

## DEVELOPMENT OF FAMILY BUSINESS IN RUSSIA AND THE UAE: SOCIO-MANAGERIAL ASPECT

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### ABSTRACT:

**Introduction.** The article examines the social and managerial aspects of the development of family businesses in Russia and the United Arab Emirates. Based on the analysis of the activities of key management entities, values, attitudes and practices of relevant social groups, problems are identified and directions for the development of family businesses are formulated.

**Materials and methods.** The empirical basis is research into the sphere of family business conducted in 2010-2024, regulatory legal acts, information on the official websites of government agencies, chambers of commerce and industry and family business development centers, analytical reviews of consulting agencies, and statistical data. A comparative analysis of the social and managerial aspects of the development of family businesses in Russia and the UAE is carried out.

**Results.** It has been established that, despite its wide distribution in both countries, family businesses in Russia and the UAE are at different stages of institutionalization, primarily from the point of view of regulatory support. Similar development conditions – problems of succession, isolation of family enterprises, shortcomings in the professional training of young people in the field of family entrepreneurship with a generally high entrepreneurial potential, active support of regional authorities and industry associations – are combined with the specifics of state policy, value orientations of enterprise owners, gender aspects of entrepreneurship development etc. While in the UAE the family business ecosystem is well-established, creating a similar ecosystem for Russia is a strategic task, the solution of which is currently impossible without the normative consolidation of family entrepreneurship, the development and implementation of special government programs to support family businesses at the federal level.

**Discussion.** A priority in both Russia and the UAE is to find a balance between traditional family values that ensure sustainability and modern business values aimed at improving the efficiency of family businesses. Among the areas for further development of family business in Russia and the UAE, one should highlight the improvement of professional training of young people in educational institutions and the creation of conditions for constant, effective communication of all stakeholders of public relations in this area at the organizational, industry and state levels

**KEYWORDS:** family business, family enterprises, socio-managerial aspect, social groups, values, succession, gender aspect

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## РАЗВИТИЕ СЕМЕЙНОГО БИЗНЕСА В РОССИИ И ОАЭ: СОЦИАЛЬНО-УПРАВЛЕНЧЕСКИЙ АСПЕКТ

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**АННОТАЦИЯ:**

**Введение.** В статье рассматриваются социально-управленческие аспекты развития семейного бизнеса в России и Объединенных Арабских Эмиратах. На основе анализа деятельности ключевых управленческих субъектов, ценностей, установок и практик релевантных социальных групп выявляются проблемы и формулируются направления развития семейного бизнеса.

**Материалы и методы.** Эмпирической базой служат исследования сферы семейного бизнеса, проведенные в 2010–2024 гг., нормативные правовые акты, информация на официальных сайтах государственных органов, торгово-промышленных палат и центров развития семейного бизнеса, аналитические обзоры консалтинговых агентств, статистические данные. Проводится сравнительный анализ социально-управленческих аспектов развития семейного бизнеса в России и ОАЭ.

**Результаты.** Установлено, что, несмотря на широкое распространение в обеих странах, семейный бизнес в России и ОАЭ находится на разных этапах институционализации, в первую очередь, с точки зрения нормативного обеспечения. Сходные условия развития – проблемы преемственности, замкнутости семейных предприятий, недостатки профессиональной подготовки молодежи в сфере семейного предпринимательства при общем высоком предпринимательском потенциале, активная поддержка региональных органов власти и отраслевых объединений, – сочетаются со спецификой государственной политики, ценностных ориентаций владельцев предприятий, гендерных аспектов развития предпринимательства и т.д. Если в ОАЭ экосистема семейного бизнеса в целом сформирована, то для России создание подобной экосистемы является стратегической задачей, решение которой на данный момент

невозможно без нормативного закрепления семейного предпринимательства, разработки и реализации специальных государственных программ поддержки семейного бизнеса на федеральном уровне.

**Обсуждение.** Приоритетной задачей как в России, так и в ОАЭ является поиск баланса между традиционными семейными ценностями, обеспечивающими устойчивость, и современными бизнес-ценностями, направленными на повышение эффективности семейных предприятий. Среди направлений дальнейшего развития семейного бизнеса в России и ОАЭ следует выделить совершенствование профессиональной подготовки молодежи в образовательных учреждениях и создание условий для постоянной, эффективной коммуникации всех стейкхолдеров общественных отношений в данной сфере на организационном, отраслевом и государственном уровнях.

