To Conceal or to Reveal? Antecedents of Ethnic Minority Family Businesses' Use of Ethnic Branding

Monique L. Bell
California State University, Fresno

Fernando Parra
California State University, Fresno

McDowell Porter III
California State University, Fresno

W. Keith Story
Mississippi State University

The family business branding literature identifies numerous benefits to communicating family ownership. However, existing studies have omitted ethnic minority family businesses (EMFB), which present unique identity and cultural considerations. We examine potential antecedents to EMFB use of ethnic branding, which features their ethnicity within marketing communications. The study establishes a significant positive relationship between EMFB owners' ethnic identification and socioemotional wealth (SEW), and between EMFB owners' SEW and ethnic branding usage. Product ethnicity moderates the latter relationship such that a match between product ethnicity and EMFB ethnicity increases the likelihood of ethnic branding. Managerial and theoretical implications are further discussed.

Keywords: family business, socioemotional wealth, brand ethnicity, ethnic business

INTRODUCTION

Family businesses are a large and growing part of the American economic landscape. For ethnic minority groups, they are important sources of income and multi-generational wealth (Puryear et al., 2008; SCORE, 2018). Family businesses are businesses that are owned or operated by a family (Carsrud, 1994; Chua et al., 1999) or have families with enough control to influence or determine strategic and operational decisions (Pounder, 2015). For *ethnic minority family businesses* (EMFB), which we define as businesses that are owned and/or operated by two or more family members who also belong to a group that is recognized as an ethnic minority, multiple factors distinctly affect their marketing decisions and brand strategies. Ethnic minority family businesses uniquely consider whether or not to use *ethnic branding*, defined as a brand strategy that emphasizes a particular ethnicity, such as ethnically-representative advertising and co-ethnic consumer targeting. Ethnic branding has various implications (Penaloza, 2018;

Li et al., 2013; Crockett, 2008; Puzakova, Kwak and Bell, 2015). Branding that includes implicit or explicit ethnic cues (e.g., the family's ethnic surname) can yield both favorable and unfavorable results depending on the context (Orozco, 2022; Penaloza, 2018), brand ethnicity (Li et al., 2013), product category (Puzakova, Kwak and Bell, 2015), and audience (Zhang and Rowan, 2022; Licsandru and Cui, 2019; Bell and Puzakova, 2017). For an EMFB, integrating their family into the brand, whether through the business name, family photos, or narratives about their history, may inherently evoke such ethnicity-driven brand perceptions. This study seeks to better understand the antecedents of ethnic branding among EMFBs.

Firms use branding to create points of advantageous differentiation, including firm expertise, functional benefits, or psychological benefits (Astrachan et al., 2018; Lude and Prugl, 2018; Micelotta, and Raynard, 2011). In general, family firms must determine their brand strategies and consider how their offerings will be targeted, positioned, and promoted, including whether to use "family-owned" branding (Astrachan and Botero, 2017; Micelotta and Raynard, 2011; Zhang and Rowan, 2022). Among family businesses, emphasizing family members is shown to have numerous positive effects, including better trust, service evaluation, customer loyalty and reputation (Astrachan et al., 2018). Importantly, EMFB brands may also acquire meaning through firm leadership and employees, as well as through "typical" users of the brand (Batra, 2019).

Temprano-Garcia and colleagues (2023; p. 1 – emphasis added) write, "Brand management may be particularly complex and challenging in family firms because – beyond the typical function of brands as differentiating factors that convey favorable quality perceptions – brands also play a role for these firms as family's affective endowments, since they may encompass and portray the family nature of the business." Family business branding at the corporate level is the corporate identity, which may be intertwined with family members' identities and, therefore, may embody and reflect their values, self-image, and goals (Berrone et al., 2012; Wielsma & Brunninge, 2019; Temprano-Garcia, 2023). Further, as strategic brand managers, family business leaders must consider brand-driven consumer perceptions of product quality, levels of firm corporate social responsibility, and customer orientation and subsequent purchase intentions (Botero et al., 2013; Chaudhary et al., 2021; Köhr et al., 2021; Sageder et al., 2018; Alonso-Dos-Santos et al., 2019). Additionally, family business branding impacts how internal and external stakeholders perceive the firm's organizational values, trustworthiness, reputation, and authenticity (Botero et al., 2013, 2018; Köhr et al., 2021; Lude & Prügl, 2018).

Extending family branding to ethnic minority family businesses, prior research is limited yet identifies some distinct characteristics (Kidwell et al., 2012; Puryear et al., 2008; Shinnar et al., 2013). Namely, EMFBs must consider employing an ethnic branding strategy by positioning and promoting the business as *ethnic minority* family owned. For such businesses, employing "family-owned" branding may automatically reveal the family's ethnic minority status (e.g., visually through family photos), which may shape customers' and other stakeholders' perceptions (Ferguson et al., 2020; Orozco, 2022; Zanette et al., 2021). In a similar way to family business branding, ethnic branding may have affective impacts on the family (i.e., socioemotional wealth) due to the convergence of family and family business identities (Temprano-Garcia et al., 2023; Elsbach & Pieper, 2019). According to social identity theory, EMFBs may esteem their heritage, manage values, and require decision-making that differs from non-EMFBs due to their desire to maintain a social identity accepted among their family members and their broader ethnic group (Orozco, 2022). Those more strongly identify with their ethnicity should be more likely to focus business resources on objectives that strengthen communal bonds and signal shared values. In other words, EMFBs with strong ethnic identification would seek to preserve socioemotional wealth (SEW) and employ branding that highlights their ethnic identity and reflects pride in that social identity.

In product categories such as ethnic food, communicating a family business' ethnic roots may provide advantageous authenticity or credibility (Grier et al., 2006; Zanette et al., 2021). Product ethnicity refers to the perception that a product category (e.g., bourbon) originates from a particular ethnic culture or country of origin (e.g., U.S.) (Puzakova et al., 2015; Usunier & Cestre, 2007). Product ethnicity embodies a prevalent, global consumer association between a general product and a country or culture of origin, and some products are perceived to be imbued with more ethnic characteristics than others (Li et al., 2013).

Thus, it may be advantageous for EMFBs to use ethnic branding when their product ethnicity "matches" their family's ethnicity.

On the other hand, non-ethnic branding may reduce harmful stakeholder biases (Ouellet, 2007; Abdul-Latif and Abdul-Talib, 2017; Liu et al., 2020). In summary, there is scant research on the combination of ethnicity and family business brands (Kidwell et al., 2012), which may compound consumers' brand inferences and affect family business members' non-economic benefits (i.e., SEW) and strategic decisions. For example, are Latino family taqueria owners more likely to employ ethnic branding than Latino family pharmacy owners?

In summary, EMFBs represent a major economic force yet are understudied (Puryear et al., 2008) despite America's impending shift to a majority "ethnic minority" population by 2045 (Vespa, Medina and Armstrong, 2020). EMFB marketing practices about SEW endowment is absent from the literature. Moreover, EMFB and their branding strategies are critically under-researched (Danes et al., 2008). As such, it is critical to examine how attributes of EMFB, including their ethnicity, the strength of their ethnic identity, and SEW pursuit, inform their branding strategy. Our exploratory study aims to understand the antecedents of EMFB use of ethnic branding. Specifically, we examine how such business owners' strength of ethnic identification (SoEI) influences their SEW. Further, we investigate the relationship between SEW and EMFB use of ethnic branding. Theories from social psychology, management, and brand management support the notion that SEW influences firm-level decisions such as branding strategy (Jiang et al., 2018; Micelotta & Raynard, 2011; Temprano-Garcia et al., 2023). Furthermore, we examine the effects of a match or mismatch between the family business ethnicity and the perceived ethnicity of its products (i.e., product ethnicity) on the use of ethnic branding. In the following section, we summarize the literature that supports our hypotheses development.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Ethnic Minority Family Businesses

Ethnic minority businesses generally remain under-researched compared to non-minority businesses (Cater et al., 2022; Danes et al., 2008; Haq et al., 2021; Harris, 2009). As Bates and colleagues (2018, p. 417) state, "the nature of minority business is derivative of broad social, economic, and political forces," which include social identity factors and potential discrimination within the marketplace (Bates et al., 2018; Pan et al., 2022; Puryear et al., 2008; Bruton et al., 2022; Ferguson et al., 2020; Liu et al., 2020). Furthermore, EMFBs differ in their decision-making and strategies due to "cultural mores, experiences and aspirations that are different from their non-ethnic counterparts" (Bhalla et al, 2009; p. 78). Socioemotional wealth is an antecedent of brand strategy for family businesses in general, thus it has potential implications for EMFB brand decisions (Temprano-Garcia et al., 2023). We posit that internal (e.g., SEW) and external (e.g., business performance) goals may drive EMFBs decision to employ ethnic branding or to use non-ethnic branding.

