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RESEARCH

The family firm advantage? Assessing performance differences among women-owned and spousal-owned firms from the U.S. annual business survey

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Abstract
Women entrepreneurs often face barriers like limited start-up capital, less relevant work experience, and the challenge of balancing long hours away from home. Our study looks at whether family businesses help ease these hurdles for women, thanks to a unique advantage known as *familiness*—the resources and support that come from family involvement. We also explore whether there is a difference between women-owned family firms and those run jointly with a spouse. Do romantic and business partnerships boost women's performance, or are women more successful leading family firms on their own? Using data from the U.S. Census Annual Business Survey (ABS), we find that women-owned family firms perform better than women-owned nonfamily firms. However, spousal teams tend to underperform, compared to both mixed-gender nonfamily firms and women-owned family firms without spousal involvement. In short, family resources can help women entrepreneurs overcome barriers to success—but when spouses co-own the business, conventional gender dynamics may resurface, limiting those benefits. Our findings suggest that entrepreneurs worldwide can strengthen women's business success by leveraging family networks and resources, while being mindful that spousal partnerships may unintentionally reinforce traditional gender roles.

Keywords Family firms · Entrepreneurship · Spousal teams · Gender stereotypes · Familiness · Role congruity

Introduction

Despite progress in the number and positions of women in business (Hinchliffe, 2023), research continues to show that societal views of women's roles reinforce long-standing stereotypes. Women's skills and value are still often seen as strongest in the domestic sphere or in supportive roles, rather than in business or leadership positions (Cheryan & Markus, 2020; Eagly & Karau, 2002; Sarfaraz et al., 2014). Because of these gendered expectations, women have less access to key institutions that provide resources for business success. As a result, studies consistently find that women underperform compared to men in critical business areas such as access to start-up capital, revenue generation, number of employees, and business longevity (Brixiová et al., 2020; Fairlie, 2006).

In contrast to entrepreneurship research, family business studies have been slower to examine how gender affects firm performance. Scholars have called for more research on women in family firms for over 20 years (González et al., 2023; Yadav & Unni, 2016). Growing attention to differences among firms (Chua et al., 2012) has encouraged some work on gender in family business (e.g., Amore et al., 2014; Turnalar-Çetinkaya & İslamoğlu, 2024; Campopiano et al., 2017; D'Amato, 2017; Chadwick & Dawson, 2018), but the number of studies remains small (Merono-Cerdan & Lopez-Nicolas, 2017). In particular, research on women as family firm owners and leaders is still largely missing (Boucher, 2017).

Our study addresses this gap by comparing women-owned family and nonfamily firms. We also identify spousal-owned family firms as a distinct category to test whether gender expectations affect these businesses differently. To do

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so, we use data from the U.S. Census's 2021 Annual Business Survey (ABS), which provides economic and demographic information on employer firms and their owners, including whether a firm is family- or nonfamily-owned. Our findings suggest that women-owned family firms perform better than women-owned nonfamily firms. However, spousal-owned family firms perform worse than both mixed-sex non-spousal teams and women-owned family firms without spousal involvement. These results suggest that family firms provide women with unique resources—often referred to as *familiness* (Habbershon & Williams, 1999)—that support business success. Yet these advantages appear weaker in spousal-owned firms, where traditional gender role expectations may be stronger, limiting women's leadership potential.

This article contributes to both entrepreneurship and family business research by examining how owner gender and ownership structure (spousal vs. nonspousal) shape outcomes. It is one of the first studies on family firms to use ABS data and combines insights from entrepreneurship and family business research, which often develop separately. We also draw on gender theory from psychology and sociology. By integrating these approaches, we extend understanding of gender role congruity at the intersection of entrepreneurship, family business, and spousal teams and challenge existing models of women's firm ownership and business performance (Gyapong & Afrifa, 2021).

Furthermore, these findings are especially important in economies where family firms dominate (Samara & Lapeira, 2023; Purwanot et al., 2024), as they highlight both the potential and the limits of family resources for advancing women's business success. By showing how different ownership structures shape outcomes, our study offers insights for policymakers, business advisors, and entrepreneurs seeking to strengthen women's role in family enterprise.

The article proceeds with a review of gender role congruity theory and prior research from entrepreneurship and family business. We then present the ABS data and our methodology, followed by findings from our analysis. Finally, we outline our main contributions, limitations, and directions for future research.

Theoretical background

Role congruity theory

Perceptions of socially appropriate gender behaviors are known as role congruency theory (Burn, 1996; Eagly, 1997; Eagly & Karau, 2002). Gendered roles and the attitudes and behaviors that support them are defined as expectations about acceptable qualities and behaviors that apply to individuals based on their socially defined gender. The values, behaviors, and responsibilities that have historically served as the acceptable expectations for men and women have traditionally aligned the qualities of agency and competence with men and care and warmth with women (Eagly & Wood, 2012; Fiske et al., 2007). Despite advances in women's rates of educational attainment and rise to top positions in politics and business, culturally it is believed that women's skills and priorities should focus on housework and childcare rather than career (Cech & Blair-Loy, 2014). When women (or men) engage in activities that are incongruent with their gender roles (e.g., women who devote themselves to their careers or men who assume stay-at-home parental roles), these individuals often encounter pushback, resistance, or backlash by a majority that seeks to reinforce normative gendered expectations.

