectively managed by women thanks to their competencies (Humphreys, 2013), their collaborative approach (Haberman and Danes, 2007) and their psychological attitude (Gagné et al., 2019). In addition, the case suggested that the habit of dealing with unforeseen problems can contribute to further strengthening the resilience of the company, giving rise to a virtuous circle of strengthening mitigation and adaptation skills even for crises subsequent to the first.

The usefulness of the study is to show how being a woman allows one

to absorb shocks through peculiar mechanisms, such as the adherence to a collaborative approach and a strong organisational entrepreneurial competence. The collaborative approach is clearly shown in our case study by the behaviour of the female successor towards other players of the chain. Being “young” and “woman” she faced an initial mistrust: *“those characteristics, which later revealed themselves as a strength by virtue of the greater female abilities in terms of aptitude for dialogue and adaptability, were initially weak points due to external perception”*.

To obtain credit she started to show to the male colleagues her female dialectic and mediation capabilities. This helped her not only to enlighten capabilities not common in a men-dominated environment, but also to gain the credibility her father, being a man, spontaneously had and that was indeed lacking but needed for her. Her active and mediator role in the association (Confartigianato) was appreciated by the other players (both male and female) and helped the company to build a new network. Thus, her collaborative approach, not only gave her the possibility to be accepted by male entrepreneurs, but also to capitalise more on the organisation’s network which was not previously done by her father.

Being a “mother”, she already had some capabilities that female parents need to have for managing their double role: mothers and entrepreneurs. These capabilities turned out to be important for managing the company successfully after the critical succession: *“a mother is more likely to develop her own multi-tasking skills; in addition, this fact helped me to have a long-term perspective that takes into account the present situation as well as potential future scenarios”*.

She did not shock the company by drastically changing everything, or by modifying the core values. She rather decided to change the organisation, exploiting her female organisational competencies and the different female approach she had. This made it possible to adopt a new organisational approach, significantly different from the one used by Fabrizio, that contributed, together with the newly built network, in moving forward the critical event. *“I was aware that a drastic change would not lead to satisfactory results, at the same time I thought it was good to make changes in order to increase the adaptability and flexibility of the company”* she said.

Thanks to the analysis of the Colzi’s case, the attempt of this work is to propose an integrative model of the various contributions of the literature on succession, female entrepreneurship and resilience. Figure 1 summarises the findings of the work, giving an overview of the interpretation model used for the analysis: the framework represents the dynamic process of interaction of the fundamental theoretical elements (identified with the use of building blocks), that are the aggregate dimensions of the interpretative model.

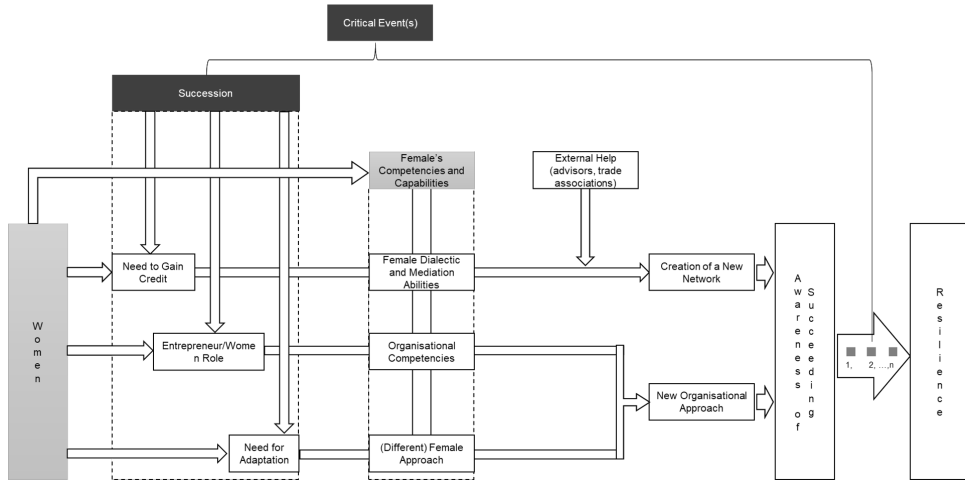


Fig. 1: Interpretation model

Going back to our research question, we would like to go through our model for discussing how female successors manage critical events in family businesses.

In the first phase, the woman entrepreneur had to face the endogenous shock of the handover from the father with unexpected speed, following the critical event (death of the company founder); during this period, lasted a few years, three main elements contributed to the success in the management, as shown in our model. The first one is linked to the collaborative approach developed thanks to the manager's female attitudes and capabilities, to be considered not only within the company but also among the supply chain partners as mentioned by the interviewed female entrepreneur

"in comparison with males, are more able to build stable and serene relationships with stakeholders, as they are generally more inclined to dialogue".

This underlines, as verified also by Smythe and Sardeshmukh (2013), that women possess higher dialectics and mediation abilities that allow them to have different ways of relating both with internal workers and external players than those of their men predecessors.

The second and third distinctive female elements that played a crucial role in overcoming the critical event (*i.e.* the unexpected succession) deal with organisational competences and a different approach that female entrepreneurs have. Elisa underlined the importance of critical thinking, team working and the ability to manage responsibilities at once (multi-tasking skills), but also adaptive capacity. In this sense she talked about an increased adaptability and flexibility under her leadership, which is why:

“making the company more adaptable to changes fosters its resilience and, therefore, survival in the event of shock”. This made possible to build a high grade of adaptation of the company thanks to her female capabilities, which also allowed a smooth change of the business model instead of modifying it radically, that is in line with one of the research streams individuated in the literature by the review of Linnenluecke (2017).

