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ORIGINAL PAPER

Exploring Family Values, Religion, and Ethical Behavior in Family Businesses: A Multi-Stage Qualitative Investigation

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Abstract
One key element distinguishing family firms from non-family firms is the role of the family's religious beliefs, with growing attention on understanding the fit between religion and family in shaping a business's ethical conduct. A family firm's behavior is embedded in an institutional context, and it is important to understand how multiple institutional logic shapes a family firm's values and ethical behavior. While scholars agree on the central significance of family values and religion in shaping family firms' values and ethical behavior, a definitive consensus on the influence of family values and religion in confronting ethical challenges and shaping ethical behavior has yet to be reached. We lack a theory explaining how family, family business, and religion shape a family firm's ethical conduct. We conducted a qualitative study to investigate the role of family values and religion in shaping a family firm's ethical conduct. The results reveal four themes, namely (a) ethical challenges faced by family firms, (b) family values shaping ethical behavior, (c) religion providing a rationale for family firms' ethical decision-making, and (d) outcomes of ethical decision-making. The principal contribution of our study is clarifying the role of multiple institutional logics in the form of religion and family in explaining ethical behavior. Our findings suggest that the fit between religion, family, and business as an institution guides decision-making, helps family businesses earn a positive reputation in the community by displaying ethical behavior, and develops a positive workplace climate.

Keywords Business ethics · Ethical challenges · Family businesses · Family values · Religion

Introduction

Ethics are defined as the principles that determine what is considered "*right*" and "*wrong*" (Sims & Keon, 1999). Ethics are instilled from a young age through the development of habits (Pieper et al., 2020), reflect "*what we ought and ought not to do*" (Kaptein, 2008, p. 980), and allude to the values, virtues, and fairness we exhibit while interacting with others (Astrachan et al., 2020). Extant research has examined how ethical behavior is shaped by individual-level and organizational-level factors (Bartlett & Preston, 2000; Craft, 2013), including values (Joyner & Payne, 2002), gender (McCabe et al., 2006), identity (Shao et al., 2008), organizational climate (Wimbush et al., 1997), and codes of conduct (Rezaee et al., 2001). Scholars have proposed theoretical models to explicate the outcomes of ethical

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behavior (Barraquier, 2011; Ford & Richardson, 1994), such as occupational choices (Audretsch et al., 2013), economic performance (Chun et al., 2013), resilience (Abdelgawad & Zahra, 2020), participation in corporate social responsibility initiatives (Bhatnagar et al., 2020), and sustainability outcomes (Sharma & Sharma, 2011).

In recent times, there has been an increase in studies that examine the influential role of ethics in family firms (see Vazquez, 2018). Family businesses are managed by a coalition of family members who shape and pursue the family's vision, and the ownership is typically concentrated in the hands of the founders, founding family, or successors (Chua et al., 1999). Extant research indicates that family firms possess distinctive characteristics that significantly impact their behavior (Gómez-Mejía et al., 2007). These characteristics include the role of founders (Astrachan et al., 2020), family involvement (Long & Mathews, 2011), focus on long-term family goals (Kotlar & De Massis, 2013; Marques et al., 2014), concern for the family name and identity (Kashmiri & Mahajan, 2014), concern for socio-economic wealth (Cennamo et al., 2012), commitment to stakeholder relationships and stewardship (Davis et al., 2010), family values (Fassin et al., 2011; Koiranen, 2002; Rau et al., 2019), succession goals (Bernhard & Labaki, 2021), and role of religion (Kavas et al., 2020). Specifically, the behavior of a family firm is shaped by the values of the family members (Cennamo et al., 2012; Paterson et al., 2013), who frequently assume various roles in the organization, such as founders, shareholders, directors, and employees. Family members transfer their moral values and ethical norms to the family business as they interact with family and non-family stakeholders within and outside the firm (Astrachan et al., 2020; Sorenson et al., 2009). In brief, family values serve as the basis for collaborative decision-making (Sorenson, 2013) and influence the organizational climate (Duh et al., 2010; Paterson et al., 2013). Collaboration and frequent interactions are crucial in aiding family firms in formulating a unified perspective on values while establishing the family firm's vision, mission, and objectives (Sorenson, 2013).

Lately, scholars have argued that family firms' behavior is shaped by religion (Eze et al., 2021), with recent attention having been paid to understanding why religion as an institution is crucial in shaping a family firm's values and behavior (Astrachan et al., 2020; Paterson et al., 2013). Religion as an institution often plays a vital role in providing legitimacy to family firms by specifying the values, norms, and guidelines that shape a family firm's behavior (Fathallah et al., 2020). Religion comprises specific core values that influence personal and organizational practices (Quddus et al., 2009). Religion prescribes socially acceptable behaviors across cultures as a source of values and beliefs (Van Buren et al., 2020). It enables family firms to confront ethical dilemmas and manage tension while achieving divergent goals, such as promoting family cohesion and managing inheritance and succession, solving social problems, and pursuing transgenerational entrepreneurship (Bhatnagar et al., 2020; Parada et al., 2020; Sison et al., 2020).

Despite a increasing interest in the role of family and religion in family firms, we lack an understanding of the concurrent roles of family and religion as an institutional logic driving a family firm's ethical behavior (Fairclough & Micelotta, 2013; Madison & Kellermanns, 2013; Paterson et al., 2013; Sorenson, 2013; Walker et al., 2012). There is a need to uncover contextual insights by examining how the possible associations shared between the institutional logic of religion and family values shape the ethical behavior (Alrubaishi et al., 2021; Blodgett et al., 2011; Carradus et al., 2020; Chou et al., 2016; Payne et al., 2011). The prior extended literature has mainly focused on examining how family firms are different from their non-family counterparts in exhibiting ethical behavior (Adams et al., 1996; Campopiano et al., 2014; Pratono & Han, 2022; Vazquez, 2018). However, given the substantial impact of families, family values, family goals, and religion as institutional logic (Bhatnagar et al., 2020; Sison et al., 2020), it is important to explore how family firms integrate family and religious values more effectively and deal with ethical challenges (Fathallah et al., 2020).

The present study aims to address the open research gap and proposes to answer the following research question: "*How do religion and family influence a family firm's ability to cope with ethical challenges and exhibit ethical behavior?*" We employed a multi-wave qualitative study with two waves of data collection (N = 58, 38) to answer the research question of this study. We employed written open-ended essays for qualitative data collection, a method commonly used in management research (Talwar et al., 2023). The findings enabled us to understand how religion and family values shape business ethics in family firms. While religion is an overarching institution that provides principles guiding the family firms' ethical behavior (Alrubaishi et al., 2021; Azouz et al., 2021), family values spur family firms to rise above short-term objectives and manage tensions while meeting divergent goals (Parboteeah et al., 2008). Family firms deemed religious can gain certain benefits, such as an enhanced reputation and relationship with the community.

We contribute to prior extended literature on family firms and business ethics in numerous ways. First, the study findings reveal crucial insights into the different ethical challenges faced by family firms, the influential role of family values and religion in shaping ethical behavior, and the outcomes of ethical behavior showcased by family firms. Second, we contribute to the existing literature by explaining how institutional logics shape family firms' behavior. The findings clarify the simultaneous influential roles of religion and the owning family's values in shaping a family firm's ethical conduct. Third, this study has employed a multi-wave qualitative research approach with a heterogeneous sample of family firms (in terms of industry sector, size, etc.), which is currently rare in the family business and business ethics literature, thus making a robust methodological contribution to the extended literature.

This paper is divided into five sections. First, we provide a brief theoretical background on ethics, religion, and family businesses. Second, we explain the methodology adopted to unravel the various ethical challenges and how family firms cope with ethical challenges. Next, we highlight the study's findings, key themes, and the different coping mechanisms firms utilize to overcome ethical challenges. Finally, we detail the study's potential theoretical and managerial contributions.

Theoretical Background

Religion and Ethics

The term *religion* originates from the Latin word *religare*, which connotes a binding force. Throughout history, religion has been an institution that has played a prominent and influential role in shaping the beliefs and behaviors of individuals (Van Buren et al., 2020). This has been evidenced through archaeological discoveries, which have demonstrated the profound impact of religious teachings on major civilizations (Johnson, 2016). In contemporary discourse, religion is a system of beliefs, values, and practices that may be either institutionalized or personal and relate to the divine and spirituality (Van Buren et al., 2020). Religious ideologies work harmoniously with an aim to pursue the ideals of love and humanity (Chan-Serafin et al., 2013). The essence of religion encompasses the sensation of God's presence, unwavering faith in destiny, the demonstration of compassion toward others, adherence to principles, a view of how the world should be, a sense of accountability, and increased self-awareness (Azouz et al., 2022; Barbera et al., 2020; Weaver & Agle, 2002).

Scholars have theorized varied definitions, linking religion with a connection to a higher power, a sense of well-being, and integrating different aspects of life (Dyck, 2014). Astrachan et al. (2020) associate religion with belief in institutions and personal values, including truthfulness, humility, forgiveness, compassion, thankfulness, service, and peace. As a social institution, religion seeks to create a moral community by clarifying what is acceptable and unacceptable within a society (Quddus et al., 2009). King (2007, p. 104) argued that religion is a "*set of beliefs, feelings, dogmas, and practices that provides an ethical and moral framework for understanding motivation and behavior.*" Religion drives ethics by establishing shared norms, shaping attitudes, and regulating behavior (Audretsch et al., 2013; Hunt & Vitell, 2006; Tracey, 2012). Religious values influence individuals' beliefs, shape societies, and profoundly impact organizational decisions, operations, and ethical behavior (McCullough & Willoughby, 2009). Religious individuals have a strong sense of accountability as they perceive themselves as being watched by God and evaluated for their conduct.

In brief, religion as an institution plays a crucial role in the functioning of society as a regulatory force and constrains deviant behaviors (D'Antonio et al., 1982). Religion is enacted through religious virtues and codified prescriptions such as rituals (Fathallah et al., 2020; Tracey, 2012). Religion affects self-regulation by prioritizing and sanctifying individual goals and reducing conflict among varied goals (Weaver & Agle, 2002). The perception of being accountable to self helps individuals amend their behavior in compliance with ethical standards (Van Buren et al., 2020).

Generally speaking, businesses seeking to be responsive to the places in which they are located need to be aware of how religion influences society by emphasizing specific values and beliefs (Rokeach, 1969). Religion creates social networks based on connections and trust among actors sharing similar ideologies (Van Buran et al., 2020). As an institution, religion provides guidelines to organizations while making decisions (i.e., choosing fair options) and prompts them to be more altruistic and respectful of others' rights (Tracey, 2012). Some related examples of where religion as a regulatory force plays a significant role in shaping regulations are cow slaughter laws (Gundimeda & Ashwin, 2018) and charging interest (Abedifar et al., 2016). Religious institutions advocate for exploited stakeholders, bring attention to injustice, and affect individual behavior, for example, by prioritizing and internalizing goals and reducing conflicts between goals (McCullough & Willoughby, 2009). In brief, religion can be a significant inspiration for business ethics because it emphasizes virtues and ethical conduct.