Branding Practices of Ethnic Minority Family Businesses

Brands are critically important to firms, and when branding is applied at the corporate level, the corporate identity and corporate brand become synonymous (Beliaeva et al., 2022; Micelotta & Raynard, 2011). A family business brand can be defined as: "The formal and informal communication (image) of the family element of firm essence (identity), which includes the family's involvement in a firm, and which lead to associations and expectations in the mind of stakeholders (reputation) that help differentiate these firms from others in the marketplace and other venues" (Astrachan et al., 2018, p. 9). While the majority of family business literature considers branding outcomes for external stakeholders such as consumers, the current research explores brand strategy origins and implications for the family members themselves. (Botero et al., 2013; Chaudhary et al., 2021; Köhr et al., 2021; Sageder et al., 2018; Lude & Prügl, 2018).

Family business branding is predicated upon identity; a family (corporate) brand establishes who they are as a family firm and how integrated they are with the business (Astrichan et al., 2018). According to Elsbach and Pieper (2019), organizational identification is the perception of an overlap between one's and

an organization's identities. The authors further identify psychological needs that motivate organizational (i.e., family firm) identification as well as identifiers' (i.e., family firm members') promotion of certain firm characteristics. This framework provides a potential explanation for how ethnic minority family members with strong ethnic identities may be motivated to seek socioemotional wealth and, subsequently, employ ethnic branding. EMFB are likely to meet their psychological needs, such as belonging, distinctiveness, meaning and self-esteem through their strong ethnic identities, which overlap with their family firm identities (or, family business brands). These affective rewards reflect SEW dimensions, including identification with the firm, binding social ties, and emotional attachment. Notably, ethnic minorities tend to maintain collectivist cultures, wherein individuals derive their identity from the family identity (Enz et al., 1990; Elsbach & Pieper, 2019). Such cultures are driven by shared values generally, and "community ties" specifically, which is an antecedent of the decision to use family business branding (or, ethnic minority family business branding in this present case).

Following the logic of Elsbach & Pieper, these relationships may also have bidirectional effects (2019). The commingling of family business and ethnic minority identities meets the psychological needs of EMFBs and endows socioemotional wealth. Socioemotional wealth preservation efforts, including a desire to embody and signal shared values, inclines EMFBs to use ethnic (versus non-ethnic) branding. Therefore, EMFBs may achieve their psychological needs, such as self-esteem, through ethnic branding, which presents a positive image of their ethnic identity, and the positive image vis a vis ethnic branding may strengthen their (combined ethnic and family business) identity (2019; Blombäck & Ramírez-Pasillas, 2012).

There are other theoretical bases for the hypothesized relationships. According to the resource-based view perspective, a firm's distinctive characteristics, including ethnic and/or family status, provide a competitive advantage as well as internal endowments. Boundary theory further supports the concept of overlap between ethnic minorities' personal and family business identities. Lastly, while social identity theory explains why ethnic branding is advantageous for external stakeholders, we contend there are also internal benefits. Namely, through ethnic branding, EMFB members simultaneously gain affective endowment (i.e., social ties, sense of belonging, pride, etc.) and strengthen their identification with the family, firm, and self. The literature also reveals that certain logics and processes may drive family business brand decisions. We posit that EMFB with strong ethnic identification who emphasize SEW likely represent the "organic" logic and "emergent" process for (ethnic minority) family business brand strategy, wherein they rely upon intrinsic motivations related to confirming self, the firm's history and ownership (Blomback & Ramírez-Pasillas, 2012).

In summary, the relationship between SEW and (ethnic) family business branding may be bidirectional wherein branding is both affected by and may affect socioemotional endowments, which was found to be true for family identity and business identity relationships (Wielsma & Brunninge, 2019).

Employing Ethnic Branding

Due to the growth of EMFB, it is important to understand their motivations for ethnic branding. Ethnic branding emphasizes a specific ethnicity through ethnically-representative advertising and co-ethnic consumer targeting. For EMFBs, using a family branding strategy may automatically mean using an ethnic branding strategy since the family brand may reveal their ethnicity. Just as family businesses generally consider whether to highlight their family nature in branding, EMFBs assess whether to emphasize their ethnic minority identity–yet there is added complexity (Liu et al., 2020). Astrachan and Botero (2017) delineate multiple identity-related factors that contribute to family branding such as pride in the family heritage and identification or commitment to the family.

There are also extrinsic advantages of ethnic branding, such as its power to differentiate EMFBs from competitors, particularly for businesses where ethnicity is considered inherently relevant (for example, ethnic restaurants) (Grier, 2006; Zanette et al., 2021). In this case, using ethnic branding provides additional authenticity and expertise cues (Liu et al., 2020; Bell and Puzakova, 2017; Li et al., 2013). Furthermore, ethnic branding may elicit collectivism values among co-ethnic stakeholders and expectations of high co-ethnic service quality (Ferguson et al., 2020). For non-co-ethnic stakeholders, consumption and support of

explicitly ethnic brands may signal solidarity with the ethnic group (Bell, Thach, and Schaefer, 2022; Crockett, 2008; Grier et al., 2006).

Socioemotional Wealth

Socioemotional wealth (SEW), is the ability of family firms to generate non-economic benefits for the owners, including family influence on and identification with the business, the social bonds of the family with the community, multigenerational family legacy, and social identity; these benefits distinguish family firms from other businesses (Berrone et al., 2012; Gómez-Mejía et al., 2007b; Gómez-Mejía & Herrero, 2022). Prior research suggests that one of the differentiating factors between a family business and non-family business is the intentional efforts of the business owners to preserve SEW endowments (Gómez-Mejía et al., 2007a). Firms will align their strategies to support the maintenance of factors that preserve SEW (Pongelli et al., 2019). One such strategy is for family firms to include their ethnicity as part of the firm's branding (i.e., ethnic branding). A brand expresses the unique value proposition provided and can include elements of authenticity and quality (Phung et al., 2019). Through ethnic branding, firms signal increased authenticity and quality, particularly if their offerings are ethnically-based (Orozco, 2022).

Additionally, using the family firm brand signals to stakeholders that there are commonalities between the values, norms, beliefs, and interactions of the family and the firm (Rovelli et al., 2022), and these perceptions imbue uniqueness to the firm as a competitive advantage. For EMFB, signaling a shared ethnicity can lead to beneficial social and resource networks that reinforce shared connection with the community (Wingfield & Taylor, 2016). By employing ethnic branding, a family business communicates information about the social groups, relationships, and images the firm believes are important and have meaning for the family firm. Additionally, through ethnic branding, family firms can unite co-ethnic consumers and validate co-ethnic minority identities and communities (Peñaloza, 2018).

In summary, the SEW endowments of ethnic minority family businesses likely affect their strategic decision-making to reflect the status of the family's identification, social relationships, and emotional attachments. We expect that EMFBs will employ ethnic branding both to enjoy its affective rewards and to signal to stakeholders, co-ethnics, and others with which the firm, family, and their offerings share values, cultural beliefs and behaviors (Cokley, 2007; Ferguson et al., 2020; Tajfel, 1981; Elsbach & Pieper, 2019).

Therefore, we hypothesize:

Hypothesis #1: Ethnic minority family businesses' socioemotional wealth (SEW) positively affects family business ethnic branding (FBEB).

Strength of Ethnic Identification

Ethnic identity represents one's view of belonging to an ethnically-based social group, the importance of that group membership, and the degree of connectedness one has to their ethnicity (Green, 2018; Tajfel, 1981). Strength of Ethnic Identification (SoEI) refers to how strongly someone identifies with his/her ethnicity (Phinney & Ong, 2007). Social identity theory (Tajfel, 1974) indicates that individuals use ethnicity to categorize themselves and others. Appiah (2001) suggests that the degree of connectedness one has to their ethnicity can be expressed in ways that demonstrate alignment with their ethnic culture and values (more connected) or in ways that are dissimilar to their ethnic culture and values (less connected). Ethnic identity is often prominent with ethnic individuals because ethnicity is frequently apparent and used in the marketplace (Grier et al., 2019) to determine levels of similarity with others and categorize people into broad groups (Elsass & Graves, 1997). Although alignment with one's ethnic group is not automatic (Hogg et al., 1995), people that ethnically identify with each other will seek to develop relationships, communicate, and engage in resource exchanges with each other (Ferguson et al., 2020; Montoya & Briggs, 2013)**.**

There are important business implications for ethnic identification as well. Orozco (2022, p. 246) examines minority business owners' "ethnic salience" concerning their businesses by observing, "The strength of ethnic social ties in ethnic enterprises largely depends on the business owner's meaning assigned to an ethnic identity." Chaganti and Greene (2002) introduce the construct "ethnic involvement" which,

similarly to ethnic identification, emphasizes the degree of connectedness ethnic minority entrepreneurs have with their community. Entrepreneurs' degree of ethnic involvement considers the number of linkages to their ethnic community via engagement and the importance they place on contributing to their community (Chaganti and Greene, 2002). The authors contend and find evidence that those businesses with higher ethnic involvement feel a stronger sense of community responsibility and maintain more collectivist values, among other differences from less involved businesses.