**КЛЮЧЕВЫЕ СЛОВА:** семейный бизнес, семейные предприятия, социально-управленческий аспект, социальные группы, ценности, преемственность, гендерный аспект

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#### **■ INTRODUCTION**

Family businesses do not only play a key role in the economic development of most countries of the world, producing more than two-thirds of global GDP, but also perform important social functions. Among them, we should note the functions of creating a middle class, reducing social tension, attracting young people to social production, their economic socialization and self-realization, and increasing the efficiency of entrepreneurial activity in a particular country [1]. The development of a family business and the creation of an appropriate entrepreneurial ecosystem requires the active interaction of a wide range of management entities (federal and regional authorities, chambers of commerce and industry, family business centers, educational and financial organizations), the

formation of a family business value system and motivation for family entrepreneurship of various social groups. Without an exaggeration, the sustainability of the socio-economic development of the country as a whole depends on the extent to which a family business is able to adapt to the current political, social, and economic situation, use new managerial and technological opportunities, and maintain succession in conditions of turbulence. Within the framework of this article, we will analyze the social and managerial aspect of the development of family businesses in Russia and the United Arab Emirates, formulate current problems in the activities of management entities and the participation of various social groups in family entrepreneurship, and directions for the development of family businesses.

## ■ MATERIALS AND METHODS

The methodological basis of this work is a secondary analysis of an extensive list of studies conducted by scientists in Russia, the UAE and foreign countries, international consulting agencies (PwC, Deloitte, Edelman), and research centers. The research topics cover government policy in the development of family businesses, the interaction of management entities in this area, the value foundations of the creation, functioning and inheritance of family businesses, the attitudes and practices of social groups participating in family businesses, and a number of other social and managerial aspects. The information base is the official websites of government authorities in Russia and the UAE, the websites of federal and regional chambers of commerce and industry, and family business centers. To study government regulation as a key management factor in the development of family businesses, a traditional (non-formalized) analysis of relevant regulatory legal acts at the federal and regional levels is carried out. When considering the social practices of current and potential owners of family businesses and the interaction of management entities in this area, we rely on activity-based and systemic approaches. A comparative analysis is carried out to characterize the problems and prospects for the development of family businesses in Russia and the UAE.

## ■ RESULTS

### Family Business in the United Arab Emirates

Let's look at the experience of developing a family business in the United Arab Emirates (UAE). In accordance with the legislation of the country, a family company is recognized if more than 50 % of the shares are owned by members of the same family; it must be registered in a special register of the Federal Ministry of Economics. The specific management structure of these organizations is the family council, the functions of which include the development of the family charter, the formation of the composition of the board of directors, control over family funds, the development, implementation and adjustment of family business policies.

Government incentives for family businesses are not a new area of socio-economic development in the UAE, but in recent years attention to it has

increased significantly. An important milestone for this area was the entry into force in 2023 of the relevant Federal Decree-Law on Family Companies, aimed at creating favorable conditions for succession planning, resolving and preventing disputes, regulating the ownership and disposal of shares and many other management issues [2]. The adoption of this law became the starting point not only for further improvement of legislation, but also for the implementation of many programs to support family businesses based on the active interaction of all stakeholders of public relations [3].

If back in the early 2010s. family business demonstrated the greatest efficiency in the trade sector, significantly ahead of construction and other sectors [4], then in the 2020s. the government has significantly expanded the favorable environment for family businesses, pushing them into new high-tech industries. As part of the "Thabat" programme, launched in 2022 by the UAE Ministry of Economy and implemented in collaboration with chambers of commerce and industry, family business development centers in individual emirates, venture funds and many other interested parties, an important role is given to the creation and promotion of startups in the field of digital technologies, healthcare, product manufacturing, etc., capable of developing both in new markets within the country and entering foreign markets. From 2023 to 2026 it is planned to attract 15-20 companies to participate in the program annually, and opportunities to participate are also provided to foreign family businesses. This will collectively ensure the positioning of the UAE as a center for family businesses in the region<sup>1</sup>.

Today, family businesses make a significant contribution to the overall socio-economic development of the UAE, accounting for 90 % of enterprises and employing 70 % of private sector employees, providing about 40 % of the country's GDP. According to Forbes, of the 100 most successful Arab family businesses in 2023, 29 are from the UAE<sup>2</sup>.

The government of the country has no plans to stop on the achieved results and sets ambitious strategic goals. Among them, it is worth noting the transformation of 200 family business projects into large companies by 2030 and doubling the contribution of family businesses to GDP to 320 billion US dollars by 2032<sup>3</sup>. Achieving these

<sup>1</sup> Ministry of Economy – UAE. URL: <https://www.moec.gov.ae/> (access date: 04/10/2024).

<sup>2</sup> Forbes Middle East. URL: <https://www.forbesmiddleeast.com/> (access date: 04/10/2024).

<sup>3</sup> Ministry of Economy – UAE. URL: <https://www.moec.gov.ae/> (access date: 04/10/2024).

goals, in addition to the need to overcome the ineffective approaches of the “traditional economy”, introduce new technologies, diversification of enterprise activities, etc., requires the formation of a social foundation for the implementation of changes. The tasks of ensuring succession in family businesses, first of all, by developing appropriate values and attitudes among young people, as well as encouraging various social groups to participate in family businesses, seem relevant.