Religion and Ethical Behavior of Family Firms

Family firms provide a unique context to explore the role of religion as they are characterized by the coexistence of family and business goals (Habbershon et al., 2003). Scholars have theorized varied definitions of family firms based on the percentage of family ownership, the role of the family in the management, family controlling interest, family goals and intentions, and, in particular, family values (Chrisman et al., 2005; Sorenson, 2013). First, family firms' values are often characterized by the founder's values imprinted across generations (Alrubaishi et al., 2021; Long & Mathews, 2011). Family firms' founders make investments to foster the longevity of their businesses, preserve the family reputation, and achieve succession goals (Astrachan et al., 2020; Dou et al., 2019; Sharma et al., 2003). Second, the family serves as the first institution of moral education and indoctrination of individuals (Bhappu, 2000; Duh et al., 2010), and family values illustrate what is important for a family and are reflected in the strategic choices of family firms (Koiranen, 2002). Third, family communication, identity, and culture are central to embedding family moral values in the family business (Dieleman & Koning, 2020; Sorenson, 2013). Successful families are committed to educating their offspring and providing opportunities to learn values such as courage, hard work, integrity, loyalty, persistence, and resilience (Yusof et al., 2014). To maintain family harmony, family members subordinate their self-interest to the family's good (Yan & Sorenson, 2006). Shared values such as honesty and respect shape the identity and culture of the family (Blodgett et al., 2011; Maung et al., 2020). Succinctly, family firms are often viewed as *incubators* of moral values and beliefs that nurture families and shape the policies of family firms (Neal & Vallejo, 2008; Yan & Sorenson, 2006).

Scholars agree that family firms exhibit ethical conduct due to their long-term orientation (Duh et al., 2010), stewardship (Marques et al., 2014), concerns for reputation and longevity (Dyer & Whetten, 2006), and emphasis on family values (Chou et al., 2016). However, scholars also posit that family firms face peculiar challenges compared to their non-family counterparts (Adams et al., 1996). For example, family firms face unique challenges such as conflicting family versus business goals (Vazquez, 2018), perceived fairness in human resource practices due to family involvement (Barnett & Kellermanns, 2006), tax evasion and earning management practices (Eddleston & Mulki, 2021), knowledge hiding (Hadjielias et al., 2021), and succession-related challenges (Akhmedova et al., 2020).

Religion can be a source of inspiration for tackling similar ethical dilemmas and its role in shaping family and family firm values has been emphasized by researchers (Alrubaishi et al., 2021; Fathallah et al., 2020). Scholars argue that family firms focus on religion in determining their courses of action, creating, maintaining, and perpetuating good habits among family members, and maintaining family harmony (Yusof et al., 2014). Families emphasize religious prescriptions entrenched in their fabric and encourage efforts to abide by them (Azouz et al., 2022). Religious practices and values guide family firms to pursue certain business activities and avoid those that contradict their underlying beliefs (Kavas et al., 2020). Family firms' religiosity influences spiritual capital development, enabling them to decide on strategic priorities and achieve strategic renewal (Abdelgawad & Zahra, 2020). As an illustration, Yan and Sorenson (2006) posit how Confucian ideology shapes the ethical behavior of Chinese family businesses.

Similarly, Fathallah et al. (2020) argued that the founder's religious beliefs influence how family members behave while performing daily business practices. Further, the founder's ethical conduct is informed by religious values such as honesty and dignity, which are engraved as family firm values. Barbera et al. (2020) explored how religious values are transferred across generations and found that values shape a family firm's cohesion. Alrubaishi et al. (2021) noted that a founder's ethical behavior informed by values is imprinted onto next-generation leaders through various modes such as mentoring and role modeling.

In a nutshell, religious values are often the cornerstone of a family firm's identity, which is reflected in its core values. They enable family firms to articulate what is enduring about them (Bhatnagar et al., 2020). Religious values provide principles by which family businesses operate (Balog et al., 2014a, 2014b). The articulation of religious values enables family firms to attract the support of stakeholders with similar values, build up internal spiritual capital, explore new opportunities, cope with crises, and renew themselves (Abdelgawad & Zahra, 2020). Incorporating religious values and beliefs into family businesses results in building stewardship, altruism, and relationships, focusing on economic and non-economic goals, and managing conflicting goals, such as work and family (Patterson, 2002). Our overview of literature illustrating the role of family and religion as an institution is depicted in Fig. 1.

Methodology

Research Context

Scholars have adopted varied methodical approaches in family business research, including the use of panel data, cross-sectional survey data, experimental research designs, and qualitative research designs (Chaudhary et al., 2021). Given the complexity and fine-grained tacit processes that characterize family firms, qualitative inquiry is considered useful among these given methods for exploring the contradictions and tensions (De Massis & Kotlar, 2014) as it enables scholars to build a holistic perspective of the phenomenon under study over a period of time (Doz, 2011; Fletcher et al., 2016). Within qualitative research methodology, family business scholars have utilized varied methods, which include case studies (De Massis & Kotlar, 2014; Leppäaho et al., 2016), ethnography (see Azouz et al., 2021; Fletcher & Adiguna, 2020; Nordstrom & Jennings, 2018), and interviews (Vera & Dean, 2005). Figure 2 depicts the methodological steps taken in the study.

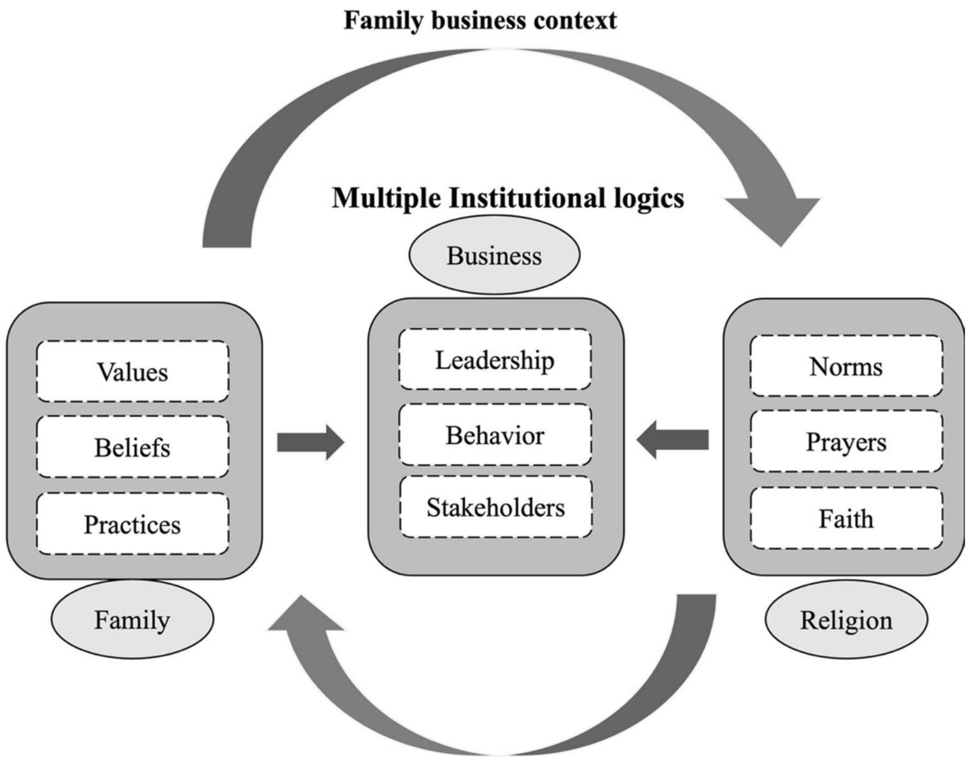

Fig. 1 Family and religion as multiple institutional logic

Data Collection

Open-Ended Essays

To answer our RQ (i.e., how family and religion shape family firms' ethical conduct), we employed multi-stage qualitative data collection where the first two waves were collected in October 2022 (with two weeks of time lag between the waves). Multi-stage qualitative research involves data collection with the same set of informants in two or more distinct periods (Menard, 2000). It is often employed to seek explanations by inductively analyzing data and identifying similarities, and because it explores how the perceptions of informants change over time, it allows scholars to understand the participant's perspectives and lived experiences (Hermanowicz, 2016). While there seems to be a lack of consensus on what constitutes valid multi-stage qualitative research, scholars agree that a minimum of two waves is required (Yang et al., 2022).

We used written open-ended essays to collect qualitative data (e.g., Shah et al., 2023; Talwar et al., 2023). Open-ended essays allow researchers to ask predefined questions to the participants, encourage them to share their experiences and thought processes, and offer two fundamental benefits. First, the informants can express their opinions and experiences in a manner unconstrained by existing measures or boundaries. Second, the online qualitative data are obtained in individual settings that allow for anonymity and voluntary disclosure, which helps minimize the risk of social desirability bias. The participants are free to express themselves and explain their lived experiences with examples. As a result, researchers can gain insights into participants' experiences. The heterogeneity among participants enables researchers to gain insights into participants' varied experiences. In brief, open-ended essays are suitable for our research since they enabled us to (a) extract an in-depth understanding of varied ethical challenges, (b) understand participant experiences on how family values and religious practices enable family firms to cope with ethical challenges, and (c) understand the different outcomes of family firms' ethical conduct.

