

UNIVERSITY OF CAPE COAST



FACTORS THAT INFLUENCE INTERNATIONALISATION OF FAMILY
BUSINESSES IN THE ACCRA METROPOLIS, GHANA

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BY

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FEBRUARY 2023

DECLARATION

Candidate's Declaration

I hereby declare that this dissertation is the result of my own original research work and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's Signature..... Date.....

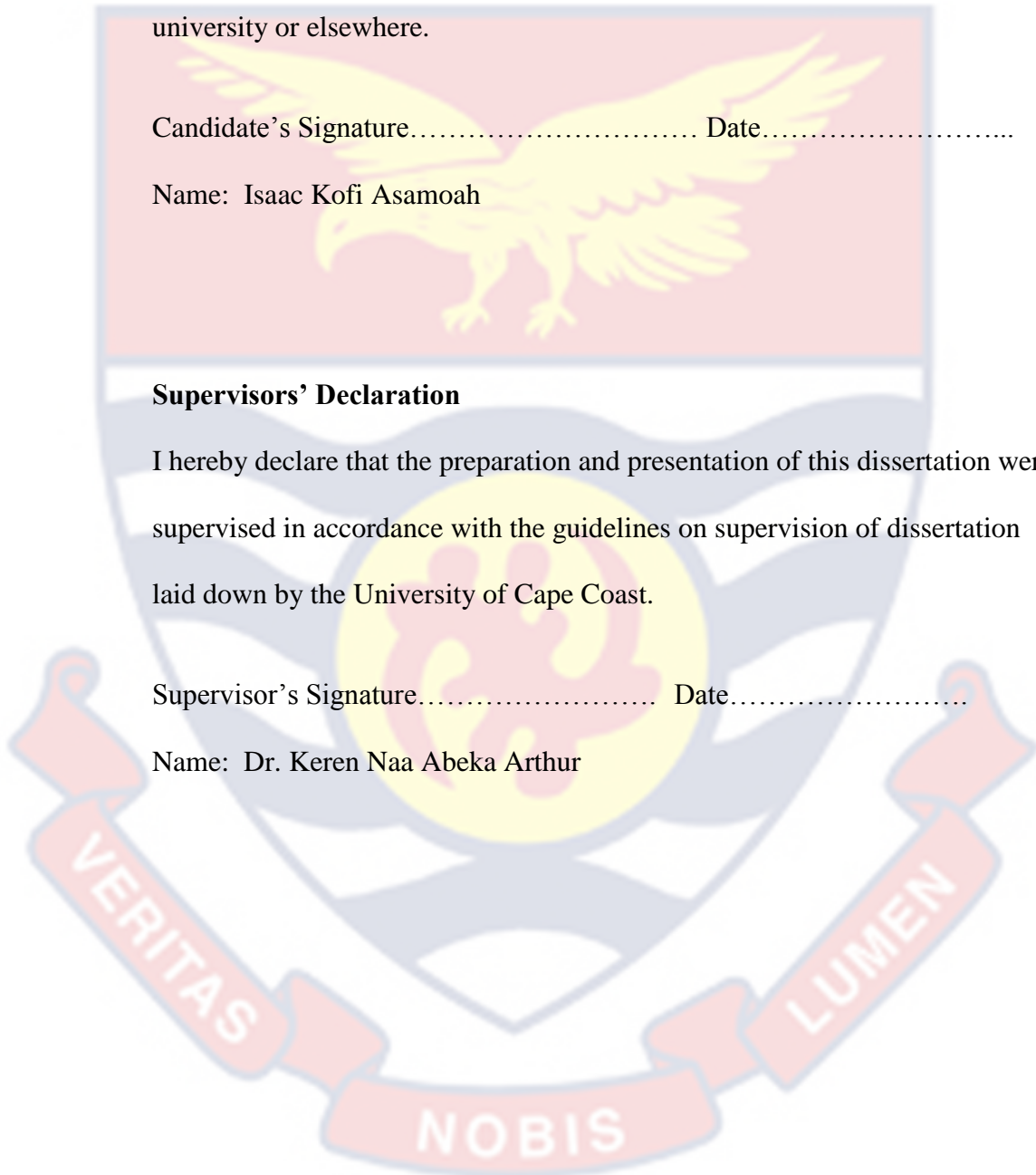
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Supervisors' Declaration

I hereby declare that the preparation and presentation of this dissertation were supervised in accordance with the guidelines on supervision of dissertation laid down by the University of Cape Coast.

Supervisor's Signature..... Date.....

Name: Dr. Keren Naa Abeka Arthur



ABSTRACT

Internationalisation contributes to market expansion. Nevertheless, family businesses in the Accra Metropolis are fraught with a number of challenges making it difficult for most of them to take advantage of the international market and its associated benefits. It was against this background that the present assessed the factors that influence internationalisation of Ghanaian family businesses within the Accra Metropolis. The explanatory research design was employed. Using stratified random sampling technique, 181 family businesses were sampled for the study; the respondents were the top level management members of these businesses. Descriptive statistical tools, such as frequency, percentage, mean and standard deviation; and inferential statistics, such as the Pearson product-moment correlation and regression analysis were used to analyse the research objectives. Results revealed that family commitment culture has a statistically significant positive effect on degree of internationalisation. Also, it was found that strategic flexibility has a statistically significant positive effect on degree of internationalisation. It was then concluded that family businesses that uphold family values and flexible strategic plans are likely to expand operations abroad. It was, thus, recommended that leadership of family businesses within the Accra Metropolis make more flexible and responsive their strategic plans to new trends. Suggestions were then made for further studies.

KEY WORDS

Accra Metropolis

Family commitment culture

Internationalisation

Strategic flexibility



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DEDICATION

To my mother, Mrs Felicia Asantewaa Larbi



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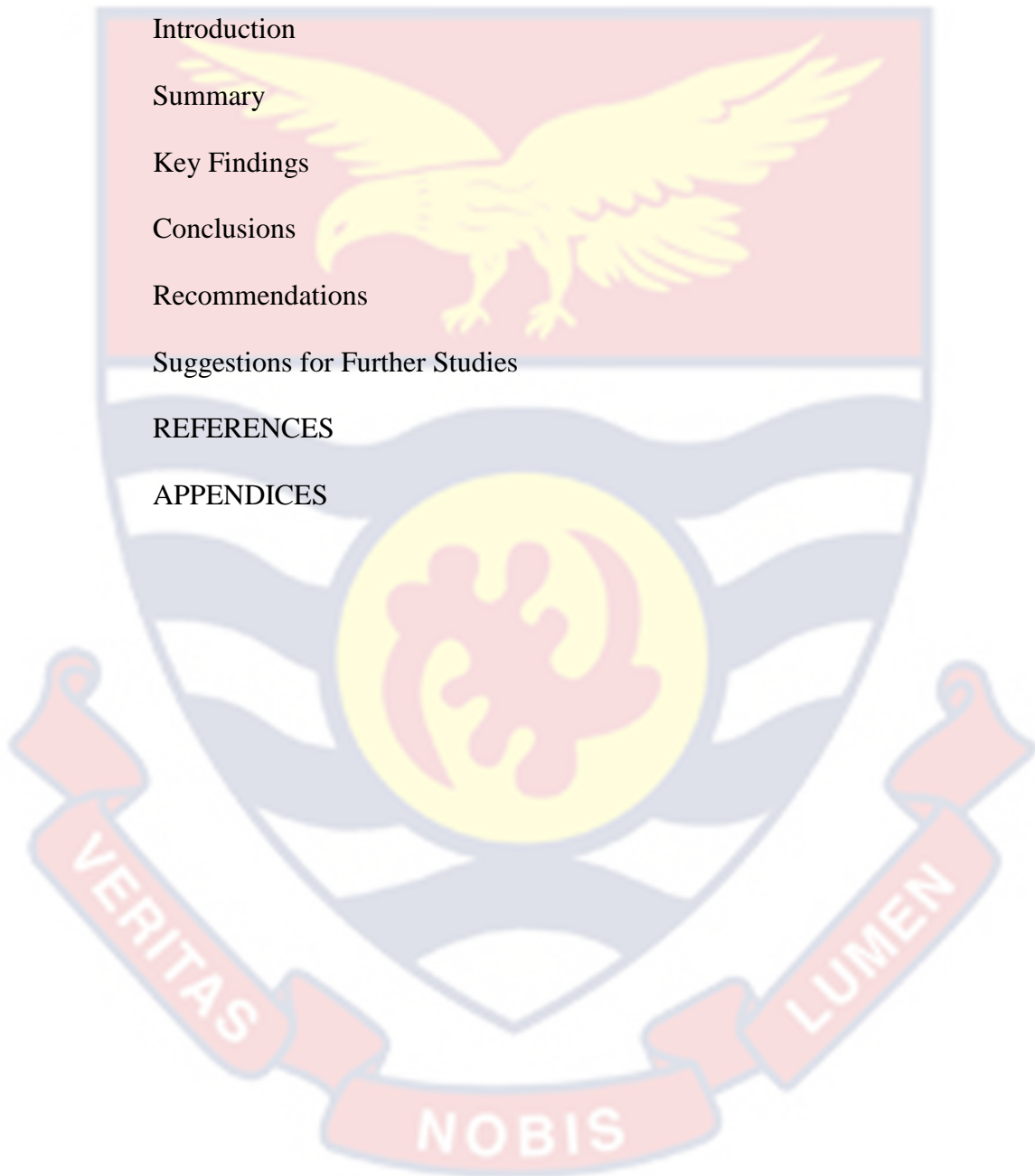
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CHAPTER ONE

INTRODUCTION

In this 21st century, the importance of internationalisation to businesses, irrespective of size, cannot be overemphasised. However, it is not all businesses that benefit fully from internationalisation due to a number of factors that can possibly affect internationalisation. Factors such as family commitment culture and strategic flexibility have been identified. Using the quantitative approach, and the multiple regression technique, this study, thus, looks at the factors that influence internationalisation of family businesses in the Accra Metropolis of Ghana.

Background to the Study

Though there is no generally agreed definition of internationalisation, it has been referred to, simply, as the process of increasing involvement of businesses in international markets (Adel, Zeinhom, & Mahrous, 2018). Thus, family businesses may increase involvement in international markets through importing and exporting (Hertenstein, & Alon, 2021). Family businesses are commercial organisations in which decision-making is influenced by multiple generations of a family (De Massis, Kotlar, Chua, & Chrisman, 2014). Family-owned businesses now make up more than 19% of the companies in the Fortune Global 500 (Magazin-Manager, 2021). In the United States, there are 5.5 million family businesses, and these contribute 57% of the States' GDP and employ 63% of workforce (Magazin-Manager, 2021).

