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Socioemotional Wealth–Innovation Nexus in Family Firms: Bibliometric and Thematic Analysis

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ABSTRACT

This study examines the evolution of research on socioemotional wealth (SEW) and innovation in family firms and explains how SEW shapes innovation through enabling and constraining mechanisms. An integrated bibliometric review and thematic synthesis was conducted on 200 Scopus-indexed documents published between 2013 and 2026. The bibliometric review inspected publication patterns, author-keyword co-occurrence, and thematic development, while thematic analysis of the titles, abstracts, and author keywords of all publications demonstrated recurring explanations of the SEW–innovation relationship. The findings indicate that the field has expanded rapidly and diversified into green innovation, digital transformation, governance, sustainability, and emerging economies. SEW can strengthen innovation through long-term orientation, family identity and reputation, social ties, commitment, and organizational capabilities, but can constrain innovation through risk aversion, control preservation, and limited reliance on external resources. These effects vary across SEW dimensions, family ownership and governance, and innovation types. Integrating these findings, this study proposes a preservation–renewal interpretation in which innovation may threaten existing SEW while also helping family firms sustain or recreate socioemotional value for the future.

Keywords: Bibliometric analysis, Family entrepreneurship, Innovation strategy, Socioemotional wealth, Thematic analysis

1. INTRODUCTION

Family-owned enterprises differ from non-family firms because their business decisions are determined by economic objectives and family-centered goals (Gimenez-Jimenez et al., 2025). One of the most influential perspectives for describing this behavior is socioemotional wealth (SEW), which refers to the noneconomic value that family owners derive from their companies (Gomez-Mejia et al., 2011). SEW includes family control and influence, identification with the business, emotional attachment, and the desire to sustain the business across generations (Kammerlander, 2022).

Innovation is important for maintaining competitiveness, respond to market changes, and support the continuity of family businesses (Kaban, 2024). However, innovation requires substantial investment, involves uncertain risks, and depends on external knowledge, financing, and collaboration (Baltazar et al., 2023). Thus, these characteristics can cause dilemmas regarding family priorities. For example, family owners may avoid innovation when it risks family control and increases dependence on external actors. Conversely, a future-oriented vision and transgenerational orientation may encourage innovation if it improves competitiveness and helps maintain the longevity of the business (Dayan et al., 2023). SEW, therefore, acts as either a motivation for or a constraint on innovation, depending on what entrepreneurial families seek to achieve and preserve.

This relationship becomes more complex because neither SEW nor innovation represents a uniform phenomenon. Current research has investigated R&D investment (Zona & Zamarian,

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2022), product and process innovation (Ng et al., 2022), innovation capability (Hernández-Perlines et al., 2021), technological innovation (Feranita et al., 2021), open innovation (Gjergji et al., 2022), green innovation (Zhao et al., 2025), and digital transformation (Soluk & Kammerlander, 2021). At the same time, the influence of SEW differs according to family ownership and management, generational involvement, family governance, and firm attributes (Salem & Hashem, 2023). Different dimensions of SEW may also lead to unique innovation responses. The intention to retain family control, for instance, may discourage innovation that needs greater involvement from non-family members, while family prominence may encourage investments contributing to the company's sustainability. Thus, understanding the SEW–innovation relationship requires attention to both socioemotional priorities and innovation decisions.

Despite growing research on SEW and innovation, understanding their relationship remains fragmented. Previous systematic reviews explored innovation processes and family-specific determinants of innovation (Calabrò et al., 2019; Röd, 2016), while a study by Durán et al. (2016) showed that family firms generally invest less in innovation but convert innovation inputs into outputs more efficiently. Other studies analyzed SEW in the study of family business (Hernández-Perlines et al., 2026; Li et al., 2024), while Rossi and Rojas-Vallejos (2024) mapped the bibliometric development of research connecting SEW, innovation, and family enterprises. Although these literatures provide important insights, less attention has been given to systematically synthesizing the process through which SEW enables or constrains innovation and the conditions underlying these effects. Therefore, this study addresses this gap by combining an updated bibliometric review with a thematic synthesis focusing on SEW-related mechanisms, innovation types, family characteristics, and contextual conditions.

The mixed results of SEW on innovation can be understood by considering explanations of family firm behavior. The SEW theory builds on the behavioral agency model, where family owners evaluate strategic choices in relation to potential gains or losses in socioemotional endowments (Wiseman & Gomez-Mejia, 1998). The mixed-gamble theory further recognizes that innovation options contain simultaneous socioemotional and financial gains or losses to clarify why family firms may accept some risks while avoiding others (Gomez-Mejia et al., 2018). A related distinction separates restricted SEW that emphasizes family priorities from extended SEW that underscores longer-term business orientations (Miller, 2014; Pinelli et al., 2025). Subsequent research has used this differentiation to justify heterogeneous strategic behavior in family firms (Hsueh et al., 2023). These perspectives indicate that contrasting innovation responses may reflect both the gains and losses families associate with innovation and differences in the socioemotional priorities they seek to protect.