The socioemotional wealth of EMFBs has had limited examination (Danes et al., 2008; Kidwell et al., 2012; Puryear et al., 2008) but the family business literature suggests that preserving SEW is an influential factor in family firm decision-making about operations practices investment priorities, and strategic direction (Gomez-Mejia et al., 2011; Hernández-Linares et al., 2019; Souder et al., 2017). Additionally, the SEW concept suggests that family businesses are motivated to preserve their socioemotional wealth (Hernández-Perlines et al., 2021) and will take action to ensure that the affective benefits realized will not be diminished even if those decisions decrease financial wealth (Leitterstorf & Rau, 2014) or increase risks to firm performance (Gómez-Mejía et al., 2007b; Gomez-Mejia et al., 2011; Souder et al., 2017).

Among multiple proposed measurements of SEW (Hernández-Perlines et al., 2021; Swab et al., 2020), Berrone et al. (2012) proposed a five-dimensional FIBER model to examine non-financial influences on the family firm: 1) Family control and influence, 2) Family member Identification with the firm, 3) Binding social ties, 4) Emotional attachment, and 5) the Renewal of family bonds via intergenerational succession. In their analysis of SEW using the FIBER model, Swab et al. (2020) note that while firm identification, binding social ties, and emotional attachment dimensions are necessary conditions for socioemotional wealth, all three dimensions are not required for SEW to exist and they can exist independently of each other. In short, we argue that ethnic minority family businesses with higher ethnic identification are more likely to value the affective endowment benefits characterized in socioemotional wealth (SEW) due to multiple unique factors. According to resource disadvantage theory–and as well-documented within minority entrepreneurship literature–ethnic minority businesses often face discrimination from multiple stakeholders as well as social and financial disadvantages as "outgroups" in society. The desire to succeed against the odds, provide role models for their co-ethnic peers, and sustain social ties (a dimension of SEW), should be prominent for ethnic minorities with strong ethnic identification.

These findings lend credence to SoEI as an antecedent of SEW and ethnic branding among EMFBs. We posit that ethnic minority family business members who more strongly identify with their ethnicity are more likely to value and seek to preserve SEW's affective endowment benefits due to an integration of their ethnic identification and identification with the family business spurred by their distinctive outsider, collectivist, and often disadvantaged, ethnic minority status. Additional research finds that EMFBs rely upon the SEW dimensions of family influence and family social capital, both of which have the potential to be stronger than in non-ethnic minority businesses due to the identity above factors (Kidwell et al., 2012).

In summary, Berrone and co-authors (2012) question why some family firms are guided more by SEW than others. Prior research reveals that ethnic family businesses are more likely to be guided by SEW than non-ethnic family businesses due to collectivist and altruistic values and binding community ties (Danes et al., 2008; Enz et al., 1990; Kidwell et al., 2012). Further, within the SEW concept, elements that enhance the non-economic value derived from the family firm are related to how the family members view the business as an extension of themselves (Gómez-Mejía et al., 2007b). We posit that ethnic minority family businesses with strong ethnic identification are more likely to value and work to preserve SEW because its benefits are more salient due to their alignment with their ethnic identity. Further, we expect that EMFB members with high SoEI place more importance on the SEW dimension of family prominence, which is defined as the importance of community perception of the family (Debicki et al., 2016). Ethnic minority family businesses manage values and require decision-making that differs from non-EMFBs due to their desire to maintain a social identity that is accepted among their family members and their broader ethnic group (Orozco, 2022). Those who more strongly identify with their ethnicity should be more likely to focus business resources on objectives that strengthen communal bonds and signal shared values.

Therefore, we hypothesize:

Hypothesis #2: *The strength of ethnic identification (SoEI) of ethnic minority family business owners positively affects their socioemotional wealth (SEW).*

The Moderating Role of Product Ethnicity

The ethnicity of a minority family business may or may not align with the ethnicity of its products and services. Product ethnicity refers to the perception that a product category originates from a particular ethnic culture or country of origin (Puzakova et al., 2015; Usunier & Cestre, 2007). For example, tacos, tortilla chips, and tequila are associated with Latino culture, while bourbon and hamburgers are stereotypical non-Latino product categories (Bell & Puzakova, 2017; Puzakova et al., 2015). Product ethnicity embodies a prevalent, global consumer association between a general product and a country of origin, and some products are perceived to be imbued with more ethnic characteristics than others (Li et al., 2013). While product ethnicity refers to perceptions about general product categories, *brand ethnicity* refers to the perception that a *brand* originates from a particular ethnic culture or cultural diaspora (Li et al., 2013; Puzakova et al., 2015). Further, the intersection of product ethnicity and brand ethnicity yields important marketing considerations, such as brand name development and positioning strategies, as well as marketing outcomes, including consumer brand preference, perceived authenticity, and attitudes toward advertisements (Li et al., 2013; Puzakova et al., 2015).

In the current study, the family business embodies a brand, and the ethnic heritage of the family represents the brand ethnicity. The relationship between the family business (brand) ethnicity and product ethnicity is likely to influence both the degree to which the family business members experience SEW as well as the use of ethnic branding by the business. Interestingly, Puzakova et al. (2015) found that a "match" between a brand spokesperson's ethnicity and the advertised product's ethnicity positively affects consumer perceptions of brand sincerity, a potential antecedent of brand attitude. By invoking prior research and considering both source congruity theory (Kirmani & Shiv, 1998) and the match-up hypothesis (Kamins, 1990), we proffer that consumers will likely respond more favorably to congruence between brand ethnicity and product ethnicity. Thus, firms acting in self-interest and seeking to maximize resources are more likely to promote their brand ethnicity when there is an advantageous match between brand and product ethnicities.

Therefore, we hypothesize:

Hypothesis #3: *Congruence between EMFB (brand) ethnicity and product ethnicity moderates the relationship between SEW and ethnic branding such that a "match" will be significant while a "mismatch" will be non-significant.*

FIGURE 1
CONCEPTUAL FRAMEWORK
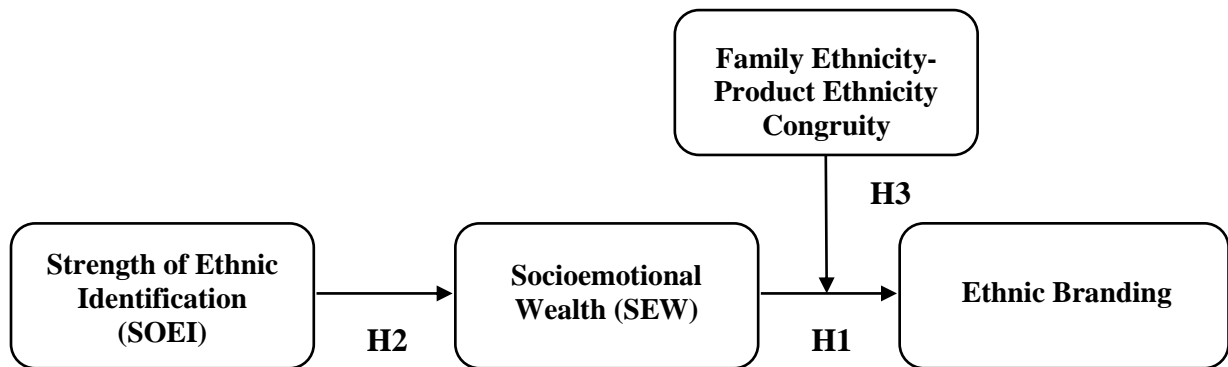
METHODS AND ANALYSIS

Sample Selection and Data Collection

Prior to conducting a widely distributed survey to collect our data, we invited family business owners of non-European ethnicities affiliated with a university center to attend focus groups to discuss ethnicity and marketing considerations for their business. Focus groups are a common qualitative tool used for exploratory research purposes that may provide understanding of the context surrounding research issues (Hennink, 2013) and can be utilized effectively across various stages of instrument development (Nassar-McMillan et al., 2010). Nine family business owners attended these sessions, which provided us with relevant context for developing the survey's language. Subsequently, we invited a broader group of members affiliated with the same university-based family business institute to complete the online survey we developed based on extant literature and feedback obtained during our focus groups sessions.

We also engaged the support of Qualtrics Survey Panel Services to expand our sample size more effectively. We selected participants limited to members of U.S. family businesses with a controlling interest (immediate, extended, or in-laws) and decision-making authority. We selected participants whose family businesses were governed and/or managed to shape and pursue the vision of the business held by a dominant coalition controlled by members of the same family or a small number of families in a manner that is potentially sustainable across generations of the family or families (Chua et al., 1999). All the participants were required to have strategic knowledge of marketing decisions for the family business. Seventy-one percent of our respondents were the chief officer of the family business, 17% were other senior executives, 8% were mid-level executives, and 4% identified as having other roles. Ninety-four percent of the participants had an ownership interest in the company, 6% were relatives of the owners (3% immediate family, 1% extended family, 2% in-law family). Qualtrics Survey Panel Services provides survey participants with an incentive from its rewards system with an estimated value of less than $15. The participants received one email reminder, and they completed the survey within a median time of 15 minutes in 20 days from the original invitation. The instrument development and data collection were completed in approximately six months, yielding an original sample of 264 participants.