Furthermore, the entrepreneur reported that, in her experience, Risk management has assumed a prominent role among its activities. According to her, *“as a woman, I think I am very inclined to consider all possible scenarios, even the worst ones, when making a choice. I would say that I am quite risk averse”*.

This female attitude explained by Elisa is also supported by the research on female involvement by Campopiano *et al.* (2017) which stated that the women entrepreneurial approach in family businesses is often characterised by significant risk management skills and it is usually goal oriented. Therefore, the female’s competencies and capabilities were a factor not only in the phases immediately following the critical event. Women’s higher dialectics and mediation abilities together with the organisational competencies acquired by the entrepreneur from having been involved in the family business before the critical event, and the abovementioned diverse and peculiar women approach to entrepreneurship (Brush, 2006; Carington, 2006) have been relevant factors of the path to a different, and new, organisational approach and to the creation of a company’s new network (also thanks to the proactive collaboration with external partners and trade associations). Therefore, women successors both experience different resistances (“Succession” box in figure 1) and could count on specific female competences and capabilities (“Female’s competencies and capabilities” box in Figure 1). These conditions create the premise for female successors to develop a solution for managing critical events consisting in creating a new network and adopting a new organisational approach. Moreover, all these steps were relevant in order to protect the company, adapt its structure and allow the shock deriving from the death of the founder to be overcome, guaranteeing the strengthening of the company’s resilience.

So, how does this “training to resilience” could be useful for the company to cope with further adversities?

In this case, the question explicitly refers to the COVID-19 pandemic with the aim to focus on the impact of that exogenous shock on the firm. The results of the study suggest that the company is positively dealing with the pandemic and its consequences (*e.g.* decrease in sales, drop in turnover, remote work, etc.). According to the entrepreneur Elisa Colzi, the experience gained by her and by the other members of the company (for example, his younger brother) in facing adversities during the succession, helped to mitigate the exceptional effects associated with COVID-19. The

adaptive capacity in the business model organisation and the existence of a strong external network seems to be important to positively overcome difficulties. In this regard, it is remarkable to point out that the inevitability and unpredictability of critical events, which do not occur due to management's responsibility, makes dealing with a shock paradoxically easier to cope with rather than a routine/recurrent problem, as stated by the entrepreneur during the interview. In other words, resilience in management is not just about facing a crisis but it also concerns controlling stress (Duchek, 2018), and the everyday stress situations could appear more demanding than an unpredictable shock to the system. The ability to overcome previous critical events has a double positive effect: from one side it makes the company stronger and more suitable for dealing with crisis, from the other one it enhances the consciousness, both of the entrepreneur and of the whole firm, of being able to control future critical events. Once more, it is important to underline that it is relevant that the entrepreneur in question is a woman: except from the fear of committing an operational error cited in the interview, here is to mention the greater ability of women entrepreneurs to manage multiple fronts simultaneously and to be more resilient even in relation to situations of partial stress (Humphreys, 2013). The awareness of succeeding despite the circumstances was a key point touched by Elisa Colzi during the interview as stated by her:

“the death of my father gave me even more awareness that I would be able to face particular critical issues in the management of the company, and to be able to adapt quickly to the changes imposed by the unexpected”.

Also on this issue, the case study seems to be coherent with what stated by the stream of literature on resilience and women's succession analysed in the literature review.

6. Conclusions

The current paper has explored how women successors manage critical events building a resilient family firm. We focused on female succession due to a critical event (representing the first critical event we analyse) and the ability of woman/entrepreneur to overcome this crisis and then her ability to learn from this to survive successive unexpected exogenous events: specifically, the COVID-19 pandemics.

The research provides a twofold contribution. On one hand, it enlarges the current knowledge about female succession and female's ability to deal with succession's challenges (Pounder, 2015). The interviewed entrepreneur was able to successfully handle female successors' related troubles thanks to her dialectical abilities (Smythe and Sardeshmukh, 2013). The entrepreneur managed the need to gain credit among suppliers, customers,

partners and organisations thanks to her dialectics and mediation abilities, which were not present, or at least not needed/used by her father. The additional positive outcome of this strategy was the creation of a new network which has been useful for the company also for other situations. This was possible due to the female collaborative approach.

Secondly this paper contributes to research on organisational approaches in critical events (Pal *et al.*, 2014; Ortiz-de-Mandojana and Bansal, 2016; Williams *et al.*, 2017). Rather than drastically change the business model of the company, the entrepreneur decided to go for a different organisational approach. When in charge only of administrative affairs, she had no possibility to redesign the whole organisational approach of the company. Due to the critical event, she then was able to imprint her different female organisational approach to the whole company.

Dialectics and network-building, together with the new female organisational approach build in the interview and in the whole company the awareness of being able to succeed also in future unexpected critical events, like COVID-19. Not only the female/entrepreneur was then conscious of her capabilities and competencies, but also the company, partners and the whole environment had this awareness.

The research additionally offers some valuable managerial implications. First, female successors should not be worried by succeeding in managing the family business since females have competencies and capabilities to deal with it. It is not a problem the fact that those competencies and capabilities are not the same not only of the predecessor, but also of a male successor: the analysed case showed that the different approach was not only successful for managing the critical event but, *e.g.*, was also useful for building a new interesting and advantageous network. Second, the female organisational approach is very interesting since it incorporates diverse points of views (*e.g.*, being a mother and an entrepreneur or managing family and entrepreneurial tasks) that might be useful also for the employees and the internal and external environment.

However, this research has some limitations, common to all single study case research, like having a certain degree of subjectivity in interpreting the results (Gibbert *et al.* 2008). According to this we would suggest including in future research more cases, hence adopting a multiple case study design. This case focused on female succession due to critical events, hence considering how female successors build resilience thanks to this, therefore future research could consider how female successors, not in consequence of a critical event, manage future critical events and build a resilient family firm.

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