Building on this prior work, the current study combines an updated bibliometric review with thematic analysis. The bibliometric review examines publication patterns, conceptual relationships, and thematic development, whereas the thematic analysis offers a closer examination of the mechanisms and situational factors underlying the SEW–innovation relationship (Ferreira et al., 2021; Thomas & Harden, 2008). This integrated approach broadens contemporary scientometric research by connecting the development and structure of the field with an explanation of why SEW enables innovation under some conditions and constrains it under others. Accordingly, this study aims to map the development of scholarship on the SEW–innovation nexus and elaborate the mechanisms and environmental factors underlying its enabling and constraining effects. Based on the above argument, the study intends to answer these two questions: What are the key publication patterns, conceptual structures, and thematic developments in scholarly research on the SEW–innovation nexus in family firms? What mechanisms and contextual conditions explain the enabling and constraining effects of SEW on innovation in family firms?

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2. METHODS

2.1. Research Design

This study employed an integrated bibliometric and thematic analysis to examine the progression of research on the SEW–innovation nexus in family entrepreneurship. A bibliometric review was used to identify publication patterns, theoretical relationships, and temporal patterns in the literature (Ferreira et al., 2021). This review included descriptive indicators of publication output and author-keyword co-occurrence using VOSviewer. Thematic analysis enhanced the study by exploring how previous studies demonstrate the role of SEW in assisting or restraining innovation and the conditions under which these effects occur.

The two approaches mentioned above served complementary functions. The bibliometric review provided a quantitative overview of how the field of research has evolved and whether its main concepts are connected, while the thematic analysis contributed a qualitative interpretation of the theoretical structures and contextual states identified. This combination allowed the current study to address the growth of SEW–innovation research and supply explanations for the different relationships found in the literature.

2.2. Data Source and Search Strategy

Bibliographic data were retrieved from the Scopus database (http://www.scopus.com). Scopus was selected because it provides extensive coverage of peer-reviewed scholarly literature and is commonly used in bibliometric research. The search was conducted on August 8, 2026, using the title, abstract, and keyword fields. The search query was:

TITLE-ABS-KEY(("socioemotional wealth" OR "socio-emotional wealth") AND innovat)*

The wildcard (*) served to capture variations of innovation-related terminologies. The term 'family firm' was not included in the search query because 'socioemotional wealth' is a concept predominantly found in family business research. No publication-year restriction was applied.

The initial search returned 205 documents. Records were filtered by screening their titles, abstracts, and keywords to determine whether they addressed family firms and the relationship between SEW and innovation. Records outside this substantive scope were excluded. Five records were removed, resulting in a final corpus of 200 publications covering the 2013–2026 period. The search and selection procedures are presented in Table 1, and the excluded records and publication years are shown in Table 2.

Table 1. Search strategy and selection criteria

Description	Condition
Database	Scopus
Search query	TITLE-ABS-KEY(("socioemotional wealth" OR "socio-emotional wealth") AND innovat*)
Initial search results	205 documents
Search results after refining	200 documents
Date of data collection	August 8, 2026
Years covered	2013 – 2026
Document type	All document types
Publication type	All publication types
Publication stage	No restriction

Source: Authors' Own Work

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Table 2. Excluded publication

Title	Year
Using narratives to assess competencies and risks in young children: Experiences with high risk and normal populations	2007
Annual conference of the Italian Chapter of AIS, 2020	2021
Embracing neurodiversity: Fostering empowerment and redefining autism support	2023
AMCIS: An Investigation on Physician-Received Benefits via the Use of Social Telemedicine Websites	2023
Securing the dynasty	2026

Source: Authors' Own Work

2.3. Data Screening and Extraction

Following the screening procedure described above, the final corpus comprised 200 publications relevant to the SEW–innovation nexus in family firms. Bibliographic information was extracted from Scopus for subsequent analysis, including authors, document titles, publication years, source titles, abstracts, author keywords, index keywords, and affiliations. These data were used for descriptive and author-keyword co-occurrence analyses, while titles, abstracts, and author keywords supplied the material for thematic analysis.

2.4. Bibliometric Analysis

Bibliometric analysis was conducted in two stages. First, descriptive analysis was used to analyze annual publication output, document types, publication sources, and author productivity to yield an overview of the growth and distribution of research on the SEW–innovation nexus. Second, author-keyword co-occurrence analysis was implemented using VOSviewer to identify the associations among the main topics found in the literature.

Before the co-occurrence analysis, the author keywords were manually standardized to account for differences in spelling, abbreviations, and singular or plural forms. Synonymous terms were consolidated, while methodological terms that did not represent substantive topics were removed. This process resulted in 520 unique author keywords. Using the full-counting method, a minimum occurrence threshold of 3 was applied, resulting in 35 keywords being included in the network. The network was built using VOSviewer version 1.6.20 with association strength normalization, a clustering resolution of 1.00, and a minimum cluster size of 1, with small-cluster merging enabled. The network was examined based on keyword occurrences, links, total link strength, and cluster membership to identify prominent concepts and their relationships (Donthu et al., 2021).