We eliminated incomplete responses and extracted only those participants who self-identified as having a non-European ethnicity (N=56). There were 30 male survey respondents (53%), 24 female respondents (43%), and two non-binary respondents (4%). Respondents from the final sample identified as Black (N=24; 43%), Latino/a/x (N=19; 34%), Asian (N=7; 12%), Native American (N=4; 7%) and Mixed-Race (N=2; 4%). Among the participating businesses, 6 had one employee (11%), 25 had two to five employees (44%), 13 had 6 to 15 employees (23%), 10 had 16 to 40 employees (18%), and 2 had more than 40 employees (4%). The sample was split between business-to-business firms (27 participants; 48%) and, business-to-consumer firms (25 participants; 45%), and firms conducting business with government agencies (7%). See Table 1 for sample classification and Appendix A for ethnic group classifications/definitions.

TABLE 1
SAMPLE DEMOGRAPHICS AND CLASSIFICATIONS

		N = 56	Percent
Gender	Male	30	53%
	Female	24	43%
	Non-Binary	2	4%
Ethnicity/Race	African American/Black	24	43%
	Latino(a,X)	19	34%
	Asian	7	12%
	Native American	4	7%
	Mixed-Race	2	4%
Number of Employees	0 to 1 employee	6	11%
	2 to 5 employees	25	44%
	6 to 15 employees	13	23%
	16 to 40 employees	10	18%
	40+ employees	2	4%
Business Model	Business to Business	27	48%
	Business to Consumer	25	45%
	Business to Government	4	7%

Instrument Development

The items used in the survey were adapted from established scales, which are identified below, using a 5-point Likert scale (1 = strongly disagree, 5 = strongly agree). Table 2 contains the expanded language for the construct referents listed below.

TABLE 2
CONSTRUCTS AND REFERRENTS

Construct	Factor	Questionnaire Language
Family Business Ethnic Branding	FBEB_1	Our brand's advertisements primarily include people of the same ethnicity as our family.
	FBEB_2	Our brand's advertisements primarily include scenarios that reflect the ethnicity of our family.
	FBEB_3	Our brand is primarily targeted towards consumers who share the ethnicity of our family.
	FBEB_4	I perceive our brand to be more popular among consumers who share the ethnicity of our family than those who do not.
	FBEB_5	Our brand is more associated with the culture of our family than it is with broader American culture.
	FBEB_6	Our brand is more likely to be purchased by or for consumers who share the ethnicity of our family than by or for those who do not
Socioemotional Wealth	SEW_01	Continuing the family legacy and tradition is an important goal for our family business.
	SEW_02	Our family business owners are less likely to evaluate our investment on a short-term basis.
	SEW_03	Successful business transfer to the next generation is an important goal for our family business members.
	SEW_04	The emotional bonds between family members are very strong at our family business.
	SEW_05	Strong emotional ties between family members help us maintain a positive self-concept.
	SEW_06	Family members feel warmth for each other at our family business.
	SEW_07	Family members have a strong sense of belonging to our family business.
	SEW_08	Our family business has a great deal of personal meaning for family members.
Strength of Ethnic Identification	SoEI_01	I consider myself to be <Participant's Main Ethnicity>
	SoEI_02	I feel very proud of my ethnic background
	SoEI_03	I think of myself as a <Participant's Main Ethnicity> first and as American second
	SoEI_04	The <Participant's Main Ethnicity> ethnicity has most positive impact on my life
	SoEI_05	I would like to be known as <Participant's Main Ethnicity>
	SoEI_06	I am still very attached to the <Participant's Main Ethnicity> ethnicity
	SoEI_07	I have spend time trying to find more about my ethnic group its history, traditions, and customs.
	SoEI_08	I have a strong sense of belonging to my own ethnic group
	SoEI_09	I understand pretty well what my ethnic group membership means to me
	SoEI_10	I have often done things that will help me unsderstand my ethnic background better
	SoEI_11	I have often talked to other people in order to learn more about my ethnic group
	SoEI_12	I feel a strong attachment towards my own ethnic group

Ethnic Branding

We adopted Li et al.'s (2013) scale to measure Ethnic Branding (EB), defined as the extent to which a firm employs branding strategies, such as representative advertising and co-ethnic targeting, that emphasize the owners' ethnicity. EB was measured using six items. A representative item is "Our brand's advertisements primarily include scenarios that reflect the ethnicity of our family."

Socioemotional Wealth

We adopted Hauck et al.'s (2016) scale to measure Socioemotional Wealth (SEW), which refers to the notion that family members of the business receive non-economic benefits from the social connection of the family business with the community and other business stakeholders (Gómez-Mejía et al., 2007b). SEW was measured by 7 items. A representative item is "Continuing the family legacy and tradition is an important goal for our family business."

Strength of Ethnic Identification

We adopted the Phinney & Ong (2007) scale to measure the Strength of Ethnic Identification (SoEI), defined as how strongly someone identifies with their ethnicity. SoEI was measured with six items. A representative item is "I have a strong sense of belonging to my own ethnic group."

Product Ethnicity-Family Ethnicity Congruity

Participants were asked their main ethnicity and the perceived ethnic association of their family business's primary product or service. We then analyzed their responses to determine if there was an exact match between these two ethnicities. A dummy variable was created to classify those whose ethnicity congruency was a 'match' (coded as 2) and those that were a 'non-match' (coded as 1).

Ethnic Groups

Participants identified their primary ethnicity based on the U.S. Census Survey categories (U.S. Census, 2020). A dummy variable was created to classify their main ethnicity into non-Hispanic white ethnicities and minority ethnicities.

PLS-SEM Analysis

The valid responses were imported into SmartPLS 4.0 (Ringle et al., 2022) to conduct a partial least squares structural equation analysis (PLS-SEM) for hypothesis testing purposes. SmartPLS 4.0, is considered to be an effective nonparametric statistical method for exploratory research that focuses on predicting key target or driver constructs. PLS-SEM focuses on the prediction of the hypothesized relationships that maximize the explained variance in the dependent variables (Basco et al., 2022; Hair et al., 2017). This method is highly suitable when exploring theoretical extensions of established theories (Hair et al., 2019). While the lack of a suitable global goodness-of-fit measure is traditionally considered a drawback of PLS-SEM (Henseler & Sarstedt, 2013), a PLS-SEM model's predictive capabilities should be used to judge the model's quality (Hair et al., 2017). This method is particularly valuable in social sciences research with small sample sizes, and it makes no assumptions about the underlying data nor its distribution. The OLS regressions in PLS-SEM estimate the model's partial regression relationships but not all of these relationships in the structural model are calculated at the same time; thus, PLS-SEM yields higher levels of statistical power in situations of small sample sizes when compared to other methods (Hair et al., 2017; Reinartz et al., 2009). Experts suggest that a minimum sample size for PLS-SEM analysis should be strongly determined by the model's power-level, significance level, and effect size, as well as the number of independent variables (Hair et al., 2017). Our sample meets the minimum recommended sample size (N=55) at a significant level of $\alpha=5\%$, power level at $1-\beta = 80\%$, the effect size of $f^2=0.15$, and less than 3 independent variables (Hair et al., 2017).

The hypothesized paths that we established suggest that certain discernible patterns should manifest themselves in the values of the variables we observe. These patterns enable us to leverage the relationships between the observed variable values to gauge the strengths of the proposed effects and verify if the observed data meet the conditions of the hypothesized causal relationships (Pearl 2009). The average communality for each latent factor in our reflective model is greater than 0.5 (FBEB=0.858, SEW=0.784, SEI=0.849) and greater than the Fornell-Larcker inter-construct correlations, explaining at least half of the variance of their respective indicators (Hair et al., 2017). In addition, an analysis demonstrates that all indicators' outer loading on the associated construct were found to be greater than any of its cross-loadings on other constructs. We also followed Henseler et al.'s (2015) proposed heterotrait-monotrait (HTMT) ratio of the correlations as a more robust measurement of discriminant validity. The HTMT analysis shows satisfactory levels for all cross relationships (SEW-FBEB=0.362, SoEI-FBEB=0.542, and SoEI-SEW=0.592), indicating that the measurement model's discriminant validity is well established. Table 3 includes a correlation matrix for the variables included in this study.