Given these critical cultural and social pressures and limitations for women pursuing careers, there would appear to be clear implications for women's business success. This research explores two important questions on the relationship between entrepreneurship, gender, family firms, and mixed-sex spousal teams: First, do women experience different levels of entrepreneurial success if they lead nonfamily or family firms? Second, if family firms provide resource substitutes for women leaders who would otherwise have limited resource access, does this remain true for women who co-own firms with their spouses?

Women and nonfamily firms

Research suggests that the greater numbers and relative success of men entrepreneurs, compared to women, can be explained more by social factors (such as gendered expectations) and structural barriers (such as unequal institutional support) than by individual characteristics like education or work experience (Cukier et al., 2022). Women-owned firms generally begin with less start-up capital than men-owned firms. Many women rely primarily on personal savings rather than loans or outside investment (Smith-Hunter & Boyd, 2004), and they are more likely to draw from household resources when financing their businesses (Haynes et al., 1999). Women are also less likely than men to secure larger amounts of start-up funding, which has been shown to positively influence survival for both men's and women's businesses (Boden & Nucci, 2000). Furthermore, women are more likely to be denied business loans than men (Cavalluzzo et al., 2002), and awareness of these discriminatory lending practices discourages many women from applying for credit at all (Mijid, 2015).

Compared to men, women-owned firms often have lower sales, are more likely to close, and less often grow to the point of employing others (Fairlie & Robb, 2009; Philbrick & Fitzgerald, 2007; Robb & Wolken, 2002). Although women own a substantial share of businesses overall, they

remain underrepresented among firms with employees (Hait, 2021; McManus, 2017).

Some scholars argue that women's lower levels of business performance are tied to their choices of industries, prior work experience, or educational background. Businesses in sectors where women are more likely to operate typically generate less revenue, require fewer employees, and have fewer opportunities to scale (Esposito, 2019; Wang, 2013). However, other studies suggest that differences in industry selection do not fully explain gender gaps in outcomes (Fairlie & Robb, 2009). Similarly, while women entrepreneurs may on average have less formal education or managerial experience, prior managerial experience itself does not appear to be a strong predictor of survival for either men- or women-owned firms (Boden & Nucci, 2000).

Although some studies conclude that women-owned firms are less productive (Soost & Moog, 2021), other research finds no significant performance differences between men- and women-owned businesses (Watson, 2003). Instead, outcomes are more strongly influenced by factors such as hours worked, years in practice, location, and motivation for wealth accumulation (Collins-Dodd et al., 2004).

Importantly, it is difficult to separate structural barriers from gendered expectations and cultural pressures. Many women report that family responsibilities and limited finances are the biggest obstacles to running their businesses effectively (Skinner, 1992), with family obligations across continents negatively influencing firm performance (Bayala et al., 2023). Scholars argue that the characterization of women-owned firms as "underperforming" reflects a gender bias in entrepreneurship research itself (Marlow & McAdams, 2013). Women's need to balance care responsibilities with paid work often leads to fragmented or flexible working patterns, shaped by social expectations around domestic labor and childcare (Marlow & McAdams, 2013). This suggests that women's business choices around industry, work location, or growth are less about preference and more a response to broader social pressures and ascribed roles.

Recent work shows that women are starting businesses at high rates, and both employment and revenue in women-owned firms are growing (Lesonsky, 2000). Yet these gains often appear modest because women begin from a relatively lower base of financial performance compared to men (Lee et al., 2010). Despite growth in the number of women-owned firms, their share of total sales and employment has remained relatively steady over time (Esposito, 2019).

Finally, when considering measures beyond financial outcomes, research shows that women often define entrepreneurial success differently than men. Women are more likely to prioritize self-fulfillment, well-being, and goal achievement over profits and growth (Buttner & Moore, 1997; Pathak, 2021). In many countries, firm ownership by women is a source of self-empowerment (Vukovic et al., 2023). Some studies also find no differences between men and women in growth prospects or satisfaction with work (Soost & Moog, 2021). Taken together, this suggests that women's entrepreneurial outcomes are shaped less by individual choices and more by the interaction of role expectations, cultural pressures, and structural barriers that constrain traditional economic measures of success.

Women and family firms

Research has shown that family firms often demonstrate stronger profitability (Villalonga & Amit, 2006) and greater longevity (Ciravegna et al., 2020) than nonfamily firms. One explanation in the literature is the concept of *familiness*, which refers to the unique bundle of resources that arise from family histories, cultures, values, and styles of communication (Arregle et al., 2007; Habbershon & Williams, 1999; Pearson et al., 2008). These resources are difficult for nonfamily firms to imitate, giving family firms a potential competitive advantage (Heileman & Pett, 2018). Some studies have explored ways to measure familiness (Frank et al., 2017), but most—including this one—use it as a theoretical framework to explain how family involvement can enhance firm performance (Zellweger et al., 2010).

Although research findings comparing the outcomes of family to nonfamily firms are not always consistent (Miller et al., 2007; O'Boyle et al., 2012), differences are often attributed to how family firms are defined or how performance is measured. Reviews of the evidence generally conclude that family firms outperform nonfamily firms overall (Amit & Villalonga, 2014; Hansen & Block, 2020). Given the role of familiness as a resource, we expect our results to align with these findings.