Screening Study

The screening study was necessary to identify suitable study informants, and an online crowdfunding platform was employed to recruit them. The screening survey (N = 645) was conducted at the beginning of September 2022, and it was succeeded by two waves of qualitative data collection. The online screening survey focused on recruiting participants employed in family firms (e.g., owners and family and non-family employees). Online platforms are increasingly employed in academic research as they provide access to diverse participants across geographies and connect researchers with participants across the globe (Geldsetzer, 2020; Turner et al., 2020). The participants were explicitly asked to answer questions about the following: total number

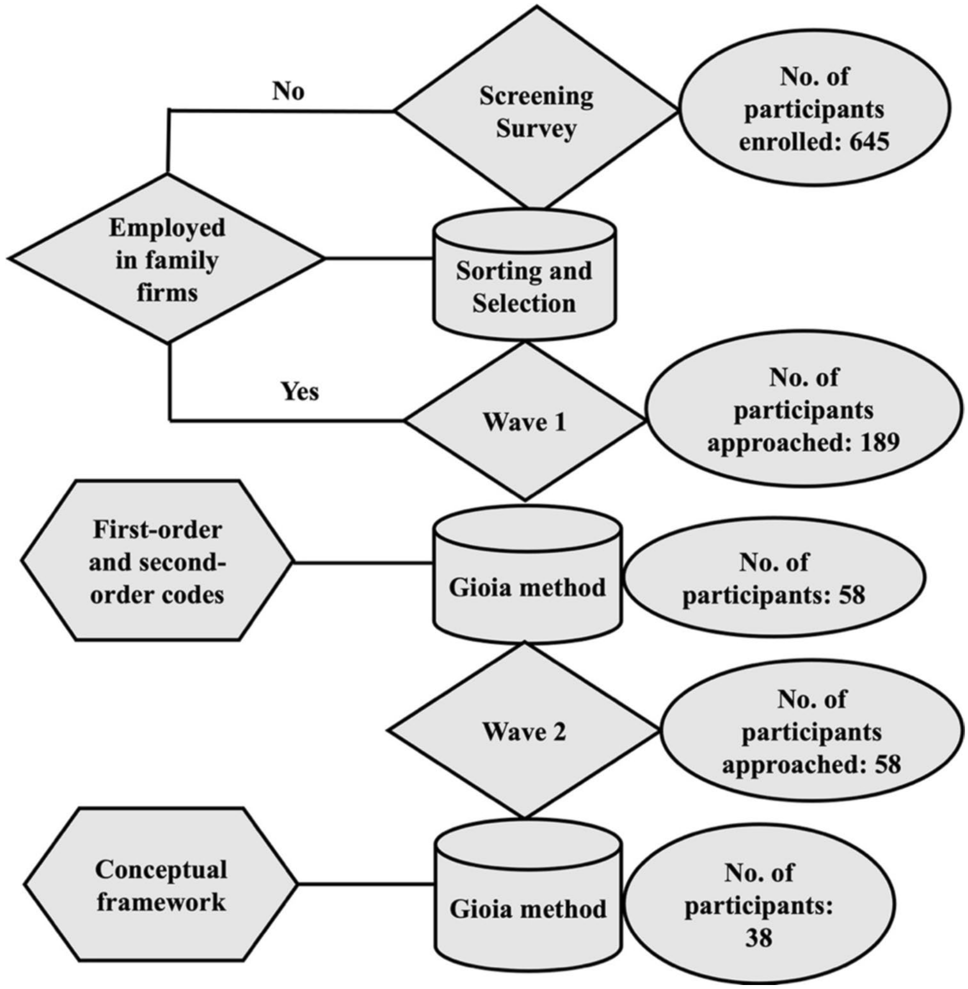

Fig. 2 Flowchart illustrating the methodological steps

of family members working in the family firm, the generation of the family running the business, ownership stake of the family in the business, the role of family members working in the family firm, and the family vision and goals that the family firm aims to pursue. In addition, we also wanted to gauge awareness about the role of religion and family values in a family firm's business operations. Hence, we asked participants to provide their interpretation of the role of religion in their family firm's decision-making. Based on the information sought in the screening survey, we shortlisted 189 suitable informants out of 645 initial participants. This pool of participants was actively running small and medium family firms and participating in day-to-day operations and strategic decisions. Furthermore, they viewed religion and family values as crucial in family firm decision-making and business operations (See Appendix). The exclusion of participants failing to establish the role of family values and religion was based on Cresswell's (2007) recommendation. Only those participants who could offer rich insights on the phenomenon of interest were included, and selection criteria offered rigor to our study design and enabled us to gather rich insights (e.g., see Patton, 1999). The selected participants were invited for the two waves of successive data collection through open-ended essays.

First Wave of the Qualitative Study

The first wave of open-ended essays was administered to qualified participants selected from the screening survey (see Appendix). A total of 58 out of 189 eligible participants from the screening survey took part in the first qualitative study since participation was on a first-come-first-serve basis. The demographic profile of the study respondents was as follows: 53% were female, 60% were below the age of 30 years, 93% of respondents were working in family firms with less than 250 employees, and 55% of the firms were over 11 years of age. This suggests that the study respondents were relatively young employees, nearly gender-balanced, and employed in young family firms. This demographic group is valuable since recent literature has suggested that the younger workforce may be more predisposed to business ethics (Chatzopoulou & de Kiewiet, 2021; Young & McCoy, 2016).

We asked participants about their views on the role of business ethics in the context of family firms and the ethical challenges faced by their family firms. The participants were encouraged to discuss their interpretation of the role of family values and religion, explain how religious values have influenced the ability of family firms to make business decisions, and provide examples of the role of family values and religion in coping with ethical challenges. Finally, we sought participants' views about the potential benefits of ethical conduct. Multiple perspectives from participants in different roles operating at diverse family firms allowed us to ensure the credibility of our findings (Patton, 1999).

Second Wave of the Qualitative Study

The data collection in the second wave enabled us to refine the codes generated from the data collected in the first wave. In this stage, we approached the same set of respondents, and a total of 38 respondents out of 58 participated in the second wave. The demographic profile of the respondents was nearly the same as we had in the first wave. In this wave, participants were further probed to disclose ethical challenges at various levels, such as ethical dilemmas related to employees, customers, and the strategic level. We sought illustrations of how family values and religion enabled their organizations to overcome ethical challenges and display ethical behavior. This helped us refine our understanding of family firms' ethical challenges and the role of religious values in shaping family firms' ethical behavior. Finally, we encouraged participants to share their experiences regarding the outcomes of displaying ethical behavior. In a nutshell, in the first wave, we sought to understand ethical challenges and the role of family values and religion, and later, in the second wave, we deep-dived into respondents' original thoughts and explored their interpretations. The stability of opinions in the first and second waves helped us to generate rigorous findings (Saldaña, 2008). It also helped us identify patterns that would not be visible in a single-wave study.

The descriptive statistics (see Appendix) on the study participants in the first and second waves are presented in Tables 1 and 2.

Data Analysis

The Gioia method (Gioia et al., 2013) was utilized for data analysis. It is considered suitable for exploratory studies and enables scholars to develop a nuanced understanding of the phenomena under consideration. The fundamental premise of the Gioia method is that the world around us is socially constructed, and we need to capture the organizational experience. The role of the researcher is "*glorified reporter of the informants' experiences and their interpretations*" (Gehman et al., 2018, p. 8). Following the methodological recommendations, we developed the data structure in three phases involving the development of first-order, second-order, and aggregate codes (Gioia et al., 2013). The coding was iterative and performed by two authors to reduce the possibility of subjective bias.

We started with generating first-order codes based on the participants' voices, analyzing the participants' narratives sentence by sentence. This step enabled us to create first-order categories (Van Maanen, 1979) that emerged from the participants' narratives expressed in the open-ended essays. Later, we developed second-order codes based on similarities observed in the first-order codes (Gioia & Chittipeddi, 1991). We reviewed the patterns emerging from the second-order codes and grouped them into aggregate codes. The emergence of aggregate codes was iterative as we mapped similarities among the many categories and generated abstract codes (Gioia et al., 2013). We moved away from the participants' voices and toward abstract theory generation. The first-order codes were sorted and combined in this stage, reducing participant terms to manageable numbers. All first-order and second-order codes formed the basis for the data structure, showing the progression from participant-centric codes in terms of their lived experiences to researcher-centric theoretical codes. Finally, the transition from second-order to theoretical framework explains the relationships between concepts.

As the study followed a two-wave qualitative data collection, the data collected during the first wave were analyzed before moving on to the next wave of data collection. We found that themes generated during the first stage, namely ethical challenges, the role of religion in shaping family values and in shaping ethical behavior, and outcomes of ethical behavior, needed further probing. We collected data in the second wave to refine the codes that emerged during the first wave, obtain additional information, and achieve theoretical saturation. After the second wave of data collection, the data were again analyzed before proceeding to the third wave. The codes obtained in the second wave were woven into the data structure obtained in the first wave. There were no new emergent themes after the second wave. We checked the validity of our findings by employing member checking, also known as participant validation. The process allowed participants to confirm our findings (Lincoln & Guba, 1985). The analysis reveals four aggregate codes. Figures 3, 4, 5, and 6 present the data structure for each aggregate code uncovered in the study.

Credibility and Trustworthiness

To ensure the validity of our analysis, we undertook the following steps during data collection and analysis

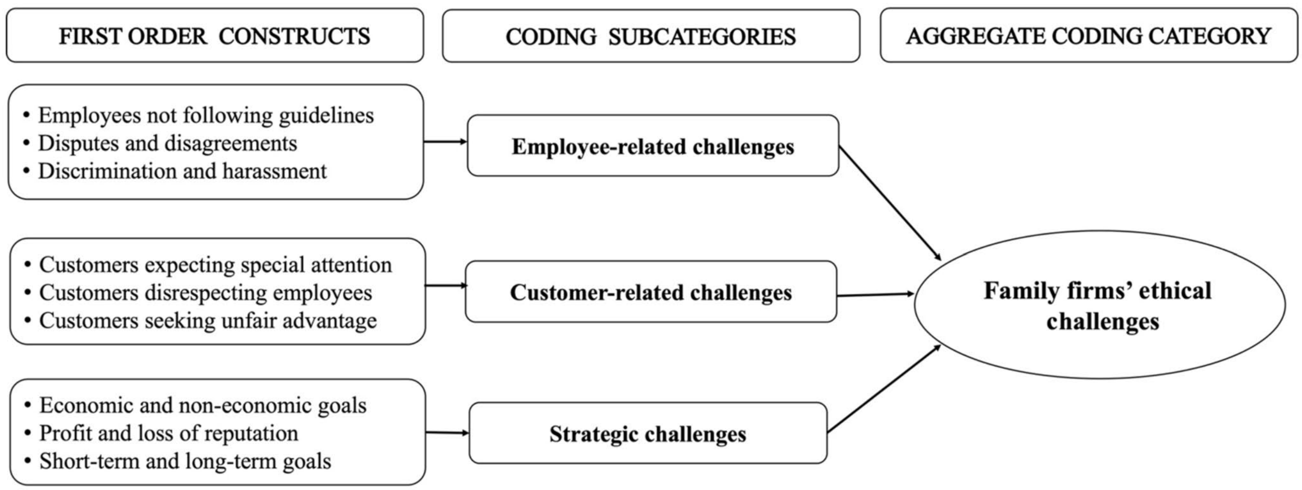

Fig. 3 Data structure illustrating different ethical challenges faced by family firms