TABLE 3
CORRELATION MATRIX AND DISCRIMINANT VALIDITY OF CONSTRUCTS

Variable	N	Fornell-Larcker			HTMT		
		1	2	3	1	2	3
Family Business Ethnic Branding	56	0.858					
Socioemotional Wealth	56	0.344	0.784		0.362		
Strength of Ethnic Identification	56	0.475	0.516	0.849	0.542	0.592	

A reliability and validity analyses of the sample data were conducted using the following criteria: construct reliabilities should exceed 0.80 using Cronbach's Alpha (Hair et al., 2017); all indicator factor loadings should be significant and exceed 0.70 (Henseler et al., 2015); average variance extracted (AVE) by each construct should exceed the variance due to measurement error for that construct (Hock et al., 2010); and, a discriminant validity demonstrated by the square root of AVE should be higher than the correlations of the constructs with all other constructs in the structural model. Measures SEW1_2, SEW1_4, SEW1_5, SoEI1_1, SoEI1_2, SoEI1_3, SoEI1_4, SoEI1_5, SoEI1_6, SoEI1_7, SoEI1_8, and SoEI1_20 exhibited correlation values lower than 0.70 and were removed to improve the overall validity effect. We used the variance inflation factor (VIF) to evaluate potential collinearity issues with the constructs (Hair et al., 2019). The latent variable scores of the predictor constructs in a partial regression were used to calculate the VIF values yielding all values lower than 5. The coefficient of determination (R^2) and the statistical significance and relevance of the path coefficients were used to assess the measurement model (Hair et al., 2019).

We analyzed the convergent validity of the reflective model by using composite reliability. Since the model uses adaptations of pre-established scales, composite reliabilities should be equal or higher than 0.7 (Henseler et al., 2015). Table 4 contains the factor reduction results of the composite reliability values for Strength of Ethnic Identification (rho_a=0.953, rho_c=0.944), Socioemotional Wealth (rho_a=0.872, rho_c=0.888), and Family Business Ethnic Branding (rho_a=0.809, rho_c=0.886) providing evidence that all reflective paradigms have internal consistency reliability (Hair et al., 2019). The AVE was also used to test both convergent and divergent validity before and after removing those factors with low factor loadings. The satisfactory indicator loadings and other descriptive statistics of the measurement model are also included in Table 4.

TABLE 4
DESCRIPTIVE STATISTICS AND ASSESSMENT RESULTS OF THE MEASUREMENT MODEL

Construct/Indicator	Mean	SD	Loading	Weight	VIF	CA	rho_A	CR	AVE
Family Business Ethnic Branding	**3.491**	**0.092**				**0.807**	**0.809**	**0.886**	**0.722**
FBEB_1	3.571	1.193	0.827	0.232	2.458				
FBEB_2	3.625	1.233	0.803	0.131	2.850				
FBEB_3	3.393	1.385	0.812	0.112	2.640				
FBEB_4	3.500	1.180	0.889	0.230	4.383				
FBEB_5	3.411	1.360	0.905	0.214	4.024				
FBEB_6	3.446	1.401	0.905	0.237	4.903				
Socioemotional Wealth	**4.293**	**0.125**				**0.845**	**0.872**	**0.888**	**0.614**
SEW_01	4.196	1.093	0.734	0.172	1.932				
SEW_03	4.125	0.965	0.787	0.238	2.171				
SEW_06	4.411	0.751	0.716	0.232	1.575				
SEW_07	4.357	0.854	0.877	0.336	2.797				
SEW_08	4.375	0.814	0.795	0.284	2.241				
Strenght of Ethnic Identification	**4.351**	**0.072**				**0.929**	**0.953**	**0.944**	**0.736**
SoEI_09	4.393	0.673	0.834	0.410	1.641				
SoEI_11	4.268	0.876	0.826	0.369	1.750				
SoEI_12	4.393	0.795	0.887	0.398	2.137				

Hypotheses Testing Results

Hypothesized relationships were calculated using a bootstrapping technique with path loading and t-statistics for the different sample groups. That is first for the minority-owned family business, and then the two subgroups–those with a family ethnicity and product ethnicity match, and those without a product match. Table 5 summarizes the PLS-SEM statistical results for all the hypotheses. R^2 represents the value for any endogenous and predicted latent variable describing the structural model fitness for this research. The R^2 for the dependent variable FBEB is 0.118 (0.102 adjusted), which means that the independent variables SEW and SoEI explain about 11.8% (10.2% adjusted) of the variance in FBEB. SoEI explains 26.6% of the variance in SEW. Further segmentation of ethnic families based on the ethnicity match between the family and their products and services provides a higher R^2, 15.1% for those whose ethnicity do not match their products and services and 30.1% for those whose ethnicity matches.

TABLE 5
SUMMARY OF FINDINGS AND PLS STATISTICS

	Hypothesis	Findings	PLS Statistical Results
H1	SEW orientation positively affects the propensity to engage in family business ethnic branding (FBEB)	Supported	$\beta=0.344$, t=3.38, p=0.001, R2=0.118, CI= (0.195, 0.570)
H2	EMFB owners' strength of ethnic identity SoEI positively affects SEW orientation	Supported	$\beta=0.516$, t=5.748, p<0.001, R2=0.226, CI= (0.393,0.741)
H3	Congruence between family business brand ethnicity and product ethnicity moderates the relationship between SEW and ethnic branding.	Supported	Match: $\beta=0.645$, t=8.276, p=<0.001, R2=0.416, CI= (0.439, 0.752) vs. Non-Match: $\beta=0.294$, t=0.909, p=0.36, R2=0.087, CI= (-0.810, 0.485)

Hypothesis 1 posits that EMFB socioemotional wealth (SEW) orientation positively affects EMFBs propensity to engage in family business ethnic branding (FBEB). Family business ethnic branding was predicted by SEW in ethnic minority family businesses ($\beta=0.344$, t=3.38, p=0.001). Hence, H1 is supported. Hypothesis 2 posits that EMFB owners' strength of ethnic identity (SoEI) positively affects SEW orientation. SoEI predicted socioemotional wealth in ethnic family businesses ($\beta=0.556$, t=5.748, p<0.001). Hence, H2 is supported.

Hypothesis 3 posits that the unity between the family business ethnicity and its product or service ethnicity positively moderates the propensity to promote the family business' brand ethnicity such that a "match" increases family business ethnic branding, and a "mismatch" decreases such branding. A multi-group analysis used the categorical dummy variable for product ethnicity-family ethnicity match. The MGA analysis shows that the effect size of all the three examined relationships were stronger for ethnic family businesses who sell products of services that match the family ethnicity (SEW - FBEB [$\beta=0.645$, t=8.276, p=<0.001], SoEI - FBEP, [$\beta=0.473$, t=4.829, p=<0.001], SoEI - SEW [$\beta=0.733$, t=9.262, p=<0.001]). On the other hand, this effect is reduced or was statistically insignificant when there is a mismatch between the ethnicities of the families that own the business and their products or services (SEW - FBEB [$\beta=0.294$, t=0.909, p=0.363], SoEI - FBEP, [$\beta=0.117$, t=0.671, p=0.502], SoEI - SEW [$\beta=0.399$, t=2.483, p=0.013]). Hence, H3 is supported.

DISCUSSION

The endogenous and predicted latent variable describing the structural model fitness for this research suggests that the predictability of this model is moderate. During our focus groups we learned that many of the family businesses owned by minorities often modulate their expressions of social ethnicity to fit their audience. For example, when transacting with members of their own ethnic enclave, they often highlight family history and ethnicity to authenticate the products and services they offered. When working with other business contacts that were not part of their ethnic enclave, their ethnic expressions were more subtle, and they were minimized to conform to a broader audience. In one example, a Black-owned company believed that using a sales representative of Anglo ethnicity would lead to more business connections in the manufacturing industry and kept their ethnic identity relatively reserved from business associates. Some family business owners believed that using their ethnicity in their branding represented a way in which they could inspire other members of their ethnic enclave to advance their legacy with their businesses as representatives of their ethnicity in their community. Their success fostered a sense of pride given their background and their family history, which was reflected in their branding decisions. Some family business owners, on the other hand, stated that it was important to participate in general business forums, such as

chambers of commerce that were not dedicated to certain ethnicities, in order to be more successful in business and their branding decisions played a big role in this balancing act. Thus, the variance not quantified in this model may be explained by the modulation of their ethnic expression affecting their branding decisions.

Family businesses are essential to the American economy, particularly for ethnic minority groups. However, ethnic minority family businesses face unique circumstances in terms of branding, including whether or not to use ethnic branding. The current study is one of a few to examine the motivations of family business owners (that is, SEW preservation), rather than external stakeholders' perceptions and motivations, on strategic branding decisions (Temprano-Garcia, et al., 2023). Our research first proposes a novel antecedent to SEW–strength of ethnic identification–which is unique to EMFB. Next, the study explores the relationship between SEW and the use of ethnic branding, which has been found to yield both favorable and unfavorable business outcomes. Finally, the study investigates the impact of congruence between the family business ethnicity and their product ethnicity and finds that a match strengthens the relationship between SEW and ethnic branding.