Similarly, majority of small and medium size firms in Ghana are family-controlled (Wu, Coleman, Abdul Rahaman, & Edziah, 2020). Internationalisation of family businesses presents countless benefits to the

businesses involved, and the economy in which these businesses are established. Development in different manufacturing and service sectors of an economy can be sustained, as well as bridging the gaps between different countries and cultures (Zeinhom, & Mahrous, 2018). Businesses also benefit from economies of scale in large new markets through lower labour costs, lower material costs, new employees, and more research and development (Dicken, 2007). Financial performances of businesses are improved as well.

Zahra, Hayton, Neubaum, Dibrell and Craig (2008) reported family businesses in Europe to have benefitted immensely from internationalisation as it serves as a key source of competitive advantage leading to success, resilience, and expansion abroad. Businesses in the United States have also been found to benefit from entering and expanding into international markets (Wright, Filatotchev, Hoskisson, & Peng, 2005). Taking all these into account, the importance of internationalisation cannot be underrated, as argued by renowned economists, Adam Smith and David Ricardo, in their absolute cost advantage theory (Smith, 1776) and comparative cost advantage (Ricardo, 2017), respectively.

Despite all the benefits family businesses stand to enjoy from internationalisation, many of them find it difficult to internationalise their activities or enter international markets due to a number of factors; hence, denying them these benefits. Also, some family businesses have been reported to have been constrained by limited resources, market power, and access to comprehensive market research due to the size of most family businesses, which are either small or medium-sized; thereby, hampering their efforts to enter the international market (Musteen, Francis, & Datta, 2010).

More specifically, internationalisation of family businesses has been cited to have been influenced by factors of family commitment culture and strategic flexibility (Arregle, Duran, Hitt & Van Essen, 2017; Cerrato, & Piva, 2015). Family commitment culture is about the size and nature of most of family businesses, as well as how they carry how the members do things in the business. Strategic flexibility, on the other hand, is referred to as the degree to which a functionally diverse top management is willing to change its strategy in response to opportunities, threats, and changes in the environment (Zahra et al., 2008; Segaro, Larimo, & Jones, 2014; Tuppara, Saarenketo, Puumalainen, Jantunen, & Kyläheiko, 2008; Cerrato, & Piva, 2015). According to Cerrato and Piva (2015), when family members are committed to the operations of their family businesses, the business expands and the likelihood to enter the international market increases.

Similarly, top management with flexibility in terms of strategy ensures that advantages are taken to ensure that the family business strives to internationalise their operations (Kohl, Brakman, & Garretsen, 2016). Though, globally, the nature and extent of family business internationalisation has attracted increasing attention (Arregle et al., 2017; Pukall, & Calabrò, 2014), there is still a paucity of studies on the effects of family commitment culture and strategic flexibility on internationalisation of family businesses, especially in Africa, as majority of the prior related studies were conducted outside Africa (Wright et al., 2005; Metsola, Leppäaho, Paavilainen-Mäntymäki, & Plakoyiannaki, 2020; Graves, & Thomas, 2015; Cerrato, & Piva, 2015; Segaro, Larimo, & Jones, 2014), despite the economic condition disparities among countries.

Most family businesses in Ghana are small in size (Kohl et al., 2016), and would wish to expand their market base into international markets in order to increase revenue; however, this wish has not always been realised, and this may be ascribed to factors such as family commitment culture, and strategic flexibility of management (Segaro et al., 2014). Considering these, and the importance of internationalisation discussed thus far, it is imperative to investigate the factors that influence internationalisation of family businesses in Ghana, as a study of these factors will help management of family businesses to understand how these factors influence their efforts to internationalise.

Statement of the Problem

The removal of political and economic barriers to trade and economic cooperation in the West African sub-region has increased accessibility of firms to international markets. This has exposed family businesses within the Accra Metropolis of Ghana to increased international competition. Nevertheless, due to the size and nature of most of these businesses, it is difficult for them to compete favourably with other foreign businesses which have been able to expand into the local market; thereby, leading to a decrease in customer base and revenue of the family businesses within the Accra Metropolis. Some of these businesses had to stop operations altogether. This has led to agitations among business owners in Accra, and might have been one of the causes of the clash between Ghanaian business owners and foreigners operating businesses in Accra in 2019 (Elsawah, & Howard, 2021).

Family businesses within the Accra Metropolis would also want to internationalise their activities but there is the need to understand the factors

that influence internationalisation in order to work on these factors. Considering this, it is important that researchers assess the effects of family commitment culture and strategic flexibility on internationalisation. Though there are studies related to factors that influence internationalisation, majority of these studies either focused on factors such as resources, market power, size and access to market research (Fernandez, & Nieto, 2006; Musteen et al., 2010) or on study locales other than Ghana (Kellermans, Eddleston, Barnett, & Pearson, 2008; Berrone, Cruz, & Gomez-Mejia, 2012); thus, creating a lacuna in literature, since findings from studies conducted elsewhere may not be entirely applicable to Accra due to differences in economic and business environments.

Furthermore, to the best of knowledge of the researcher, no study has yet been conducted to look at the factors that influence internationalisation of family businesses within the Accra Metropolis of Ghana, with a particular focus on family commitment culture and strategic flexibility of top management, using the regression techniques to assess the effects of these factors on internationalisation. It was, thus, against this background that the present study sought to assess the factors that influence internationalisation of family businesses within the Accra Metropolis.

Purpose of the Study

The purpose of the study was to assess the factors that influence internationalisation of Ghanaian family businesses within the Accra Metropolis.

Research Objectives

This study specifically was to:

1. Analyse the relationship between family commitment culture and degree of internationalisation.
2. Examine the relationship between strategic flexibility of top management team and degree of internationalisation.

Research Hypotheses

The study also sought to test the under listed hypotheses.

1. H_0^1 : There is no statistically significant relationship between family commitment culture and degree of internationalisation.
2. H_0^2 : There is no statistically significant relationship between strategic flexibility of top management and degree of internationalisation.

Significance of the Study

The findings of this study will benefit academicians, practitioners and other relevant stakeholders. To academicians and practitioners, family businesses are heterogeneous (Sharma, 2003; Westhead & Howorth, 2007); the different types of family businesses in relation to differences in their ownership, governance, and top management team are expected to open up understanding of what determines the degree of internationalisation in family businesses. Stakeholders such as family business owners, managers and customers are also expected to benefit from the output of this research study since this will serve as a piece of information which will add up to the existing body of knowledge on internationalisation of the Ghanaian family businesses. Lastly, the study will serve as a reference material for future researchers.

Delimitations

This study covered only the Accra Metropolis of Ghana. The study was also limited to two independent variables; namely, family commitment

culture and strategic flexibility of top management team; and a dependent variable – degree of internationalisation. In addition, only managers of family businesses, regardless of size, age, type of legal business activities, within the Accra Metropolis were involved in the study. Non-family businesses were not taken into account.

Limitations

The findings of this study should be examined in the context of the following limitations. First, the study utilised a survey instrument for data collection, and some of the respondents appeared to withhold information. Secondly, data were collected exclusively in the Accra Metropolis, introducing a potential bias regarding the effects on internationalisation.

Definition of Terms

Family Business: A small or medium-sized enterprise that belongs to a family with one or more family owners in managerial positions, and the enterprise must be viewed by the owners as a family business.

Internationalisation: Geographic expansion of economic activities across national borders, which many include exporting and importing activities, among others.

Family commitment culture: The extent to which the values of the business and family overlap, as well as the family's commitment to their business.

Strategic flexibility of top management team: The degree to which a functionally diverse top management is willing to change its strategy in response to opportunities, threats, and changes in the business environment.

Organisation of the Study

The rest of the study would be organised into four chapters, starting with Chapter Two. In Chapter Two, literature related to the study would be reviewed. This would cover the theoretical framework, conceptual review, empirical review and conceptual framework of the study. Chapter Three would describe the methods employed for the study; the Chapter would identify the research design adopted for the study, describe the study area, the population, and sample size and sampling procedures; it would also discuss instruments for data collection, validity and reliability, issues of ethical procedures, data collection procedure, and data processing and analysis. Chapter Four of the study would concentrate on analysis and discussion. The final chapter, Chapter Five, would present the summary, conclusions and recommendations of the study.

Chapter Summary

This chapter presented the background to the study where background issues concerning the research topic were discussed. The problem the study sought to address was also broadly looked at under this section of the chapter. The research problem was also stated and discussed, bringing forth gaps in literature and motivation of the current study. The purpose of the study was presented, stating the main aim of the study. The chapter further stated the research objectives, research hypotheses, significance of the study, delimitations, limitations, definition of terms, and organisation of the study.

CHAPTER TWO

LITERATURE REVIEW

Introduction

This study sets out to identify the factors that influence Ghanaian family businesses' internationalisation and the purpose of this particular chapter is to review literature on family business internationalisation with focus on the constructs in this study; specifically, family commitment culture, strategic flexibility of top management team, and internationalisation. The underpinning theory, review of empirical studies and conceptual framework are also presented in this chapter. The chapter closes with a chapter summary.

Stewardship Theory

The theory underpinning this study was the stewardship theory. The stewardship theory was developed by Davis, Schoorman and Donaldson (1997). This theory emphasises the keenness and commitment of managers to the organisations they are in charge of. The basis of the theory is from psychology and sociology and the drive of the theory was designed in order to review situations in which executives as stewards are motivated to act in the best interests of their principals (Davis et al., 1997). As further posited by Miller and Le Breton-Miller (2006), the theory was founded on the notion that the manager, as a steward, feels a strong sense of duty towards the organisation and places a higher value on collective well-being than individual well-being with the aim to improve organisational performance.

Furthermore, according Miller and Le Breton-Miller (2006), stewardship can be manifested in three ways – unusual devotion to the continuity of the business, industrious nurturing of a community of employees

and seeking out of closer connections with customers to sustain the business. This implies that the model of man is based on a steward whose behaviour is ordered such that pro-organisational, collectivistic behaviours have higher utility than individualistic, self-serving behaviours (Argyris, 1973).

Empirically, Zahra et al. (2008) employed the stewardship theory, and explained that the theory better explains the understanding of stewardship orientation and its relationship with internationalisation. Others also contended that a participative strategy process, as defined by the stewardship theory, may contribute to family business performance, as humane family relationships may diminish relationship conflict while facilitating a participative strategy process (Davis, Frankforter, & Volrath, 2007; Davis, Allen, & Hayes, 2010).

