Spotlight
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How can family and non-family members alike feel true ownership of the business?

Collective psychological ownership in family firms: Why "ours" matters more than "mine"

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In family firms, legal ownership tells only part of the story. Beyond shares and titles lies a deeper, often invisible layer of belonging: **psychological ownership**—the sense that "this business is ours." When that feeling is shared across members of a family business, from family heirs to long-serving employees, it becomes **collective psychological ownership (CPO)**.

CPO is particularly important for family firms, where success depends not just on financial capital but on trust, engagement, and continuity. Yet, until now, little was known about how CPO actually emerges. This article reviews new findings that uncover the conditions under which family and non-family members develop this powerful sense of shared ownership.

WHAT WE STUDIED

The study, conducted by Daniel Pittino, Bart Henssen, and Francesca Visintin, examined **162 individuals across 33 privately held family firms in Belgium**. Using **fuzzy set qualitative comparative analysis (fsQCA)**, the researchers explored how different combinations of organizational and individual factors shape CPO.

Instead of searching for a single cause, fsQCA highlights multiple possible "recipes" that can lead to the same outcome—making it particularly well-suited to family firms, where diversity in size, leadership, and generational stage complicates simple cause-and-effect models.

KEY INSIGHTS

1. Family Leadership and Identity Set the Stage

The presence of a **family CEO** and **family eponymy** (when the firm carries the family's name) consistently emerged as baseline conditions for CPO. These signals anchor identity, reminding all stakeholders—family and non-family—that the business reflects a collective endeavor.

2. Socialization Builds Ownership Over Time

Family members who grow up with the business naturally internalize its values. But long organizational tenure for non-family employees plays a similar role, allowing them to develop familiarity, loyalty, and a shared sense of investment.

3. Identification Extends Beyond Family

Executives—whether family or not—can strongly identify with the family firm when its values align with their own. Non-family managers in later-generation firms often reported higher CPO than expected, showing that clear identity signals allow outsiders to "buy into" the collective story.

4. Signaling Creates Ownership, Even for Newcomers

Family firms with strong reputations, histories, or visible leadership send powerful signals that foster CPO—even among newcomers or non-family employees with limited tenure. Here, stories of legacy and success act as magnets, drawing individuals into the "we" of the business.

TAKEAWAYS FOR FAMILY BUSINESS OWNERS

Cultivate CPO Among Family Members

- Don't assume family members automatically feel ownership.
- Use **family meetings, storytelling, and training** to nurture shared responsibility.
- Involve the next generation in strategic planning early to reinforce belonging.

Open the Door for Non-Family Employees

- Long-serving employees and non-family executives can develop strong CPO when they are trusted, socialized, and recognized.
- Create rituals, traditions, and onboarding processes that emphasize the firm's values and collective mission.

Leverage the Power of Signaling

- A **family CEO** or an **eponymous firm name** strengthens CPO signals.
- Narratives of success and legacy should be shared broadly—new hires and outsiders can adopt these as part of their own identity within the business.

IMPACT

The research challenges the assumption that CPO is reserved for family insiders. In fact, **non-family members can feel as strong a sense of ownership as family members**, provided that organizational signals, socialization processes, and identity alignment are in place.

This finding is vital in an era when family firms increasingly rely on professional managers and diverse teams. Building CPO across all members of the business can fuel **commitment, stewardship, and continuity**, ensuring that the business thrives for generations to come.

RECOMMENDATIONS

For family businesses looking to strengthen CPO:

1. **Reinforce values and legacy** through rituals and communication.
2. **Invest in socialization** by involving both family and non-family in traditions, mentoring, and strategy.
3. **Be intentional about signals**—a family CEO, the firm's name, or visible markers of history can build a stronger sense of "ours."
4. **Plan leadership transitions carefully**, ensuring continuity of family identity even when appointing non-family CEOs.

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