Our study is one of the first to explore the concept of SEW and its antecedents and consequences within the ethnic minority family business context. Although previous research has established that family business branding can influence how stakeholders view the firm in terms of organizational values, trustworthiness, reputation, authenticity, and customers' intention to buy their goods or services (Astrichan et al., 2018; Botero et al., 2013; and Wielsma & Brunninge, 2019), there is limited research on how internal stakeholder factors, such as family business owners' identities and motivations, may influence SEW and brand management (Bettinelli et al., 2022).

While SEW has been explored in previous literature, typically focusing on general family businesses, our research provides an original contribution by focusing on ethnic minority family businesses, specifically. By applying social identity, corporate identity, and brand management theories, we begin to address the gap in understanding the motivations of (ethnic) family businesses to conceal or reveal their (ethnic) family brand (2011). Our results confirm that when EMFB owners view their identity as strongly bound to their ethnic group, this yields positive affectual, non-economic benefits from family business ownership. We posit that the overlap of EMFB personal and business identities drives this relationship. For EMFBs, their ethnic identity provides distinctiveness, one of the motivating psychological needs proposed by Elsbach and Pieper (2019) as well as a competitive resource. Using this framework, there is a bidirectional effect of SEW and ethnic branding, such that SEW instigates EMFB to promote their ethnic identity and the shared values it represents. Ethnic branding endows EMFB with benefits such as strong communal ties and identification with the firm. Thus, maintaining overlap between the identities of the family and the business owners' ethnic identity and the business, is psychologically valuable to these business owners.

Our study offers multiple contributions. First, our research examines an under-researched demographic, i.e., ethnic minority family businesses, which are a growth engine for economic expansion in the United States (Puryear et al., 2008). Second, we contribute to the existing family business research by investigating how ethnic minority family business ethnicity intersects with socioemotional wealth. Theoretically, we contribute a conceptual model that empirically tests the nomological network of socioemotional wealth, confirming the strength of ethnic social identification as an antecedent and ethnic branding as a consequence of socioemotional wealth for ethnic minority family businesses. Thus, it contributes to and expands our knowledge of social identity theory.

Our study also reveals that SEW is a link between the ethnic social identity of minority family business owners and the ethnic branding of the businesses' products. We tested SEW's impact on the branding strategies of EMFB and its products/services. The results reveal that SEW does have a significant positive relationship with minority businesses employing ethnic branding. This suggests a positive relationship between the socioemotional endowment provided by the family business and the strategic decision to align the family business brand with the owners' ethnicity. In other words, the higher the socioemotional endowment of an ethnic minority family business, the more likely it is that the business will use ethnic branding.

From a managerial perspective, our results guide EMFB as they consider their marketing strategy in concert with their social identity, values, and the non-financial benefits they seek. Our research also examines the role of the match between product and family business ethnicity as a moderator of the influence of socioemotional wealth on ethnic branding. Our study provides empirical evidence that product offerings that are incongruent with the family business ethnicity significantly lower SEW's association with ethnic branding, another managerial consideration of incongruent product expansions. Family business owners looking to expand their product offerings outside of the family ethnic identity may experience a reduced–if not severed–SEW relationship with the ethnic branding (i.e., a sense of selling out the family identity for profits).

However, there are a few limitations and opportunities for future research. We intentionally focused on the under-researched population of ethnic minority family businesses with a limited sample, while previous research focused on family businesses in general. Future research could investigate group differences among the general population of family businesses, comparing ethnic minority business owners and non-ethnic minority business owners with a broader sample. Some participants self-reported the modulation of their expressions and representations of ethnicity based on different business scenarios and to comply with social norms. Future research could explore the genesis of this behavior and its impact on strategic branding. Scholars may examine additional EMFB motivations influencing socioemotional wealth and subsequent brand strategies. Another research stream could extend this work to consumers' perceptions of ethnic minority family businesses and their brand strategies (i.e., whether to reveal or conceal their ethnic identities). Finally, a closer look at various promotion channels could provide insight into different strategic branding and messaging decisions based upon the medium and its anticipated audiences.

CONCLUSIONS

In conclusion, our study sheds light on the antecedents of ethnic minority family businesses' use of ethnic branding. This topic has been largely overlooked in the family business branding literature. Our findings suggest that the strength of ethnic identification among business owners has a positive association with socioemotional wealth, which, in turn, is positively related to their use ethnic branding. We also found that a match between the firm's product ethnicity and family business ethnicity increases the likelihood of using ethnic branding. These findings provide insight into EMFB motivations to use ethnic branding, the strategic value of which can subsequently be examined in studies by measuring performance. By understanding the potential outcomes of ethnic branding, businesses can make informed decisions about including their ethnic identity in their brand communications and how to position and promote their business to target audiences.

Our study highlights the need for continued research into the unique aspects of ethnic minority family businesses and the implications of ethnic branding on consumer perceptions and behavior. As ethnic minority family businesses continue to play an increasingly vital role in the American economy, we must develop a deeper understanding of their branding strategies and the factors that influence their decision-making processes. Our study underscores the importance of recognizing diverse family business perspectives and motivations and encourages more inclusive scholarship.

REFERENCES

Abdul-Latif, S.-A., & Abdul-Talib, A.-N. (2017). Consumer racism: a scale modification. *Asia Pacific Journal of Marketing and Logistics*, *29*(3), 616–633.

Alonso-Dos-Santos, M., Llanos-Contreras, O., & Farías, P. (2019). Family firms' identity communication and consumers' product involvement impact on consumer response. *Psychology & Marketing*, *36*(8), 791–798.

Appiah, O. (2001). Ethnic identification on adolescents' evaluations of advertisements. *Journal of Advertising Research*, *41*(5), 7–22.

Astrachan, C.B., & Astrachan, J. (2015). Family business branding. Leveraging stakeholder trust. *London: IFB Research Foundation*, *46*.

Astrachan, C.B., Botero, I., Astrachan, J.H., & Prügl, R. (2018). Branding the family firm: A review, integrative framework proposal, and research agenda. *Journal of Family Business Strategy*, *9*(1), 3–15.

Astrachan, C.B., & Botero, I.C. (2017). "We are a family firm": An exploration of the motives for communicating the family business brand. *Journal of Family Business Management*, *8*(1), 2–21.

Atkins, R.M. (2021). Push-Pull Theory in black and white: Examining racial differences in firm startups before and after the Great Recession. *Journal of Developmental Entrepreneurship*, *26*(3), 2150016.

Basco, R., Hair Jr, J.F., Ringle, C.M., & Sarstedt, M. (2022). Advancing family business research through modeling nonlinear relationships: Comparing PLS-SEM and multiple regression. *Journal of Family Business Strategy*, *13*(3), 100457.

Bates, T., Bradford, W.D., & Seamans, R. (2018). Minority entrepreneurship in twenty-first century America. *Small Business Economics*, *50*, 415–427.

Batra, R. (2019). Creating brand meaning: a review and research agenda. *Journal of Consumer Psychology*, *29*(3), 535–546.

Beck, S., Prügl, R., & Walter, K. (2020). Communicating the family firm brand: Antecedents and performance effects. *European Management Journal*, *38*(1), 95–107.

Beliaeva, T., Ferasso, M., Kraus, S., & Mahto, R.V. (2022). Marketing and family firms: Theoretical roots, research trajectories, and themes. *Journal of Business Research*, *144*, 66–79.

Bell, M., Thach, L., & Fang, F. (2023). Examining motivations and challenges of black wine entrepreneurs using the push–pull theory of entrepreneurship. *International Journal of Wine Business Research*.

Bell, M.L., & Puzakova, M. (2017). ¿ Y Usted? Social influence effects on consumers' service language preferences. *Journal of Business Research*, *72*, 168–177.

Berrone, P., Cruz, C., & Gomez-Mejia, L.R. (2012). Socioemotional wealth in family firms: Theoretical dimensions, assessment approaches, and agenda for future research. *Family Business Review*, *25*(3), 258–279.

Bettinelli, C., Lissana, E., Bergamaschi, M., & De Massis, A. (2022). Identity in family firms: Toward an integrative understanding. *Family Business Review*, *35*(4), 383–414. https://doi.org/10.1177/08944865221113675

Bhalla, A., Lampel, J., Henderson, S., & Watkins, D. (2009). Exploring alternative strategic management paradigms in high-growth ethnic and non-ethnic family firms. *Small Business Economics*, *32*, 77–94.

Blombäck, A. & Ramírez-Pasillas, M. (2012), Exploring the logics of corporate brand identity formation, *Corporate Communications: An International Journal*, *17*(1), 7–28. https://doi.org/10.1108/13563281211196335

Botero, I.C., Thomas, J., Graves, C., & Fediuk, T.A. (2013). Understanding multiple family firm identities: An exploration of the communicated identity in official websites. *Journal of Family Business Strategy*, *4*(1), 12–21.

Bruton, G., Lewis, A., Lopez, J., & Chapman, K. (2022). A racialized view of entrepreneurship: A review and proposal for future research. *Academy of Management Annals*(ja).