Considering the stewardship theory from the viewpoint of the present study, it could be stated that if the top management team of family businesses within the Accra Metropolis care genuinely for the wellbeing of the family businesses they are in charge of, as stewards, longevity of the businesses will be ensured and degree of internationalisation increased. It is, thus, logical to argue that if top management team of family businesses upholds family commitment culture and ensures strategic flexibility, degree of internationalisation of these family businesses can be enhanced; otherwise, internationalisation of family businesses may be a difficult venture for family business managers.

From the foregoing assertions, a causal relationship can be inferred between these factors – family commitment culture and strategic flexibility of top management team – and internationalisation. Therefore, it is in the right direction that the present study hypothesised to either affirm or refute the

inferred relationships between these factors and degree of internationalisation. In this regard, two null hypotheses, based on the research objectives, were formulated for testing.

Conceptual Review

This section presents the review of concepts. Conceptual review ensures that the key concepts in a study are defined and explained. This also helps to understand how the individual variables have been conceptualised and operationalised across studies. Specifically, concepts of family commitment culture, strategic flexibility and internationalisation have been reviewed.

Family commitment culture

Family commitment culture is a unique characteristic that makes a family business different from a non-family business. Most family businesses consolidate their positions in their domestic markets and later on may choose to expand to foreign markets, incrementally, depending on their propensity to adapt to their external environment (Graves, & Thomas, 2008). Long-term positive family relationships are believed to build trust, which reduces the amount of monitoring and incentives needed to solve agency problems (Kellermans et al., 2008).

Using theories of social identity and organisational behaviour, Labaki (2007) conceptualises commitment as two-dimensional. The first dimension pertains to “commitment to family”. The second dimension of commitment pertains to “commitment to business”. Labaki (2007) stresses the need to maintain a balance between the commitment to the family and commitment to the business. According to Sirmon and Hitt (2003), family business uniqueness arises from the integration of family and business life. The

integration of the family and the business life creates several significant and unique characteristics. Specifically, in this study, the human capital perspective of taking the softer dimensions “culture” and “commitment” in family business context is emphasised (Segaro et al., 2014).

Due to the fear of losing all their family wealth, which is usually held in their business, family businesses may resist change and may have a strong tendency to keep to the status quo (Berent-Braun, & Uhlaner, 2012). Commitment in the family business and family commitment culture can have a negative effect on strategic outcomes; for example, being entangled by commitment to the domestic market (Chirco, 2007). This is because the culture of commitment to the family business may trigger a risk averse leading to a lower propensity to expand abroad if it is perceived that expanding abroad threatens family business objective of preserving their wealth (Zahra, 2012).

Tsang (2001) conceptualises that business culture can be both a facilitating and inhibiting factor in the internationalisation of family businesses. Sundaramurthy and Dean (2008) emphasise that family businesses tend to be inwardly oriented and less growth oriented. In addition, family commitment culture may provide cohesiveness that could prevent outsider influence in governance leading to conformity in family business (Zahra, 2012). The more a family business shows a culture of commitment to the domestic business, the more likely that it can be committed to the domestic environment, and the more likely it will be able to adapt to an international context.

Family commitment culture has been measured variously for research purposes. However, the family commitment culture dimension of the Scale of

Family Influence developed by Astrachan, Klein and Smyrnios (2002), and later fine-tuned by Klein, Astrachan and Smyrnios (2005) is mostly adopted or adapted and used to assess family commitment culture. The Scale assesses the extent of family influence in the business and its effect on strategic-related outcomes, emphasising the power of family, experience, and culture. The items of the scale are usually on a five-point Likert-type scale, with anchors ranging from one (1) “not at all” to five (5) “to an extreme extent”. Examples of the scale items include: “I/We feel loyalty to the family business”, I/We am/are proud to tell others that I am/we are part of the family business.

Strategic flexibility

Strategic flexibility refers to the degree to which firms respond to opportunities and threats within their competitive business environments (Zahra et al., 2008). Changes in the competitive, technological and global landscapes have challenged firms, especially family firms, to come up with novel systems and strategies to innovate and maintain their market positions, according to Zahra et al. (2008). Considering the current highly competitive business environments, businesses and firms are expected to attain and maintain a high level of strategic flexibility to enable assembling, bundling and deploying assets and resources in ways that will help the business to take advantage of opportunities and avert threats.

Though strategic flexibility is said to be relevant to all firms (Davis et al., 2010), it may be specifically important to family businesses due to the fact that, in most cases, family businesses seem to be conservative and slow in recognising and responding to opportunities. Also, though family businesses' involvement in internationalisation seems to have been hindered by their sizes,

there are studies that contradict this assertion. For instance, Doyle, Fisher and Young (2002) argued that small and young firms are not necessarily disadvantaged in expanding their businesses internationally; rather, they could develop mechanisms to acquire the needed knowledge and resources. One such mechanism pointed out by the Doyle et al. was the role of management team's international experience in developing foreign strategic partnerships to shorten the time it takes to internationalise their business activities.

Doyle et al. (2002) further pointed out that the role of top management team behavioural integration results in increased foreign sales. In this study, however, the behavioural integration of top management team is being looked at from its possible contribution to strategic flexibility. Family businesses with strategic flexible top management team are expected to have a level of behavioural integration that may facilitate their internationalisation (Zahra et al., 2008). With respect to measurement of strategic flexibility, prior researchers (Zahra et al., 2008; Segaro, Larimo, & Jones, 2014) had adopted the 5-item Likert-like scale, which included anchors ranging from one (1) "not at all flexible" to five (5) "very flexible", developed by Barringer and Bluedorn (1999) and used in their work.

Internationalisation

Internationalisation signifies the geographic expansion of economic activities across national borders (Ruzzier, & Antoncic, Hisrich, & Konecnik, 2007). Multiple approaches to internationalisation have been used in the existing literature and, as a result, there have not been a universally accepted definition of the term internationalisation (Welch, & Luostarinen, 1988; Whitelock & Munday, 1993). However, Oviatt and McDougall (2005) defined

internationalisation as the discovery, enactment, evaluation, and exploitation of opportunities – across national borders – to create future goods and services.

In international business framework, an opportunity is an unsatisfied demand in a foreign market; thereby, creating the need to discover these opportunities followed by the decision to exploit those opportunities (Choi, & Shepherd, 2004). Aground in international entrepreneurship literature, this definition has been increasingly useful in stewardship based research (Vasilchenko, & Morrish, 2011). The growing economic globalisation provides new opportunities for family businesses to internationalise (Menéndez-Requejo, 2005). However, it should be pointed out that there are different factors that influence family business internationalisation decisions (Zahra, Neubaum, & Naldi, 2007).

For instance, in the existing family business literature, family businesses' internal heterogeneity has been recorded as one of the major factors (Westhead & Howorth, 2007), and this could be due to the differences stemming from the level of involvement of the family in ownership and management and how this aspect plays out in hindering or facilitating international business activities. It has also been submitted that the result of long-term orientation, a sense of community pervading throughout the organisation, the presence of consistent customer orientation, when coupled with adapting strategies to the environment may drive internationalisation of family business (Zahra et al., 2008).

Stewardship oriented family businesses are expected to internationalise late but once they internationalise might be committed to internationalisation.

With regards to ownership, there are different levels of ownership in family business; family business might be controlled fully by the founding family and hence are closely held company and others might have a minority private equity investment and may have dispersed family ownership. Family business internationalisation literature also points out that closely held family businesses internationalise less than widely held family businesses (Fernández, & Nieto, 2006).

These non-family members may also have varied experience set which might include international experience (Westhead, & Howorth, 2007). The social network and other business networks of different owners could be at the disposal of the widely held family business which may become useful resources for internationalisation (Graves, & Thomas, 2008). Those family businesses that have board of directors not only composed of family members but non-family members may also experience strategic change. With respect to measuring degree of internationalisation of a firm, myriad proxies have been used by different researchers.

These proxies include those proposed decades ago, and have been used till date; namely, Transnationality index (TNI) (United Nations Conference on Trade and Development (UNCTAD), 1993), Transnationality spread index (TSI) (Ietto-Gillies, 1998), and Degree of internationalisation (DOI) by Sullivan (1994). It should be revealed that DOI was developed by Sullivan to resolve problems associated with TNI and TSI (Bogunoviæ, 2006). Sullivan (1994) solved the problems by computing the DOI by summing foreign sales against the total sales (FSTS), foreign assets against the total assets (FATA), number of overseas subsidiaries to total subsidiaries (OSTS), top managers'

international working experience in years (TMIE), and physical dispersion of international operations (PDIO) developed by Ronen and Shenkar (1985).

Family Commitment Culture, Strategic Flexibility and Internationalisation

This section presents the related empirical studies. Nevertheless, it should be mentioned that some of the independent variables have not been studied in relation to the dependent variable under consideration in this study. Considering this, the researcher found it more appropriate to combine the reviews on all the three study objectives in order to ensure smooth discussion and clearly bring out the gaps in existing literature. It should also be pointed out that very few prior studies have been found by the researcher to have had some level of relatedness to the current study, and these have been discussed in the succeeding paragraphs.

For instance, in a study, Metsola, Leppäaho, Paavilainen-Mäntymäki and Plakoyiannaki (2020) explored the process of family business internationalisation with focus on the state of the art and ways forward using a systematic review approach. The study was based on a review of 172 empirical studies from the period of 1991-2018, and indicated that only 25 studies included both longitudinal data and strong process theorising. They further found that process-based internationalisation pathways are combined with variance-based capabilities (positive influences) and liabilities (negative influences) that affect internationalisation, with economic and non-economic goals viewed as driving the various internationalisation processes.

Metsola et al.'s (2020) study focused primarily on process of family business internationalisation by reviewing prior studies done in that area.

Though their study has pieces of information on family businesses, and internationalisation which is deemed relevant to the current study due to the fact that the current study has internationalisation as one of its variables, the focus of the current study is directed towards assessing factors that influence internationalisation of family businesses, and these factors were not considered by Metsola et al. in their study. Also, the originality of their study could be challenged as everything was based on systematic review of previous studies instead of collecting first-hand data from scientifically sampled respondents as the current study sought to do.