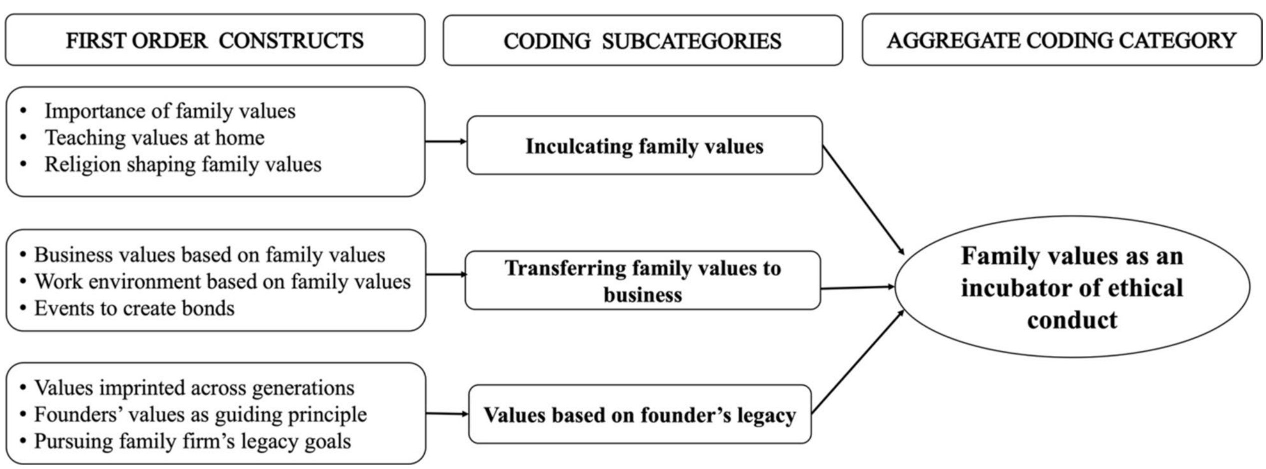

Fig. 4 Data structure depicting the role of family values in ethical conduct

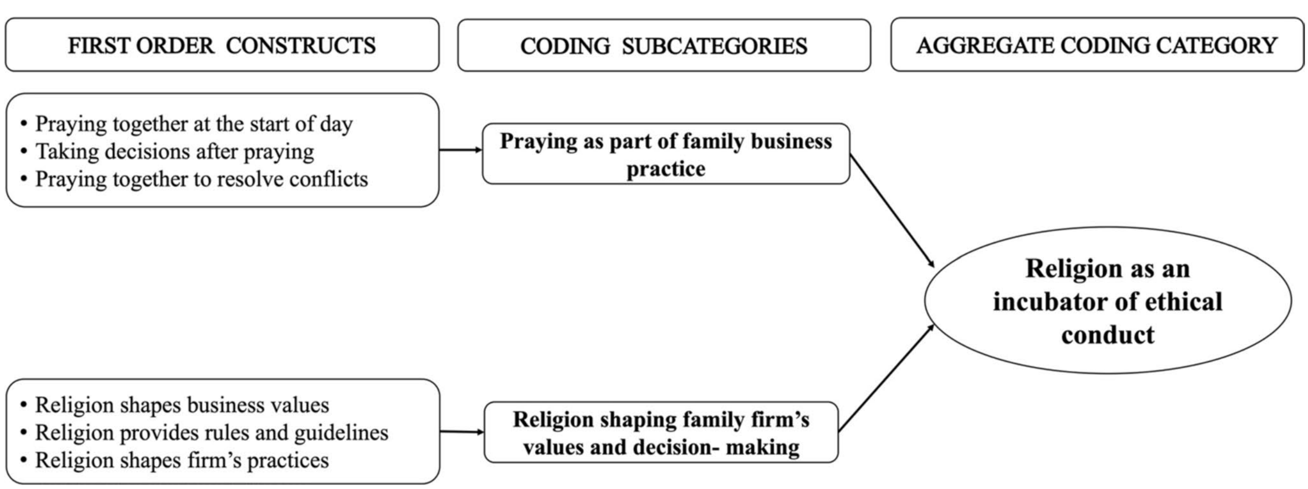

Fig. 5 Data structure presenting the role of religion as an incubator of ethical conduct

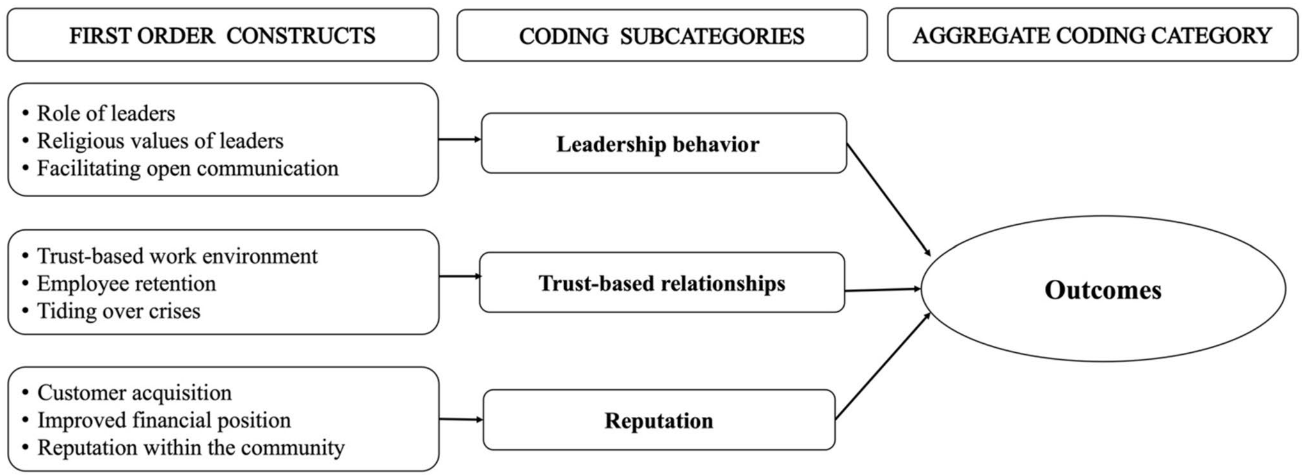

Fig. 6 Data structure depicting the different outcomes of ethical conduct by family firms

(Lincoln & Guba, 1985). First, due to participants dropping out in the second wave, we made two attempts to engage dropouts, requesting their participation (Farrall et al., 2016). We recruited new participants with similar profiles to ensure theoretical saturation. Second, we employed the Gioia method and followed the existing protocols for manual data analysis (Strauss & Corbin, 1990). The Gioia method helped us analyze the collected qualitative data, as this method is appropriate for drawing explanations from participants' data (Gioia et al., 2013). We assumed that the participants were knowledgeable and that they could explain their thoughts, experiences, and actions (Gioia et al., 2013). The Gioia method allows researchers to map patterns in the data and clarify relationships in theoretically relevant terms. Researchers can describe how they executed the data analysis and show that they did not engage in cherry-picking the participants' narratives while reporting the study findings. Third, we leveraged investigator triangulation (Patton, 1999) as two authors independently reviewed the observations, performed the independent coding process by being responsive to participant voices, and provided independent conclusions (Flick, 2004). The constant comparison method was adopted to review similarities and differences in the generated codes (Dye et al., 2000). We continuously reviewed the literature and generated codes for each wave to ensure theoretical validity (Morse et al., 2002). Finally, we employed the member check strategy (Creswell & Miller, 2000) to confirm the credibility of the findings. This involved reframing questions in the second wave based on codes generated in the first wave. Similarly, questions in the second wave were reframed based on the findings of the first wave. This allowed us to dive deeper into respondents' opinions and enabled us to establish credibility (Lincoln & Guba, 1985). Figure 2 depicts the step-by-step methodology followed.

Results

The data analysis generated four predominant themes: (a) ethical challenges faced by family firms, (b) family values as an incubator of ethical conduct, (c) the role of religion as an incubator of ethical conduct, and (d) the outcomes of ethical behavior. Each of these themes is discussed here.

Ethical Challenges

The findings revealed three predominant ethical challenges faced by family firms, namely employee-related challenges, customer-related challenges, and strategic challenges (see Fig. 3 depicting ethical challenges faced by family firms).

Employee-Related Challenges

Family firms pursue non-economic goals in the form of social-economic wealth, due to which family firms as workplaces are unique compared to their non-family counterparts. Family firms encompass the owning family as a dominant stakeholder (Mitchell et al., 2011), and they often prefer recruiting family members as employees (Samara & Paul, 2019). Family firms are known for their high levels of employee involvement, the active participation of employees, identification, and employee loyalty (Vallejo & Langa, 2010) because family firms' employees identify themselves with family firms and family values (Reck et al., 2021; Vallejo, 2008). Preferential treatment is given to family employees who hold key positions irrespective of revenue generation and often show opportunistic behavior (Samara & Paul, 2019). While family firms are required to meet the demands of non-family employees (Boers & Andersson, 2021), non-family employees often feel discriminated against since they are not rewarded in line with their performance. Moreover, family firms often face various ethical challenges due to the presence of family employees who may display self-serving behaviors to protect individual interests (Kidwell et al., 2012).

Employees not Following Guidelines

The study participants revealed employee-level challenges in their respective family firms, including family employees' refusal to abide by work rules and guidelines, indulging in fraudulent activities, family rivalries and disputes, workplace discrimination, and allegations of nepotism, resulting in conflicts within family firms. Employees often fail to adhere to guidelines, such as coming late to the office, taking longer lunch breaks, not following the professional dress code, and disrespecting their colleagues. One respondent declared, "*The challenges that my family firm has faced are* [*family*] *employees leaving work earlier than supposed to, and some employees don't report to work*" [P19]. The participants disclosed that family employees exhibit opportunistic behavior and neglect their business duties (Samara & Paul, 2019). The family employees indulged in dishonest practices, which included stealing office equipment for personal use, data security, and paying bribes. Consider the following ethical challenges illustrated by participant [P11]: "*The first one is stealing inventory from the shop. The second is using company money for personal use.*" Participant [P24] reported, "*We hired a cousin who was neither honest nor responsible…stealing equipment, using office stationery for personal use, and when questioned, he would always have someone else to blame but himself.*" Succinctly, family firms faced challenges such as opportunism, non-compliance, and fraudulent practices resulting in ethical challenges.

Disputes and Disagreements

Prior literature suggests that conflicts arise due to disputes and disagreements between family members as senior employees fail to acknowledge the suggestions of younger ones (Zellweger & Nason, 2008). One of the participants stated, "*Our conflict normally emanates from sibling disputes where an older sibling fails to acknowledge or take into consideration the suggestions proffered by the younger siblings*" [P44]. Disagreement also arose between employees due to differences in religious beliefs: "*Not everyone in the family has strong religious standards or virtues. There is a lack of agreement between employees regarding the action plan due to lack of agreement on virtues to be upheld*" [P7]. Confrontations and disagreements between employees affected the family business as employees found it difficult to work together post-conflict. Another participant revealed that family firms faced ethical challenges when family employees disrespected one another in the workplace. One participant mentioned, "*We had certain ethical challenges when someone in our family verbally disrespected another colleague; it affected our business for that period as the two could not work together. In doing that, our sales decreased until we sorted out the issue*" [P26].

Discrimination and Harassment

The participants further reported that family firms faced challenges during negotiations related to the remuneration of family employees. "*Salary negotiation is difficult; everyone feels like they should be earning equally*" [P29]. The family firms were forced to recruit unqualified family employees, and a few family employees took advantage of family relationships to secure jobs in the family business. "*Some people take advantage because of personal relationships in such a way that they believe that a family business should employ them despite being unqualified*" [P27].

