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MANAGEMENT PRACTICES WITH INNOVATION FOR STRATEGIC SUCCESS IN SMALL FAMILY BUSINESSES IN BULACAN

Selina Panlilio[1*], Ernesto Dimaculangan[2]

[1] Graduate School Department, University of Santo Tomas, Philippines
selinajoy.panlilio.gs@ust.edu.ph https://orcid.org/0009-0007-4205-0646
[2] Graduate School Department, University of Santo Tomas, Philippines
erdimaculangan@ust.edu.ph https://orcid.org/0000-0001-6463-5839
*Corresponding Author

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Abstract:

Small family businesses in Bulacan are facing challenges in sustaining their operations due to changing market conditions, growing competition, and the need to balance the innovation with conventional management practices. While conventional management provides stability, and continuity, integrating innovation has become vital for long-term sustainability. This study examines the influence of innovation on business strategy and family management practices among small family businesses in Bulacan. Using the results of survey and interview questions given to 151 small family business owners in Bulacan, the study explored the connections between business strategy, innovation, and family management practices. The results show that both business strategy and innovation predicted the level of sustainability of family management practices with business strategy being slightly more effective. The results also showed that innovation predicted the strategic use of business strategy practices with the strategic use of business strategy practices in turn predicting the sustainability of family management practices. The study provides some implications regarding the need for family business owners to balance the need to innovate while maintaining conventional management practices. With that, the study adds to the body of knowledge on family businesses by suggesting that innovation can strengthen the effectiveness of conventional family management practices rather than replace them.

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Business Strategy, Family Business, Innovation, Management Practices

Introduction

Family businesses are one of the highest significant contributors to the economy. They provide jobs, support communities, and promote entrepreneurship. Family businesses are managed using family values, and they contribute to organizational progression while maintaining control over several generations (Dacin et al., 2018). However, as the business faces challenges caused by new digital technologies, changing customer preferences, and increased competition, many family businesses struggle to reconcile conventional management style and strategies with the need to innovate and remain competitive (Shang, 2018). While family values should be sustained in business, a family business must be changed to adapt.

Family businesses are one of the most essential ingredients of the economy. They comprise numerous organizations that support the economy at various levels while contributing to employment, community-building, and entrepreneurship. Family businesses are characterized by their reliance on family values and serve to maintain organizational continuity while retaining control over multiple generations (Dacin et al., 2018). However, in the reality of modern developments, where organizations require innovative approaches and effective strategies to meet the demands of customers and compete with other companies, such businesses face challenges in balancing established approaches to management with the need to embrace and apply innovation to the management (Shang, 2018). Nonetheless, while it is essential to preserve the time-honored values that have contributed to the success of family businesses, organizations need to be navigated to meet the requirements of the modern economy.

Despite the inevitable importance of innovation, small family-owned businesses encounter various difficulties in integrating it into their management style. The management practices of such organizations are conventionally centralized and reliant on family values, which, while conducive to stability, render them inflexible and ineffective in the face of dynamic external conditions (Moriana et al., 2018). Similarly, while conventional management approaches serve to stabilize the business, they can significantly compromise its flexibility, which is essential for thriving in the contemporary business environment (Shang, 2018). As a result, such businesses often find themselves unable to adapt to the changing conditions of the economy. Thus, researchers have noted that small family-owned businesses are especially prone to ceasing operations after the initial phases of development (Steinerowska-Streb et al., 2022).

Strategic management serves as a reliable framework for addressing such challenges, as studies have shown that it has the potential to optimize the allocation of resources in accordance with the long-term goals of the organization while effectively responding to emerging challenges (Berisso, 2020). Similarly, scholars have argued that while innovation is commonly associated with technological development, it can take various forms aimed at improving managerial practices, organizational strategies, and other factors that improve the competitiveness of the organization (Leonard, 2020). As such, rather than being risky to the established approaches to management, innovation can complement the time-tested practices of family-based businesses while enhancing their ability to adapt in the changing conditions of the economy.

The Province of Bulacan serves as the ideal region for investigating the relationship between these variables, as it has been the site of intense economic growth. As one of the most developed provinces in the northern region of Metro Manila, Bulacan has seen the rise of numerous businesses, most of which are small-scale and family owned. The local economy of this province is experiencing rapid industrialization and commercialization, which exposes local businesses to increased competition and the need to turn to strategic management practices and embrace innovation to survive.

The research problem emerges from the fact that small family-owned businesses have become an integral part of the economy, both locally and nationally. In particular, in the context of the Province of Bulacan, researchers have noted that community members rely on such businesses for employment, local investment, and the development of the region (Steinerowska-Streb et al., 2022). Therefore, it is crucial to investigate the potential strategies that can be implemented to ensure the continued growth and stability of such businesses. The insights provided by the study can aid businesses in identifying the best possible ways to preserve their time-honored values of family management while simultaneously embracing innovation to meet the demands of the economy. In addition, this research can facilitate the development of new programs that can be implemented to improve the sustainability of small family-owned businesses.

While several researchers have addressed the issues affecting small family-owned businesses and family management practices, as well as the role of innovation and strategic management in addressing them, there are still numerous areas that require further investigation. The current body of research provides limited insight into the manner in which innovation mediates the relationship between business strategy and family management practices. Moreover, previous works offer little information regarding the ability of innovation to enhance business strategies while maintaining the efficacy of family management practices in the context of small family-owned businesses. Lastly, the research has not addressed the interplay between these variables in the context of small family-owned businesses operating within the Province of Bulacan.

Therefore, the present study aims to examine the mediating role of innovation in the relationship between business strategy and family management practices among small family-owned businesses in the Province of Bulacan. This research will facilitate the improvement of the sustainability of such organizations by building the existing findings and addressing the gap in scholarly literature.