In another study, Graves and Thomas (2015) studied internationalisation of Australian family businesses with focus on managerial capability perspectives, using a longitudinal database of Australia. They compared the managerial capabilities of family and non-family firms according to the degree of their internationalisation. Using database of Australian small-to-medium-sized enterprises, the results of this study indicate that the managerial capabilities of family firms lag behind those of their nonfamily counterparts as they expand internationally; particularly, at high levels of internationalisation.

Despite the fact that Graves and Thomas (2015) looked at managerial capabilities which could be said to have included elements of management experience of firm and ability of managers to flexibly adapt firm strategies to take advantage of opportunities – which could be said to bear some similarity to the considerations of the current study – their study did not include in its scope analysis of relationship between factors such as culture of commitment, strategic flexibility and firm experience, and internationalisation. Thus,

creating a gap in literature, and the current study has been directed to filling this gap by assessing the relationship between these factors and internationalisation of family business.

Unlike the foregoing studies, Cerrato and Piva (2015) focused their study on the factors affecting the internationalisation of SMEs. The study employed the panel methodology, and used panel data from a large sample of Italian manufacturing SMEs. The results indicated that involvement of the owning family in management negatively influences export propensity but, once the choice to go international has been made, the degree of internationalisation of the firm is not significantly different with respect to the composition of the management team. Further, the study showed that the level of human capital and the presence of foreign shareholders in the SME positively influence both export propensity and export intensity.

However, it could be seen that Cerrato and Piva's (2015) study was conducted outside the current study area, and the method employed was different that employed by the current study. Also, the factors – family commitment culture, strategic flexibility of top management team and firm experience of top management team – were not taken into consideration. The current study, on the other hand, considered these factors and employed the regression techniques to assess the extent to which these variables influence internationalisation.

In yet another study, Segaro, Larimo and Jones (2014) examined internationalisation of small and medium sized family enterprises in relation to the role of stewardship orientation, family commitment culture and top management team. The study used 80 internationalising family SMEs from the

manufacturing sector in Finland. Employing variance based structural equation modelling (PLS), the study showed that family commitment culture is negatively associated with the degree of internationalisation. Further, the study indicated that, strategically flexible top management teams with industry experience in family SMEs are positively associated with the degree of internationalisation. Though this study seems to bear a lot of similarities with the current study in terms of the variables used, the fact that only family businesses in manufacturing sector were considered challenges the attempt to generalise their results to family businesses in other sectors.

Further, to assess the association between knowledge-based assets and international growth orientation, Tuppura, Saarenketo, Puumalainen, Jantunen and Kyläheiko (2008) examined the characteristics of the firm's knowledge-based assets in association with the firm's market-entry timing orientation and international growth orientation. Cross-sectional design was employed. The study argued that non-tradable knowledge-based assets and accumulated expertise enable firms to achieve market positions that are not easily overtaken and in turn this will prompt entrepreneurial opportunity-seeking activities such as expanding abroad. The study further found that accumulated expertise is positively related to both first-mover orientation and international growth orientation. However, the study could not establish whether management' firm experience had influence on internationalisation. Also, they considered nonfamily businesses.

In summary, all the studies reviewed considered internationalisation in the light of some of the variables considered in the current study (Segaro et al., 2014) and others not covered in this study. Also, though some focused

specifically on family business internationalisation (Cerrato, & Piva, 2015; Graves, & Thomas, 2015; Metsola et al., 2020; Metsola et al., 2020), to the best of knowledge of the present researcher, no study has yet been conducted to assess the relationship between family commitment culture, strategic flexibility, and degree of internationalisation of family businesses within the Accra Metropolis, Ghana.

Conceptual Framework

The conceptual framework for the current study used two independent variables – family commitment culture and strategic flexibility of top management team – and a dependent variable – degree of internationalisation. These independent variables have been inferred from literature to have influence on intention for international growth by businesses (Segaro et al., 2014). The relationships between the variables are presented in Figure 1. The first arrow, labelled H_0^1 , tests the relationship between family commitment culture and degree of internationalisation. Likewise, the second path, H_0^2 , shows the straight-line relationship between strategic flexibility of top management team and degree of internationalisation.

The argument of this current research, considering the conceptual framework, is that if the family commitment culture of family businesses is perceived to be positive, the degree of internationalisation of family business would also be influenced positively. A similar perception is applied to strategic flexibility of top management team.

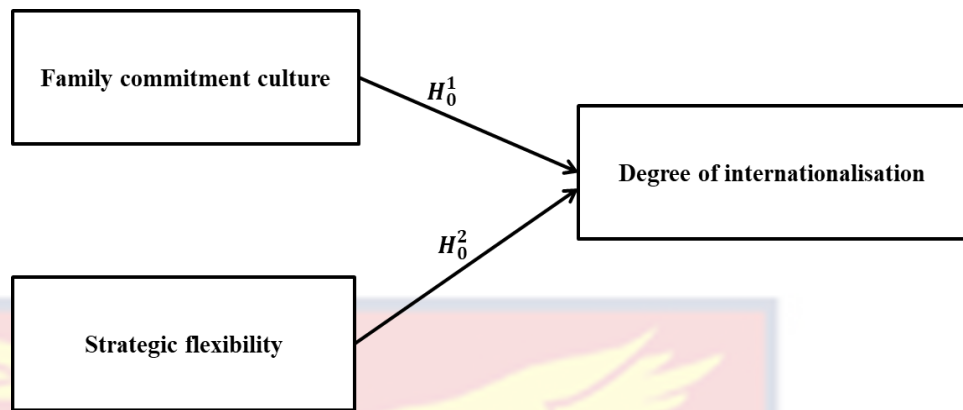


Figure 1: Conceptual framework
Source: Author's construct (2021)

Research Gaps

All related studies were conducted outside the current study locale and no study has thus far considered family businesses within the Accra Metropolis of Ghana. Also, most of the prior studies which touched on any one of the variables employed either systematic review approach or variance based structural equation modelling or longitudinal approaches. Thus, this study sought to fill all these gaps identified in literature, by specifically examining the effects of the factors – family commitment culture and strategic flexibility of top management team – on degree of internationalisation of family businesses within the Accra Metropolis of Ghana, employing multiple linear regression techniques.

Chapter Summary

The purpose of this chapter was to review the various factors influencing family business internationalisation. The chapter discussed family commitment culture, strategic flexibility of top management team, and internationalisation. Perspectives of different scholars and researchers were presented so as to establish what had already been done that was relevant for

the study. On both the theoretical and empirical sides, it was inferred that family business internationalisation is greatly influenced by family commitment culture and strategic flexibility of top management team. Nevertheless, empirical studies analysing the factors influencing internationalisation of family business in developing countries, particularly Ghana, using regression techniques have not been extensively explored. The current study, thus, addressed these gaps.



CHAPTER THREE

RESEARCH METHODS

Introduction

The purpose of the study was to assess the factors that influence internationalisation of Ghanaian family businesses within the Accra Metropolis. This chapter deals with the procedure employed to achieve the objectives of the study. The purpose is to state how this study was carried out and to provide evidence that the study went through the appropriate scientific method of investigation. The chapter consists of sub-topics such as the research paradigm, research approach, research design, study area, population, sample size and sampling procedure, data collection instrument, data collection procedure, data processing and analysis, and ethical consideration as well as summary of the chapter.

Research Paradigm

The study employed the positivist research philosophy. This view was employed because the study sought to analyse cause-effect relationships between variables of family commitment culture and strategic flexibility on internationalisation. According to the positivists, trustworthiness of facts is only achieved through observation and measurements (Taylor, & Lindlof, 2011). It also makes sure that objectivity is upheld by limiting the researcher to only data collection and interpretation (Wilson, 2017). The researcher's interference is minimised, and the results obtained based on this philosophy are observable and quantifiable. These characteristics make the choice of the positivist philosophy more appropriate for this study considering the study hypotheses.

Research Approach

The quantitative research approach was used, as the study sought to use quantitative data to explain phenomena (Creswell, 2018). Quantitative approach places emphasis on measurements, and data are analysed numerically to provide descriptions or explanations (Lindlof, & Taylor, 2011). The quantitative approach was employed for the reason that the data collected from the respondents using questionnaires could be analysed easily by using standard statistical tools of means, standard deviation, percentages and frequencies, and inferential statistics, among others (Lindlof, & Taylor, 2011). Quantitative approach has techniques, measures and designs that accept numerical and quantifiable data. Quantitative approach also depends on the principles of verifiability of proof, substantiation and confirmation, employing correct measurements of variables being studied (Creswell, 2018).

Research Design

The cause-effect design was employed for this study. The design helps to explain the cause and occurrence of a given phenomenon (Saunders, Lewis, & Thornhill, 2019). According to Saunders et al. (2019), this design helps to account for the effect of independent variables on dependent variables. This design was employed because the researcher sought to examine the effect of the factors – family commitment culture and strategic flexibility of top management team – on the degree of internationalisation of family businesses within the Accra Metropolis. This design also has descriptive properties which seek to describe data sets before inferential statistics are performed (Saunders et al., 2019).

Study Area

The setting of the study was the Accra Metropolis of Ghana. The Metropolis is located in Accra, the capital of Ghana. Geographically, the Metropolis covers an area of 173sq km. The Metropolis is bounded on the south by the Gulf of Guinea which stretches from Gbegbeyese to La. On the East, it is bounded by with the La-Dade Kotopon Municipal Assembly. On the Northern and Western frontiers, it was bounded by the Ga West Municipal, Ga Central Municipal, and the Ga South District, respectively (Ghana Statistical Service, 2020).

The population of the area, according to the Ghana Statistical Service (2020), was 1,665,086 made up of 800,935 males and 864,151 females. The main economic activities of the people include financial and commercial activities, fishing, manufacturing and processing, among others. This area was selected for the study because it is the major commercial and business centre of Ghana where all kinds of businesses, including family businesses, could be found. This made the Accra Metropolis an appropriate area for the study as it was easy to locate family businesses. According to the Metropolitan Assembly, there were 345 registered and recognised family businesses within the Metropolis as at the beginning of 2021.

Population

The accessible population for this study was made up of 345 family businesses of various sizes. This was made up of 91 manufacturing firms, 25 construction firms, 120 wholesale trade businesses, 65 transport and storage firms, and 44 cultural and recreational services firms. Each of these firms was being managed and controlled by a team of family of members, and was

identified as a family business based on the definition advanced by Alfredo et al. (2014). For the purpose of this study, and to ensure ease of data collection, only the leaders of these firms were involved in the data collection exercise; thus, resulting in a total of 345 leaders just as the number of family businesses within the Metropolis. Meaning, one leader from each family business was considered in the study population.