An overlay visualization based on the average publication year was subsequently utilized to observe the temporal changes of the identified topics. This analysis aided in differentiating established areas from those receiving more recent scholarly attention. The clusters generated by VOSviewer were treated as groups of related keywords. The bibliometric findings were discussed together with the thematic analysis to provide a deeper understanding of the SEW–innovation relationship (Ferreira et al., 2021).

2.5. Thematic Analysis

The thematic analysis covered all 200 publications in the final corpus and was based on their titles, abstracts, and author keywords. The initial record-level coding using a combined deductive–inductive approach was conducted by the first author, while the resulting categories, themes, and supporting studies were assessed by the co-authors and refined through discussion to ensure consistency in the thematic interpretation.

The analysis proceeded iteratively. First, the titles, abstracts, and author keywords were checked, and initial codes were assigned to recurring mechanisms, innovation outcomes, and situational conditions. Second, similar codes were compared and consolidated into broader categories. Third,

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the categories and supporting studies were compared to identify patterns in the SEW–innovation relationship. This process resulted in three overarching themes: SEW as an enabling force for innovation, SEW preservation as a constraint on innovation, and contingent and paradoxical SEW effects. Studies were classified according to their principal findings, with the contingent theme capturing contrasting SEW-related mechanisms or relationships across different dimensions, innovation types, family traits, or circumstantial factors. Publications that addressed the SEW–innovation relationship but did not provide sufficient information to classify their findings into one of the three themes were retained in the bibliometric corpus but remained unclassified in the thematic synthesis. Finally, the themes and supporting studies were reviewed for conceptual consistency before being compared with the bibliometric findings. VOSviewer clusters were not used as qualitative themes because keyword co-occurrence represents relationships among concepts.

3. RESULTS AND DISCUSSION

3.1. RESULTS

RQ1. What are the key publication patterns, conceptual structures, and thematic developments in scholarly research on the SEW–innovation nexus in family firms?

3.1.1. Publication Patterns

The final corpus comprised 200 publications on the SEW–innovation nexus published between 2013 and 2026. As summarized in Table 3, publication activity was limited during the early years of the field. From 2013 to 2019, annual output did not exceed seven publications. A notable increase occurred in 2020, when 21 publications were recorded, followed by a decline to 10 publications in 2021. Publication output then increased from 17 publications in 2022 to 18 in 2023, 25 in 2024, and a peak of 44 in 2025. A further 35 publications were recorded in 2026 up to the date of data collection. Overall, 139 publications, denoting 69.5% of the corpus, were published between 2022 and 2026. These results show that scholarly interest in the SEW–innovation nexus has expanded considerably in recent years. The publication count for 2026 should be considered as partial because the data were collected on August 8, 2026.

Table 3. Annual publication output on the SEW–innovation nexus

Year	Publications	% of Corpus
2013	2	1.0%
2014	1	0.5%
2015	6	3.0%
2016	4	2.0%
2017	3	1.5%
2018	7	3.5%
2019	7	3.5%
2020	21	10.5%
2021	10	5.0%
2022	17	8.5%
2023	18	9.0%
2024	25	12.5%
2025	44	22.0%
2026	35	17.5%
Total	200	100%

Note: The publication count for 2026 reflects documents indexed in Scopus up to the search date of August 8, 2026.

Source: Authors' Own Work

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The corpus was dominated by journal articles, which accounted for 166 publications (83.0%). The remaining publications comprised 16 book chapters (8.0%), 8 reviews (4.0%), 6 conference papers (3.0%), 3 books (1.5%), and 1 letter (0.5%). The 200 publications appeared across 125 sources, indicating that research on SEW and innovation is distributed across a broad range of scholarly outlets. The Journal of Family Business Management was the most productive source (12 publications), followed by the Journal of Product Innovation Management (10 publications). The Journal of Business Research and the European Journal of Family Business each published 5 documents, while several other sources produced 4 publications each, as shown in Table 4. The presence of both family-business and innovation-focused journals reveals that the SEW–innovation nexus draws attention from both research areas.

Table 4. Most productive sources on the SEW–innovation nexus

Rank	Source	Documents
1	Journal of Family Business Management	12
2	Journal of Product Innovation Management	10
3	Journal of Business Research	5
3	European Journal of Family Business	5
4	European Journal of Innovation Management	4
4	Family Business Review	4
4	International Journal of Entrepreneurial Behaviour and Research	4
4	Review of Managerial Science	4
4	Sustainability (Switzerland)	4
4	Studies on Entrepreneurship, Structural Change and Industrial Dynamics	4
4	IEEE Transactions on Engineering Management	4

Source: Authors' Own Work

Authorship was also widely distributed across the corpus. Bauweraerts and De Massis were the most productive authors, with seven publications each, followed by Hernández-Perlines with four publications. Several authors supplied three publications each, including Colot, Gast, Kraus, Chirico, Kammerlander, and Memili. The relatively low number of publications per author, even among the most productive contributors, demonstrates that research on the SEW–innovation nexus is not concentrated among a small group of scholars but involves a broader research community.