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Literature Review

Family Management Practices

Family management practices are considered among the vital success factors for the long-term competitiveness and survival of family-owned businesses. Family values, traditions, conventional management practices, and organizational culture are unique aspects that make family-owned businesses different from non-family ones. First, Erdogan et al. (2019) explain that well-established family businesses tend to have strong value, traditions, management practices, and beliefs that guide their decision-making process. Similarly, Charina et al. (2022) demonstrate that organizational culture and traditions could be regarded as competitive advantages for small family businesses.

Indeed, those factors have a significant impact on employee commitment and organizational identity. Nevertheless, in some cases, a strong focus on family culture and traditions could hinder the ability of a firm to identify innovative opportunities and respond to changing conditions. In different studies, authors emphasize the importance of balancing traditional management approaches and the need for modern innovations. On the one hand, Kaushal and Mishra (2017) state that many family-owned small businesses still apply conventional management practices instead of using modern managerial approaches.

Similarly, Ntshonga and Kamala (2019) suggest that traditional management practices are more effective for small family-owned businesses since they allow shortening the decision-making chain and establishing a stronger control system. On the other hand, Denning (2018) and Dahal (2021) underline that an overreliance on conventional knowledge makes family-owned businesses less flexible and less competitive. The cited researchers explain that contemporary organizations should constantly renew themselves and introduce innovative practices into their operations to remain resilient and competitive. Thus, it could be concluded that conventional management practices could be sufficient for small family-owned businesses but not adequate for achieving long-term goals.

According to the Resource-Based View (RBV), family-owned businesses could gain a competitive advantage over non-family businesses through family-specific resources and capabilities. For instance, family-owned businesses tend to have better reputations and relationships, which could be used to their advantage (Alonso & Brien, 2017). Another advantage of family business is the strong focus on family values, traditions, and history, which contributes to the development of successful succession strategies (Banalieva et al., 2015). Nevertheless, Labaki and Allura (2021) offer another perspective on family-owned businesses and explain that those organizations could struggle to innovate and renew their operations due to reliance on familial values, which makes their operations rigid.

To summarize, the existing research literature demonstrates that there is a consensus among researchers on the role of family management practices for the survival of small family-owned businesses, even though scholars offer different perspectives on the effectiveness of traditional approaches and the need to introduce innovative initiatives. Based on the reviewed studies, the current research was designed to explore how small family-owned businesses use family management practices while implementing managerial and technological innovations.

Managerial and Technological Innovation

Managerial and technological innovation have become vital forces in determining the competitiveness of small and medium-sized enterprises. Idris and Durmusoglu (2021) explain that innovative management refers to the implementation of processes and practices that improve organizational performance. Similarly, Muhamad (2020) asserts that innovation results in enhanced organizational competitiveness through increased efficiency and improved capabilities.

Most of the reviewed articles and books have demonstrated the importance of innovation processes in improving organizational performance. Asad et al. (2018) and Idewele et al. (2021) concur that innovation practices enable entrepreneurial organizations to be competitive in a market environment. In a similar vein, Apostolov and Coco (2021) expound that embracing technological processes in businesses improves performance and promotes sustainability. Cheah et al. (2023) also indicate that process, marketing, and social innovations have a positive influence on the performance of small and medium-sized enterprises (SMEs). Timotius (2023) adds that product, process, and people innovation have a significant impact on the competitive advantage of entrepreneurial organizations.

Although most researchers have revealed the positive effect of innovation, others have identified challenges encountered when implementing these changes. For instance, Harel et al. (2020) reveal that managerial leadership plays a critical role in driving innovative capabilities in an organization. In addition, Hervas et al. (2016) explains the role of external factors in processes such as technology and knowledge development. On the other hand, Carassus (2019) explained that finance is the primary hindrance to technological innovation, especially in small businesses.

Overall, most of the reviewed articles reveal that managerial and technological innovations have a positive effect on organizational performance. However, the process requires effective leadership, organizational capacity, and external factors. More research needs to be done on how to implement innovation practices in family businesses where management decisions are primarily made by family members. This study will shed light on how family business practices can be combined with innovative managerial initiatives to improve performance.

Business Strategy

Business strategy is a concept that helps organizations meet competitive challenges and achieve long-lasting performance. Porter (1980) suggested that companies follow either cost leadership, differentiation, or focus strategies to gain an advantage over competitors. Anwar and Hasnu (2016) echoed this thought, concluding that business strategy has a substantial influence on organizational performance. However, Hajar (2015) stated that innovation mediates the relationship between strategy and business performance.

Some scholars emphasize the importance of merging strategic management and innovation to achieve business success. Fuertes et al. (2020) argued that strategic management practice calls for balancing internal and external factors in order to configure a competitive business model, whereas Williams et al. (2018) claimed that strategic planning is important to help family businesses achieve maximum impact with minimal use of resources. In addition, Jamil et al.

(2024) revealed that strategic entrepreneurship characterized by innovativeness and flexibility is crucial for family business survival.

At the same time, researchers agree that any successful business strategy should be customer oriented. According to Basari (2020) and Ramaj (2015), relationship management is vital to boost customer satisfaction and loyalty, whereas Elena (2016) proved that technology-enabled customer relationships facilitate engagement. Finally, in the same context, Adom et al. (2016) stated that competitor analysis is a key success factor, enabling organizations to formulate effective strategies against competitors.

In summary, the reviewed literature confirms the criticality of a business strategy in achieving organizational performance. Nevertheless, most research either focuses on strategic planning, innovation, or the importance of good customer relationships in business success. This study aims to fill this gap by exploring the relationship between business strategy and family management practices in family firms with a focus on innovation.