Sample Size and Sampling Procedure

The sample size for the study was made up of 181 family businesses from the five business categories aforementioned. The sample size formula for finite population proposed by Krejcie and Morgan (1970) was employed. With a population proportion of 50% and a confidence level of 95%, a sample size of 181 was appropriate for a known target population of 345. Krejcie and Morgan argue that there is no need of using sample size determination formula for 'known' population since the table has all the provisions one requires to arrive at the required sample size (see Appendix A).

For sampling technique, the stratified random sampling technique was used to assign samples to each of the five business categories forming strata, relative to the total population, and then the participants randomly selected. The reason for choosing this technique was that the population contained heterogeneous units, and breaking the population into homogenous strata gave the participants equal chance of being selected for the study (Rubin, & Babbie, 2001). To arrive at the sample size, firstly, the total number of family businesses within each stratum was computed. Secondly, the researcher applied simple random sampling technique to select the unit of inquiry according to the sample size computations displayed in Table 1.

Table 1: Stratified Distribution of Sample Size

Strata	Number of businesses per stratum	Sample proportion computations	Sample per stratum
Manufacturing	91	$(91/345)*181$	48
Construction	25	$(25/345)*181$	
Wholesale trade	120	$(120/345)*181$	13
Transport and storage	65	$(65/345)*181$	63
Cultural and recreational services	44	$(44/345)*181$	23
Total	345		181

Source: Accra Metropolis Assembly (2021)

Data Collection Instrument

The instrument used for data collection for this study was the questionnaire. The instrument contained closed-ended statements. Questionnaires are usually used when it comes to collection of primary data for descriptive or explanatory research (Saunders et al., 2019). The questionnaire was employed because of its ability to collect original information from a large group of participants and also cost-saving to use. The questionnaire was used to collect data from the leaders of the family businesses sampled for the study. The questionnaire was divided into four (4) sections – section A to section D. The sections were organised, respectively, under “Socio-Demographic Information”, “Family commitment culture”, “strategic flexibility”, and “Degree of internationalisation”.

Section A of the questionnaire was to obtain responses on demographics of the respondents. Section B was to obtain responses from the

respondents on family commitment culture. The section contained eight (8) commitment culture items measured on a five-point Likert scale ranging from one (1) “not at all” to five (5) “to an extreme extent”. This scale was adapted from Klein et al. (2005).

Section C ascertained data from the respondents on strategic flexibility of top management team, and contained eight (8) items adapted from the 5-item Likert-like scale, which included anchors ranging from one (1) “not at all flexible” to five (5) “very flexible”, developed by Barringer and Bluedorn (1999) and used by prior researchers such as Segaro et al. (2014) and Zahra et al. (2008). Section D contained eight (8) 5-point Likert scale items adapted from prior researchers (Shenkar, 1985; Bogunoviæ, 2006); the anchors ranged from one (1) “Strongly disagree” to five (5) “Strongly agree”.

Table 2: Summary of Variables, Measurements and Sources

Variable type	Variable	Measures	Sources
Independent	Family commitment culture	5-point likert scale (FCC01 – FCC08)	Klein et al. (2005)
	Strategic flexibility	5-point likert scale (SF01 – SF08)	Barringer and Bluedorn (1999), Segaro et al. (2014), Zahra et al. (2008)
Dependent	Degree of internationalisation	5-point likert scale (SF01 – SF08)	Shenkar (1985), Bogunoviæ (2006)

Source: Literature review (2021)

Pre-testing

This section looks at reliability and validity issues. These are very important concepts in research; especially, in primary studies. When results from a study are not reliable and valid, the conclusions and recommendations are void. To achieve reliability of the results, the study followed the widely used statistical test known as Cronbach's alpha to assess the level of reliability. Cronbach's alpha score of 0.7 and above of a scale is assumed to be acceptable for scale reliability (Pallant, & Tennant, 2007). The Cronbach's alpha of the adapted scales was 0.74 (Klein et al., 2005), 0.81 (Segaro et al., 2014) and 0.76 (Bogunoviæ, 2006) for family commitment culture, strategic flexibility, and degree of internationalisation, respectively. Nevertheless, the researcher also computed reliability scores of the instruments finally used for the data collection, to confirm the foregoing reliability scores, and the results are presented in Table 3.

Table 3: Reliability Coefficients

Variables	Number of items	Cronbach's Alpha coefficients
Family commitment	8	0.79
Strategic flexibility	8	0.88
Degree of internationalisation	8	0.84

Source: Field survey (2021)

The study also relied on both theoretical indicators and empirical measurements which had been validated to design the questionnaire to enhance its validity. Moreover, the instrument was subjected to face and content validation to ascertain any shortcomings, and was then reviewed to

reflect the needed changes. These procedures were followed by the researcher to ensure that the data collected were not misleading.

Ethical and Field Considerations

The goal of ethics in research is to ensure that no one is harmed or suffered adverse consequences from participating in research activities. The study depended on the responses of the respondents. This study complied with ethical standards devoid of any liabilities to the respondents and also administered clear questionnaire intended to derive the needed responses. Thus, the study assured the respondents that whatever they said by way of information would remain confidential. The purpose of the study was explained to the respondents. This was done to avoid deception. The researcher also sought the consent of the appropriate authorities before collecting the data. As a result, the respondents gave out information voluntarily for the study.

Data Collection Procedure

The data collection instrument was distributed to 181 leaders (Owners or Managers) of the family businesses sampled. The questionnaires were accompanied with an introduction letter to explain the purpose of the data collection exercise. The questionnaires were distributed to all the leader respondents making, and collection was done at a later date in order to afford the respondents the time to candidly fill out the questionnaires. This was done so as not to put so much pressure on these leaders since they also had to take care of duties at their businesses. They were made to respond to the questionnaires at their own convenient time, within one week. The entire data

collection exercise and related activities were expected to be done in two weeks, from 18th August, 2021 to 1st September, 2021.

Data processing and Analysis

The study employed both descriptive and inferential statistical tools for the analysis. Descriptive statistical tools such as means, standard deviations, percentages and frequencies, and inferential statistical techniques of Pearson product-moment correlation and linear multiple regression were used. The descriptive statistics such as the means, standard deviations, percentages, and frequencies were used to describe the distribution of responses obtained from the respondents. Though the use of descriptive statistics did not directly lead to achieving the research objectives, it is prudent to describe and understand the distribution of the information being used for the analysis of the study objectives (Saunders et al., 2019).

To analyse and achieve each of the three study objectives, the Pearson product-moment correlation, and linear multiple regression were conducted. The test statistics was significant at ($p \leq 0.05$). The Pearson product-moment correlation coefficient was conducted to examine the bivariate associations between variables and as a precursor to the linear multiple regression. A correlation co-efficient of +1 represents a perfect positive correlation whilst a value of -1 represents a perfect negative correlation. The Statistical Package for the Social Science version 23 is the statistical software package used for the data processing. The multilinear regression model specified below was used for the estimation.

Model specification

$$DI_i = \alpha_i + \beta_1 FCC_i + \beta_2 SF_i + \varepsilon_i \quad [1]$$

Where:

FCC = Family commitment culture

SF = Strategic flexibility of top management team

DI = Degree of internationalisation

α = Constant (the intercept, or point where the line cuts the Y axis when X= 0)

β = Regression coefficient (the slope, or the corresponding change in dependent variable for any one unit change in independent variable)

ε = Error term

i = Cross-sectional data from family business i.

Chapter Summary

This chapter presented the research approach, design, study area, population of the study, sample size and sampling procedure, data collection instrument, validity and reliability of instrument, data processing and analysis, and ethical considerations. The study used the quantitative research approach as well as the cause-effect design. The study area was the Accra Metropolis. The stratified random sampling technique was used to select 181 family businesses within the Accra Metropolis. The questionnaire was used for data collection. Both descriptive statistics and the inferential statistics were employed for data analysis, and SPSS v23 used for data processing.

CHAPTER FOUR

RESULTS AND DISCUSSION

Introduction

The purpose of the study was to assess the factors that influence internationalisation of Ghanaian family businesses within the Accra Metropolis. The study results and interpretation of the outcomes are presented in this chapter. The chapter presents analysis of the demographic information of the participants involved in the study. Before the presentation and interpretation of main results of the study, descriptive statistics of the data collected, according to the study variables, are computed. The researcher then presents the main analyses which focus on the study objectives and hypotheses. The summary of the results, decisions and conclusions on the hypotheses tested are also presented. Finally, the chapter summary is presented.

Socio-Demographic Information of Participants

This section covered the study participants' gender, age, educational background, marital status, employment status, monthly salary range, and position. Though not central to the core focus of this study, the demographic information helps to contextualise the findings of the study and, also contributes to formulation of appropriate recommendations. Table 3 displays the results on the demographic information of the study participants.

Table 4: Demographic Information of Participants

Variables		Frequency (%)
Gender	Male	89(49.4)
	Female	92(50.6)
Age group	Up to 29years	5(2.8)
	30-39years	18(10.0)
	40-49years	89(49.1)
	50-59years	37(20.6)
	60 and above years	28(17.5)
Educational background	Master's	32(17.7)
	Bachelor's	110(60.8)
	HND	13(7.3)
	Diploma	26(14.2)
	SHS/Secondary	0(0.0)
Marital status	Other	0(0.0)
	Married	102(56.3)
	Single	74(41.1)
	Divorced	5(2.5)
Employment status	Widow/widower	0(0.0)
	Full-time	128(70.6)
	Part-time	22(12.0)
	Temporary/casual	31(17.4)
Monthly salary range	Less than GHS500	22(12.3)
	GHS500-GHS1000	49(26.9)
	GHS1001-GHS1500	48(26.3)
	GHS1501-GHS2000	47(25.9)
	Above GHS2000	15(8.5)
Present position	Chief executive officer	11(6.08)
	General manager	20(11.05)
	Owner/founder	150(82.87)

Source: Field survey (2021)

N = 181

Table 4 shows the socio-demographic information of the family business workers involved in the study. From the Table, 89(49.4%) of the workers were males whilst 92(50.6%) were females. This implies that both male and the female sex were fairly represented; though females were slightly more than their male

counterparts, this difference was not huge enough to have any influence on the gender balance. Also, most of the workers of family businesses in the Accra Metropolis were up to the age between the ages of 40 years and 49 years, representing (49.1%) of the total participants; five (5) of them, representing (2.8%), were between the ages up to the ages of 29 years while 18 of the workers, representing (10.0%), were between the ages of 30 years and 39 years. 37(20.6%) and 28(17.5%) were from the ages of 50 to 59 years and 60 and above years, respectively.