Bureau, U.S.C. (2020). *Race*. Retrieved from https://www.census.gov/topics/population/race/about.html

Carsrud, A.L. (1994). Meanderings of a resurrected psychologist or, lessons learned in creating a family business program. *Entrepreneurship theory and practice*, *19*(1), 39–48.

Cater, J.J., III, James, K., Kidwell, R.E., Camp, K.M., & Young, M. (2022). The impact of Mexican culture on the human resource management practices of Mexican-American family firms. *International Journal of Entrepreneurship and Small Business*, *45*(4), 518–550.

Chaganti, R., & Greene, P.G. (2002). Who are ethnic entrepreneurs? A study of entrepreneurs' ethnic involvement and business characteristics. *Journal of Small Business Management*, *40*(2), 126–143.

Chang, E.P., Memili, E., Chrisman, J.J., Kellermanns, F.W., & Chua, J.H. (2009). Family social capital, venture preparedness, and start-up decisions: A study of Hispanic entrepreneurs in New England. *Family Business Review*, *22*(3), 279–292.

Chaudhary, S., Dhir, A., Ferraris, A., & Bertoldi, B. (2021). Trust and reputation in family businesses: A systematic literature review of past achievements and future promises. *Journal of Business Research*, *137*, 143–161.

Chua, J.H., Chrisman, J.J., & Sharma, P. (1999). Defining the family business by behavior. *Entrepreneurship theory and practice*, *23*(4), 19–39.

Cokley, K. (2007). Critical issues in the measurement of ethnic and racial identity: A referendum on the state of the field. *Journal of counseling psychology*, *54*(3), 224.

Crockett, D. (2008). Marketing blackness: How advertisers use race to sell products. *Journal of consumer culture*, *8*(2), 245–268.

Danes, S.M., Lee, J., Stafford, K., & Heck, R.K.Z. (2008). The effects of ethnicity, families and culture on entrepreneurial experience: An extension of sustainable family business theory. *Journal of Developmental Entrepreneurship*, *13*(03), 229–268.

Debicki, B.J., Kellermanns, F.W., Chrisman, J.J., Pearson, A.W., & Spencer, B.A. (2016). Development of a socioemotional wealth importance (SEWi) scale for family firm research. *Journal of Family Business Strategy*, *7*(1), 47–57.

Elsass, P.M., & Graves, L.M. (1997). Demographic diversity in decision-making groups: The experiences of women and people of color. *Academy of management review*, *22*(4), 946–973.

Elsbach, K.D., & Pieper, T.M. (2019). How psychological needs motivate family firm identifications and identifiers: A framework and future research agenda. *Journal of Family Business Strategy*, *10*(3), 100289.

Enz, C.A., Dollinger, M.J., & Daily, C.M. (1990). The value orientations of minority and non-minority small business owners. *Entrepreneurship Theory and Practice*, *15*(1), 23–35.

Fairlie, R.W., & Meyer, B.D. (1996). Ethnic and racial self-employment differences and possible explanations. *Journal of Human Resources*, pp. 757–793.

Ferguson, N.S., Sanders Jones, J.L., Meyers Ferguson, Y.J., & Chenevert, A.M. (2020). I need the hook-up: The impact of shared race and ethnic identity on the expectations of service quality. *Journal of Marketing Management*, *36*(13–14), 1285–1307.

Garcia, R., & Baack, D.W. (2022). The invisible racialized minority entrepreneur: Using white solipsism to explain the white space. *Journal of Business Ethics*, 1–22.

Gligor, D., Newman, C., & Kashmiri, S. (2021). Does your skin color matter in buyer–seller negotiations? The implications of being a Black salesperson. *Journal of the Academy of Marketing Science*, pp. 1–25.

Gomez-Mejia, L.R., Cruz, C., Berrone, P., & De Castro, J. (2011). The bind that ties: Socioemotional wealth preservation in family firms. *Academy of Management Annals*, *5*(1), 653–707.

Gómez-Mejía, L.R., Haynes, K.T., Núñez-Nickel, M., Jacobson, K.J., & Moyano-Fuentes, J. (2007). Socioemotional wealth and business risks in family-controlled firms: Evidence from Spanish olive oil mills. *Administrative Science Quarterly*, *52*(1), 106–137.

Gómez-Mejía, L.R., & Herrero, I. (2022). Back to square one: The measurement of Socioemotional Wealth (SEW). *Journal of Family Business Strategy*, *13*(4), 100480.

Green, A.L. (2018). *Calling out culture vultures: Nonwhite interpretations of cultural appropriation in the era of colorblindness.* University of Cincinnati.

Grier, S.A., Brumbaugh, A.M., & Thornton, C.G. (2006). Crossover dreams: Consumer responses to ethnic-oriented products. *Journal of Marketing*, *70*(2), 35–51.

Grier, S.A., Thomas, K.D., & Johnson, G.D. (2019). Re-imagining the marketplace: Addressing race in academic marketing research. *Consumption Markets & Culture*, *22*(1), 91–100.

Hair, J.F., Risher, J.J., Sarstedt, M., & Ringle, C.M. (2019). When to use and how to report the results of PLS-SEM. *European Business Review*, *31*(1), 2–24.

Hair Jr, J., Hair Jr, J.F., Hult, G.T.M., Ringle, C.M., & Sarstedt, M. (2021). *A primer on partial least squares structural equation modeling (PLS-SEM)*. Sage publications.

Haq, M., Johanson, M., Davies, J., Dana, L.-P., & Budhathoki, T. (2021). Compassionate customer service in ethnic minority microbusinesses. *Journal of Business Research*, *126*, 279–290.

Harris, I.C. (2009). Ethnicity effects on the family business entrepreneurial process: Commentary and extension. *Family Business Review*, *22*(3), 293–296.

Hauck, J., Suess-Reyes, J., Beck, S., Prügl, R., & Frank, H. (2016). Measuring socioemotional wealth in family-owned-and-managed firms: A validation and short form of the FIBER Scale. *Journal of Family Business Strategy*, *7*(3), 133–148.

Hennink, M.M. (2013). *Focus group discussions*. Oxford University Press.

Henseler, J., Ringle, C.M., & Sarstedt, M. (2015). A new criterion for assessing discriminant validity in variance-based structural equation modeling. *Journal of the Academy of Marketing Science*, *43*, 115–135.

Henseler, J., & Sarstedt, M. (2013). Goodness-of-fit indices for partial least squares path modeling. *Computational Statistics*, *28*, 565–580.

Hernández-Linares, R., Kellermanns, F.W., López-Fernández, M.C., & Sarkar, S. (2020). The effect of socioemotional wealth on the relationship between entrepreneurial orientation and family business performance. *BRQ Business Research Quarterly*, *23*(3), 174–192.

Hernández-Perlines, F., Covin, J.G., & Ribeiro-Soriano, D.E. (2021). Entrepreneurial orientation, concern for socioemotional wealth preservation, and family firm performance. *Journal of Business Research*, *126*, 197–208.

Hock, C., Ringle, C.M., & Sarstedt, M. (2010). Management of multi-purpose stadiums: Importance and performance measurement of service interfaces. *International journal of services technology and management*, *14*(2–3), 188–207.

Hogg, M.A., Terry, D.J., & White, K.M. (1995). A tale of two theories: A critical comparison of identity theory with social identity theory. *Social Psychology Quarterly*, 255–269.

Jarrodi, H., Byrne, J., & Bureau, S. (2019). A political ideology lens on social entrepreneurship motivations. *Entrepreneurship & Regional Development*, *31*(7-8), 583–604.

Jiang, D.S., Kellermanns, F.W., Munyon, T.P., & Morris, M.L. (2018). More than meets the eye: A review and future directions for the social psychology of socioemotional wealth. *Family Business Review*, *31*(1), 125–157.

Kamins, M.A. (1990). An investigation into the "match-up" hypothesis in celebrity advertising: When beauty may be only skin deep. *Journal of Advertising*, *19*(1), 4–13.

Kidwell, R.E., Hoy, F., & Ibarreche, S. (2012). "Ethnic" family business or just family business? Human resource practices in the ethnic family firm. *Journal of Family Business Strategy*, *3*(1), 12–17.

Kirmani, A., & Shiv, B. (1998). Effects of source congruity on brand attitudes and beliefs: The moderating role of issue-relevant elaboration. *Journal of Consumer Psychology*, *7*(1), 25–47.

Köhr, C.K., Corsi, A.M., Capitello, R., & Malorgio, G. (2021). Decoding the chain of effects of family firm image on consumer behaviour. *Journal of Consumer Behaviour*, *20*(5), 1228–1242.

Leitterstorf, M.P., & Rau, S.B. (2014). Socioemotional wealth and IPO underpricing of family firms. *Strategic Management Journal*, *35*(5), 751–760.

Li, C., Sunny Tsai, W.-H., & Soruco, G. (2013). Perceived 'Hispanicness' versus 'Americanness'. A study of brand ethnicity with Hispanic consumers. *International Journal of Advertising*, *32*(3), 443–465.