Transitional Management in Business (Industry 4.0)

The transition from conventional management to innovative management in the context of Industry 4.0 is associated with both challenges and opportunities for family businesses. Brigham (2015) and Dekker et al. (2015) noted that compared to other types of firms, family businesses demonstrate a high degree of organizational commitment and flexibility, which may serve as advantages in times of technological progress. The studies mentioned above note that transforming family businesses need digitalization and opportunities for innovation. Researchers note that the issue of digital transformation (DT) of small and medium-sized enterprises (SMEs) is essential because it has become a significant competitive advantage and driving force of innovation. As Ghabakhloo and Iranmanesh (2021) argue, transforming family businesses require external support and preparation for (DT) to ensure their ongoing competitiveness. Similarly, Ritter and Pedersen (2020) note that digitalization is a resource that redefines the boundaries of a firm's business model and organizational capabilities. Cheah and Wang (2017) add to this discussion that digital technologies and data-driven business models can facilitate organizational innovation and performance. At the same time, researchers have found that family businesses are hesitant to embrace new technologies. According to Guine (2021), family businesses fear that innovations and technologies will erase their family values and principles. Family owners are guided by the idea of preserving the family business in the context of family management. However, according to Zhang et al. (2022), in the context of family management, such businesses can maintain their unique identity despite technological innovations and changes in the external environment. This is based on the development of dynamic capabilities that allow them to change their strategies and management mechanisms while maintaining their unique identity.

These researchers argue that for family businesses to be successful in the context of Industry 4.0 and transform their management models, there is a need for a balance between innovation and organizational commitment and flexibility while maintaining their unique identity. However, research on the relationship between family management practices and the family business's ability to innovate in the context of DT is limited. In addition, most studies do not pay enough attention to the role of family management practices and their impact on the choice of strategy in the transition of small family businesses from traditional management practices to innovative ones. Thus, a study that explores the links between family management practices,

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managerial and technological innovations, business strategy, and transitional management would be of great importance in understanding the mechanisms for the sustainable and profitable development of such businesses.

It is noteworthy that previous studies have explored the impact of various aspects of managing a family business, such as managerial and technological innovations, business strategy, and transitional management, on its sustainable development and competitiveness. However, these studies mainly explored the relationship between family business and one variable: managerial or technological innovations, business strategy, or transitional management. Moreover, these studies mainly examine the influence on large family businesses and analyze only the quantitative side of the relationship. Given the importance of studying the mechanisms influencing the transition of small family businesses from traditional management to innovative and modeling the relationships between studied variables in small family businesses, the objective of this research is to reveal the relationship between family management practices, managerial and technological innovations, business strategy, and transitional management and examine mechanisms for the sustainable and profitable development of small family businesses in the context of (DT).

Theoretical Frameworks

Strategic Technological Innovation Management – STIM

The rapid development of technologies and the constant need to adapt to new market realities require businesses to develop and rethink their approaches and strategies constantly. Such a necessity becomes particularly acute in the case of family-run companies, where the need to innovate and transform is intertwined with the need to rely on time-tested strategies and methods of management. The STIM model presented by Palmie et al. (2023) is an excellent tool for this challenge, as it effectively demonstrates how strategic management and technological development complement each other, thus presenting two sides of the same coin.

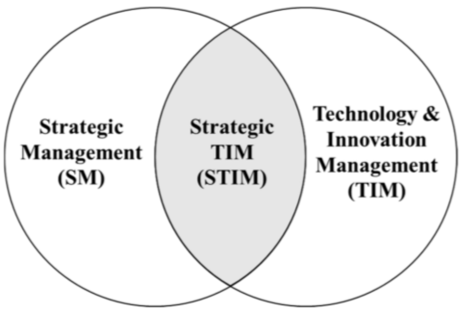

Figure 1. Micro Foundations in the Strategic Management of Technology and Innovation

Source: https://www.sciencedirect.com/science/article/pii/S0148296322008165

According to Palmie et al. (2023), strategic management is the process of setting and managerial decisions, resource allocations, and technology and innovation management lead to creating and implementing innovations that improve the company's competencies and performance. The authors propose that a competitive advantage can be achieved through innovations that are strategically managed rather than random independent development. In

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small family businesses, it means that innovation, if implemented, should be channeled into supporting business strategies and not undermine the family management system's strengths.

The STIM framework is used for this study because it helps understand the connection between business strategy and innovation. It provided the rationale for why innovation can make the family management system more sustainable by being combined with it rather than used independently. That is why the study's hypothesis is supported by the framework: innovations can make business strategies more influential and effective or have a negative impact on them if they are introduced without proper strategic analysis.

Digital Transformation of Traditional Organization

While STIM elaborates on the relationship between innovation and business strategy, the digital transformation concept proposed by Siachou et al. (2021) provides an insight into how traditional companies can acquire competencies to execute innovation. The framework highlights the fact that while transforming digitally, organizations should not only concentrate on embracing new technological developments but also engage in organizational learning, collaborate strategically, and acquire the competence to generate and apply external knowledge.

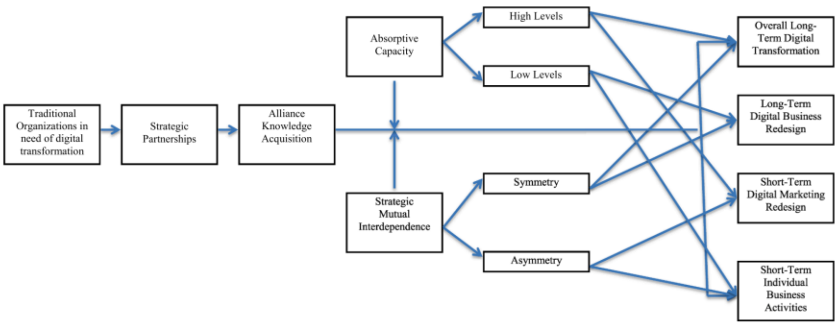

Figure 2. The Moderating Role Of Absorptive Capacity and Strategic Interdependence.
Source: https://www.sciencedirect.com/science/article/pii/S0148296320307621

According to Siachou et al. (2021), the innovation capability of an organization is determined by knowledge acquisition, absorptive capacity, and strategic interdependence. Knowledge acquisition refers to the process by which a firm acquires valuable expertise from other entities. Absorptive capacity facilitates knowledge acquisition by helping firms to identify and utilize new information. Finally, strategic interdependence enables a firm to interact with suppliers, consultants, universities, academia, and other business partners. In this way, organizations can restructure their operations and adapt to the changing business environment while still upholding their core values.