3.1.2. Conceptual Structure

The conceptual structure of research on the SEW–innovation nexus was examined through author-keyword co-occurrence analysis. Following keyword standardization, 520 unique author keywords were found, of which 35 met the minimum threshold of three occurrences. As displayed in Figure 1, family firms, socioemotional wealth, and innovation occupied central positions in the network. Family firms recorded 122 occurrences and a total link strength of 214, while socioemotional wealth had 105 occurrences and a total link strength of 191. Both keywords were connected to 33 of the other 34 keywords in the network, revealing their central role in joining different areas of the literature. Innovation was the third most frequent keyword, with 44 occurrences and a total link strength of 81. Because the prominence of these terms was partly determined by the corpus selection, the substantive interpretation focuses on the concepts associated with them and the clusters in which these concepts were organized. Other notable keywords included entrepreneurial orientation, green innovation, R&D and corporate governance, and family ownership.

The co-occurrence network generated six clusters that expose the larger concepts related to the SEW–innovation nexus. The first and largest cluster correlated SEW and family firms with dynamic capabilities, innovativeness, performance, corporate entrepreneurship, business model innovation, family SMEs, and emerging economies. This grouping indicates that research has linked the SEW–innovation relationship with organizational capabilities and broader innovation-

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related outcomes. The second cluster was identified by governance and sustainability, bringing together corporate governance, governance, family control, succession, green innovation, sustainability, corporate social responsibility, and entrepreneurship. Their co-occurrence suggested growing associations between family governance and control, continuity concerns, and sustainability-related innovation.

The third cluster was characterized by family ownership and innovation investment, comprising family ownership, family involvement, R&D, technological innovation, exploratory innovation, agency theory, and China. These suggested that ownership and family involvement are closely linked to research on resource commitments and different types of innovation. The fourth cluster was characterized by entrepreneurial orientation and strategic renewal, joining entrepreneurial orientation with family management, generational stage, long-term orientation, social capital, internationalization, and digital transformation. This cluster combined family characteristics and strategic orientations with issues related to adaptation and renewal in the family enterprises. Two considerably smaller clusters were also identified. The fifth connected innovation with ownership structure and sustainable entrepreneurship, while the sixth consisted solely of innovation performance. Given their limited size and scope, these two clusters were better understood as peripheral groupings in the network.

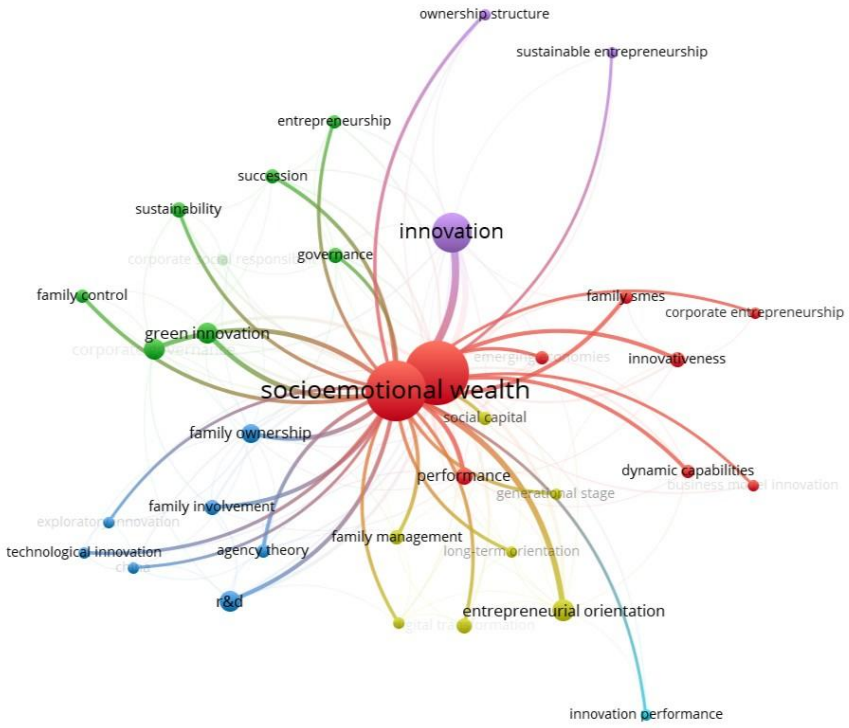


Figure 1. Author-keyword co-occurrence network of the SEW–innovation literature
Note: Node size represents keyword occurrence frequency, links indicate keyword co-occurrence relationships, and colors distinguish the six clusters identified by VOSviewer.
Source: Authors' Own Work

Overall, the network highlights connections between the SEW–innovation literature and governance, family ownership and involvement, entrepreneurial orientation, R&D, sustainability, organizational capabilities, and strategic renewal. Although some clusters remain relatively small and specialized, these patterns provide a basis for examining how research topics have evolved over time.