Creating a legal basis for the transfer of business from generation to generation is an important, but not the only task in ensuring sustainable development and succession in family entrepreneurship. Today, the share of businesses that have been in operation for three generations or more is only 10–15 % of the total number of family businesses in the UAE<sup>4</sup>. In this regard, it is necessary to form a sufficient level of professional competence of young people in the business sphere, and an attitude towards the active development of a family enterprise. As the results of the study “Student Entrepreneurial Ecosystem in the UAE”<sup>5</sup> show, among UAE youth, the propensity to engage in entrepreneurial activities is on average higher than in other Arab countries or foreign countries in general. Thus, 65 % of students highly rate their opportunities to become entrepreneurs (63 % and 50 % in other Arab countries and the rest of the world, respectively). Approximately the same proportion of young people assess their own potential effectiveness as entrepreneurs as high (44 %) or very high (20 %). At the same time, one of the key factors determining the future career trajectory is the presence of a family business: 37 % of those predisposed to entrepreneurial activity in the UAE have parents who are business owners (27 % and 24 % in other Arab countries and the rest of the world, respectively).

However, family is not the only factor influencing the decision of young people to engage in business, and there are a number of difficulties for self-realization as entrepreneurs. As the results of the study show, only 5 % of the students surveyed intend to become entrepreneurs immediately after graduating from university, 41 % only after 5 years

after studying. First of all, this is due to the specific content of educational programs in these educational institutions and the general lack of practical business competencies among young people. For example, 62 % of students indicate that there are no specific courses on entrepreneurship (compared to 46 % and 59 % in other Arab countries and countries in the rest of the world, respectively), 25 % have taken at least one course on entrepreneurship (28 % and 30% in other countries respectively). The lack of systematic professional training determines the “limited vision” of future entrepreneurs, their focus on the oversaturated trade sector instead of new high-tech markets, and the desire to start an “isolated” business in the absence of any network of partnerships. Overall, the majority of those surveyed in 2019 believed that “universities could do more to fuel their entrepreneurial spirit”.

It should be noted that specialized business schools, whose educational programs are focused specifically on training entrepreneurs, also experience problems with the professional self-realization of graduates. As noted by the rector of Ajman University in the UAE, K. Segir, “Graduates of business schools in the region, like many other graduates, are not very valued in the labor market. Unemployment is the most threatening problem in the region, especially considering that 38 percent of the unemployed are university graduates” (as of 2020). Among the reasons for the general lack of efficiency of business schools are the workload of teachers and lack of time for research activities, the lack of proper encouragement for start-ups on the campuses of a number of universities, problems of interaction with the government and enterprises, etc<sup>6</sup>.

In general, despite significant improvements in legal regulation, financial, organizational and methodological support for family businesses in the UAE in the 2020s, universities continue to remain a “relatively weak link” in the management system in the context of the ambitious goals set by the state. The results of the study “Universities, the Entrepreneurial Ecosystem and Family Business Performance: Evidence from the United Arab Emirates,” published in 2023, show that “all components of the entrepreneurial ecosystem

<sup>4</sup> Family business in the UAE: new opportunities for entrepreneurs (2023). Business Emirates Magazine, 99, 48-51. URL: <https://rupublish.ru/02pr/99/48/> (access date: 04/10/2024).

<sup>5</sup> Basco, R., & Hamdan, R. (2019). Student Entrepreneurial Ecosystem in United Arab Emirates. Family Business in the Arab World Observatory. American University of Sharjah, Sharjah, UAE. URL: [https://www.guesssurvey.org/resources/nat\\_2018/GUESS\\_Report\\_2018\\_UAE.pdf](https://www.guesssurvey.org/resources/nat_2018/GUESS_Report_2018_UAE.pdf) (access date: 04/10/2024).

<sup>6</sup> Arab business schools seek a better return on their investment (2020). Al-Fanar Media. URL: <https://www.al-fanarmedia.org/2020/01/arab-business-schools-seek-a-better-return-on-their-investment/> (access date: 04/10/2024).

have a positive impact on family business performance, while universities have a moderating effect” [5].

In addition to improving the professional training system for young entrepreneurs, an important direction in the development of family businesses is the formation of an appropriate value system based on succession [6; 7]. Despite the fact that the general propensity for entrepreneurial activity among young people in the UAE is high, the intention to build a professional career specifically in family companies is not widespread. According to the results of the study “Succession Attitudes of the New Generation in the UAE”, only 22 % of young respondents are ready to take on the future leadership of family firms (19 % in other Arab countries and 14 % in the rest of the world, respectively). Among the main factors shaping such attitudes, the authors of the study highlight the lack of opportunity to work freely in a family environment due to interference (control and supervision) from the older generation, fear of comparison and condemnation due to the high expectations that the older generation places on them, availability of attractive alternatives for employment in the dynamically developing UAE market. These factors, along with general high social pressure regarding the importance of succession, determine rather low rates of emotional commitment and moral attachment to the family business (30 % and 25 %, respectively). Only 28 % of representatives of the younger generation note the high value of succession [8]. As Abdul Aziz Al Ghurair, Chairman of the Dubai Chamber, emphasizes, succession planning and management efficiency are two key problematic issues in the development of family businesses in the UAE<sup>7</sup>.