Licsandru, T.C., & Cui, C.C. (2019). Ethnic marketing to the global millennial consumers: Challenges and opportunities. *Journal of Business Research*, *103*, 261–274.

Linzmajer, M., Brach, S., Walsh, G., & Wagner, T. (2020). Customer ethnic bias in service encounters. *Journal of Service Research*, *23*(2), 194–210.

Liu, C.Y. (2012). The causes and dynamics of minority entrepreneurial entry. *Journal of Developmental Entrepreneurship*, *17*(01), 1250003.

Liu, F., Liao, X., & Ming, C. (2020). Prejudice, does it exist or not? Consumer price discrimination in minority entrepreneurship. *Frontiers in Psychology*, *11*, 2180.

Lude, M., & Prügl, R. (2018). Why the family business brand matters: Brand authenticity and the family firm trust inference. *Journal of Business Research*, *89*, 121–134.

McCracken, G. (1989). Who is the celebrity endorser? Cultural foundations of the endorsement process. *Journal of Consumer Research*, *16*(3), 310–321.

Micelotta, E.R., & Raynard, M. (2011). Concealing or revealing the family? Corporate brand identity strategies in family firms. *Family Business Review*, *24*(3), 197–216.

Montoya, D.Y., & Briggs, E. (2013). Shared ethnicity effects on service encounters: A study across three US subcultures. *Journal of Business Research*, *66*(3), 314–320.

Nassar-McMillan, S.C., Wyer, M., Oliver-Hoyo, M., & Ryder-Burge, A. (2010). Using focus groups in preliminary instrument development: Expected and unexpected lessons learned. *The Qualitative Report*, *15*(6), 1621.

Orozco, M. (2022). The salience of ethnic identity in entrepreneurship: An ethnic strategies of business action framework. *Small Business Economics*, *59*(1), 243–268.

Ouellet, J.-F. (2007). Consumer racism and its effects on domestic cross-ethnic product purchase: An empirical test in the United States, Canada, and France. *Journal of Marketing*, *71*(1), 113–128.

Pan, M., Hill, J., Blount, I., & Rungtusanatham, M. (2022). Relationship building and minority business growth: Does participating in activities sponsored by institutional intermediaries help? *Journal of Business Research*, *142*, 830–843.

Pearl, J. (2009). *Causality: Models, Reasoning, and Inference* (Second edition). New York.

Peñaloza, L. (2018). Ethnic marketing practice and research at the intersection of market and social development: A macro study of the past and present, with a look to the future. *Journal of Business Research*, *82*, 273–280.

Peterson, R.A., & Crittenden, V.L. (2020). Exploring customer orientation as a marketing strategy of Mexican-American entrepreneurs. *Journal of Business Research*, *113*, 139–148.

Phinney, J.S. (1996). When we talk about American ethnic groups, what do we mean? *American Psychologist*, *51*(9), 918.

Phinney, J.S., & Ong, A.D. (2007). Conceptualization and measurement of ethnic identity: Current status and future directions. *Journal of Counseling Psychology*, *54*(3), 271.

Phung, M.T., Ly, P.T.M., & Nguyen, T.T. (2019). The effect of authenticity perceptions and brand equity on brand choice intention. *Journal of Business Research*, *101*, 726–736.

Pongelli, C., Calabrò, A., & Basco, R. (2019). Family firms' international make-or-buy decisions: Captive offshoring, offshore outsourcing, and the role of home region focus. *Journal of Business Research*, *103*, 596–606.

Pounder, P. (2015). Family business insights: an overview of the literature. *Journal of Family Business Management*, *5*(1), 116–127.

Puryear, A.N., Rogoff, E.G., Lee, M.s., Heck, R.K., Grossman, E.B., Haynes, G.W., & Onochie, J. (2008). Sampling minority business owners and their families: The understudied entrepreneurial experience. *Journal of Small Business Management*, *46*(3), 422–455.

Puzakova, M., Kwak, H., & Bell, M. (2015). Beyond seeing McDonald's fiesta menu: The role of accent in brand sincerity of ethnic products and brands. *Journal of Advertising*, *44*(3), 219–231.

Reinartz, W., Haenlein, M., & Henseler, J. (2009). An empirical comparison of the efficacy of covariance-based and variance-based SEM. *International Journal of Research in Marketing*, *26*(4), 332–344.

Ringle, C.M., Wende, S., & Becker, J.-M. (2022). *SmartPLS 4*. In Oststeinbek: SMartPLS GmbH. Retrieved from https://www.smartpls.com

Rovelli, P., Benedetti, C., Colladon, A.F., & De Massis, A. (2022). As long as you talk about me: The importance of family firm brands and the contingent role of family-firm identity. *Journal of Business Research*, *139*, 692–700.

Sageder, M., Mitter, C., & Feldbauer-Durstmüller, B. (2018). Image and reputation of family firms: A systematic literature review of the state of research. *Review of Managerial Science*, *12*, 335–377.

SCORE. (2018). *Family-Owned Businesses Create 78% of New U.S. Jobs and Employ 60% of the Workforce*.

Shelton, L.M., & Lugo, M.V. (2021). The Resilience of Minority and Female Entrepreneurs: A Look at Ethnicity and Gender. *Journal of Developmental Entrepreneurship*, *26*(4), 2150026.

Shinnar, R.S., Cho, S., & Rogoff, E.G. (2013). Outcomes of family involvement in minority owned family businesses. *Journal of Family Business Strategy*, *4*(1), 22–33.

Souder, D., Zaheer, A., Sapienza, H., & Ranucci, R. (2017). How family influence, socioemotional wealth, and competitive conditions shape new technology adoption. *Strategic Management Journal*, *38*(9), 1774–1790.

Swab, R.G., Sherlock, C., Markin, E., & Dibrell, C. (2020). "SEW" what do we know and where do we go? A review of socioemotional wealth and a way forward. *Family Business Review*, *33*(4), 424–445.

Tajfel, H. (1974). Social identity and intergroup Behavior. *Social Science Information*, *13*(2), 65–93.

Tajfel, H. (1981). *Human groups and social categories: Studies in social psychology*. Cup Archive.

Temprano-García, V., Pérez-Fernández, H., Rodríguez-Pinto, J., Rodríguez-Escudero, A.I., & Barros-Contreras, I. (2023). How to build a brand-oriented family firm: The impact of socioemotional wealth (SEW) dimensions. *Journal of Business Research*, *163*, 113929.

Usunier, J.-C., & Cestre, G. (2007). Product ethnicity: Revisiting the match between products and countries. *Journal of International Marketing*, *15*(3), 32–72.

Wielsma, A.J., & Brunninge, O. (2019). "Who am I? Who are we?" Understanding the impact of family business identity on the development of individual and family identity in business families. *Journal of Family Business Strategy*, *10*(1), 38–48.

Wingfield, A.H., & Taylor, T. (2016). Race, gender, and class in entrepreneurship: Intersectional counterframes and black business owners. *Ethnic and racial studies*, *39*(9), 1676–1696.

Zanette, M.C., Brito, E.P.Z., Fontenelle, I.A., & de Camargo Heck, M. (2021). Eating one's own otherness: When producers commercialize their ethnicities. *Journal of Business Research*, *129*, 134–144.

Zhang, Z., & Rowan, P. (2022). The variation of family business branding across stakeholders: A social identity perspective. *Journal of Family Business Management*(ahead-of-print).

APPENDIX A

Ethnic Group Classifications/Definitions (U.S. CENSUS, 2020)

LatinX: A person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race.

White: The category "White" includes all individuals who identify with one or more nationalities or ethnic groups originating in Europe, the Middle East, or North Africa. Examples of these groups include, but are not limited to, German, Irish, English, Italian, Lebanese, Egyptian, Polish, French, Iranian, Slavic, Cajun, and Chaldean.

Black or African American: The category "Black or African American" includes all individuals who identify with one or more nationalities or ethnic groups originating in any of the black racial groups of Africa. Examples of these groups include, but are not limited to, African American, Jamaican, Haitian, Nigerian, Ethiopian, and Somali. The category also includes groups such as Ghanaian, South African, Barbadian, Kenyan, Liberian, and Bahamian.

Native American or Alaska Native: The category "Native American or Alaska Native" includes all individuals who identify with any of the original peoples of North and South America (including Central America) and who maintain tribal affiliation or community attachment. It includes people who identify as "Native American" or "Alaska Native" and includes groups such as Navajo Nation, Blackfeet Tribe, Mayan, Aztec, Native Village of Barrow Inupiat Traditional Government, and Nome Eskimo Community.

Asian: The category "Asian" includes all individuals who identify with one or more nationalities or ethnic groups originating in the Far East, Southeast Asia, or the Indian subcontinent. Examples of these groups include, but are not limited to, Chinese, Filipino, Asian Indian, Vietnamese, Korean, and Japanese. The category also includes groups such as Pakistani, Cambodian, Hmong, Thai, Bengali, Mien, etc.