As family employees enjoy benefits such as better salaries and training opportunities (Chrisman et al., 2014; Jennings et al., 2018), non-family employees perceive nepotism and injustice (Barnett & Kellermann, 2006). Consider the following participant's statement: *We hire our relatives and encourage our employees to bring along their family members when vacancies arise. Some community members frown upon this practice and believe it is nepotism*" [P25]. Non-family employees point out that decision-making involving family firm employees differs from non-family employees. Preferential treatment given to family employees negatively influences non-family employees' commitment (Barnett & Kellermanns, 2006). Discrimination based on gender was another illustration of discrimination reported by participants. "*We encounter different ethical challenges, such as discrimination in terms of whether a man can do the job better than a woman*" [P27].

Customer-Related Challenges

Prior research has theorized family firms' relationships with their external stakeholders, particularly customers, as a key source of competitive advantage (Rajan et al., 2023). The orientation of family firms with external stakeholders depends on the degree of family involvement (Déniz-Déniz et al., 2018). Scholars argue that family firms desire to build stronger connections with customers, intending to enhance their reputations (Deephouse & Jaskiewicz, 2013). As the customer's perception of ethical behavior helps firms build a loyal customer base (Markovic et al., 2018), a family firm's positive identity enhances customer trust in family business product offerings (Chaudhary et al., 2021). In brief, the family firms provide customers with identity benefits through community identification and self-identity (Andreini et al., 2020).

The findings pinpointed three predominant customer challenges: customers expecting special attention, customers disrespecting employees, and customers seeking unfair advantage.

Customers Expecting Special Attention

The finding revealed that while family firms build a family brand and enhance their competitiveness by building customer relationships, they also face customer challenges due to their unique characteristics (Rajan et al., 2023). Family firms encounter challenges while fulfilling the customers' unreasonable requirements. "*Sometimes clients are very annoying and want to change the same things over and over*" [P10]. The participants reported a mismatch between the family firm's intent to exhibit ethical behavior and customer requirements: "*We are making sure that every type of customer gets serviced here; however, sometimes they think they should be treated in a special way*" [P3]. For example, [P18] mentioned the differential treatment of "*customers within the local community expecting to be treated differently*." Another participant disclosed how customers expected them to work on holidays and provide service: "*I close the business on Sunday as I feel taking my daughter to church is important. I received a phone call once from a client who wanted me to do something I considered wrong (but not terribly wrong)*" [P11]. In brief, while family firms enhance family identity by building customer relationships, they face ethical challenges when dealing with customers due to mismatched expectations.

Customers Disrespecting Employees

In a few instances, family firms faced challenges to meet the goals of two important stakeholders: employees and customers. A few customers disrespected employees and became violent as employees expressed an inability to meet the customer's unreasonable demands. The conflicts between employees and customers may spill over into future interactions with other customers and negatively affect the family brand. One of the participants [P8] revealed that "*a client once came to the office and started insulting people for a misunderstanding, and when they were enlightened…a mere sorry didn't come out of their mouth*." There were instances when customers expected the business to operate during a holiday, raising employee concerns. Participant [P32] reported that customers abused employees due to different ethnic backgrounds: "*Some customers do not respect our employees because they are not of the same race, and they are not of the same standard of living*."

Customers Seeking Unfair Advantage

The participants revealed that family firms faced ethical challenges with customers indulging in unfair practices, misusing products beyond specifications, and defrauding family firms by providing false information. Family firms faced ethical challenges when customers attempted to take unfair advantage by indulging in unethical behavior. For example, one participant complained about "*being too nice to customers in a way that they end up taking advantage of us*" [P32]. The participants reported that customers misused products beyond specification, which has potential reputational implications for family firms: "*The negative ethical behavior that costs us business is how some customers misuse our products*" [P38]. Another participant reported that customers defrauded family firms by providing false information: "*Sometimes, when we practice fairness and kindness, we are frauded by customers. Once, we donated food packs during COVID times, and a particular customer lied about his financial situation and benefited more than other people in the scheme we created*" [P18].

Strategic Challenges

Scholars acknowledge that challenges faced by firms are not straightforward. The challenges faced by family firms can create long-term repercussions due to conflicting goals (Schad & Bansal, 2018; Yusof et al., 2014). The challenges with strategic implications include "*informal*" versus "*formal*" controls, "*family capital*" versus "*human capital,*" and "*conformity*" versus "*nonconformity*" (Barrett & Moores, 2020). The participants revealed three predominant strategic challenges: economic and non-economic goals, profit and loss of reputation, and short-term and long-term goals.

Economic and Noneconomic Goals

The finding reveals conflicting challenges family firms face while choosing between economic and non-economic goals (Kotlar et al., 2014). While economic goals are important for the long-term sustainability of family firms, non-economic goals help family firms develop a positive family climate and generate family identity (Cabrera-Suárez et al., 2014). For example, [P56] said "*it affected the amount of business we conduct as we do not compromise on our religious values, which has cost us business in the past.*" Family firm owners need to decide whether to prioritize economic goals in terms of higher profit or achieve non-economic goals in the form of socio-economic wealth while making decisions (De Massis et al., 2018). One participant [P17] elucidated the challenges faced while choosing between philanthropic and business goals (Becerra et al., 2020): "[The] *dilemma is to reduce our philanthropic efforts and attempts in order* *to focus solely on the economic growth and advancement of our firm*." Family firms need to ensure that family and religious values are not compromised while doing business. Participant [P56] reported the conflicting goals linked to faith and business: "*We were left with choosing between our faith and business, and we ended up choosing our faith, but because of our compassion and generosity towards others that helped us navigate the difficult times.*"

Profit and Loss of Reputation

The findings align with extant research arguing a potential correlation between reputation loss and a family firm's earnings (Martin et al., 2016). The participants reported that customers complained about poor-quality products when family firms cut costs, resulting in the loss of reputation. They faced the dilemma of selling poor-quality products to earn short-term profits: "*Having to choose between providing our customers with poor quality gates at a high price to make a profit in the business"* [P27]. Another participant faced the dilemma of whether to sell inferior-quality products when offered high commissions through "*an offered partnership from a company with a reputation of exploiting their employees by making them work longer than they should in our area*" [P46]. Finally, [P52] noted that "*clients sometimes want products they see on TV, even if those products might be a bad decision for them.*" In such cases, family firms may need to evaluate potential reputation loss and forgo an opportunity to earn short-term profit. In brief, family firms need to balance their reputational goals with business goals (Basco, 2014).

Short-Term and Long-Term Goals

The participants disclosed challenges in choosing long-term or short-term goals in the form of immediate profits while making decisions. For example, [P54] said, "*We sell financial products, and there is sometimes a temptation to sell products that give great commission but might not be the best option for the client*." There were customer complaints about quality when family firms tried to reduce the costs of manufacturing products to increase profits. The participant further revealed that tensions between short-term and long-term goals emerged when family firms entered into new alliances. Participant [P25] reported that *"it is difficult to stay competitive in this market; profit margins are too small*." As an illustration, family firms faced challenges while entering business partnerships. As pointed out by [P52], "*Our parent company released a new product that would give us a massive bump in commission, but we refused to sell it because none of us understood how it would help clients.*" Likewise, family firms faced another dilemma on whether to meet the guidelines of the parent company when there is compromise on values. For example, a participant argued that "*our parent company released a new product that would give us a massive bump in commission, but we refused to sell it because none of us understood how it would help clients" [P52].*

Family Values as an Incubator of Ethical Conduct

The second theme discusses the crucial role of family logic in the form of family values (Jaskiewicz et al., 2016). While no universally accepted definition of values exists, its reference can be traced to institutions and cultures that provide a template for decision-making and judging right and wrong (Aronoff, 2004; Sharma & Nordqvist, 2008). The findings revealed three predominant sub-themes pinpointing the role of family values as an incubator of ethical conduct, namely inculcating family values, transferring family values to business, and adhering to values adopted by the founder (see Fig. 4 depicting influence of family values on family firms).

Inculcating Family Values

The findings elucidate the role of family values in explaining the heterogeneity in a family firm's strategic outcomes (Yuan & Wu, 2018). We noted that families as institutions significantly influence family members' morals, attitudes, and goals by imparting moral education and transmitting values (Kidwell et al., 2012; Sharma & Sharma, 2011). The participants discussed the importance of family values, teaching values at home, and religion shaping family values in this sub-theme.

Importance of Family Values

Family values are social principles and standards that guide human behavior, answer important questions, and inspire family members to do complex tasks (García-Álvarez & López-Sintas, 2001; Sorenson, 2013). Family values are transmitted across generations, shape family relationships, and help families develop a sense of shared identity (Rau et al., 2019; Westhead et al., 2001). The participants stressed the importance of family values such as courage, unity, dedication, respect, kindness, loyalty, honesty, integrity, and trust (Sorenson, 2013). For example, [P19] said, "*We value kindness because we believe in the spirit of Ubuntu.*" The participants pointed out that values define what is important to the family, such as "*respect, love, and kindness*" [P7], "*hope, love, forgiveness*" [P10], and "*honesty, discipline, and peace*" [P32]. The participant disclosed that values such as respect for fellow humans, non-discrimination, honesty, love, unity, and kindness fostered cohesiveness and strong interpersonal relationships between family members. In brief, families shape values, which provides guiding principles (Fathallah et al., 2020). Values motivate families to operate as close-knit units, behave ethically, practice social responsibility, resolve conflicting goals, and build a family legacy (Sharma & Nordqvist, 2008; van Gils et al., 2014).

Teaching Values at Home

In family firms, the boundaries between work and home are blurred, and family firm employees carry work-related matters home and involve family members in their decision-making (Berrone et al., 2012). According to one participant, *"Family is first. As many families work together, we always try to support each other in everything. We also highly value solidarity and helping others" [P39].* Families practice values at home, and children are taught the importance of values such as honesty, integrity, trust, unity, a sense of responsibility, and building a legacy. "*Honesty and effort, that's how we learned it at home since we were little*" [P9]. The participants revealed that teaching the importance of family values at home fosters family solidarity and shapes their interactions (Sorenson, 2013). The family members partake in meals together and celebrate small wins: "*My family is run like a 'tight ship'—we have a very close bond with each other, and we uplift one another*" [P38]. The participants disclosed that they practiced values at home. "*I like to show my daughter that I am honest and reliable with business dealings*" [P11].

Religion Shaping Family Values

The findings revealed an alignment between religion and family values, with participants pointing out that religion played a crucial role in shaping their family values (Lee & Early, 2000). "*Being raised as a Christian and attending Sunday school and church from an early age, my religious values are that all people are equal and should be treated as such. This involves respecting everyone regardless of sex, race or religion*" [P33]. Religious values enhance family cohesion by shaping the transfer of values (Barbera et al., 2020). "*Jesus showed how to love and respect each other, and we are trying our best to love and respect like he did*" [P20]. Religion helps shape family structure, relationships, and functioning, enabling families to surmount difficult periods (Jonker & Greeff, 2009; Molteni et al., 2020). "*You remember God, and you think to yourself that he does not abandon you, but one tries to hold on to something in difficult moments*" [P9].