H1: Family firms will have higher performance than nonfamily firms, as familiness provides distinctive resources that enhance business success.

Beyond overall firm-level performance, scholars argue that familiness also shapes opportunities for individual family members. Family businesses may create unique career paths for women that are less available in the broader marketplace (Jaffe, 1990; Nulleshi & Kalonaityte, 2022). Evidence shows higher rates of women in management and leadership roles in family firms compared to nonfamily firms, and these numbers appear to be increasing (Barrett & Moores, 2009; Humphreys, 2013). Women in family firms often report greater job security and flexibility, the ability to combine work with caregiving, and access to valuable mentoring and skill development opportunities (Cromie & O'Sullivan, 1999; Godfrey, 1992; Loscocco, 1997). Some studies suggest that women CEOs who are family members may lead firms with greater stability than women CEOs in nonfamily firms (Abinzano et al., 2023).

At the same time, family firms may reproduce traditional gender roles, restricting women's leadership opportunities

(Hollander & Bukowitz, 1990; Lyman et al., 1985). Women are often less likely than men to gain prior work experience in family firms, suggesting that opportunities are unevenly distributed across genders (Fairlie & Robb, 2009). In many countries, men remain the preferred successors in family businesses (Ahrens et al., 2015), and revenue in women-owned family firms is often lower than that of male-owned firms (Danes et al., 2007). Still, research also finds that management practices do not significantly differ by sex of the owner (Sonfield & Lussier, 2009).

More recent studies, however, show that when women do lead family firms, they often outperform women leading nonfamily firms. In Italy and Sweden, for example, women-owned family firms have demonstrated stronger performance than women-owned nonfamily firms (Mari et al., 2016; D'Amato, 2017; Bjuggren et al., 2018). Although these studies focus on European contexts, the prevalence of family firms and the presence of familiness across Western economies suggest similar outcomes in the U.S.

H2: Women-owned family firms will have higher performance than women-owned nonfamily firms, as familiness offers resources and support that reduce barriers women face in entrepreneurship.

Spousal (copreneurial) firms

Spousal entrepreneurs, sometimes described as a subset of family firms, are often referred to as "copreneurial" teams—a term introduced by Barnett and Barnett (1988). Research suggests that these teams make up a sizable share of family businesses, with some estimating they account for at least a third (Fitzgerald & Muske, 2002). Among all mixed-sex entrepreneurial teams, the majority consist of married couples (Ruef et al., 2003).

In a Danish sample, Dahl et al. (2015) find that spousal teams often start businesses together when a wife's labor market opportunities are limited because of industry or organizational sexism or a desire for work-life balance. Some researchers find that the joining of unique resources between spouses gives copreneurial firms a unique advantage (Dyer, 2006). However, Dyer et al. (2013) find that the involvement of one's spouse in the business had no significant impact on firm profits. They conclude that the spouses may be unable to influence their romantic partners' business decisions. Other scholars find mixed-sex family business teams to have a negative relationship on firm performance (Tran et al., 2023), and research from Indonesia find spousal firms have higher rates of conflict than nonspousal firms (Purwanot et al., 2024).

Research also highlights the persistence of traditional gender roles within spousal businesses. Marshack (1994) found that men and women co-owners often held conventional beliefs about gender roles, with women primarily handling accounting, HR, and administrative tasks, while men took charge of sales, negotiations, and technical responsibilities. Similarly, Yang and Aldrich (2014) show that spousal role assignments align with gender congruity theory, whereby men are more likely to lead because the role of entrepreneur is associated with the traditional breadwinner identity. Their findings reveal that men's odds of being in charge are considerably higher than women's, meaning women need much more work experience to gain equal footing. Subsequent research confirms that women in spousal teams are often disadvantaged, as role gendering undermines their leadership (Yang and del Carmen Triana, 2019).

From a resource standpoint, spousal firms also appear to face limitations. Muske et al. (2009) find that copreneurial firms hire fewer employees, borrow less often from financial institutions, and are more likely to be located in rural areas, with overall household incomes lower than those of non-copreneurial businesses. Taken together, these findings suggest that the familiness of spousal firms may be constrained by gendered expectations and unequal divisions of labor, which limit women's opportunities to fully benefit from family-based resources.

H3: Women-owned nonspousal family firms will have higher performance than spousal-owned family firms, as spousal firms often reproduce traditional gender roles that restrict the positive effects of familiness.

Taken together, the hypotheses build progressively. *H1* establishes that family firms generally outperform nonfamily firms because familiness provides unique resources. *H2* extends this by showing how familiness can specifically benefit women entrepreneurs, enabling stronger performance in family contexts than in nonfamily ones. *H3* refines the argument by recognizing that spousal ownership structures may weaken the benefits of familiness, as traditional gender roles constrain women's ability to leverage these resources. By moving from general firm outcomes to gender-specific dynamics and finally to ownership structures, these hypotheses offer a layered contribution that deepens our understanding of familiness, gender, and performance in family firms.

Data and methodology

The Annual Business Survey (ABS), conducted by the U.S. Census between 2017 and 2021, reports characteristics of businesses and their owners by gender, ethnicity, race, and veteran status, as well as firm sales, payroll, and employment. Data are collected electronically through a stratified, systematic sample designed to represent the U.S. business population (U.S. Census Bureau, n.d.). All nonfarm employer businesses filing the appropriate tax forms are eligible, and participation is mandatory. The 2017 sample included 850,000 firms; in subsequent years 300,000 were

sampled to reduce burden and improve efficiency (Foster & Norman, 2017). Because firm distributions remained stable across years, we focus on 2021, the most recent data available.

