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FAMILY FIRM HETEROGENEITY AND PATENTING. REVISING THE ROLE OF SIZE AND AGE

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Family firm heterogeneity and patenting. Revising the role of size and age

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Abstract This study revises the moderating effect of size and age on the relationship between family ownership and innovation. The research hypotheses are tested on a large sample of Italian firms observed over the 2010–2017 period, using a zero-inflated non-linear count model. Results from a three-way interaction approach suggest that the patenting gap between family firms (FFs) and non-family firms is sensitive to size and age. Compared to non-FFs, FFs underperform when they are small and young or large and old, while there are no substantial differences for other types of firms. Much of the evidence is driven by the founder effect which differs over the firm life.

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