Another important strategic goal, as we noted earlier, is to encourage various social groups to participate in family enterprises. The UAE’s need to attract significant human capital to family businesses, along with active interaction with international institutions (the need to comply with their requirements) and other factors, has led to increased government attention, primarily to the

female part of the country’s population [9]. The basis of state policy was the principles of reducing the “gender gap”, providing women with additional rights and opportunities for self-realization, including in the business environment.

Only in the last 10 years, the first federal Gender Balance Council in all Gulf countries has appeared in the UAE (2015), equality between men and women in terms of wages (2018), access to banking and other financial services (2019), representation in the judiciary (2019), and even the number of seats in the Federal National Council, has been legally enshrined. Today, women make up the majority of students in public and private educational institutions, and in federal universities this figure can reach 80–90 %<sup>8</sup>. Overall, the UN Gender Inequality Index, which ranks countries on their efforts to close the gender gap, currently ranks the UAE at a very high 7th place in the world and 1st place in the region<sup>9</sup>.

Active work to eliminate gender inequality has had a positive impact on business results: the UAE is a regional leader in the field of women’s economic empowerment<sup>10</sup>, and the country has created a favorable ecosystem for entrepreneurs<sup>11</sup>. As for family businesses, men in the management of the relevant enterprises retain priority, however, the stereotypical opinion that Arab countries in general and the UAE in particular have a much larger gender gap in the management of family businesses in comparison with other countries of the world is not true. In 2020, the ratio of men to women in family business management positions was 88 % to 12 % (90 % to 10 % in other Arab countries, 82 % to 18 % in the rest of the world respectively), and if current dynamics continue, the UAE is well positioned to catch up with world leaders. And in terms of the presence of women on the boards of directors of family firms, the UAE has already surpassed the results of other Arab countries and the world average – 53 % versus 29 % and 31 % respectively [10].

At the same time, it is premature to talk about the complete absence of barriers for women in the business sphere, as well as about the complete

<sup>7</sup> UAE family businesses: “bigger cake, bigger problem” (2023). Arabian Gulf Business Insight. URL: <https://www.agbi.com/banking-finance/2023/05/uae-family-businesses/> (access date: 04/10/2024).

<sup>8</sup> Ministry of Cabinet Affairs – UAE. URL: <https://www.gbc.gov.ae/> (access date: 04/10/2024).

<sup>9</sup> UAE ranks seventh on global list of countries fighting gender inequality (2024). Russ A Consulting. URL: <https://russiadubai.com/news/5717/> (access date: 04/10/2024).

<sup>10</sup> UAE is best in region for women economic empowerment (2021). Khaleej Times. URL: [https://www.khaleejtimes.com/news/uae-is-best-in-region-for-women-economic-empowerment?\\_refresh=true](https://www.khaleejtimes.com/news/uae-is-best-in-region-for-women-economic-empowerment?_refresh=true) (access date: 04/10/2024).

<sup>11</sup> Empowering female entrepreneurs in the Middle East (2023). World Economic Forum. URL: <https://www.weforum.org/agenda/2023/06/middle-east-empowering-female-entrepreneurs/> (access date: 04/10/2024).

equality of men and women in the country as a whole [11; 12]. A survey of women business leaders in the UAE in 2022 shows that 62 % have experienced stereotyping and bias in their business interactions, and 82 % say more is needed to ensure equal rights and opportunities in management positions and level of boards of directors of enterprises<sup>12</sup>. The cultural and religious traditions of Muslim society continue to resist the policy of eliminating the “gender gap.” As E. Alteneiji notes in a work devoted to value changes in the gender roles of three generations of women in the UAE, “The transfer of values from generation to generation is difficult in collectivist societies undergoing rapid change, in which the younger and older generations oscillate between the forces of modernization and traditionalism” [13].

The value factor and traditions also play an important role for the main relevant social group – owners of family businesses in the UAE, more than 80 % of whom are men. Despite all the identified achievements in the field of business development, the active introduction of technological and managerial innovations, many of them are still not ready to abandon the traditional, familiar model of enterprise management [14]. For example, according to one of the region’s leading businessmen, M. Kanu, there is a “significant gap in the readiness of family businesses for the increased control and accountability that accompanies an IPO”. The placement of shares on the stock market, which often provides companies with additional financial and economic opportunities, is hampered by traditional attitudes towards the closedness of family businesses, the attitude of managers towards them as “their own little empires”, and the reluctance to answer questions from shareholders and coordinate decisions with them in the field of business management<sup>13</sup>.

In this case, it is also possible to state a certain “oscillation between the forces of modernization and traditionalism”, which causes intra-organizational contradictions. It should be noted that in recent years there has been an increase in the level of conflict in family companies in the Middle East: 42 % of business managers “face conflicts from time

to time” (the average in other countries is 33 %) <sup>14</sup>. One of the strategic objectives of family business development remains the harmonization of economic and social values and development principles: achievements in business should not negatively affect family solidarity and sustainability [15].