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3.1.3. Temporal Patterns

To move beyond the expected prominence of the core search concepts, overlay visualization was used to inspect how the surrounding topics in the SEW–innovation literature have developed over time, as shown in Figure 2. The visualization denotes differences in the average publication years of the keywords, although these patterns should be interpreted cautiously because keyword frequencies vary, and the number of publications has increased in recent years. Among the relatively earlier topics in the network were technological innovation, with an average publication year of 2021.33, followed by innovation and agency theory, both with an average publication year of 2021.75. Entrepreneurial orientation had an average publication year of 2022.31, followed by socioemotional wealth at 2022.53 and family firms at 2022.70. These differences describe the temporal distribution of keyword occurrences instead of implying changes in their relative importance.

Keywords with comparatively later average publication years included family ownership, green innovation, exploratory innovation, corporate social responsibility, governance, digital transformation, and emerging economies. Family ownership had an average publication year of 2024.33, while green innovation and exploratory innovation both had an average publication year of 2024.67. Even more recent were corporate social responsibility at 2025.00, governance and digital transformation at 2025.17, and emerging economies at 2025.50. The later average publication years of less frequent keywords may partly reflect the concentration of publications in recent years rather than sustained growth in the relative prominence of these topics. These bibliometric findings provide a foundation for the thematic analysis of how and under what conditions SEW enables or constrains innovation.

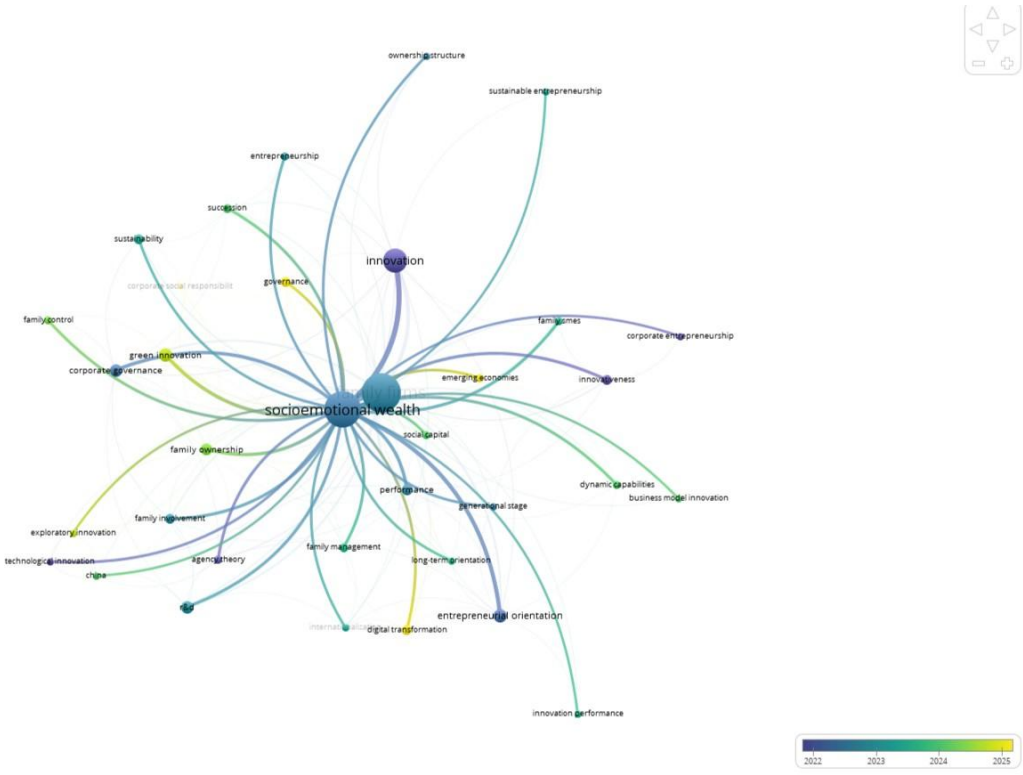


Figure 2. Overlay visualization of author-keyword co-occurrence

Note: Node size represents keyword occurrence frequency, links indicate keyword co-occurrence relationships, and colors represent the average publication year of each keyword, as indicated by the color scale. Earlier average publication years appear in blue and purple, while later years appear in green and yellow.

Source: Authors' Own Work

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RQ2. What mechanisms and contextual conditions explain the enabling and constraining effects of SEW on innovation in family firms?

3.1.4. Thematic Analysis of the SEW–Innovation Nexus

The coding process identified three themes that capture recurring explanations of how and under what conditions SEW shapes innovation. Their underlying codes, mechanisms, and conditions, and the representative studies are summarized in Table 5. Of the 200 publications examined, 68 (34.0%) were classified under Theme 1, 35 (17.5%) under Theme 2, and 54 (27.0%) under Theme 3. The remaining 43 publications (21.5%) did not provide sufficient information for classification into these themes and were therefore retained in the bibliometric analysis but remained unclassified in the thematic synthesis.