In the case of small businesses, this implies that they can only realize successful innovation and transformation by not just embracing new technology but also building their own capabilities to support strategic change. Therefore, the digital transformation framework builds on top of the STIM model by elaborating how and why the power of innovation can be leveraged to enhance business strategy and family management practices.

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Together with STIM, the digital transformation framework forms the basis of this study. This is because STIM supports the rationale behind the need for aligning innovation with business strategy, while the digital transformation concept explains how such an initiative would take place and benefit the firm. Overall, the two theories inform the conceptual framework of this study and explain why innovation is expected to enhance the relationship between business strategy and family management practices.

While various studies have reviewed the role of business strategy, innovation, and digital transformation in isolation, there is still limited research that combines these concepts within the context of small family-owned businesses, especially in the Philippines. Moreover, prior research has not explicitly highlighted the mechanisms through which innovation could enhance business strategy and family management practices in small businesses. This study will build on past research by exploring how and why innovative practices would enhance business strategy and family management practices, especially in the context of small family-owned businesses.

Research Objectives and Hypotheses

The principal aim of this work is to investigate the phenomenon of small family businesses through the lens of the interplay between the family management approach and the implementation of specific business strategies as well as their innovation. In turn, the study is organized in order to pursue five specific objectives that will help various stakeholders gain some insight into the ways this type of business can be made more competitive, efficient, and enduring. Accordingly, this work aims to

1. Assess the influence of adaptation to innovations on the scope of performance of small family businesses in the context of changing market conditions. In this regard, the first *hypothesis H1* of this study is: adaptation to innovations has a considerable influence on the overall performance of small family businesses in the changed market conditions.

2. Detect the nature of the relationships between innovations as a mediating phenomenon, business strategy, and family management approaches as the core pillars of success for these kinds of enterprises. In turn, the second *hypothesis H2* is: innovations mediate the relationships between business strategies and the overall success of family businesses.

3. Determine the predictive power of business strategies for innovation as well as analyze what influence business strategy has on businesses' ability to adapt to innovations. The third *hypothesis H3* relates to the aforementioned aspects: the business strategy of small family businesses has a considerable influence on their innovation.

4. Evaluate the extent to which the factors related to business strategy can predict the occurrence of innovations that would transform family management in a manner consistent with conventional approaches to management. In turn, the fourth *hypothesis H4* claims: the factors related to business strategy have a considerable influence on the innovation of small family management practices in Bulacan.

5. Finally, the work is intended to identify the manner in which family management approaches, business strategy, and innovation act together to ensure the sustainability of small family

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businesses. Subsequently, in order to test the aforementioned hypotheses related to the interplay between management, innovation, and business strategy, evidence was gathered and analyzed.

Conceptual Framework

Transformative innovation is vital in ensuring that small family-owned business practices are incorporated into modern business strategies. This does not mean doing away with the family rules and values but enhancing them through innovation. Therefore, innovation will determine the extent to which business strategies will improve on existing family management practices.

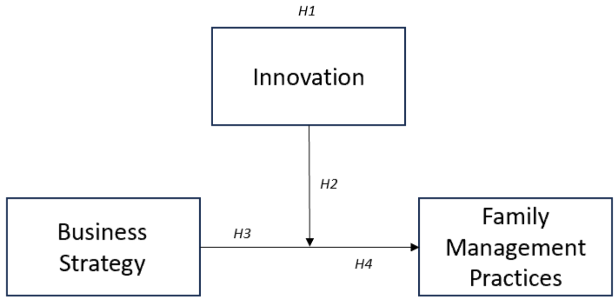

Figure 3. Family Management Practices with Strategic Innovation

The proposed conceptual framework will explore the relationship between business strategy (independent variable) and family management practices (dependent variable) while considering the moderating role of innovation. It is hypothesized that business strategy will directly impact the family management practices of the firm. The framework is based on the premise that business strategy determines the planning and decision-making of a firm, including the resource deployment, competitive moves, and other related aspects. In the context of family-owned business, such considerations will determine the management and governance of these firms. As such, it is argued that with improved business strategy, family management practices will also improve.

The moderating role of innovation is considered based on the Strategic Technology and Innovation Management theoretical framework proposed by Palmié et al. (2023). According to the model, the ability of a firm to achieve competitive advantage requires that its managers apply strategic management practices coupled with management and technical innovations. It is therefore assumed that innovation will moderate the relationship between business strategy and family management practices. With the moderating influence of innovation, it is argued that business strategies will have a greater impact on the family management practices of a firm.

This is based on the fact that family-owned businesses will be able to implement such strategies more effectively to achieve organizational goals. On the other hand, businesses that do not possess the necessary innovation capabilities will not be efficient in implementing business strategies to improve their management practices. This hypothesis is further based on the digital transformation framework advanced by Siachou et al. (2021). According to the model, the ability of an organization to transform itself depends on its knowledge and access to external knowledge. It therefore applies that businesses with strong knowledge and access to external information will be more likely to achieve their intended business strategies compared to those without such capabilities. As such, it is hypothesized that innovation will moderate the relationship between business strategy and family management practices.

Ultimately, the proposed conceptual framework hypothesizes that innovation will determine the extent to which business strategy will improve the management practices of family-owned businesses. It is argued that the higher the level of managerial and technological innovations, the higher the likelihood of achieving business strategies to improve family management practices.

Methodology

This study employed a mixed-method research design and, more specifically, an explanatory sequential design where quantitative data were collected and analyzed first, and qualitative data were gathered and analyzed next to explain and expand upon the quantitative results. The study utilized the explanatory sequential design because it pursued both quantitative and qualitative research questions. This design allowed the researchers to describe and explain statistical information about the relationships between a business strategy, innovation, and family management practices and provide context for interpreting these relationships.