In general, the considered socio-managerial problems of family business development in the UAE do not reduce the overall positive assessment of the results achieved. Today, about 90% of family business leaders are optimistic about the prospects for their country in general and their companies in particular<sup>15</sup>. Further development of the family business sector in the UAE requires coordination of the interests and actions of all key management entities (the state, public organizations, family business centers, venture funds, scientific and educational institutions) and relevant social groups (men and women leading family businesses and participating in the work of boards of directors, young people – future owners of enterprises), the active use of negotiation technologies, and the search for a compromise between traditions and innovations.

### Family business in Russia

Let us turn to the Russian experience of developing family businesses. First of all, we note that family businesses in Russia are currently considered only within the framework of small and medium-sized businesses (as opposed to the pre-revolutionary tradition of large family businesses [16] or the previously mentioned UAE family business empires with a billion-dollar capitalization). Other criteria for classifying enterprises as family enterprises, in general, correspond to foreign experience – more than half of the shares, shares, participants or employees (depending on the legal form of the enterprise) must belong to one family.

According to the Russian Chamber of Commerce and Industry, 74 % of small and medium-sized enterprises are family-owned. Taking into account the statistics of the total contribution of SMEs to the country’s economy (just over 20 %

<sup>12</sup> Women Business Leaders Outlook: United Arab Emirates (2022). KPMG. URL: <https://kpmg.com/ae/en/home/insights/2022/12/women-business-leaders-outlook-united-arab-emirates.html> (access date: 04/10/2024).

<sup>13</sup> Family companies don’t like to be questioned, says Mishal Kanoo (2023). Arabian Gulf Business Insight. URL: <https://www.agbi.com/finance/2023/12/mishal-kanoo-uae-family-companies-ipo/> (access date: 04/10/2024).

<sup>14</sup> Middle East Family Business Survey (2023). PwC Middle East. URL: <https://www.pwc.com/m1/en/publications/family-business-survey-2023.html> (access date: 04/10/2024).

<sup>15</sup> Women Business Leaders Outlook: United Arab Emirates (2022). KPMG. URL: <https://kpmg.com/ae/en/home/insights/2022/12/women-business-leaders-outlook-united-arab-emirates.html> (access date: 04/10/2024).

of GDP), the share of family businesses should account for about 15 % of GDP, which is significantly lower than the similar indicator in the UAE (40 %). Family businesses are most widespread in the agricultural sector (99 % of farm products), the IT sector (90 % of anti-virus products), the hotel business (80 %) and the catering sector (60 %)<sup>16</sup>. Such a variety of areas of activity (for example, in the UAE in the 2000s, the trade sector was far ahead of other areas) fits well into the general logic of the development of family businesses in Russia since the 1990s: family businesses from the point of view of political, economic, social conditions of their creation and operation did not stand out much from the general background of SMEs, and their activities were largely determined by general market trends.

The further development of family businesses in Russia requires increased attention from the state. The key task remains the creation of a relevant regulatory framework: consolidating the basic concept, principles of management and ensuring succession at the level of federal legislation [17]. Back in 2019, at a meeting with the head of the Chamber of Commerce and Industry, President V. V. Putin noted the need to clarify the criteria for family businesses; the corresponding bill was developed by the Ministry of Economic Development with the active participation of the Chamber of Commerce and Industry, however, to date it has not been approved. Let us note that we are not talking about a special federal law on family business (like in the UAE), but only about introducing amendments to the current law on SMEs in terms of consolidating the concept of “family enterprise”<sup>17</sup>. The lack of the necessary regulatory framework makes it impossible to adopt and implement government development programs (similar to “Thabat” in the UAE). Certain areas of support for family entrepreneurship are reflected, for example, in the Concept of State Family Policy for the period up to 2025 (the task of teaching family members the basics of family entrepreneurship and running a business)<sup>18</sup>, but it is premature

to talk about systemic state support at the federal level in this case.

At the same time, at the regional level, the concept of a family enterprise is reflected in legislation. In particular, in 2022, the first such law was adopted in the Nizhny Novgorod region. In active cooperation with the Chamber of Commerce and Industry, regional authorities created the Family Business Center, which should become a “place of attraction” for more than 80 thousand family entrepreneurs in the region, a platform for communication and exchange of experience. State support measures are being developed, including grants, preferential lending and product promotion<sup>19</sup>. Other regions are following the example of the Nizhny Novgorod region – by the beginning of 2024, corresponding laws on family enterprises had already been adopted in 8 constituent entities of the Russian Federation.