Transferring Family Values to Business

This sub-theme exemplifies the transfer of family values to achieve family goals, such as a family legacy, by practicing family values at work (Raitis et al., 2020). This includes business values based on family values, a work environment based on family values, and events to create bonds.

Business Values Based on Family Values

The findings highlight the importance of family values in shaping business values. Family values guide family businesses to build a legacy by emphasizing honesty, integrity, non-discrimination, and commitment. The participants pinpointed the crucial role of family values in shaping family business values. Family values enabled family firms to work toward building a family legacy by exhibiting values such as honesty, non-discrimination, fairness, and a sense of responsibility. "*We respect employees and customers of all creeds, religions, races, gender, and age*" [P38]. Consider the insights from participant [P17], emphasizing the role of family values in business: "*[Our] family's values are honesty, integrity, and commitment.… We won't allow one of our customers to be deceived or played because we think that honesty is important for our lives.*"

This insight from participants aligns with the emphasis on the role of family values in shaping the ethical foundation of family businesses and building a family legacy.

Work Environment Based on Family Values

The participants revealed that having a work environment rooted in family values plays a crucial role in shaping the ethical behavior of family firms, as family values foster a sense of belonging among employees. The participants explained that family firms create a work environment based on a sense of belonging. Employees are expected to exhibit family values in the workplace. Consider the following insights: "*Our family belief system is to treat our employees with the utmost respect. We value and listen to our employees as we would to each other in the family. We created a safe environment and family-like unit in our business to help employees in whatever area they need assistance, including receiving an advance on their salaries*" [P26]. In brief, a work environment based on family values was crucial in enabling family firms to develop relationships with stakeholders, and employees are expected to exhibit family values in the workplace.

Events to Create Bonds

Family firms prioritize integrating work and family life through celebrations, fostering a stronger bond. These events often include shared meals, providing an opportunity for families to come together and celebrate life's blessings. The participants disclosed that family firms ensured that "*they have events that include the staff's families…create a* *stronger bond between family members*" [P56]. The families came together to have meals. The family members *"believe that no matter what is going on in life, we should celebrate life, the small wins, and every blessing from God"* [P29]. The participants disclosed that special events were scheduled to help family employees discuss their challenges. *"We help each other; we also have counseling sessions, especially for those who are in need of it*" [P55].

Values Based on the Founder's Legacy

This sub-theme exemplifies the founder's role in shaping ethical behavior. This includes the founder's values imprinted across generations, values such as guiding principles, and pursuing family firms' legacy goals.

Founder's Values Imprinted Across Generations

Family businesses are often led by founders with a long-term orientation, who develop policies based on their values and develop a sense of community (Paterson et al., 2013). The participants agreed that family firms are the perpetrators of the founder's values transferred to family members, and the founder's values play a crucial role in shaping family and family business values (García-Álvarez & López-Sintas, 2001; Sorenson, 2013). "*Hard work and passion"* [P14] are viewed as the legacy of the founder. The participants viewed family firms as organizations driven by values, where their fundamental values and conduct are reinforced by the founders, owning family, and subsequent generations (Distelberg & Sorenson, 2009; Koiranen, 2002). "*In our family, we believe in respecting our elders, and that means that also very much applies to our family firm*" [P50]. The findings pinpointed that the founder's legacy played a crucial role in shaping the family firm's moral values. Founder's values contribute to family business success and differentiate them from their non-family counterparts. "*If we are all working towards a common goal of building a family legacy, then we are all committed and work with honesty, respect, and a sense of responsibility towards the business*" [P25]. Founder's values are imprinted across generations and helped foster family relationships across generations.

Founder's Values as Guiding Principles

Family business founders shape family firm members' behavior as a regulatory authority due to their position as key decision-makers. Founder's values and beliefs permeated across generations and shaped family and family business values. The founder's values provided an overarching set of principles guiding relationships with stakeholders, including employees and external stakeholders (Azouz et al., 2022). "*We do all we can to adhere to the family values formed and adopted long ago by our ancestors who were the pioneers of our family business. We respect employees and customers of all creeds, religions, races, gender and age. We do not discriminate against anyone. We believe that it is our duty to protect the environment in which we operate and contribute to necessary developmental needs in the communities*" [P38]. Thus, the finding highlights the influence of the founder in shaping the ethical dimensions of the business by fostering a commitment to inclusivity and stewardship.

Pursuing Family Firms' Legacy Goals

Our findings align with existing literature, pinpointing the linkage between family values and family legacy. The participants revealed that adhering to values helped their firms to pursue family legacy goals. They explained that they follow ancestor's values and further pointed out that their families invested in transferring values across successive generations: "*Developing and sharing values between successive generations in a family business requires a lot of time, work, honesty and trust in each other*" [P36]. Pursuing family legacy goals calls for adhering to founders' values and pursuing founder goals. "*If we are all working towards a common goal of building a family legacy, then we are all committed and work with honesty, respect and a sense of responsibility towards the business. Integrity and building a legacy is important*" [P25]. The family firms worked toward building a family legacy and were committed to founder values. For example, participant [P55] disclosed the intention to build a family legacy: "*Responsibility—we are all responsible individuals as we want this company to serve the next generations.*"

Religion as an Incubator of Ethical Conduct

The third theme exemplifies the role of religion in shaping ethical decision-making. Religion as an institution has historically played a crucial role in the success of family enterprises and continues to be relevant across the globe. As an overarching institutional logic, religion provides a guiding principle through which the firms make decisions (Balog et al., 2014a, 2014b). Religion shapes business philosophy and decision-making by providing principles to build relationships with varied stakeholders, including employees, customers, the community, suppliers, and other external constituents (Azouz et al., 2022; Chou et al., 2016). Religious values shape stewardship behavior (Carradus et al., 2020) and help organizations manage conflicting goals while making decisions (Fathallah et al., 2020). The findings revealed the following themes: praying as part of daily practice and religion shaping family values and decision-making (see Fig. 5 illustrating the influence of religion on ethical conduct).

Praying as a Business Practice

This sub-theme exemplifies the role of prayer in family business practice.

Praying Together at the Start of the Day

The findings emphasized the role of prayer in shaping family business activities. Prayer shaped family business routines, with participants stressing that they start the day with prayers. The prayers helped bring together family business members and achieve their goals: "*We believe in starting each day with a prayer*" [P44]. Starting the day with prayers shapes subsequent interactions, strengthens the bonds between family firm members, facilitates business decisions, and supports family firms dealing with difficult situations (Barbera et al., 2020). "*We never decide whether big or small without first praying about it, whether good or bad*" [P21]. Succinctly, starting the day with prayers fostered interactions, strengthened bonds, and provided support during challenging times.

Taking Decisions After Praying

The participants revealed that seeking divine intervention helped family members reflect and make corrective decisions (Paterson et al., 2013). Prayers helped family businesses seek guidance to resolve business issues. "*Sometimes I take five minutes out and sit down in a quiet room just to reflect on things and ask for courage to do what is right*" [P11]. The participants disclosed that prayers helped family firms aspire to goals that are difficult to reach. Consider the following insights by participant [P11]: "*Sometimes, I face temptations and pray to see if I can find guidance. I don't know who is up there in the sky, but I find it helpful when I pray. I have sometimes read the Bible to find similar situations and act accordingly*." Prayers helped family firms stay focused and professional while facing business challenges. "*Praying before making a decision has also been instrumental in ensuring that I don't rush to make important decisions*" [P44]. In brief, seeking divine intervention helped maintain professionalism and focus during changing times, and praying helped family firms with decision-making after reflections.

Praying Together to Resolve Conflicts

Participation in prayers shaped an organizational environment in which everyone is treated fairly, guided family firms while performing daily operations, and helped family firms resolve customer-related and employee-related challenges. "*Some employees are violent and aggressive, so we decided to have spiritual short sessions at work which include prayers, bible study*" [P32]. In brief, recognizing the role of the divine helped family firms stay together during crises and resolve stakeholder issues. Praying together improved interactions, strengthened bonds, and enhanced solidarity among members of family firms. "*We stood in faith even in the crisis of COVID-19; a lot of similar businesses closed down, but because we are a religious family, we stood by prayers, and we continued serving our clients much harder than we used to so they will be satisfied with our services*" [P30].

Religion Shaping Family Business Values and Decision Making

This sub-theme illustrates the role of religion as a source of values such as love, trust, and discipline that, in turn, shape business values and decision-making.

Religion Shaping Business Values

The findings pinpointed that religion profoundly impacts family firms' values and practices (Alrubaishi et al., 2021; Tracey, 2012), and family firms pursue activities aligned with the family's values based on religion. Family firms import values based on religion while shaping business practices and avoiding practices contrary to religious beliefs (Kavas et al., 2020). "*I understand that my daily way of being carries those intrinsic values*" [P9]. Religion shaped family business values, such as kindness, fairness, respect, and trust, and encouraged family firm members to exhibit compliance, dedication, devotion, and loyalty. The members of family businesses not only embrace religious values at a personal level but also practice these values as business values: "*Jesus showed how to love and respect each other, and we are trying our best to love and respect like he did*" [P20]. The participants further revealed that religious values provide the foundation for a moral life (Vitell & Paolillo, 2003) and act as guides to discourage engagement in unethical behaviors. "*My religious beliefs keep me grounded*" [P46]. Participants often discussed discipline and trust. "*Religion has helped us be disciplined and have trust in one another*" [P32]. They indicated that religious values shaped their business vision. Religious values helped family firms articulate their vision and what they are and stand for (Abdelgawad & Zahra, 2020). Participant [P50] elaborated, "*In our family, we believe that God and the word of God comes first. Starting the business and hiring…family members was something taken from the family values of the Christian Bible, which clearly shows that families in it put their own first and feed their own first before anyone else*."

Religion Provides Rules and Guidelines

The findings revealed the crucial role of religious scriptures in providing rules and guidelines while making decisions. One of the participants stated, "*We live by the Ten Commandments in life and business. If anyone is not adhering to these, they cannot be part of the business*" [P25]. The participants pointed out the role of religious commandments in shaping family firms' ethical behavior (Abdelgawad & Zahra, 2020). The religious commandments spur family firms to serve a higher purpose and rise above their interests (Parboteeah et al., 2008). Religious teachings enabled them to resolve conflicts among the family firm's stakeholders, build partnerships with firms with similar values, and build relationships based on trust. In addition, religion spurred family firms' persistence with ethical behavior despite adverse situations by proscribing certain business practices. In brief, religion assisted family firms' practices and assisted in deciding what is right or wrong while performing business activities and meeting the needs of various stakeholders. Consider the following insights: "*My religious background has helped me see what is right and just. I mentioned the example earlier of the expenses we had faced the other month*" [P11].