Family business is defined by the ABS as majority ownership (≥ 51%) by two or more family members, including spouses, partners, parents, children, or close relatives. Additional survey items identify ownership by gender: woman-owned, man-owned, or equally spousal/unmarried partner-owned. Given that only ~ 1% of U.S. households in 2021 were same-sex couples (Scherer, 2022), with few jointly owning firms, we categorize spousal-owned businesses as man-/woman-owned. Applying sampling weights, the 2021 ABS represents approximately 2.9 million firms: 1.826 million man-owned, 657,100 woman-owned, and 406,200 equally man/women-owned (Table 1).

Because ABS data is firm-level and cross-sectional, our study is primarily exploratory in nature. Furthermore, the publicly available data is aggregated to protect the confidentiality of the businesses that completed the Census surveys. Due to ABS survey sample methodology and data limitations, regression analysis cannot be used. Our statistical analysis employs chi-square tests and the Marascuilo procedure. These procedures are well suited for detecting categorical differences in firm outcomes and allow us to identify whether observed differences in proportions are statistically significant across groups. At the same time, they cannot provide estimates of effect size, control for confounding variables such as industry or firm age, or test interaction effects. In choosing this approach, we balance methodological simplicity and transparency with the recognition that more robust, regression-based techniques would provide greater analytical leverage if microdata were available. Our findings should therefore be interpreted as descriptive indicators of patterns in the ABS data that point to meaningful contrasts between groups but not as definitive evidence of causal relationships.

In line with prior research using Census derived data (Fairlie & Meyer, 2000; Fairlie & Robb, 2009; Kushins & Quispe-Agnoli, 2023), this study employs sales, employment, and payroll as proxies for firm performance. These measures are not only standard indicators of economic success but also align with our theoretical framework. From a familiness perspective, sales capture the extent to which unique family-based resources—such as trust, shared values, and long-term orientation—translate into market competitiveness and revenue generation (Habbershon & Williams, 1999). Employment levels reflect how familiness enables firms to grow beyond household labor by mobilizing broader human and social capital, thereby signaling organizational expansion and stability. Payroll provides insight into how family firms deploy financial resources to retain and reward employees, reflecting the firm's capacity to convert intangible family assets (e.g., commitment and relational trust) into tangible organizational outcomes.

At the same time, measures of sales, employment, and payroll also illuminate the dynamics of role congruity. For women entrepreneurs, higher sales and payroll represent

Table 1 Family- and nonfamily-owned business by sex, Annual Business Survey, 2021

Number of firms (thousands)	Family-owned	Nonfamily-owned	Total reporting
Total ($n = 2889.6$)	27.3	72.7	100
Man-owned ($n = 1826.3$)	16.2	83.8	100
Woman-owned ($n = 657.1$)	20.6	79.4	100
Equally man-/woman-owned ($n = 406.2$)	87.6	12.4	100
Sales or revenue (US$ billions)			
Total ($n = 8740.1$)	36.6	63.4	100
Man-owned ($n = 6995.3$)	30.6	69.4	100
Woman-owned ($n = 1072.8$)	44.4	55.6	100
Equally man-/woman-owned ($n = 672.0$)	86.5	13.5	100
Employment (thousands)			
Total ($n = 32{,}275.4$)	34.1	65.9	100
Man-owned ($n = 23{,}303.2$)	26.3	73.7	100
Woman-owned ($n = 5418.5$)	34.1	65.9	100
Equally man-/woman-owned ($n = 3553.6$)	85.2	14.8	100
Annual payroll (US$ billions)			
Total ($n = 1690.8$)	31.8	68.2	100
Man-owned ($n = 1303.5$)	25.3	74.7	100
Woman-owned ($n = 244.7$)	37.1	62.9	100
Equally man-/woman-owned ($n = 142.7$)	82.7	17.3	100

both access to and legitimacy within financial institutions and markets, areas where gendered expectations often create barriers (Eagly & Karau, 2002; Marlow & McAdams, 2013). Employment levels similarly reflect whether women leaders are able to leverage authority and overcome stereotypes that confine them to smaller, less growth-oriented enterprises (Fairlie & Robb, 2009). In spousal firms, disparities across these indicators may signal how traditional gender divisions of labor constrain women's ability to fully access and deploy familiness. Thus, these proxies capture not only economic outcomes but also the underlying mechanisms through which familiness enhances firm performance—or, conversely, how role congruity limits women's entrepreneurial success.

Results

We used a chi-squared test of difference to analyze the proportions of family- and nonfamily-owned businesses across sex-based ownership categories of man-, woman-, and equally man-/woman-owned. The results demonstrate that these proportions are significantly different ($p < 0.05$). Critical values are included in Table 2. To further assess whether these differences exist between each ownership sex-based category, we employed the Marascuilo procedure. The Marascuilo procedure is used to identify significant differences between sex-based ownership pairs. This is a multiple comparison procedure, which allows for simultaneous testing of all pairings. We look at all combinations between sex-based ownership within one group. We used the nonfamily-owned business data in our analysis. If the comparison of the group pairs results is significantly different among nonfamily-owned businesses, it will also be significantly different among family-businesses as a complement. Table 2 compares the proportion of woman-owned businesses and the proportion of male-owned businesses by looking at their absolute differences. Based on the Marascuilo procedure, we are able to conclude that the proportions are significantly different ($p < 0.05$).