One of the most active subjects in the development of family businesses in Russia is the Chamber of Commerce and Industry. In addition to the aforementioned interaction with government bodies regarding legislative initiatives, the Chamber of Commerce and Industry implements many of its own projects and events: “100 family companies under the patronage of the President of the Russian Chamber of Commerce and Industry”, “100 hopes of business”, “All-Russian Forum of Family Entrepreneurship “Successful Family – Successful Russia” and others. On the basis of regional Chambers of Commerce and Industry (in the Nizhny Novgorod, Kirov, Samara regions, Yakutia, Bashkortostan and other regions) Family Business Centers have been established, providing services in the field of management consulting, legal support, training and marketing<sup>20</sup>. In general, the Chamber of Commerce and Industry makes significant efforts to develop the motivation, professional competence, and social capital of representatives of family businesses in Russia within its own very limited powers.

Attention to the development of family entrepreneurship on the part of financial organizations

<sup>16</sup> Chamber of Commerce and Industry of the Russian Federation. URL: <https://www.tpprf.ru/> (access date: 04/10/2024).

<sup>17</sup> Draft Federal Law “On Amendments to the Federal Law “On the Development of Small and Medium Enterprises in the Russian Federation” in terms of consolidating the concept of “family enterprise”. Federal portal of draft normative legal acts. URL: <https://regulation.gov.ru/Regulation/Npa/PublicView?npaID=93234> (access date: 04/10/2024).

<sup>18</sup> The concept of state family policy in Russia for the period until 2025. URL: <https://rg.ru/documents/2014/08/29/semya-site-dok.html> (access date: 04/10/2024).

<sup>19</sup> Family businesses will be supported in the Nizhny Novgorod region (2023). Nizhegorodskaya Pravda. URL: <https://pravda--nn.ru/turbopages.org/pravda-nn.ru/s/articles/kak-v-nizhegorodskoj-oblasti-podderzhat-semejnyj-biznes/> (access date: 04/10/2024).

<sup>20</sup> Chamber of Commerce and Industry of the Russian Federation. URL: <https://www.tpprf.ru/> (access date: 04/10/2024).



can be considered a positive sign. Thus, in March 2024, “Center-invest” became the first Russian bank to launch the Family Business campaign. The promotion, valid until the end of the year, provides free cash settlement services, preferential financing and acquiring for eligible enterprises<sup>21</sup>. In addition to such factors as the conscientiousness of borrowers and their responsible approach to risks, this decision is due to the state initiative to hold the Year of the Family in Russia. There is no doubt that the state’s systemic policy to support family businesses in the future will lead to a more active, mass involvement of banks and other financial entities in this process.

The further development of family business in Russia requires special attention to the social aspect, first of all, the formation of an appropriate system of values (the significance of one’s activities, sustainability and succession, management efficiency, etc.) among the key relevant social group of family business owners. As the results of the study by Yu. S. Murzina, V. P. Poznyakov and S. M. Dyachkova show, similar conditions for the development of family and non-family enterprises in the country influence the formation of a similar value system. The authors note that “Family business owners do not feel their “exclusivity” or isolation: at the level of personal and organizational values, they do not differentiate themselves from the general number of entrepreneurs”. Only 13 out of 213 (about 6 %) identified value orientations of managers of family and non-family enterprises showed significant differences [18].

In such conditions, it seems difficult to realize the specific potential of a family business – sustainable development over generations, significant trust from consumers and its own employees, etc. According to the Edelman Trust Barometer study, in 2019 the global level of trust in family businesses was 86 %, while in Russia it was 57 %. During the pandemic and post-pandemic periods, the overall level of trust has decreased, but family businesses continue to occupy a leading position in the world in this indicator (67 % in 2022)<sup>22</sup>. However, Russian family businesses often do not use methods aimed at building trust: they rarely include the surname in brand names and highlight the history

of the family, formulate a system of family values for practical application in business [19].

One more feature should be noted. The effective development of a family business is based on interaction, the “mutual flow” of family and business values. Thus, the personal values of a business owner are the foundation for strengthening the competitive advantages of the enterprise, which, in turn, determines the positioning of the business as family pride, etc.<sup>23</sup>. However, in Russian practice, traditional family values often conflict with the values of business development. According to research by Yu. S. Murzina, V. P. Poznyakov and S. M. Dyachkova, such value orientations as “marital love” and “decency in relationships with a spouse” reduce the relative possibility of creating a family business by 65 % and 79 %, respectively.

The presence of sufficient social capital (social connections) among family members also increases their possibility of creating a non-family business (88 %). Family businesses are characterized by prevailing isolation, more conservative thinking of their owners, and a tendency toward intuitive management as opposed to professionalization [18; 20]. Based on this, the motivation of current and potential family business owners to develop it requires changes not only at the institutional, but also at the sociocultural level.

Analyzing succession in Russian family businesses, let us turn to the results of studies conducted in 2018 and 2019 by major international consulting agencies PwC and Deloitte. While 64 % of young people showed a desire to take over the management of a family company in the future, only 36 % showed the willingness of owners to transfer management to the next generation. Both of these indicators are inferior to the world average (80 % and 57 %, respectively), but the gap in the willingness to transfer and take over management of a family business is not a Russian feature. Only 7 % of business owners noted a well-thought-out succession plan (the global average is 15 %)<sup>24</sup>.