The population of this study comprised small and medium-sized family-owned enterprises in the seven districts of Bulacan identified as top taxpayers by the Bureau of Internal Revenue (BIR) and part of the Liga ng Mga Licensing Officers in Bulacan, Inc. Out of the 227 small and medium-sized family-owned enterprises (SMEs) in Bulacan, 151 SMEs agreed to participate in this study.

This study applied a purposive sampling method because the study's purpose was to gain an in-depth understanding of a phenomenon of interest. Moreover, respondents needed to have specific skills or characteristics necessary to address the research questions. The following criteria were considered in the selection process; (1) the respondents needed to be affiliated with a family-owned or family-run business, (2) participate in managerial or operational decision-making, and (3) have knowledge of the organization's management practices, business strategy, and innovation. These unique characteristics or skill sets are not common across all family-owned SMEs, and thus probability sampling was not considered appropriate. The purposive sampling allowed researchers to gather data from respondents with specific skills or attributes needed to obtain information about the research questions.

Although a non-probability sampling technique was used, the sample obtained can be considered representative of the population of SMEs for several reasons. Firstly, the respondents were selected from various family-owned SMEs in all seven districts of Bulacan. Secondly, the sample comprised respondents from different industries, including retail and wholesale, food service, construction, health care, manufacturing, marketing, and other industries. Lastly, respondents were selected from diverse positions, including business owners, managers, and family members employed in the business, and thus provided different viewpoints, addressing various aspects of the same issue. Therefore, the sample obtained can be considered transferable to the population of SMEs in Bulacan, which can be generalized to family-owned SMEs in similar contexts.

This study was guided by a research instrument developed by the researchers. Both English and Filipino versions of the questionnaire were available for the respondents to ensure accuracy and ease of understanding. The questionnaire consisted of three sections: Family Management Practices, Business Strategy, and Technological Innovation. It comprised 25 items, each measuring specific dimensions on a Likert scale from Strongly Disagree to Strongly Agree. The content validity of the questionnaire was established with a licensed statistician, while the instrument's reliability was confirmed via a pilot testing procedure with local business owners, yielding an impressive Cronbach's Alpha of 0.907. Data were collected using a sequential method. First, respondents were contacted via email, phone, social media, and short message service to secure commitment and confirm eligibility based on the inclusion criteria established in the protocol. Once commitment was secured, the respondents received the questionnaire, which was distributed both online and in print. Those who confirmed their willingness to participate further were invited to qualitative in-depth interviews that clarified and expanded upon quantitative results by providing answers to follow-up questions.

The University of Santo Tomas (UST) Ethics Review Committee approved this study, and all respondents were informed that their participation in the study was voluntary, that they had the right to discontinue participation at any point, and that their responses would remain confidential and only be used for research purposes. Additionally, the researcher formally declared that no conflicts of interest existed with regard to this study.

Both qualitative and quantitative data were analyzed using Statistical Package for the Social Sciences (SPSS) Version 29, while the PROCESS Macro Version 4.2, developed by Andrew F. Hayes, was used to analyze the mediation model. Prior to analysis, the Kaiser-Meyer-Olkin (KMO) Measure and Bartlett's test of sphericity were administered to assess the sampling adequacy and data's suitability for factor analysis. Descriptive statistics, regression analysis with bootstrapping, and mediation analysis were conducted to explore the relationships between family management practices, business strategy, and innovation. Bootstrapping was considered an appropriate method of statistical analysis because it does not make assumptions about the shape of the distribution, eliminating the possibility of violating statistical assumptions and biasing the results. Moreover, this method is particularly suitable for small sample sizes, and thus it was appropriate given the relatively small sample size in this study. Secondly, the regression analysis was used to assess how predictor variables (business strategy, innovation) affected an outcome variable (family management practices). To this end, regression coefficients were estimated, and bootstrap confidence intervals were established to evaluate whether the observed relationships were statistically significant. The null hypothesis was rejected because the calculated p-values fell below the threshold of significance, alpha = 0.05 level of significance. In addition, squared variables (innovation, family management practices) and an interaction term (business strategy x innovation) were entered into the regression equation to test for the presence of curvilinear associations and assess whether innovation moderates the relationship between business strategy and family management practices, as stipulated by the research hypothesis. The inclusion of squared variables allowed the researchers to explore the possibility that the associations between predictor variables and the outcome variable were not linear but rather curvilinear. The interaction, on the other hand, was added to test whether the effect of business strategy on family management practices depended on the level of innovation, which it did, as demonstrated by the statistically significant coefficient associated with the interaction term. Lastly, the goodness of fit of the model was evaluated using the coefficient of determination.

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Results and Discussion

Predictors That Influence Family Management Practices

The results of the analysis reveal that family management practices are determined by both enabling and restraining factors. In particular, harmony, adaptability, flexibility, encouragement, and transitional management experience (Tradman²) are associated with positive responses and acceptance. It is aligned with previous research findings that stress the importance of harmony and adaptability for family business management in transition to maintain stability and balance.