Table 2 Marascuilo test for proportions by sex of business owner (nonfamily firms)

Number of firms	Woman-owned	Man-owned
Man-owned	0.0435*	
	0.0013919	
Equally man-/woman-owned	0.6702*	0.7137*
	0.0017583	**0.0014306**
Sales or revenues		
Man-owned	0.1376*	
	3.9503E – 05	
Equally man-/woman-owned	0.4213*	0.5589*
	4.9184E – 05	**3.4964E – 05**
Employment		
Man-owned	0.0780*	
	5.4600E – 04	
Equally man-/woman-owned	0.5115*	0.5895*
	6.7884E – 04	**5.123E – 04**
Annual payroll		
Man-owned	0.1183*	
	8.1127E – 05	
Equally man-/woman-owned	0.4563*	0.5746*
	1.0825E – 05	**8.2896E – 05**

For an overall significance level of 0.05, the critical value of the chi-square distribution having two degrees of freedom ($\chi^2{}_2$) is 5.991, and its square root is 2.247. The table shows the absolute difference of each pair combination. The critical value is calculated as square root of [chi-square value at 5% significance level $\times [(p_i(1-p_i)/n_i) + (p_i'(1-p_i')/n_i')]$]; where p_i, p_i', n_i, and n_i' are proportions and sample size of groups i and i', respectively. The critical value is below each absolute difference. Critical chi-square at a 95% significance level in bold using the formula above.

A difference is statistically significant (*) if its value exceeds the critical value. (Levine et al., 2021).

$$Critical\ value = \sqrt{\chi^2_{0.05}}\sqrt{\frac{p_i(1-p_i)}{n_i} + \frac{p_i'(1-p_i')}{n_i'}} \times \sqrt{\frac{p_i(1-p_i)}{n_i} + \frac{p_i'(1-p_i')}{n_i'}}$$

In our evaluation of the performance of nonfamily, family non-spousal, and spousal-firms, we compare the proportions of business ownership to their proportions of sales or revenue, employment, and payroll. This data is organized in Fig. 1. These three variables provide us a proxy measurement of business performance by sex ownership type.

Family vs. nonfamily businesses by sex of owner

When looking at the data of all firms according to family- and nonfamily-ownership (Fig. 1), we see that 27.3% of all firms are family businesses. These firms constitute 36.6% of total revenue, 34.1% of employment, and 31.8% of annual payroll. Based on these proportional comparisons, we determine that, in line with much of the field's prior literature, family firms outperform nonfamily firms on measures of financial success, supporting *H1*.

Examining the man-owned firm data, we see that family-owned firms fair significantly better than their nonfamily counterparts. While only 16.2% of all man-owned firms are family firms, they constitute 30.6% of sales or revenue of all man-owned businesses, 26.3% of all employment, and 25.3% of annual payroll, further supporting *H1*.

This trend appears to continue when we look at woman-owned firms, with some interesting differences. First, of all woman-owned firms, 20.6% are family firms. This