The problem of relationships between “fathers and children” is reflected in intra-family conflicts: the most common type is vertical (intergenerational) conflicts in family companies (40 %), significantly ahead of horizontal (between brothers and sisters) (22 %) and diagonal (between distant

<sup>21</sup> Bank «Center-invest». URL: <https://www.centriinvest.ru/> (access date: 04/10/2024).

<sup>22</sup> Edelman Trust Barometer. URL: <https://www.edelman.com/trust/trust-barometer> (access date: 04/10/2024).

<sup>23</sup> Aronoff, C., & Ward, J. (2016). Family Business Values: How to Assure a Legacy of Continuity and Success.

<sup>24</sup> How many companies are inherited? Family Business Statistics (2020). Succession.ru. URL: <https://succession.ru/skolko-firm-peredayotsya-po-nasledstvu> (access date: 04/10/2024).

relatives) conflicts [19]. Among the reasons for conflict and problems in succession in general, the following should be highlighted: 1) attitude to questions about the family's values, principles, goals, strategy for the development of the family business, understanding the role of each family member as obvious, not requiring a clear, detailed answer; 2) perception of the material component of family wealth as the main one, value and intellectual – as secondary; 3) lack of consistency in the preparation of a successor, an attempt to prepare him in a short time while providing the opportunity to work “express method” in a family company; 4) lack of motivation of the younger generation to actively work within the family business in spite of the formed habit of using its benefits; 5) lack of understanding by the younger generation of the mechanism of the family business and fear of causing damage to the “well-oiled mechanism” (43 % are ready to give up managing the family business in order to maintain its financial stability); 6) the unwillingness of the owners to transfer management to the younger generation, the perception of the family enterprise as “exclusively theirs”. According to R. V. Reshetyuk and G. G. Kopysov, the solution to the mentioned problems, first of all, should be sought in the field of intrafamily communication, paying attention to the organization and practical activities of family councils, and holding family meetings [21].

In addition to general issues and problems of succession in family businesses, the gender aspect should also be noted. As the study by Yu. S. Panfilova shows, “Intergenerational reproduction in business dynasties has gender specificity”: men more often than women demonstrate attitudes towards active succession (family business is perceived as its own terminal or instrumental value), while women in approximately 40 % of cases demonstrate forced succession (direct requirement or gradual involvement in the family business by parents). Both groups note a lack of professional competencies and a general tendency towards conservative models of behavior – “reproduction of economic strategies existing in the family”. The specificity of the combination of roles in family and business determines the prevailing opportunities for self-realization in existing family companies among men – managers more often perceive their sons as successors [22].

At the same time, as research results show, the motive for entrepreneurial self-realization in women is no less pronounced, and the structure of their motivation is dominated by interest in the content of professional activity and care for loved ones. A combination of initiative (more than 80 % of women entrepreneurs open their own business, “starting from scratch”), social responsibility (choosing “areas of entrepreneurship that are a continuation of household work”, attention to working conditions, socially disadvantaged categories of employees, etc.) and the need to find a balance between professional activities and family responsibilities (flexible work schedule factor) determine the high potential of women in creating a family business [23].

It should be noted that the traditional inclination of women towards “entrepreneurship, which is a continuation of household work” (in the field of education, public catering, folk crafts, etc.) is no longer universal. Their innovative and creative potential today is quite widely realized in high-tech sectors. As noted by V. I. Matvienko, “Every fifth startup in agricultural technologies is founded by women, more than a third of startups in biotechnology and breeding technologies”. In general, in 2023, a noticeable increase in the presence of women in the business sphere was recorded: the index of women's entrepreneurial activity amounted to 73.7 points – 4 and 17 points higher than in 2022 and 2015 respectively<sup>25</sup>.

Entrepreneurial activity also affects personal characteristics. As the results of a 2023 WCIOM study show, “Women are expected to display more masculine qualities and traits in running their business” (assertiveness, perseverance – 30 %, determination, initiative – 21 %, authoritarianism – 12 %). Meanwhile, the demonstration of these qualities does not lead to a negative perception of entrepreneurs by the opposite sex: 85 % of men demonstrate a high level of support for their wives, mothers, sisters, and daughters in the decision to open a business. Taking into account the fact that almost half of Russian women aged 18 to 24 years (46 %) express a desire to start entrepreneurship “within a year or several years” (only 20 % for all ages), and the number of men under the age of 35 ready to support women members of their family in starting a business is 93 %, we can state the social pre-

<sup>25</sup> All-Russian public organization of small and medium-sized businesses “OPORA ROSSII”. URL: <https://opora.ru/> (access date: 04/10/2024).

requisites for the further development of family entrepreneurship in Russia<sup>26</sup>.

■ **DISCUSSION**

The results obtained make it possible to compare the current characteristics and de-

velopment trends of family businesses in two countries, and to identify promising areas for improvement based on the exchange of experience. A comparative analysis of the socio-managerial aspects of the development of family businesses in Russia and the UAE is presented in Table 1.