With regards to educational background, the minimum qualification the workers possessed was a diploma. From the Table, 26 workers, representing (14.2%) of the 181 workers, had a diploma; 13 workers, representing (7.3%), had HND; 110(60.8%) held bachelor degrees, as the remaining 32 workers, representing (17.7%), held master's degree. None of the workers either held SHS/secondary school certificate or other certificates as their highest qualification at the time of this study. Also, majority (102, 56.3%) of these workers were married; 74(41.1%) were single; five (5), representing (2.5%), were divorced; whilst none was either a widow or widower.

Further, the results showed that 128(70.6%) workers, representing majority, were full-time workers, whilst 22(12.0%) were part-time workers, and 31(17.4%) being temporary or casual workers. Only 15(8.5%) of these workers were earning a monthly salary above GHS2000; 47(25.9%) were receiving monthly salary within the range of GHS1501 to GHS2000; 48(26.3%) were earning monthly salary within the range of GHS1001 to GHS1500; 49(26.9%)

were making GHS500 to GHS1000 per month in salary; and 22 workers, representing (12.3%), were earning monthly salary less than GHS500. Among these workers, 11(6.08%), 20(11.05) and 150(82.8750) were chief executive officers, general managers and founders of their respective family businesses, respectively.

Descriptive Statistics of Study Variables

Before addressing the main study objectives, the researcher conducted an analysis to obtain the level of family business workers' family commitment culture, level of flexibility of business' strategic planning, amount of firm experience of the workers, and degree of internationalisation. This was to enable the researcher explore the nature of the study variables, as well as explore the distribution of the data collected. To achieve these, frequency, percentage, mean and standard deviation were computed. The results are displayed in Table 5, 6, 7 and 8. Reporting was done based on agreement (agree plus strongly agree) and disagreement (disagree plus strongly disagree) to the statements in the tables.

Table 5: Descriptive Statistics of Family Commitment Culture

Statements	SD Freq. (%)	D Freq. (%)	U Freq. (%)	A Freq. (%)	SA Freq. (%)
The family and business share similar values	22(12.3)	37(20.6)	33(18.0)	49(27.2)	39(21.8)
Family members are willing to put in a great deal of effort normally expected, to help the family business to be successful	2(0.9)	6(3.5)	24(13.0)	110(60.8)	39(21.8)
We feel loyalty to the family business	18(9.8)	46(25.3)	25(13.9)	51(28.2)	41(22.8)
Our family culture supports business goals, plans and policies	9(4.7)	26(14.6)	34(18.7)	76(41.8)	37(20.3)
We support the family business in discussion with friends, employees, and other family members.	11(6.0)	33(18.4)	31(17.4)	82(45.3)	24(13.0)
We really care about the fate of the family business.	7(4.1)	48(26.3)	31(17.1)	95(52.5)	0(0.0)
We are proud to tell others that we are part of the family business	26(14.6)	14(7.6)	44(24.1)	84(46.5)	13(7.3)
There is so much to gain by participating with the family business on a long-term basis.	25(13.6)	1(0.6)	2(0.9)	118(65.2)	35(19.6)

Source: Field survey (2021)

N = 181

From the results in Table 5, majority – 88(49%) – agreed that their families and the businesses share similar values whilst 59(32.9%) disagreed to this statement. However, the remaining 33workers, representing (18.0%), could

not tell whether their families and businesses share similar values, implying that they might not be keeping track of their family values and whether their businesses shared them. Also, 149(82.6%) agreed that their family members are willing to put in a great deal of effort normally expected, to help the family business to be successful; eight (8), representing (4.5%), disagreed to this statement; and 24(13.0%) were uncertain about this statement. Majority, 92(51%), also said they feel loyalty to their family businesses; 64(35.1%) and 25(13.9%) disagreed to and were uncertain about the statement, respectively.

Further, 133(62.1%) claimed that their family culture supports their business goals, plans and policies; 25(19.3%) believed their family culture does not support their business goals, plans and policies; 34 workers, representing 18.7 percent, were uncertain about this statement. One hundred and six (106) claimed that they support their family businesses in discussion with their friends, employees and other family members, whilst 44 of the workers do not support the family business in discussion with others. With respect to whether the participants care about the fate of the family business, 95(52.5%) maintained that they care but 55(30.4%) do not seem to care about the fate of their family businesses. Ninety-seven (97) of the workers are proud to tell others they are part of their family business; 40 of them did not seem to be proud to tell others that they were part of the family business. Majority (153, 84.8%) believed that there is so much to gain by participating with the family business on a long-term basis, whilst 26(14.2%) did not believe there is so much to gain by participating with their

family businesses on the long-term basis. The next table, Table 6, presents descriptive statistics of strategic flexibility.

Table 6: Descriptive Statistics of Strategic Flexibility

Statements	SD	D	U	A	SA
	Freq.(%)	Freq.(%)	Freq.(%)	Freq.(%)	Freq.(%)
<i>The business strategic planning is flexible to:</i>					
The emergence of a new technology	3(1.9)	6(3.2)	31(17.1)	98(54.4)	42(23.4)
Shifts in economic conditions	2(1.6)	17(8.9)	9(4.7)	100(55.4)	53(29.4)
Changes in government regulations	2(1.6)	11(6.0)	58(31.3)	68(37.3)	43(23.7)
The emergence of an unexpected opportunity	3(1.9)	17(9.5)	39(21.8)	71(39.2)	50(27.5)
The emergence of an unexpected threat	1(0.3)	31(17.1)	26(14.2)	58(32.3)	65(36.1)
Market entry of new competition	8(4.4)	35(19.3)	28(15.2)	64(35.1)	47(25.9)
Decrease in managerial strengths relative to industry demands	7(4.1)	17(9.5)	33(18.4)	96(53.2)	27(14.9)
A huge change in market demands	3(1.9)	21(11.4)	26(14.2)	108(59.5)	24(13.0)

Source: Field survey (2021)

N = 181

As can be seen from the results displayed in Table 6, majority, 140(77.8%), agreed their family businesses are flexible to emergence of a new

technology whilst 9(5.1%) disagreed to this statement. However, the remaining 31 workers, representing (17.1%), could not tell whether their family businesses are flexible to emergence of new technologies or not. Also, 153(84.8%) agreed that their businesses can easily adjust to respond to shifts in economic conditions; 19 workers, representing (10.5%), disagreed to this statement; and 9(4.7%) were uncertain about this statement. Majority, 111(61%), also said they their businesses are flexible enough to respond to changes in government regulations; 13(7.6%) and 58(31.3%) disagreed to and were uncertain about this statement, respectively. Majority (121, 66.7%) claimed the businesses have the ability to adjust and take advantage of unexpected opportunities; 20(11.4%) did not believe their businesses have the ability to do so, and 39(21.8%) were uncertain about the ability of their family businesses to take advantage of unexpected opportunities.

Further, 123(68.4%) claimed their family businesses have the ability to respond to emergence of unexpected threats; 32(18.1%) believed their businesses do not have the capacity to flexibly respond to unexpected threats; 26 workers, representing 14.2 percent, were uncertain about this statement. One hundred and eleven (111) claimed their strategic plans are flexible to respond to the entry of new competitors, whilst 43(23.7%) of the workers did not believe their businesses are flexible enough to respond to the entry of new competitors. With regards to ability to decrease in managerial strengths relative to industry demands, 123(68.1%) claimed their businesses can easily adjust to respond to this but 24(13.6%) did not agree their family businesses have the ability to flexibly respond to this; and 33(18.4%) were not certain about ability of their businesses in

this regard. One hundred and thirty-two (132) of the workers said their businesses are flexible enough to respond to huge changes in market demands; twenty-four (24) of them felt their businesses are not ready to respond to huge change in market demands. The succeeding table shows the descriptive statistics of degree of internationalisation.

Table 7: Descriptive Statistics of Degree of Internationalisation

Statements	SD	D	U	A	SA
	Freq. (%)	Freq. (%)	Freq. (%)	Freq. (%)	Freq. (%)
I have a considerable number of years of international working experience.	73(40.5)	56(30.7)	18(9.8)	20(11.1)	14(7.9)
The firm makes foreign sales periodically.	83(45.6)	52(28.8)	16(8.9)	18(9.8)	13(7.0)
The firm is a subsidiary to a bigger firm overseas.	46(25.6)	70(38.9)	26(14.2)	31(17.1)	7(4.1)
The firm has subsidiaries overseas.	5(2.5)	46(25.3)	59(32.6)	61(33.9)	10(5.7)

Table 7, Continued

The firm makes some of its purchases from countries overseas.	3(1.3)	109(60.4)	24(13.3)	34(18.7)	11(6.3)
The management team includes a foreign based member.	46(25.6)	70(38.9)	26(14.2)	31(17.1)	7(4.1)
The firm owns some assets overseas.	5(2.5)	46(25.3)	59(32.6)	61(33.9)	10(5.7)
The firm may expand its operations abroad soon.	3(1.9)	21(11.4)	26(14.2)	108(59.5)	24(13.0)

Source: Field survey (2021)

N = 181

From Table 7, majority – 129(71.2%) – said that they do not have a considerable number of years of international working experience whilst 34(19%) claimed that they have a considerable number of years of international working experience. Nevertheless, 18workers, representing 9.8 percent, could not tell their international working experience. Also, 135(74.4%) maintained that their family businesses do not make foreign sales periodically; 31workers, representing (16.8%), claimed that their businesses make foreign sales periodically; and 16(8.9%) were uncertain about the foreign sales level of their firms. Majority, 116(64.5%), also said their family businesses are not subsidiary to a bigger firm

overseas; 38(21.2%) claimed their businesses are subsidiary to bigger firms abroad.

Further, 71(39.6%) agreed that their family businesses have subsidiaries overseas; 51(27.8%) said that their businesses do not have subsidiaries overseas; 59 workers, representing 32.6 percent, were uncertain about whether their firms have subsidiaries overseas or not. Forty-five (45)(25%) claimed that their family businesses make some purchases from countries overseas, whilst 112(61.7%) of the workers said their firms do not make purchases from countries overseas. With respect to whether the firm's management team includes a foreign-based member, 116(64.5%) said the management team did not include a foreign-based member, and 38(21.2%) claimed their management team included a foreign-based member.