Table 1. Bootstrap Regression Analysis Results

Predictor	B	SE	95% CI	β	t	p
Aligned	0.154	0.012	[0.130, 0.173]	0.154	12.83	<.001
Planning	-0.091	0.017	[-0.122, -0.060]	-0.091	-5.35	<.001
Adaptive	0.051	0.019	[0.019, 0.087]	0.051	2.68	0.002
Flexibility	0.205	0.031	[0.147, 0.260]	0.205	6.61	<.001
Updating	-0.042	0.017	[-0.074, -0.011]	-0.042	-2.47	<.001
Commitment	-0.005	0.012	[-0.029, 0.020]	-0.005	-0.43	0.669
Collaboration	-0.026	0.011	[-0.049, -0.004]	-0.026	-2.39	0.017
Balance	-0.042	0.007	[-0.055, -0.027]	-0.042	-6.05	<.001
Encouragement	0.066	0.012	[0.044, 0.088]	0.066	5.50	<.001
Development	-0.061	0.008	[-0.078, -0.043]	-0.061	-7.63	<.001
Management practice2	0.157	0.002	[0.154, 0.163]	0.157	78.50	<.001

Note. B = unstandardized coefficient; SE = standard error; CI = confidence interval; β = standardized coefficient; t = t-value; p = p-value. Model Summary: R: 0.929, R^2: 0.862, Adjusted R^2: 0.851, Standard Error of the Estimate: 0.235, F: 79.182, Significance Level (Sig.): <.001

The regression analysis identified variables associated with family management practices, both positively and negatively. Surprisingly, some of the variables that one would expect to contribute positively to the management practices actually showed a negative statistical relationship with them. Thus, for instance, the practices of planning, updating, collaboration, balance, and development all had a negative relationship with the outcome. In other words, the more these activities were used, the less efficient family management became. This seems to indicate that these family management practices, when taken to the extreme, become hindrances rather than assets to the process. This could be explained by the critique of "bureaucratic" management practices. Commitment to the family business did not appear to have any significant effect, which could be interpreted to mean that sheer commitment is insufficient to management practices without the necessary skills.

On the other hand, factors like alignment, flexibility, adaptability, encouragement, and Tradman2 experience transitional management experience contributed positively. These results suggest that to manage a family business, one has to be able to adapt and develop flexible approaches to addressing challenges. Such a strategy is likely to help withstand the pressures inherent in transitional phases characteristic of family business management without derailing other essential functions. This conclusion aligns with previous research, which suggested that adaptability and alignment were crucial for family business management to navigate through transition without being halted in its tracks.

Moderators of Innovation in Small Family Business Succes

The analysis of moderation revealed that the influence of business strategy on management practices is positive, whereas the impact of innovation is generally negative. Thus, the relationship between innovation and management practices depends on the level of business strategy. This finding suggests that innovation is beneficial in the context of a properly designed business strategy, but it can be destructive otherwise. The results are consistent with the findings of other researchers, who also conclude that innovation requires a deliberate approach. In particular, their analysis shows that innovation without clear strategic goals can undermine the existing management practices, whereas successful companies use innovation to make their operations more competitive.

Table 2. Bootstrap for Coefficients

Predictor	B	Sig. (2-tailed)
(Constant)	1.000	<.001
Business strategy -> ManPra	0.171	<.001
Innovation -> ManPra	-0.066	<.001
InnBus (interaction) -> ManPra	0.007	<.001
ManPra^2 -> ManPra	0.167	<.001

Table 3. Model fit

Statistic	Value
R	0.919
R Square	0.844
Adjusted R Square	0.840
Std. Error of the Estimate	0.244
F	197.252
Sig.	0.001

Constant: The constant term has a coefficient of 1.000, which is significant at the $p < .001$ level. This indicates that when all predictors are held at zero, the baseline level of " management practices " is 1.000.

Business strategy: The coefficient for "Business strategy" is 0.171, significant at the $p < .001$ level. This suggests that for each unit increase in "Business strategy," " management practices " increases by 0.171 units, holding other variables constant.

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Innovation: The coefficient for "Innovation" is -0.066, significant at the $p < .001$ level. This indicates that for each unit increase in "Innovation," " management practices " decreases by 0.066 units, holding other variables constant.

InnBus (interaction): The coefficient for the interaction term "InnBus" is 0.007, significant at the $p < .001$ level. This suggests a small positive interaction effect on "management practices."
ManPra2: The coefficient for "ManPra2" is 0.167, significant at the $p < .001$ level. This indicates that for each unit increase in "ManPra2," "Management management" increases by 0.167 units, holding other variables constant.

The results of the regression analysis reveal that the model predicts 84.4% of the family management practice ($R^2 = 0.844$) and is significant at the statistical level, which suggests that the predictors can explain most variations in management practices towards achieving transitional changes in the family business. The analysis estimates that business strategy and previous management practices positively contribute to the dependent variable, family management practices. The interaction between business strategy and innovation also has a positive but minimal impact on family management during transitional changes. On the other hand, innovation had a negative coefficient which implies that the independent variable, when acted upon, reduces family management practices during transitional changes.

The results suggest that successful transition requires a combination of innovative strategies in tandem with business strategies and management practices. This way, family businesses can achieve effective management, gain competitive advantage, and thrive despite the challenges that come with transitional changes.

Influence Of Business Strategy on Innovation

The analysis of business strategy factors on innovation revealed interesting results. It appears that flexibility, updating, commitment, balance, development, and continuous innovation effort ($Innovate^2$) have a positive impact on innovation in family businesses. In contrast, such factors as alignment, planning, adaptability, collaboration, and encouragement negatively influence the level of innovation of these firms. It was surprising to see how adaptability and encouragement discourage innovation. It seems that these concepts may be too flexible and create a false perception of motivation, undermining the continuous effort needed for innovation.

Table 4. Effects of Business Strategy Factors on Innovation

Predictor	B Value	Sig. (2-tailed)	Effect on Innovation	Direction
Constant	1.655	< .001	Baseline level of innovation	Positive
Aligned	-0.018	< .001	Decrease by 0.018 units	Negative
Planning	-0.025	< .001	Decrease by 0.025 units	Negative
Adaptive	-0.120	< .001	Decrease by 0.120 units	Negative
Flexibility	0.015	< .001	Increase by 0.015 units	Positive
Updating	0.088	< .001	Increase by 0.088 units	Positive
Commitment	0.030	< .001	Increase by 0.030 units	Positive

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Predictor	B Value	Sig. (2-tailed)	Effect on Innovation	Direction
Collaboration	-0.137	< .001	Decrease by 0.137 units	Negative
Balance	0.120	< .001	Increase by 0.120 units	Positive
Encouragement	-0.044	< .001	Decrease by 0.044 units	Negative
Development	0.049	< .001	Increase by 0.049 units	Positive
Innovate²	0.160	< .001	Increase by 0.160 units	Positive

Based on the previous results, Effects of Business Strategy Factors on Innovation, presents the influence of factors of business strategy on innovation individually. The analysis of the effect of various business strategy factors on innovation is essential for organizations, which aim to develop and promote the culture of innovation and support creativity as a significant approach to gaining competitive advantage. In a modern business world, which is constantly changing and adapting to new conditions, such an ability to innovate is critical for organizations, as it allows them to survive and thrive. By understanding the effects of different factors of business strategy on innovation, the organization will be able to develop and implement its own effective strategy for promoting creativity and innovative thinking among its employees.