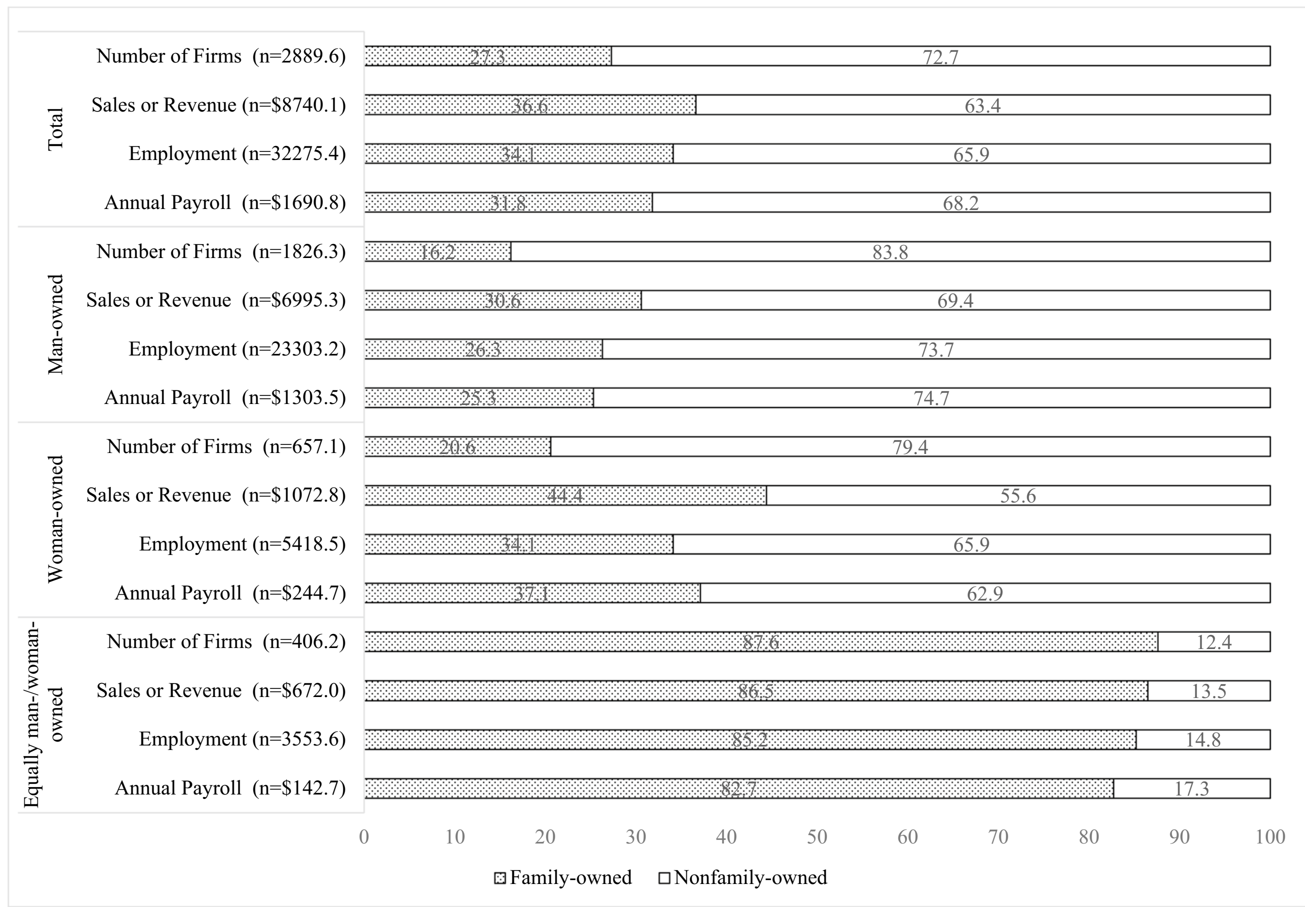

Fig. 1 Distribution of family-owned and nonfamily-owned businesses by gender, 2021. Numbers in parentheses are totals for each category. Numbers in thousands and numbers in US$ are in billions

proportion is higher than the proportion of man-owned family firms (16.2%), compared with all man-owned firms. Second, and most critical to our primary research question, we see that woman-owned family firms generate 44.4% of sales or revenue, 34.1% of employment, and 37.1% of payroll for all women-owned firms. Evaluating these measures of success, the data suggests that woman-owned family firms significantly outperform woman-owned nonfamily firms, supporting *H2*. Third, when comparing the proportions of employment and annual payroll, we find that woman-owned family firms appear to compensate their employees with higher wages and salary, compared to male-owned family firms.

Family vs. nonfamily business by equally man/woman ownership

Evaluating the data of equally man-/woman-owned teams, we first see that nearly all mixed-sex teams are family firms (i.e., spousal or copreneurial teams), constituting 87.6% of all mixed-sex-owned firms. However, we see sales or revenue (86.5%), employment (85.2%), and annual payroll (82.7%) are proportionately lower for family-owned spousal firms, compared with the total number of mixed-sex firms. This means that spousal teams have lower performance than nonfamily mixed-sex business owners. Among family firms that are man-owned, woman-owned or spousal-owned teams, only spousal-owned teams underperform, compared to their nonfamily firm counterparts, supporting *H3*.

Discussion

This article used the 2021 Annual Business Survey (ABS) to examine how familiness and role congruity shape performance across ownership types and gender in family and nonfamily firms. Working at the intersection of social psychology, sociology, entrepreneurship, and family business research, we asked whether the resource bundle associated with familiness provides women owners with performance advantages relative to women in nonfamily firms, and whether those advantages extend—or contract—when

ownership is shared with a spouse. We operationalized performance using sales, employment, and payroll, following Census-based practice and prior entrepreneurship research, because these indicators capture not only economic outcomes but also the theorized mechanisms: conversion of family-based relational assets into market competitiveness (sales), mobilization and retention of human capital beyond household labor (employment), and the translation of long-term orientation and mutual commitment into wage bills that sustain organizational capacity (payroll) (Arregle et al., 2007; Fairlie & Meyer, 2000; Fairlie & Robb, 2009; Habbershon & Williams, 1999; Kushins & Quispe-Agnoli, 2023; Pearson et al., 2008).

Our findings align closely with the stated hypotheses and foreground the most theoretically relevant mechanisms**.** First, consistent with *H1***,** family firms outperform nonfamily firms overall, reinforcing the resource-based view that familiness confers hard-to-imitate advantages associated with shared history, trust, and long-term orientation (Villalonga & Amit, 2006; Amit & Villalonga, 2014; Heileman & Pett, 2018; Ciravegna et al., 2020; Hansen & Block, 2020). Second, consistent with *H2*, women-owned family firms outperform women-owned nonfamily firms, suggesting that family-based resources help counter the structural and cultural barriers that depress women's outcomes in nonfamily settings (Cukier et al., 2022; Fairlie & Robb, 2009). This pattern is congruent with evidence that family firms can open leadership pathways for women, offer flexibility and security, and provide mentoring that deepens relevant skills (Abinzano et al., 2023; Barrett & Moores, 2009; Cromie & O'Sullivan, 1999; Godfrey, 1992; Humphreys, 2013; Jaffe, 1990; Loscocco, 1997), and with a range of international studies showing superior performance among women-led family firms relative to women-led nonfamily firms (Mari et al., 2016; D'Amato, 2017; Bjuggren et al., 2018). Third, consistent with *H3*, women-owned nonspousal family firms outperform spousal (copreneurial) family firms, indicating that when ownership is shared with a spouse, traditional gender role expectations frequently reassert themselves and blunt the advantages of familiness (Barnett & Barnett, 1988; Marshack, 1994; Yang & Aldrich, 2014; Yang & del Carmen Triana, 2019; Tran et al., 2023).