Religion Shaping Firm's Practices

Finally, the findings revealed deep entanglements between religious values and family business decision-making, where religion creates a comprehensive system of meanings within which businesses perform operational and strategic actions. Religion lays the foundation for a family firm's decision-making by providing the mechanism through which family businesses internalize values and enforce ethical conduct within family firms (Adams et al., 1996). The participants disclosed how religion helps them prioritize goals, reduce conflicts, and build trust-based relationships. They linked the family's religious values' influence to ethical conduct and reported that religious values shaped business practices, and adhering to values helped family firms create a work environment promoting diversity. For example, a participant mentioned that the "*CEO has made it clear that the environment we work in should be able to accommodate everyone despite race and culture in order for us to grow bigger and greater*" [P27]. In brief, religion acts as a guiding principle through which family businesses exhibit ethical decision-making.

Outcomes

The last theme discourses on the outcomes of ethical conduct, which include leadership behavior, trust-based relationships, and reputation (see Fig. 6 illustrating the varied outcomes of ethical conduct).

Leadership Behavior

Leaders perform a unique role in the genesis of a firm, and their influence on a firm's longevity is particularly strong (Adams et al., 1996). The findings revealed that family and religious values manifest in leadership behavior (Barbera et al., 2020).

Role of Leaders

The role of the leader is crucial, as the leader's religious beliefs are often transmitted through value-based leadership and influence organizational outcomes (Barbera et al., 2020; Chou et al., 2016). This effect is more pronounced in family-owned firms where founders and their family members usually make operational and strategic decisions (Paterson et al., 2013) as scholars agree that family firms are "*the lengthening shadow of one man*" (Hollander & Elman, 1988, p. 148). The family firm leaders are likely to see a family firm's assets as a means for *"doing good"* in society (Dyer & Whetten, 2006) and developing a sense of stewardship (Paterson et al., 2013). They are likely to view themselves as an extension of their identity and intend to pass on their legacy (Barbera et al., 2020). They strive to leave a deep impression on the businesses they create.

Religious Values of Leaders

The findings elucidated that leaders' values and beliefs are key defining factors shaping firms' behavior with long-lasting effects (Graham, 1991). The participants revealed that a leader's religious values shape family values and, in turn, shape ethical behavior. Specifically, the participants pinpointed that the impact of religion on family firms' behavior is more likely when family firm leaders practice their values instead of mere preaching. Religious values shaped the ways family firm leaders behave as individuals. Participant [P43] said, "*My religious values shape my decision-making in a positive way, and it teaches our employees good work ethics*." They took a balanced approach while making decisions that considered business, employee, and customer interests. "*The last thing I remember was a client that was very rude and presumptuous. We needed to stay professional no matter what, but it was a great challenge*" [P10]. Family firm leaders put the interests of others ahead of personal interests while making decisions.

Facilitating Open Communication

The participants reported that as leaders, they facilitated open communication to enable employees to voice concerns related to work and personal life. "*Being kind to people, even if you are a boss, they must not fear us even if they want to be assisted, especially financially. For example, as a Christian, if one of my employees needs money, he/she can approach me without any fear, and l can give it to that person*" [P55]. As leaders, family firm leaders exhibited promptness in helping others. [P39] stated, "*I always try to treat my colleagues and minors in the best possible way. Sometimes, it is necessary to show authority but never disrespect a colleague*." Moreover, the family firms' leaders exhibited empathy while communicating with employees and treated them respectfully: "*If someone needs help or is going through a hard time, I have to take care of them and help them by all means possible*." [P2]. As leaders, they listened to stakeholder issues, exhibited sympathy, and attempted to resolve concerns.

Trust-Based Relationships

Trust-based relationships are another area touched by religion and family values (Paterson et al., 2013). Religion plays a crucial role in developing a trust-based workplace in which employees align with family business and values.

Trust-Based Work Environment

Incorporating religious beliefs made work quite fulfilling as religion shaped trust-based relationships among stakeholders with similar ideologies. Participants reported that their role as a leader is crucial in shaping a trust-based work environment. "*The decision-making role is very important because employees are always waiting for me to make the best decision for them. They have understood that I am a person who weighs his choices well, so they have a lot of confidence in my Bible-based decisions. As a result of such decisions, on at least three occasions, we have been able to carry out very important work orders*" [P51]. As a result, employees are happy to work with family firms due to relationships based on trust and mutual respect. "*We love each other within the family company; hence, we are always happy to work with people, so our customers are always happy; the second one trusts if we build trust within the company, the customers trust us as well*" [P32]. The participants reported collegiality at the workplace, with employees exhibiting mutual respect and empathy while working as a coherent unit. The employees feel free to seek assistance with personal and professional concerns. A trust-based climate helps employees balance conflicting goals during difficult situations and overcome crises (Azouz et al., 2022). Religion allowed them to prioritize goals and balance different stakeholders' interests. Participant [P34] elaborated, "*As a leader, I ensure that the decision I make does not only ensure the well-being of the business but also the well-being of customers.*"

Employee Retention

Religious values enabled the development of a trust-based connection with employees and the acquisition of new employees with similar values. Likewise, values enabled family firms to retain employees and acquire manpower with similar views. One of the participants said, "*It is easier for a business to retain employees when they work for a company that they believe in…. Employees want to work for companies that treat everyone and their clients fairly and have good and ethical business practices*" [P30]. The retention of employees helped family firms to improve their financial performance. "*The employees are much happier and productive. We are the highest selling dealer of this certain brand and…it is because employees are happier and at ease*" [P47]. "*Loyal employees, positive business outcomes, job satisfaction for our employees. A happy employee is a productive employee. They are committed to their work, and they are trustworthy*" [P25]. Finally, the trust-based environment helped family firms improve performance. *"We have realised that it has worked for all of us and the business. For example, there is just a lot of respect that we all have for each other and we have created a lucrative business…. Another example is that no one really is doing anything wrong anymore or bad after having the rules being read out to them*" [P50].

Tiding Over Crises

Exhibiting ethical behavior during the COVID-19 pandemic was challenging. The participants revealed that religion enabled the family firms to mitigate the crisis and deal with conflict. Consider the following excerpt: "*When it comes to crises, it is hard to remain ethical. Lately, profits have been shrinking due to various factors in the market, including the impact of the COVID-19 pandemic. When unscrupulous government officials try to entice our business into shady business dealings, we must remain steadfast and hold on to our faith. The temptation is strong as these unethical deals can be very lucrative*" [P25]. Religion played a crucial role in enabling family firms to overcome difficult periods: "*We are more resilient and can weather storms better. We are not totally immune to economic conditions but can handle issues*" [P58]. The family firms' trust in God helped them overcome the crisis. For example, "*We believe that hope can get us through anything when we trust in God"* [P59]. To tide over the crisis, the family firms avoided unnecessary risks and exhibited thriftiness by reducing costs. Religion taught them to be patient and thrifty with finances. "*We used this during the pandemic to ensure that we had enough capital resources to ride out the drop in demand. We came out stronger by reducing costs we realized were not absolutely necessary*" [P58]. In brief, religion allowed them to remain steadfast and resist unethical temptations. Religion also shaped their belief in destiny and acceptance of situations beyond their control. Trust in God enabled them to go through challenges and salvage the situation. Religion taught them to exhibit patience and build up slack resources during a crisis.

Reputation

A firm's reputation is based on the stakeholders' perceptions of past actions and future prospects (Fombrun, 2005) and is often linked to their values, trustworthiness, and behavior (Chaudhary et al., 2021). Reputation is related to the firm's image perceived by stakeholders (Van Gils et al., 2019). It is often theorized as an outcome of a family firm's values, organizational climate, and practices (Salehi et al., 2020; Smith et al., 2014). A positive reputation signals that a firm will honor its commitments.

Customer Acquisition

As an overarching logic, religion provides principles that guide family business practices and relations, including those with employees, customers, the community, suppliers, and other external constituents (Astrachan et al., 2020). The display of ethical behavior shaped by religion ensures trust-based relationships are developed with customers. *"Having ethical behavior benefits everyone….You win the trust of the clients*" [P20]. The participants revealed the crucial association between the exhibition of ethical behavior and trust-based relationships with stakeholders, including customers, employees, and investors. For example, participant [P41] elaborated, "*Our customers know they are dealing with serious and determined people/partners who will not let them down.*" Due to open communication with customers, existing customers recommended family firms to prospective customers, resulting in positive word-of-mouth advertising.

Improved Financial Position

The findings pinpoint that the family firms could earn investors' trust because they knew they were dealing with firms that would not disappoint them. Investors were inclined to invest in family firms exhibiting ethical behavior, as the following excerpt illustrates: *"We earn investors' trust that their money would be in safe hands*" [P37]. Family businesses could establish trust-based relationships and achieve cost savings by adopting ethical conduct. As an illustration, participant [P15] pointed out, "*By employing ethical behavior, my family has saved up so much money, and we have built a solid relationship based on trust*." Likewise, [P18] agreed that reputation "*helped build a successful firm*" and acquire customers. In brief, the participants revealed the crucial role of religion and ethics in shaping a family firm's improved financial outcomes.

Relationship with Community

Consistent with the existing literature (Reay et al., 2015), we also find that the complementarity between family and religion as institutional logics guide the family firms' engagement with the community. The findings revealed that family firms developed a sense of community due to the overlap of family and workplace relationships (Paterson et al., 2013). The family firms exhibited a high level of community-oriented initiatives by financially contributing to religious institutions. The participants pointed out that they and their managers behaved ethically and in the community's best interests (Adams et al., 1996). The members of family firms attended weekly prayers at church and participated in charitable activities, which are viewed positively by external stakeholders. As one participant stated, "*For instance, one homeless guy needed more food than anything. Seeing him in desperate need of food and basic human resources triggered us to continue our philanthropic actions for our community in need even more*" [P17]. The participants made monetary contributions to the local community and exhibited their care for the community by participating in community programs, for example, being members of advisory boards. Participant [P58] disclosed, "*We are well respected in the community and are often asked to become adjudicators when there are issues within our community. It does help us maintain a responsible and equitable profile within the community*".

Discussion

Scholars are still debating on the role of religion in shaping family firms' ethical behavior and deliberating on the role of religion and family as multiple logics shaping family firms' behavior (Fathallah et al., 2020). Family businesses possess unique characteristics that allow the manifestation of family and business values. They have often been theorized as value-driven organizations, with their ethical behavior being derived from varied sources, including family values (Distelberg & Sorenson, 2009; Paterson et al., 2013) and religion (Azouz et al., 2022; Kellermanns, 2013; Sorenson, 2013). Although there is growing interest in the issue, there is still a gap in our understanding of how ethical conduct occurs in family firms. While it is agreed that family values and religion provide guidelines for family firms' social and economic activities (Fathallah et al., 2020), there is a lack of clarity on how the multiple logics of family, business, and religion concurrently shape a family firm's conduct (Astrachan et al., 2020; Chou et al., 2016; Duh et al., 2010). Our study posed the question, *"How do religion and family influence a family firm's ability to cope with ethical challenges and exhibit ethical behavior?."*

To answer our research question, we adopted institutional logic to understand the simultaneous role of family and religion in shaping ethical behavior. We collected qualitative data from 58 participants representing family firms' owners/proprietors and employees over the course of two waves. The findings revealed four predominant themes: (a) ethical challenges faced by family firms, (b) family values as an incubator of ethical conduct, (c) the role of religion as an incubator of ethical conduct, and (d) the outcomes of ethical behavior.