**Table 1** – Socio-managerial aspects of the development of family businesses in Russia and the UAE  
**Таблица 1** – Социально-управленческие аспекты развития семейного бизнеса в России и ОАЭ

Criteria	Russia	UAE
<i>Management aspects</i>		
Role in the country's economy	74 % SMEs, about 15 % of GDP	90 % of private sector enterprises, 40 % of GDP
The most popular sectors	Consumer goods sector, construction, manufacturing, retail	Wholesale and retail trade, construction
Regulatory framework at the federal level	At the discussion stage	Formed
Regulatory framework at the regional level	Actively being formed	Formed
State development programs	Elements of support at the program level in related areas (Family Policy Concept)	Special programs to support family businesses (“Thabat”)
Activities of the Chambers and family business centers	Active organizational, consulting, methodological support	Active organizational, consulting, methodological support
Activities of financial organizations	The emergence of the first special banking products for family businesses	Active banking and venture financing of family businesses
Strategic goals	Not clearly formulated	Doubling the contribution of family businesses to GDP to \$320 billion by 2032
<i>Social aspects</i>		
Succession	Third generation of business owners – 8 %	Third generation of business owners – up to 15 %
Owner values	Closedness prevails, there is practically no specific value system of family business	Closedness, conservatism, and orientation towards traditional family values prevail
Conflicts	Vertical (40 %) and horizontal (22 %) conflicts	Conflict occurs “from time to time” in approximately 40 % of family businesses
Youth potential	Fluctuations between management and relinquishment of control over the family business, shortcomings in professional training	Fluctuations between family and own business, shortcomings in professional training
Gender aspect	High potential of women's entrepreneurship, 85 % of men are ready to support women members of their family in starting a business, 66 % note women's equal chances of success in business	Active reduction of the “gender gap”, 82 % of women indicate the need for additional measures to ensure equal rights in business

As follows from Table 1, in the UAE one can state a well-established ecosystem of family entrepreneurship, active interaction between the main management entities with clearly defined strategic goals. In Russia, significant efforts by the Cham-

ber of Commerce and Industry, family business development centers and regional authorities have not yet produced a similar effect due to insufficient attention from federal authorities and financial organizations. At the same time, we may not be

<sup>26</sup> All-Russian Center for the Study of Public Opinion. URL: <https://wciom.ru/> (access date: 04/10/2024).

talking about radically different management approaches, but about different stages of institutionalization of a family business. Thus, in the UAE, initially the subjects of legal recognition of family business were not the federal authorities, but individual emirates: in Dubai, the corresponding law was adopted in 2020, in Abu Dhabi – in 2021. Taking into account the fact that the first changes in the legislation of the constituent entities of the Russian Federation fall on 2022-2023, this process is actively continuing at the present time, covering all new regions, and the bill of the Ministry of Economic Development of the Russian Federation is “awaiting” its consideration, the legal consolidation of family entrepreneurship at the federal level in Russia in 2024 (which is declared the Year of the Family) seems very likely. The adoption of this law, the subsequent development and implementation of special programs to support family entrepreneurship is an important strategic task of the Russian state.

In both Russia and the UAE, the problem of professional training for future owners of family businesses is quite acute. Considering the scale of the spread of family business in Russia and the UAE, it seems relevant to create and develop special training programs in institutions of higher and secondary vocational education in the field of “Family Entrepreneurship”. In our opinion, this will not only allow for the development of specific professional competencies of managers in this area, but will also significantly simplify the solution to the problem of succession – it will predetermine the career trajectory of young people and change the skeptical attitude of parents towards their children’s abilities to manage the family business.

Most family businesses in Russia and the UAE remain rather closed structures, which is due both to the limited social capital of the owners and to the

tendency to reject any outside interference (“my family is my business”). On the one hand, this contributes to the internal stability of family enterprises, but on the other hand, it hinders business expansion, attracting shareholders, perceiving economic trends and entering new high-tech markets. The solution to this problem lies not only in the plane of government management decisions (the experience of implementing the “Thabat” programme in the UAE should be highly appreciated), but is also associated with the formation of an appropriate value system for family business owners. If in the UAE one can state the resistance of traditional cultural and religious family values to the trends of liberalization of business relations, then in Russia, the system of family values, which underlies the success of any family business, is just being formed, while attitudes towards equality of opportunity (for example, men and women in the business sphere) are generally formed. Finding the optimal combination of sustainability and development in the family business requires a “balance of tradition and innovation”, and in this regard, further government efforts to eliminate the “gender gap” in the UAE and government policies to strengthen traditional family values in Russia seem quite relevant. At the same time, achieving balance is possible only in conditions of constant, effective communication at different levels: at the organizational level, it is necessary to increase the role of family councils in management and formation of a succession mechanism; at the industry level, it is necessary to more actively organize platforms for interaction and exchange of experience of family enterprises, providing them with consulting, legal, marketing support, at the state level – to convey common values, principles, norms for the development of family business, to initiate and ensure interaction of all the most significant stakeholders of public relations. ●

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