Taken together, these results advance theory in two ways. From the resource-based perspective, they show that familiness is not a blanket advantage; rather, its value depends on the organizational context in which it is enacted. Familiness boosts performance when it enables women owners to access capital substitutes, leverage dense family trust, and translate long-term commitments into workforce investments captured in sales, employment, and payroll. From the role congruity perspective, the same family context can also reproduce gendered expectations—especially in copreneurial arrangements—restricting women's legitimate authority, narrowing role scope, and channeling them into administrative or back-office functions that are less directly tied to revenue and growth (Hollander & Bukowitz, 1990; Lyman et al., 1985; Marshack, 1994; Yang & Aldrich, 2014). The underperformance of spousal teams relative to nonspousal family firms thus appears less a refutation of familiness than a boundary condition on its benefits: familiness enhances performance unless ownership structure intensifies role incongruence.

We emphasize a small number of plausible mechanisms that are most consistent with our data and theory. First, allocation of decision rights and external legitimacy: women sole owners in family firms may face fewer internal legitimacy contests, enabling clearer authority and more decisive deployment of familiness toward market-facing activities (Eagly & Karau, 2002; Fairlie & Robb, 2009). Second, human-capital mobilization and retention: higher employment and payroll in women-owned family firms are consistent with familiness being converted into stable jobs and wage commitments that support capability accumulation, whereas spousal teams may struggle to mobilize beyond household labor because role norms dampen growth investment (Habbershon & Williams, 1999; Pearson et al., 2008). Third, financing posture: women in family firms may rely more effectively on intra-family finance and reputation to substitute for external credit markets where discrimination or self-selection lowers loan acquisition, while spousal teams—more common in rural, home-based settings—borrow less and scale less (Cavalluzzo et al., 2002; Dahl et al., 2015; Mijid, 2015; Muske et al., 2009).

At the same time, we distinguish these anchored mechanisms from speculative explanations, which we explicitly frame as avenues for future research. For example, we observe that women-owned family firms exhibit a comparatively higher share of payroll relative to employment than man-owned family firms or spousal firms. This pattern, if replicated, would depart from prior evidence that family firms often pay wage discounts relative to nonfamily firms and trade compensation for employment security (Carrasco-Hernandez & Sánchez-Marín, 2007; Sraer & Thesmar, 2007; Combs et al., 2010; Bassanini et al., 2013). One possibility—requiring microdata to test—is that women owners adopt different compensation philosophies consistent with a "gender code" of care, support, and relational investment (Godwyn & Stoddard, 2011; Hochschild, 2003). Another is that payroll intensity reflects staffing mixes or industry composition rather than owner philosophy. We also note, tentatively, that the higher share of women-owned companies among family firms relative to men-owned family firms could reflect strategic entry into family ownership as a way to substitute for resources that are scarce in nonfamily settings or evolving successor norms that increasingly include

daughters (MassMutual, 2010). These are testable hypotheses, not conclusions.

Our results also clarify why copreneurial teams underperform. Beyond role allocation, spousal teams hire fewer employees and borrow less, often operate in rural locations, and may be more home-based—factors linked to lower growth trajectories (Muske et al., 2009). Evidence that spousal involvement does not systematically raise profits and that partners may have limited influence over each other's strategic choices further suggests coordination frictions (Dyer, 2006; Dyer et al., 2013). Where familiness should provide shared purpose and patient capital, entrenched role expectations can redirect that capital inward—toward domestic role fulfillment—rather than outward toward market expansion, weakening the translation from relational assets to sales, employment, and payroll (Yang & Aldrich, 2014; Tran et al., 2023). Again, these pathways should be examined directly with designs capable of observing intrahousehold decision rights**,** task division, and authority structures over time.

Familiness is a real and measurable advantage at the firm level, and it appears to help women owners overcome structural and cultural barriers that depress outcomes in nonfamily settings (Amit & Villalonga, 2014; Cukier et al., 2022; Hansen & Block, 2020). However, that advantage is conditional; where role congruity norms are most likely to be activated—as in spousal co-ownership—the benefits of familiness are curtailed, and performance suffers relative to nonspousal family firms (Marshack, 1994; Yang & Aldrich, 2014; Yang & del Carmen Triana, 2019; Tran et al., 2023). By explicitly tying our performance proxies to these mechanisms and aligning our results with *H1–H3*, we contribute to a more integrated account of how family-based resources and gendered role expectations jointly shape sales, employment, and payroll. The family firm remains a powerful site where resources can be pooled and patient strategies enacted; our evidence shows that who owns and how they own determines whether those resources translate into competitive advantage—or are muted by the very roles families reproduce.