First, the knowledge about positive and negative effects of factors of business strategy on innovation allows the organization to choose the direction of its development. In case the organization understands the benefits of, for example, updating and developing its products and services, it will be motivated to implement this factor in its strategy as it will lead the company to positive changes and a higher level of advancement. At the same time, the understanding of the possible negative effects of such factors as alignment, planning, and collaboration will allow the company to avoid the implementation of these concepts in its strategy as they might be disruptive to its development. Second, the analysis of the effects of factors of business strategy on innovation allows the organization to be aware of current trends and keep up with the changes in the business world and in the industry in particular.

Therefore, the organization has the ability to constantly improve and promote innovation in order to sustain its competitive position, unlike the companies with stagnant approaches and methods. In conclusion, it is crucial for organizations to understand the effects of factors of business strategy on innovation in order to develop and maintain their own strategy for sustaining competitive advantage through the promotion of innovation and creative thinking.

Family Management Practices, Business Strategy, and Innovation as Determinants of Sustainability

The sustainability of small family businesses is a matter of great interest. The study looks upon the influence of particular management practices, strategies, and innovative approaches on the long-term viability of such business. The regression analysis is used in order to assess the impact of family management practices, business strategy, and innovation on the sustainability of a small family business.

Table 5. Effects of the variables on Sustainability

Bootstrap	B	Sig. (2-tailed)
(Constant)	0.825	<0.001
ManPra -> Sustainability	0.044	<0.001
BusStrat -> Sustainability	0.260	<0.001
Innova -> Sustainability	-0.001	<0.001
$Sustain^2$ -> Sustainability	0.135	<0.001

Note. Model Fit: R = 0.871, R Square = 0.758, Adjusted R Square = 0.752, Std. Error of the Estimate = 0.260, F = 114.406, Sig.= 0.001

The regression analysis results are summarized in the table. The coefficients (B) indicate the strength and direction of the relationship between each factor and sustainability. family management practices (ManPra) have a positive coefficient (0.044) and is statistically significant ($p < .001$), suggesting a positive contribution to sustainability. Business strategy (BusStrat) also shows a positive and significant relationship ($B = 0.260$, $p < .001$). Innovation (Innova), however, has a negligible negative coefficient (-0.001) but is still statistically significant ($p < .001$). The second sustainability factor (Sustain2) has a positive coefficient (0.135) and is significant ($p < .001$).

This table represents the results of the regression analysis. They demonstrate the influence of family management practices (ManPra), business strategy (BusStrat), innovation (Innova), and sustainability (Sustain2). The results include coefficients (B) and significance levels (Sig 2-tailed). The presented data also contain overall regression results, such as R, R Square, Adjusted R Square, Std. Errors of the Estimate, F, and Sig.

Family management practices and business strategy have the strongest influence on the dependent variable. Indeed, the obtained R is 0,871, which means that the connection between predictors and the dependent variable is very strong. Following that, the results show that R Square is 0,758, which means that the model can explain almost 76% of variance in sustainability. Finally, since F is 114,406 and Sig is 0,001, the model is significant.

The results suggest that family management practices and business strategy are two key success factors for small family businesses. Effective family management practices ensure stability in the functioning of the business. At the same time, the implementation of effective business strategies ensures the long-term viability and competitiveness of the family business. While innovative practices were found to have a significant impact, their impact was limited. Therefore, although such practices cannot be ignored, they are not decisive in ensuring the sustainability of small family businesses.

However, according to the results, continuous or integrated innovation can be more transformative for small family businesses. Such businesses need to adopt a perspective of innovation as a continuous process that is strategically guided. It should be based on their family values and visions. Altogether, the results suggest that small family businesses should focus on a balanced combination of family management practices, business strategies, and innovative practices. In particular, innovative practices should complement existing family management practices, not replace them.

Further research should explore what specific innovative practices have the greatest impact on the sustainability of small family businesses. It is also important to establish how exactly innovative practices should be combined with family management practices and business strategies.

Findings from Interviews

Table 6. Demographic Profile of Interview Participants

Gender	Owner	Manager	Employee	Total
Female	29	26	16	71
Male	19	24	9	55
Prefer not to say	5	11	9	25
Total	53	61	34	151

Note. Out of the 151 respondents, women represent the largest portion, accounting for 71 individuals or 47% of the total. Men comprise 55 respondents, making up 36%, while 25 participants, or 17%, preferred not to disclose their gender.

Family Management Practices

While several researchers have addressed the issues affecting small family-owned businesses and family management practices, as well as the role of innovation and strategic management in addressing them, there are still numerous areas that require further investigation. The current body of research provides limited insight into the manner in which innovation mediates the relationship between business strategy and family management practices. Moreover, previous works offer little information regarding the ability of innovation to enhance business strategies while maintaining the efficacy of family management practices in the context of small family-owned businesses. Lastly, the research has not addressed the interplay between these variables in the context of small family-owned businesses operating within the Province of Bulacan. According to the interviewees, family management practices offer stability, continuity, and consistency throughout the process of organizational transition. Interviewees stressed that family values such as trust, loyalty, and commitment drive strategic and operational decision-making while maintaining business identity. Despite the need to adopt innovative technologies and management practices, interviewees agreed that these aspects should be incorporated while maintaining business family values. The main issue raised by the participants was related to the need to maintain traditional practices while embracing changes in the business environment.