Theme 1: SEW as an enabling force for innovation

A significant stream of studies views SEW as a source of motivation and resources to support innovation. Repeated mechanisms include future orientation, concern for future generations, family identity and commitment, social relationships, and organizational capabilities. From this outlook, innovation is not necessarily inconsistent with preserving SEW but may contribute to the long-term interests and continuity of the business. This enabling role is evident in studies identifying reciprocal relationships between SEW and innovation efforts (Fitz-Koch & Nordqvist, 2017), the moderating role of SEW in the relationship between dynamic capabilities and business model innovation (Weimann et al., 2020), and indirect innovation pathways of social capital and knowledge internalization (Stasa & Machek, 2023). Research also demonstrates that the positive relationship between SEW and innovation can depend on family ownership and generational involvement (Chirico et al., 2025). Altogether, these findings signify that SEW can encourage innovation when innovative activities are compatible with the family's socioemotional concerns and advantages.

Theme 2: SEW preservation as a constraint on innovation

A contrasting area of research regards SEW preservation as a cause of caution toward innovation. Innovation can threaten existing socioemotional endowments because it may require uncertain investments, organizational change, or changes in established family influence and control. This constraining role is evident in studies showing that family board involvement can weaken the positive relationship between CEO power and innovation investment in family SMEs (Sun, 2022). Similarly, family CEO duality can reduce R&D intensity by emphasizing restricted SEW (Lin et al., 2023). Family ownership can also constrain exploratory innovation, with this relationship depending on the extent of digital search for external knowledge (Ardito & Capolupo, 2024). Furthermore, intergenerational succession can increase innovation decoupling, whereby family firms prioritize symbolic innovation disclosures over substantive innovation activities (Wu et al., 2025). These findings suggest that SEW preservation can restrain innovation when innovative activities are perceived as threatening valued socioemotional endowments or established patterns of family involvement.

Theme 3: The SEW–innovation relationship as contingent and paradoxical

The literature indicates that the effect of SEW on innovation is neither uniformly enabling nor constraining. Instead, contrasting SEW-related mechanisms and relationships emerge across different socioemotional priorities and contexts. Different SEW dimensions may create competing motivations, while family ownership, governance arrangements, generational stage, innovation type, and environmental factors shape contrasting innovation responses. This contingent relationship is apparent in studies showing that the relationship between family ownership and R&D intensity depends on the overlap between family wealth and firm equity (Sciascia et al., 2015), while different configurations of SEW dimensions can lead to different levels of innovation (Gast et al., 2018). Individual SEW dimensions may have positive, negative, or nonsignificant effects on entrepreneurial orientation (Altaraifi et al., 2026). Conceptual research further suggests that particular SEW dimensions can either facilitate or inhibit sustainable innovation, depending

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on the stage of the innovation process (Wojtyra-Perlejewska, 2026). Together, these findings suggest that the paradox in the SEW–innovation relationship reflects a context-dependent trade-off between protecting SEW and pursuing innovation, which may preserve or generate future socioemotional capital. Thus, the innovation implications of SEW depend on the socioemotional priorities involved and the factors driving innovation decisions.

Across the three themes, a broader pattern emerges concerning the temporal orientation of SEW preservation. The constraining theme reflects efforts to secure existing socioemotional relationships, whereas the enabling theme implies that innovation may be pursued when it supports future family continuity or other valued socioemotional outcomes. The contingent theme shows that the balance between these orientations depends on the SEW dimensions involved and the family, organizational, innovation, and environmental conditions surrounding the decision.

Table 5. Thematic synthesis of the SEW–innovation nexus

Overarching Theme	Illustrative Mechanisms	Innovation Implications	Contextual Conditions	Representative Studies
SEW as an enabling force	long-term orientation, family reputation and identity, social ties, family commitment, organizational capabilities	encourages innovation	continuity goals, capabilities, family commitment	Chirico et al. (2025); Fitz-Koch & Nordqvist (2017); Stasa & Machek (2023); Weimann et al. (2020)
SEW preservation as a constraint	risk aversion, preservation of family control, preference for established arrangements, limited reliance on external resources and relationships	restrains innovation	family control and ownership, governance arrangements, external knowledge and resource dependence	Ardito & Capolupo (2024); Lin et al. (2023); Sun (2022); Wu et al. (2025)
Contingent and paradoxical SEW effects	competing SEW priorities and differences in the importance of particular SEW dimensions	positive, negative, nonsignificant, or mixed effects	SEW dimensions, family ownership and governance, generational stage, innovation type, institutional and environmental condition	Altaraifi et al. (2026); Gast et al. (2018); Sciascia et al. (2015); Wojtyra-Perlejewska (2026)

Source: Authors' Own Work

3.2. DISCUSSION

This study incorporates bibliometric and thematic evidence to explain why SEW is associated with contrasting innovation choices in family enterprises. The results suggest that the main issue is when and why the preservation of SEW makes innovation desirable or undesirable. The following discussion elaborates this pattern through preservation and renewal, the multidimensional nature of SEW, and conditions surrounding innovation outcomes.