Seventy-one (71) of the workers stated that their businesses have some assets overseas; fifty-one (51) of them said their firms do to have assets overseas, whilst 59(32.6%) were uncertain. Majority (132, 72.5%) were of the view that their family businesses would expand operations abroad soon, whilst 24(13.3%) said their family businesses might not expand operations abroad soon; and 26(14.2%) of the workers were not sure their family businesses might expand operations abroad soon. Table 8 shows a summary descriptive statistics of the overall study variables.

Table 8: Descriptive Statistics of Overall Study Variables

Variables	Mean	Standard Deviation
Family commitment culture	3.46	0.72
Strategic flexibility	3.79	0.73
Degree of internationalisation	3.93	0.67
Source: Field survey (2021)		N = 181

As shown in Table 8, the average value ($Mean = 3.46$; $SD = 0.72$) for family commitment culture was appreciable. This, averagely, indicates that the family commitment culture of family businesses in the Accra Metropolis is upheld by management teams and positive. The results also indicated a good mean value of strategic flexibility ($Mean = 3.79$; $SD = 0.73$); this outcome suggests that, on the average, family businesses in the Accra Metropolis flexible in their strategic planning, and thus can easily respond to changes in their respective industries. The results further revealed that, on the average, the family businesses in the Accra Metropolis have a high degree of internationalisation ($Mean = 3.93$, $SD = 0.67$); suggesting that these family businesses are very likely to engage in international activities.

Correlation between Variables

The researcher sought to assess the correlation between family commitment culture, strategic flexibility, and degree of internationalisation. Although this analysis was not in direct response to achieving the study objectives, it served as a precursor to the regression analysis required to achieve

the study objectives and test the hypotheses formulated. The correlation coefficients from the computations are presented in Table 9.

Table 9: Correlation Coefficients between Variables

Variables		Family commitment culture	Strategic flexibility	Degree internationalisation
Family commitment culture	r	1	0.57**	0.52**
	p		0.000	0.000
Strategic flexibility	r	0.57**	1	0.54**
	p	0.000		0.000
Degree of internationalisation	r	0.52**	0.54**	1
	p	0.000	0.000	

Source: Field survey (2021)

N = 181

The results shown in Table 9 showed a positively moderate relationship between family commitment culture and degree of internationalisation ($r = 0.52$, $p < 0.001$); this is to say that family commitment culture is directly associated with the business' degree of internationalisation – as the workers commit more to their family culture, the likelihood of internationalisation improves. Also, strategic flexibility showed a moderate positive association with degree of internationalisation ($r = 0.54$, $p < 0.001$), implying that the more flexible the family businesses are in terms of their strategic plans, the more likely their degree of internationalisation improves.

Regression Results

The regression results presented outcomes on the effect of family commitment culture on degree of internationalisation, and effect of strategic flexibility on degree of internationalisation. Subsequently, the results were discussed, giving cognisance of the study objectives. The results, as shown in Table 10, present the regression coefficient, standard error, the F-statistic, t-statistics, significance level of the coefficient, the model summary (R, R-square, adjusted R-square, and the collinearity statistics which produced the variance inflation factor (VIF) and tolerance.

Table 10: Regression Results

Variables	Unstd. Coeff.		Std. Coeff.	t-value	Sig	Collinearity Statistics	
	B	Std. Error	Beta			Tol.	VIF
(Constant)	1.20	0.19		6.4	0.000		
Family commitment culture	0.24	.05	.26	4.9	0.000	0.65	1.55
Strategic flexibility	0.24	0.05	0.27	4.73	0.000	0.59	1.69
R	0.65						
R Squared	0.42						
Adjusted R Squared	0.42						
F-statistic (4, 311)	57.23						
P-value	0.000						
<i>Dependent variable: Degree of internationalisation</i>							

Source: Field survey (2021)

N = 181

From Table 10, the results showed Adjusted R Squared value of 0.42 indicating that, collectively, family commitment culture and strategic flexibility

appeared to account for (42%) of variation in degree of internationalisation of family business in the Accra Metropolis. The remaining (58%) could be said to have been accounted for by factors other than those considered by this study. This implies that the degree of internationalisation of family businesses in the Accra Metropolis, to a considerable extent, dependent on the family commitment culture levels of the family business workers and the strategic flexibility of the family businesses to respond to new things.

Further, the results revealed F-statistics of ($F = 57.23, p < 0.001$). This indicates that the entire model was significant at 0.05. This is to say that, the model can be relied on as far as production of valid and reliable results is concerned. It should also be pointed out that the independent variables in the model are devoid of issues of multicollinearity or collinearity, and this was reflected in values of Tolerance which were all greater than 0.1 but less than 1.0, and the Variance Inflation Factor (VIF) statistics which were also all greater than 1.0 but less than 10. Scholars recommend a minimum Tolerance value of 0.1 and a maximum of 1.0, and a minimum VIF of 1.0 and a maximum of 10 to state that there are no issues of multicollinearity (Hair, Anderson, Tatham, & William, 1995; Neter, Wasserman, & Kutner, 1989), and the results in Table 10 fell within these recommendations.

The effects of the individual independent variables – family commitment culture and strategic flexibility – on the dependent variable – degree of internationalisation – are discussed in the subsequent sections in the following

order: Effect of family commitment culture on degree of internationalisation, and effect of strategic flexibility on degree of internationalisation.

Effect of family commitment culture on degree of internationalisation

The first study objective sought to determine the effect of family commitment culture on degree of internationalisation. This objective was to assess whether family commitment culture is a significant predictor of degree of internationalisation. To achieve this objective, the researcher conducted the linear regression analysis shown in Table 10. The results showed family commitment culture had a positive and statistically significant effect on degree of internationalisation of family businesses in the Accra Metropolis ($\beta = 0.24$, $t = 4.90$, $p < 0.001$).

This suggests that, holding all other factors constant, a unit change in family commitment culture will lead to a 0.24 change in degree of internationalisation of family businesses in the Accra Metropolis. Considering the direction of the relationship or the effect, it can be said that a unit increase or improvement in family commitment culture of workers of family businesses will lead to 0.24-unit improvement in the degree of internationalisation of family businesses in the Accra Metropolis.

This finding was not out of the ordinary, as a team that is committed to a set of values is likely to work together and positively influence positive outcomes, such as expanding business operations abroad. Thus, family business workers who are committed to their values, such willingness to put in great efforts to help the family business to be successful and scare about the fate of the family

business, are possibly going to ensure that they build a resilient family business which may easily enter the international market due to improved levels of degree of internationalisation. This implies that family businesses that share similar values with their families are likely to engage in international activities compared to businesses not sharing values of their families.

This finding is inconsistent with arguments advanced by Graves and Thomas (2015), and Cerrato and Piva (2015) that involvement of family in business has a significantly negative effect on the possibility of the business to go international. This is to say that family businesses which share values of their families have a low degree of internationalisation. These contrasting findings could be due differences in study locales and how the participants understand the roles families should play in family businesses. Additionally, as could be inferred from the stewardship theory (Davis et al., 1997), top management team which is committed to the wellbeing of the family business, and uphold the family commitment culture, is likely to ensure that the degree of internationalisation is increased. Thus, it can be said that this finding is in line with the stewardship theory.

Effect of strategic flexibility on degree of internationalisation

The second research objective sought to analyse the effect of strategic flexibility on degree of internationalisation. This objective was to assess whether strategic flexibility has significant influence on degree of internationalisation of family businesses in the Accra Metropolis. To achieve this objective, the researcher employed the regression technique. The results, as shown in Table 10,

presented the regression coefficient which showed that strategic flexibility had a statistically significant positive effect on the degree of internationalisation of family businesses in the Accra Metropolis ($\beta = 0.24$, $t = 4.730$, $p < 0.001$).

This suggests that, holding all other factors constant, a unit change in strategic flexibility level of family businesses in the Accra Metropolis will lead to 0.24 units change in the family businesses' degree of internationalisation. Considering the direction of the effect, it suffices to say that a unit increase in the strategic flexibility level of family businesses will lead to 0.24-unit improvement in the degree of internationalisation of family businesses in the Accra Metropolis.

This finding was expected by the researcher as businesses whose strategic plans are flexible to adjust to take care of the emergence of new trends are more likely to take advantage of opportunities to expand operations abroad compared to family businesses whose strategies are stringent to change. This means that when the opportunity to engage in international business or trade comes, businesses that are ready to take advantage of new things will be able to quickly adjust their plans and respond to the opportunity. It is thus not surprising that this finding corroborates that of Segaro et al. (2014) who found strategic flexibility to be one of the drivers for businesses' internationalisation. Also, as posited by the stewardship theory (Davis et al., 1997), if the top management of the family businesses in the Accra Metropolis acts as stewards and ensure strategic flexibility, it is possible the business may grow and achieve internationalisation.

In summary, it could be said that family firms in the Accra Metropolis can achieve a high degree of internationalisation if they ensure a high flexibility in

their strategic plans. The top management of these family firms are required to ensure that the strategic plans of the firms are flexible enough to help take advantage of opportunities, including expansion abroad.

Summary of Hypotheses Tested, Results, Decision, and Conclusion

This section presents a summary of the hypotheses tested, the outcomes, decisions, as well as the conclusions drawn. The summary of the tests is shown in Table 11.

Table 11: Summary of Hypotheses Tested, Results and Conclusions

Hypotheses statement	Results <i>Regression coefficient</i>	Decision	Conclusions
H^1_0 : <i>There is no statistically significant relationship between family commitment culture and degree of internationalisation.</i>	$B = 0.24$ $p < 0.05$	H^1_0 rejected	Statistically significant positive effect of family commitment culture on degree of internationalisation.
H^2_0 : <i>There is no statistically significant relationship between strategic flexibility of top management and degree of internationalisation.</i>	$B = 0.24$ $p < 0.05$	H^2_0 rejected	Statistically significant positive effect of strategic flexibility on degree of internationalisation.
Source: Field survey (2021)			N = 181

As could be seen in Table 11, the p-value ($p < 0.05$) for the effect of family commitment culture on degree of internationalisation was less than the alpha value ($\alpha = 0.05$); thus, the researcher rejected the null hypothesis that “*There is no statistically significant relationship between family commitment*

culture and degree of internationalisation.” and concluded that there is a statistically significant positive effect of family commitment culture on degree of internationalisation of family businesses in the Accra Metropolis.