Limitations and future directions

Because the ABS public files are cross-sectional and aggregated, our analyses are necessarily descriptive. We cannot make causal claims, and observed differences may reflect unmeasured heterogeneity (e.g., industry, firm age, region, and size) rather than the mechanisms we theorize. The lack of microdata (because of confidentiality requirements by the U.S. Census) precludes model-based controls or mediation tests, so links between familiness, role congruity, and performance should be read as associations rather than effects. The findings should be interpreted as robust population-level patterns under the ABS design, with internal validity bounded by these constraints and hypotheses about mechanisms reserved for future tests using longitudinal or micro-level data. Despite these constraints, we follow methods of scholars who have used similar Census data, and our findings are supported by prior research that engaged other data sets as well as other methodologies. Thus, we contend that our findings are valid and robust.

Although the ABS provided distinctions between family firms, nonfamily firms and mixed-sex teams, we are not able to determine if the nonfamily firms were owned by solo entrepreneurs or same-sex teams. While our analysis of the ABS data determined that family firms outperform their nonfamily counterparts, a more fine-grained analysis of nonfamily firm team composition may provide additional insight into which nonfamily team and team member characteristics improve entrepreneurial performance. In addition, more nuanced information about family firm teams would likely demonstrate interesting differences among family teams, like Bird and Zellweger's (2018) comparison of spousal and sibling entrepreneurs, relational embeddedness, and firm growth. Finally, data that would enable a measurement of familiness, such as the family influence familiness scales (Frank et al., 2017), would provide even more refinement of the ways family firms and spousal teams provide opportunities or limitations for women owners.

Based on the data provided by the ABS, we determine business performance or success on total revenue, employment, and payroll. These variables are typically related to business size. There may be better variables to determine profitability—as it is unclear if larger firms are more profitable and have higher payroll. It may also be the case that other factors could be evaluated to determine business success. As we noted early in the article, financial performance does not necessary constitute success for every entrepreneur (Buttner & Moore, 1997).

We did not explore industry as a possible explanatory variable in firm performance. As previously explained, some research suggests that women operate firms in industries that are less likely to provide opportunities for businesses to scale. However, researchers also find that gender differences in industry distributions do not play a significant role in explaining gender differences in business performance (Fairlie & Robb, 2009, P. 392). Moreover, some of the reasons for these industry selections may be attributable to practical choices women make to balance expectations of family role (i.e., starting home-based businesses) or businesses that require low overhead because opportunities for bank loans are less likely for women. Although we would recommend that, given variables available to analyze, industry should be included in analysis of gender, family, and

nonfamily research, there are many other critical, systemic issues at play that cannot be explained by industry.

Although gender categorizations and comparisons are important to help us understand systemic issues impacting different groups of people, contextualizing gender within different national and cultural contexts is an important next step to investigate. In a study of family-controlled firms in Italy, woman-led firms improved operating profitability; but this effect was reduced when the family firm was large and if it was located in a region characterized by high rates of gender discrimination (Amore et al., 2014). In an 11-country study of European nations, Feldmann et al. (2022) suggest that gender identity, gender norms, and parental self-employment all interact to predict the chances of a woman becoming a family firm successor versus a firm founder. Research in nations with higher levels of gendered expectations, such as China, or those influenced by conservative religious practices, such as Pakistan, suggest that women entrepreneurs do not generally have access to resources their male counterparts have, nor do they necessarily receive familial support to operate a family-owned firm (Khan et al., 2021; Song & Li, 2023). Data that provide micro-level information about firms, their family and nonfamily composition, national as well as regional location cultural norms, etc. will enable researchers to parse out these sorts of internal and external distinctions and the role of familiness.

Finally, we distinguished women family and nonfamily business owners in our analysis, but the data did not provide us with an opportunity to investigate an intersectional approach to family firms (Kushins & Behounek, 2020). Both family and nonfamily women entrepreneurs face greater challenges to organizational performance than men, but according to Adkins and Samaras (2013), racial minority women perceive that they face greater challenges than their non-minority counterparts. Pursuing intersectional research to understand the interaction of multiple dimensions of social relations and the dynamics of oppression (McCall, 2005) would provide greater depth of understanding and complexity to family firm research, limitations to financial achievements, self-definitions of success, and performance strategies.

Conclusion

Entrepreneurial opportunities have been shown to lift both national wealth and individual economic prosperity (Carney & Nason, 2018). Nevertheless, prior work has demonstrated that the pervasiveness of gender role expectations translates into behavior and resource constraints that create significant limitations for women's opportunities as business leaders, creating an uneven field (Cukier et al., 2022). Our research suggests that some types of family businesses mitigate these cultural rules and structural constraints through the unique family firm resource of familiness. However, families are not universal panaceas for providing women opportunities for business success. Family firms that are owned by spousal teams may reify traditional beliefs of gender roles, suppressing the benefits of familiness and minimizing women's business performance. Research exploring gender's impact on the heterogeneity of family firms will continue to help scholars and practitioners understand the unique and differential intersections of family and business.

Author contributions EK develop the research question and wrote the introduction and theory sections. MQ-A retrieved the data from the US Census, analyzed the data, reported the findings, and developed the tables and graphs. EK wrote the discussion and conclusion sections. All authors read and approved the final manuscript.

Data availability Publicly available at https://www.census.gov/abs.

Code availability Available upon request.

Declarations

Conflict of interest Not applicable.

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