3.2.1. SEW Preservation and Renewal Through Innovation

The findings suggest that the connection between SEW and innovation is a tension between preserving socioemotional values and protecting or creating them for the future. SEW research focuses on the importance of socioemotional endowments, such as family control and influence, identification with the firm, social relationships, and emotional attachment (Berrone et al., 2012).

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From a mixed-gamble standpoint, strategic decisions may therefore involve weighing potential gains and losses in socioemotional and financial wealth (Gomez-Mejia et al., 2018). This logic helps rationalize why innovation may be viewed as a risk when it involves uncertainty, organizational change, and external involvement. Consistent with this reasoning, the constraining patterns identified in this study show that innovation may be discouraged when it is perceived as threatening socioemotional endowments. However, SEW preservation does not necessarily imply resistance to entrepreneurial or innovative activity. Hernández-Perlines et al., 2026 found that concern for SEW preservation was positively associated with entrepreneurial orientation and strengthened its relationship with family-firm performance. Although their study did not investigate innovation outcomes separately, it suggested that SEW preservation was not necessarily incompatible with entrepreneurial behavior. The enabling patterns identified in this study similarly suggest that innovation may be pursued when families perceive it as contributing to firm continuity and the future preservation of valued socioemotional outcomes. Thus, the desire to preserve SEW may either constrain or encourage innovation depending on how the family evaluates its consequences.

This contrast expands the conventional preservation view by suggesting that family entrepreneurs may consider not only the protection of SEW but also its renewal for the future. Innovation may contribute to this renewal by helping the firm adapt to change, sustain its continuity, and maintain conditions that are important to the family over time. This interpretation is consistent with research showing that the future thinking of multigenerational family firms can shape different innovation motives, including conserving, persisting, and legacy-building (Diaz-Moriana et al., 2020). For example, dynamic capabilities such as knowledge exploitation, risk management, and marketing capabilities can facilitate the relationship between family influence and digital business model innovation (Soluk et al., 2021). These findings suggest that innovation can contribute to the future preservation of socioemotional value rather than merely compete with existing family-centered priorities. This differentiation between SEW preservation and renewal provides a basis for understanding the contingent effects discussed in the following section.

The preservation–renewal interpretation builds on, rather than replaces, established SEW perspectives. Berrone et al. (2012) identify the renewal of family bonds through dynastic succession as a dimension of SEW, whereas the present view concerns how innovation may defend or recreate socioemotional value over time. Similarly, Gomez-Mejia et al. (2014) examine R&D investment through socioemotional trade-offs in a mixed-gamble perspective, whereas Diaz-Moriana et al. (2020) recognize conserving, persisting, and legacy-building as distinct innovation motives. Extending these insights, the present synthesis associates the enabling, constraining, and contingent effects of SEW on innovation in a common perspective. Specifically, it clarifies why innovation may be resisted when it threatens existing socioemotional endowments but pursued when it is perceived as sustaining or creating future socioemotional value. Thus, preservation–renewal is proposed as an innovation-specific translation of SEW-related strategic trade-offs, rather than a new SEW dimension or an alternative to established theoretical frameworks.

3.2.2. The Multidimensional and Contingent Nature of the SEW–Innovation Nexus

Moreover, the findings suggest that the inconsistent relationship between SEW and innovation can be understood by recognizing SEW as a multifaceted construct instead of a single objective. Different socioemotional priorities lead to dissimilar innovation responses. For example, innovation may cause possible losses in some SEW dimensions while generating gains in others. Bammens and Hünermund (2020) illustrate this distinction by showing how family firms' eco-innovation programs involve promising gains and losses associated with different SEW dimensions. This is also consistent with research showing that different combinations of family-, firm-, and environmental-level factors can lead to high levels of family-firm innovation (Kosmidou & Ahuja, 2019). The results therefore suggest that apparently contradictory results across studies may reflect differences in the socioemotional priorities involved and the conditions under which

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innovation decisions are made. SEW should thus be treated as a set of potentially competing priorities instead of as a homogeneous influence on innovation.

The effect of SEW is also shaped by the features and context of innovation strategies. Family involvement in ownership and management can influence how innovation is managed, particularly when innovation requires collaboration with external actors (Magistretti et al., 2019). Generational stage also matters, as innovation output and the role of family psychological ownership may vary across generations (Rau, 2019). More broadly, family involvement can both facilitate and constrain innovation, contributing to heterogeneity in innovation behavior among family firms (Comin et al., 2022). The type of innovation may further guide the SEW–innovation decision because different innovation activities involve different levels of uncertainty and reliance on external knowledge. The conditions surrounding these activities can also alter their outcomes. For example, the innovation benefits associated with combining internal and external R&D in family firms have been shown to depend on firm economic performance (Muñoz-Bullón, 2020). These findings reinforce the importance of examining SEW–innovation relationships in relation to specific family characteristics, innovation strategies, and organizational conditions.