Similarly, the p-value ($p < 0.05$) for the effect of strategic flexibility on degree of internationalisation was below the alpha value ($\alpha = 0.05$); therefore, the researcher rejected the null hypothesis that “*There is no statistically significant relationship between strategic flexibility of top management and degree of internationalisation.*” and concluded that there is a statistically significant positive effect of strategic flexibility on degree of internationalisation of family businesses in the Accra Metropolis.

Chapter Summary

This chapter presented the results and discussion of the study. Study participants’ socio-demographics, descriptive statistics of the study variables and inferential statistics were also conducted. The findings showed that family commitment culture has significant positive effect on degree of internationalisation of family businesses in the Accra Metropolis. Also, strategic flexibility showed a significantly positive effect on degree of internationalisation. The next chapter presents the summary, key findings, conclusions, recommendations and suggestions for further.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Introduction

The purpose of the study was to assess the factors that influence internationalisation of Ghanaian family businesses within the Accra Metropolis. This chapter aims at presenting the summary, key findings, conclusions, recommendations, and suggestions for further studies. The summary briefly presents an overview of the study problem, objectives, research methods, as well as analytical techniques employed. Key findings section focuses on the summary of the major findings of the study. On the other hand, the conclusions summarise the overall outcomes and implications with respect to the findings of the study, taken cognisance of the research objectives. The recommendations also present specific remedies or suggestions to be applied by specific concerned individuals and institutions. The chapter closes with suggestions for further research.

Summary

Despite the benefits of internationalisation to business firms, family businesses in the Accra Metropolis are fraught with a number of challenges making it difficult for most of them to take advantage of the international market and its associated benefits. It was against this background that the present study was carried out for the purpose of assessing the factors that influence internationalisation of Ghanaian family businesses within the Accra Metropolis. The specific objectives the study sought to achieve were: One, to analyse the relationship between family commitment culture and degree of

internationalisation; and two, to examine the the relationship between strategic flexibility of top management team and degree of internationalisation.

To achieve the foregoing objectives, the explanatory research design, in the light of the quantitative research approach, was employed. The stratified random sampling technique was used to select a sample of 181 family businesses within the Accra Metropolis. The survey strategy was used to collect data from the study participants – who were owners, general managers or chief executive officers. All the 181 structured questionnaires were fully filled by the participants and retrieved. The data collected were analysed using both descriptive and inferential statistical tools. Specifically, descriptive statistics, such as frequency, percentage, mean and standard deviation; and inferential statistics, such as the Pearson product-moment correlation and regression techniques, were used to analyse the data and test the hypotheses formulated. The following section presents summary of key findings.

Key Findings

1. The first research objective sought to assess the effect of family commitment culture on degree of internationalisation of family businesses in the Accra Metropolis. The findings showed that family commitment culture has a significant positive effect on degree of internationalisation of family firms in the Accra Metropolis.
2. The second study objective analysed the effect of strategic flexibility on degree of internationalisation of family businesses in the Accra Metropolis. The results revealed a significantly positive effect of strategic flexibility on degree of internationalisation of family businesses in the Accra Metropolis.

Conclusions

1. Based on the first finding, it could be concluded that if management of family businesses commit to family values and uphold family norms, among others, they can easily enter international markets with their business operations.
2. Regarding the second finding, it was concluded that flexible strategic plans lead to internationalisation among family businesses; implying that to easily enter the international markets, management of family businesses should formulate flexible strategic plans.

Recommendations

Having considered the key findings and the conclusions drawn, it was imperative to make recommendations which might possibly influence the overall outlook of how family businesses are run. These recommendations focused on family commitment culture, strategic flexibility and firm experience, giving cognisance of degree of internationalisation. The researcher, thus, made the following recommendations.

1. Management of family businesses within the Accra Metropolis should pay keen attention to their family values and commit to them. This is in line with the Stewardship theory, as commitment to family values and norms bring unity among family members, as stewards, running the family business (as principals), and thus, decisions regarding major strategies such as going international are taken quickly and in efficient manner; thereby enhancing the degree of internationalisation among family businesses.

2. Family business managers should reconsider their strategic plans and ensure that they are flexible enough to respond to new and emerging trends.

Suggestions for Further Studies

Considering the gaps identified in literature and the limitation of the present study, a number of topics could be considered for further studies. For example, from the literature reviewed, it was revealed that no study has yet been conducted on internationalisation of family businesses in Ghana. Since the present study has considered family businesses within the Accra Metropolis, further studies can investigate the determinants of internationalisation of family businesses in Ghana.

Also, a more longitudinal interpretivist philosophical position may be employed to provide further insight and explanations of family businesses' degree of internationalisation in a broader sense. This study used regression techniques to analyse the effects of the factors on degree of internationalisation; future research could use other analytical tools such as the Structural Equation Modelling to analyse such effects, moderating the effect of educational level of top level managers of the family businesses.

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APPENDICES

APPENDIX A

SAMPLE SIZE DETERMINATION TABLE

N	S	N	S	N	S	N	S	N	S
10	10	100	80	280	162	800	260	2800	338
15	14	110	86	290	165	850	265	3000	341
20	19	120	92	300	169	900	269	3500	346
25	24	130	97	320	175	950	274	4000	351
30	28	140	103	340	181	1000	278	4500	354
35	32	150	108	360	186	1100	285	5000	357
40	36	160	113	380	191	1200	291	6000	361
45	40	170	118	400	196	1300	297	7000	364
50	44	180	123	420	201	1400	302	8000	367
55	48	190	127	440	205	1500	306	9000	368
60	52	200	132	460	210	1600	310	10000	370
65	56	210	136	480	214	1700	313	15000	375
70	59	220	140	500	217	1800	317	20000	377
75	63	230	144	550	226	1900	320	30000	379
80	66	240	148	600	234	2000	322	40000	380
85	70	250	152	650	242	2200	327	50000	381
90	73	260	155	700	248	2400	331	75000	382
95	76	270	159	750	254	2600	335	1000000	384

Note: N is Population Size; S is Sample Size *Source: Krejcie & Morgan, 1970*

APPENDIX B

UNIVERSITY OF CAPE COAST

QUESTIONNAIRE ON FACTORS THAT INFLUENCE

**INTERNATIONALISATION OF BUSINESSES: A STUDY OF
FAMILY BUSINESSES WITHIN THE ACCRA METROPOLIS,
GHANA**

This questionnaire has been developed to assess the Factors that Influence Internationalisation of Businesses: A Study of Family Businesses within the Accra Metropolis, Ghana. Please, be informed that this study is purely academic and that all information obtained shall be kept with utmost confidentiality. The outcome of this research may be used for academic and general purposes such as research reports, conference papers or books.

Thank you in advance for your co-operation.

SECTION A: SOCIO-DEMOGRAPHIC CHARACTERISTICS

Please tick (✓) the response applicable to you.

1. Gender: 1. Male <input type="radio"/> 2. Female <input type="radio"/>
2. Age group: 1. Up to 29yrs <input type="radio"/> 2. 30 – 39yrs <input type="radio"/> 3. 40 – 49yrs <input type="radio"/> 4. 50 – 59yrs <input type="radio"/> 5. 60 and above yrs <input type="radio"/>
3. Educational background: 1. Masters <input type="radio"/> 2. BSc/Bachelors <input type="radio"/> 3. HND <input type="radio"/> 4. Diploma <input type="radio"/> 5. SHS/Secondary <input type="radio"/> 6. Other (Specify) _____
4. Marital status: 1. Married <input type="radio"/> 2. Single <input type="radio"/> 3. Divorced <input type="radio"/> 4. Widow/widower <input type="radio"/>
5. Current position/grade: _____

6. Employment status: 1. Full-time 2. Part-time 3. Temporary/Casual

7. Monthly salary range: 1. Less than GHs500 2. GHs500 – GHs1000 3. GHs1001 – GHs1500 4. GHs1501 – GHs2000 5. Above GHs2000

8. Which industry does your family business belong to? 1. Manufacturing 2. Construction 3. Wholesale 4. Transport and storage 5. Cultural and recreational service

9. How long have you worked with this family business (firm experience)? _____ (indicate in months if less than one year)

SECTION B: FAMILY COMMITMEMENT CULTURE

In this section, the response to each statement is rated on a scale of 1, 2, 3, 4, & 5. Five (5) is the highest value on the scale; while one (1) represents the lowest.

Please, tick (✓) the response applicable to you.

STATEMENTS		RESPONSE (please, tick)				
		1	2	3	4	5
		Not at all	Not to fair extent	Uncertain	To fair extent	To an extreme extent
FB1	The family and business share similar values					
FB2	Family members are willing to put in a great deal of effort the normally expected, to help the family business to be successful					
FB3	We feel loyalty to the					

	family business					
FB4	Our family culture supports business goals, plans and policies					
FB5	We support the family business in discussion with friends, employees, and other family members.					
FB6	We really care about the fate of the family business.					
FB7	We are proud to tell others that we are part of the family business					
FB8	There is so much to gain by participating with the family business on a long-term basis.					

SECTION C: STRATEGIC FLEXIBILITY

In this section, the response to each statement is rated on a scale of 1, 2, 3, 4, & 5. Five (5) is the highest value on the scale; while one (1) represents the lowest.

Please, tick (✓) to indicate your evaluation of how flexible your business's strategic planning process could be in response to the following events:

STATEMENTS		RESPONSE (please, tick)				
		1	2	3	4	5
		Not at all flexible	Not flexible	Uncertain	Flexible	Very flexible
SF1	The emergence of a new technology					
SF2	Shifts in economic conditions					
SF3	Changes in government regulations					
SF4	The emergence of an unexpected opportunity					

SF5	The emergency of an unexpected threat					
SF6	Market entry of new competition					
SF7	Decrease in managerial strengths relative to industry demands					
SF8	A huge change in market demands					

SECTION D: DEGREE OF INTERNATIONALISATION

In this section, the response to each statement is rated on a scale of 1, 2, 3, 4, & 5. Five (5) is the highest value on the scale; while one (1) represents the lowest.

Please, tick (✓) the response applicable to you.

STATEMENTS	RESPONSE (please, tick)					
	1	2	3	4	5	
	Strongly Disagree	Disagree	Uncertain	Agree	Strongly Agree	
DI1	I have a considerable number of years of international working experience.					
DI2	The firm makes foreign sales periodically.					
DI3	The firm is a subsidiary to a bigger firm overseas.					
DI4	The firm has subsidiaries overseas.					
DI5	The firm makes some of its purchases from countries overseas.					
DI6	The management team includes a foreign based					

	member.					
DI7	The firm owns some assets overseas.					
DI8	The firm may expand its operations abroad soon.					