Business Strategy

Interviewees described business strategy as critical in promoting competitive advantage and facilitating organizational transition. Successful business strategies were achieved through strategic planning, setting goals and objectives, and reviewing them at appropriate times to meet changing environmental needs. In addition, participants claimed that family management practices promoted collaborative leadership, cooperation, and trust among family members. Moreover, the interviewees recommended continued investment in human capital through training and mentoring to achieve organizational goals and objectives.

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Innovation

According to the interviewees, the use of digital technology and e-commerce has enhanced their operations, sales outreach, and overall growth. Interviewees recommended the adoption of innovative technology such as digitalization, e-commerce, and online marketing to improve their processes. They argued that technology should be used to support family management practices by promoting employee productivity while maintaining customer loyalty and family values. Adopting new technologies was recommended while investing in training and mentoring employees on the best practices regarding technology. Moreover, the continual need to invest in research and development and stay updated on emerging trends was emphasized.

Sustainability

Participants agreed that achieving long-term sustainability requires combining family management practices, business strategy, and innovation. Family management practices were described as effective mechanisms for promoting business sustainability due to their ability to offer stability and continuity throughout the organization's lifespan. According to participants, the integration of strategic planning, setting goals and objectives, and their continual review was critical in determining the best course of action for overcoming organizational transition and promoting competitive advantage. Moreover, innovation was deemed necessary for meeting evolving customer needs and staying ahead of competitors. Participants reported that they maintained sustainability by combining their family values with selective innovation rather than complete overhauls of business processes. In conclusion, the qualitative findings support the quantitative results by indicating that the integration of strategic management together with family values and innovation promotes business sustainability.

Conclusion

This study aimed to establish family management practices, business strategy, and innovation among small family-owned businesses in Bulacan. The results of the research indicate that business strategy and family management practices are essential contributors to organizational sustainability and innovation, respectively. Business strategy, in particular, had a positive influence on family management practices. In addition, the study found that innovation had a moderate impact on business performance in terms of sustainability, having taken into account the interaction with other variables. Notably, alignment, adaptability, flexibility, and encouragement predicted positive family management practices outcomes, while planning, updating, collaboration, balance, and development had negative effects on these outcomes. Similarly, planning, updating, collaboration, balance, development, and continuous innovation positively predicted innovation, while overemphasizing alignment, adaptability, flexibility, and encouragement had adverse effects on it.

As such, the study recommends that small family-owned businesses optimize the benefits of business strategies enacted while maintaining their family-like values to achieve long-term sustainability and competitiveness. It also suggests that this business should invest in continuous innovation as a way of enhancing their capabilities in a continuously changing business environment. The research adds to the body of knowledge by providing new insights into the application of the Strategic Technology and Innovation Management (STIM) model and the Digital Transformation perspective in small family-owned businesses. Unlike prior studies which have separately considered the effect of family management practices, business strategies, and innovation, this study established the interlinking influence of the three concepts on organizational sustainability. As such, this study shows how family businesses can consider innovation as part of their business and family management strategy for sustainable growth and development.

These results also add to studies which have demonstrated how digital transformation and strategic planning are increasingly critical in driving business performance, especially in the current rapidly evolving business environment. In fact, this study shows how innovation can be leveraged as a tool for achieving organizational sustainability in small family-owned businesses. Moreover, the present study focuses on small family-owned businesses, which adds to the body of literature on the role of organizational strategies in family enterprises in the local context.

The findings of this study can be applied by various stakeholders, including small business owners, family members of small business owners, local government, ministry of trade and industry, and other small business organizations. As such, family members of small business owners should advocate for the need to have effective strategic planning while also embracing innovative business practices without giving up family values in favor of technology to enhance efficiency and productivity while maintaining family business cohesion. Local government and other stakeholders should incorporate the findings of this study into their policies and strategies to promote and encourage small business development.

The study has several limitations that should be considered when interpreting the findings. First, the sample was purposive and limited to small family-owned businesses in Bulacan; therefore, generalizability beyond this context is restricted. Future studies should adopt probability-based sampling to increase representativeness and allow broader inference.

Second, geographic scope is narrow. Because the research focused exclusively on Bulacan, results may not reflect conditions in other provinces or regions. Replication across multiple provinces and diverse local contexts is recommended to test the robustness of the findings and to identify regional variations in family business practices and strategy effectiveness.

Third, the cross-sectional design constrains causal interpretation and temporal generalization. Cross-sectional data capture a single point in time and cannot establish causality or changes over time. To address this limitation, future research should employ experimental designs where feasible and longitudinal studies that follow firms over time; such designs would help establish causal pathways among family business practices, strategic choices, innovation activity, and organizational sustainability.

Fourth, the present study focused on a specific set of variables. Additional research should examine potential mediators and moderators that may explain how and when family business practices and business strategies influence innovation and sustainability. Candidate variables include organizational culture, succession planning, digital capabilities, leadership styles, formal strategic management processes, and organizational resilience. Exploring these factors can clarify mechanisms and boundary conditions for observed associations.

Practical implications and future directions: Researchers should triangulate methods (qualitative case studies, surveys, and archival or performance data) and broaden samples to include micro, small, and medium family firms across urban and rural settings. Policy-oriented

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research can assess how local institutions and support programs affect family firms' capacity to innovate and sustain competitive advantage. Practitioners should consider integrating tradition-based strengths with targeted technological adoption and formal strategic planning to enhance long-term viability.

Conclusion: While this study provides evidence that effective, innovation-focused business strategies combined with adaptive family business practices support long-term sustainability and competitiveness among small family-owned firms, these conclusions are context-dependent. Broader sampling frames, longitudinal and experimental methods, and additional variables will strengthen confidence in causal claims and applicability across different regions and firm contexts.

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