3.2.3. The Evolution of the SEW–Innovation Research Domain

The bibliometric review shows that research on SEW and innovation has developed from a relatively limited area of inquiry into a more diverse research domain. Publication activity remained modest through 2019 before increasing substantially from 2020 onward, with 69.5% of the publications in the final corpus appearing between 2022 and 2026. These findings enrich previous scientometric analysis by Rossi and Rojas-Vallejos (2024), which documented the development of research connecting SEW, innovation, and family businesses and identified major thematic clusters in the literature. The current study extends this earlier analysis by incorporating publications through 2026 and examining the mechanisms and situational factors underpinning the SEW–innovation relationship. The network connects the SEW–innovation literature with entrepreneurial orientation, R&D, family ownership and involvement, governance, organizational capabilities, sustainability, and strategic renewal. The temporal analysis indicates that comparatively earlier topics, such as technological innovation and agency theory, remain part of the literature, while keywords with later average publication years include green and exploratory innovation, corporate social responsibility, governance, digital transformation, and emerging economies. These patterns suggest that recent research has broadened by assimilating additional types of innovation and a wider range of contextual considerations.

Beyond updating the bibliometric development of the field, the thematic analysis advances previous scientometric mapping by explaining how and why SEW can produce different innovation outcomes. The synthesis shows that the apparent inconsistency in the SEW–innovation relationship reflects differences in the socioemotional priorities involved and the factors surrounding innovation decisions. SEW may constrain innovation when particular socioemotional endowments are perceived to be at risk, as reflected in studies of R&D intensity, exploratory innovation, innovation investment, and innovation decoupling (Ardito & Capolupo, 2024; Lin et al., 2023; Sun, 2022; Wu et al., 2025). Conversely, SEW may support innovation through its relationships with innovation capabilities, dynamic capabilities, social capital, and knowledge processes, and resource orchestration under particular governance conditions (Chirico et al., 2025; Fitz-Koch & Nordqvist, 2017; Stasa & Machek, 2023; Weimann et al., 2020). This synthesis complements structural bibliometric patterns by connecting them to the mechanisms and contextual factors underlying contrasting results. It also establishes the preservation–renewal interpretation developed in this study: family firms may seek to guard socioemotional value in its existing form or pursue innovation when it is perceived as contributing to the protection or creation of socioemotional value for the future.

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4. CONCLUSION AND SUGGESTIONS

This study provides an integrated bibliometric and thematic analysis of the SEW–innovation nexus in family firms. The findings indicate that SEW neither inherently enables nor constrains innovation. Rather, its influence depends on the socioemotional priorities involved and the family, governance, innovation, and environmental conditions surrounding the decision. By connecting the development of the research domain with these mechanisms and conditions, the study generates a more integrated explanation of the heterogeneous innovation responses associated with SEW.

By integrating the three themes, this study proposes a preservation–renewal interpretation for future examination of the SEW–innovation nexus. This explanation does not introduce new SEW dimensions but highlights how innovation may be resisted when it threatens existing SEW and pursued when it helps sustain or recreate valued socioemotional outcomes for the future. This study has several limitations. The corpus was obtained exclusively from the Scopus database, which may exclude relevant research indexed elsewhere. Next, the search strategy focused on records explicitly using SEW and innovation terminology and may therefore omit studies without using these terms. Lastly, the thematic synthesis was based on titles, abstracts, and author keywords rather than systematic full-text coding, which limits the level of detail that can be analyzed. The author-keyword analysis was also affected by variation in keyword availability and terminology across publications, while the 2026 data represented only a partial publication year. Future research can address these limitations by using multiple databases, broader search strategies, and full-text systematic reviews to explore how SEW contributes to innovation outcomes. Empirical research can also examine whether the preservation–renewal interpretation offers additional meaning beyond perspectives such as restricted and extended SEW and mixed-gamble theory, and how the balance between preservation and renewal varies across generations, innovation types and stages, and institutional contexts.

Author Contributions

Lila Maria Kaban: Conceptualization, Data Curation, Formal Analysis, Methodology, Writing – Original Draft, Writing – Review & Editing; Sabrina Sihombing: Conceptualization, Formal Analysis, Supervision; Innocentius Bernarto: Conceptualization, Formal Analysis, Supervision

AI Disclosure Statement

In the preparation of this manuscript, the authors utilized ChatGPT, Grammarly, and Paperpal by Editage to improve language clarity, coherence, and readability. All suggestions generated by AI were thoroughly assessed by the authors to ensure accuracy and adherence to academic standards. The authors take full responsibility for the content presented in the final manuscript.

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