The study identified the presence of three primary ethical challenges encountered by family firms, namely, challenges related to employees (Vallejo, 2008), customers (Kidwell et al., 2012), and strategic challenges (Yusof et al., 2014). Family firms, which are characterized by close family relationships, often face allegations of nepotism and favoritism (Chen et al., 2021). This is because family members often serve as both owners and employees, which can lead to personal interests taking precedence over business interests. Since there is the possibility that no formal organizational structure is in place, the situation can also lead to unclear guidelines and non-compliance with rules and regulations by employees. At the customer level, challenges include customers disrespecting employees, seeking preferential treatment, and misusing products beyond specified guidelines. Family firms also grapple with strategic challenges, as they are frequently influenced by both family and business objectives (Rondi et al., 2019). The strategic challenges lie in balancing family and business goals effectively and whether family firms should resort to cost-cutting measures to meet short-term objectives that may not align with long-term reputational goals.

We discovered that family values are crucial in family businesses, which is in line with existing studies (see Blodgett et al., 2011; Reay et al., 2015; Vallejo & Langa, 2010). Our empirical evidence underscores the significance of family values instilled within the home environment (Sorenson et al., 2009), including virtues such as kindness, honesty, respect for others, fairness, loyalty, and unity. Particularly, founders' values leave an indelible mark across generations as family firms strive to establish a lasting legacy (Alrubaishi et al., 2021; Dou et al., 2021) and family members work to ensure the seamless transmission of family values and practices into the family business, ultimately shaping the ethical behavior of the family firm (Duh et al., 2010; Sorenson, 2013). Family values serve as guiding principles in these firms' operational and strategic decision-making processes (Abdelgawad & Zahra, 2020). Our study participants also shed light on the role of religion as a significant institutional logic (Reay et al., 2015), elucidating how family firms provide a fertile ground for the expression of family members' religious beliefs and values, which in turn shape their decision-making processes while addressing ethical challenges (Alrubaishi et al., 2021; Astrachan et al., 2020). Religion informs values such as courage, honesty, and transparency (Sorenson et al., 2009) and provides a framework of rules and principles (Fatallah et al., 2020). It serves as an internal code of conduct for family firms (Walker et al., 2012) and assists family firms in making difficult decisions and resolving conflicts among stakeholders (Barbera et al., 2020).

Our findings have unveiled the numerous benefits of practicing business ethics, such as leadership behavior, an enhanced reputation, and an improved workplace climate (Kariyapperuma & Collins, 2021; Pratono & Han, 2021). In particular, leaders within family firms exhibit altruistic behaviors, putting the interests of others ahead of their own (Eva et al., 2019), and demonstrating compassion toward their employees (Marques et al., 2014). This display of empathy toward employees fosters open communication, builds trust-based relationships, enhances reputations, and equips them with the ability to manage crises (Azouz et al., 2021; Parada et al., 2020).

Based on the study findings, we propose a conceptual framework titled "*The multiple institutional logics framework.*" The framework explains how religion and family values influence family businesses (see Fig. 7 illustrating the conceptual framework integrating religion and family values within family businesses). We draw on prior research on institutional logic to understand how family firms interpret ethical challenges (Ramírez-Solís & Baños-Monroy, 2022), the role of family values (Blodgett et al., 2011; Duh et al., 2010), and religious values (Astrachan et al., 2020) in shaping family firms' ethical conduct.

First and foremost, we argue that family values are crucial to family firms and influence how family members interpret ethical challenges. Although family firms face varied ethical challenges at both operational (i.e., employee- and customer-level) and strategic levels (i.e., economic and non-economic, long and short-term, etc.), we believe that values inculcated in the family exert internal pressure on the family firms' members to deal with the challenges, develop mitigation strategies, and behave ethically. They do this by transmitting norms and beliefs to the business (Reck et al., 2021; Zwack et al., 2016).

Family business values and beliefs emanate from religion and motivate family firms to act ethically (Tracey, 2012). We posit that religion shapes family values such as dedication, devotion, loyalty, compliance, and conformity. Family

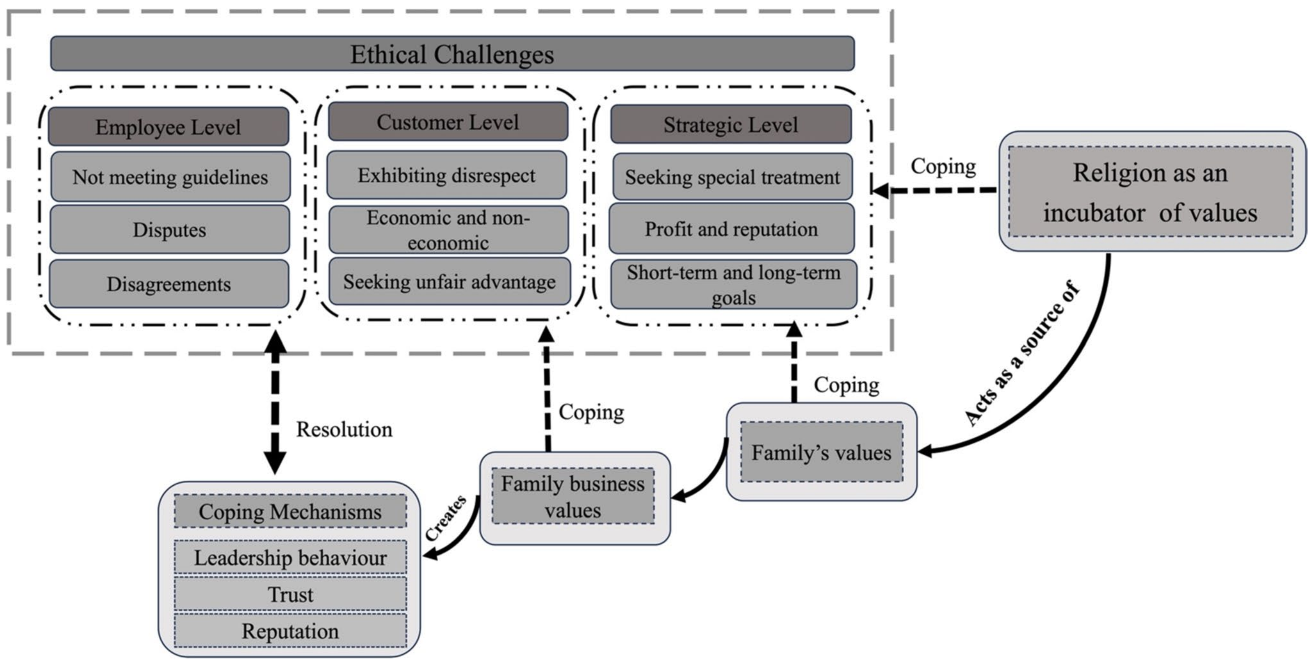

Fig. 7 Conceptual framework integrating religion and family values as coping strategy

members transfer family values to the workplace, believing that the consequences of a perceived lack of ethical standards may outweigh any potential business gain (Adams et al., 1996). Family values shaped by religion enable family firms to cope with challenges at various levels and achieve goals, including positive leadership behavior (Worden, 2005), participation in community activities (Bhatnagar et al., 2020), and enhanced reputation (Kashmiri & Mahajan, 2014).

Nonetheless, family and religious values can influence another set of challenges (Miller & Le Breton-Miller, 2003). Family businesses are dynamic business entities, and while some values can easily be integrated into family firms, others may lead to a newer set of ethical challenges. As an illustration, values of loyalty may lead to new ethical dilemmas for non-family employees. Similarly, religion provides family business guidelines for decision-making, but religious values can lead to challenges if different stakeholders following different religions do not share values (Astrachan et al., 2020). While there is a recognition that religious values shape ethical decision-making, future studies should investigate the role of an ethical code of conduct and the role of religion as a conflict resolution mechanism across cultures.

In brief, our research confirms that family firms tend to incorporate religious and family values that shape their ethical practices. Combining these values enables family firms to confront ethical challenges, leading to exemplary leadership behavior, cultivating a trust-based work environment, and enhancing reputation. The transfer of values from family and religion to family businesses shapes their ethical practices and enables them to meet conflicting goals and face crises effectively (Azouz et al., 2022; Reck et al., 2021). However, given the dynamic nature of family businesses, new challenges inevitably arise, and further research is needed to explore these evolving dynamics and their implications. Future research should also examine the costs and benefits of family and religious values in family businesses across different cultural contexts (Bąkiewicz et al., 2022; Eze et al., 2021; Paterson et al., 2013).

We make a significant contribution to the field by addressing the call for research into the influence of family dynamics and religion on family businesses. The findings of our study have important implications for advancing our comprehension of ethical behavior within family firms.

First and foremost, our theoretical framework draws on institutional theory to explain how different institutional logics influence family firm performance (Lampel et al., 2017; Reay et al., 2015). Institutional theory is important as it emphasizes the coexistence of various logics within family values and religion, shaping the decision-making processes of family firms (Reay et al., 2015). We build on existing research (Lahiri et al., 2020; Solarino & Boyd, 2023; Soleimanof et al., 2018) and clarify that religion is defined as a personal belief system that shapes the strategic choices of family firms. Our framework suggests that family firms can achieve a competitive advantage by leveraging different institutional logic. Our thesis underscores the crucial role of religion in shaping family values through institutions such as church membership and commitment to beliefs (Hill et al., 2000). Simultaneously, families play a pivotal role in perpetuating religious values across generations (Barbera et al., 2020). Family and religious values establish mutually agreed-upon principles that guide acceptable or unacceptable behavior within family firms (Weaver & Agle, 2002).

Secondly, we posit that addressing ethical issues within family firms is not a one-time event but rather an ongoing process influenced by family and religion over time. Our empirical evidence elucidates how family firms actively cope with ethical dilemmas that are deeply intertwined with their enduring family and business relationships. We elucidate how family firms navigate the intricacies of multiple institutional logics when making strategic decisions, a focal point within organizational literature. Our theoretical framework posits that the behavior of family firms is fundamentally rooted in multiple institutional logics (Goodrick & Reay, 2011). We highlight the complexity of decision-making processes within family firms, where multiple logics interact. Particularly, we theorize that family businesses are inherently dynamic, and various types of institutional logic play a pivotal role in helping these firms shape their relationships with the community and effectively respond to crises. By validating the interconnectedness of religion, family, and business (Kavas et al., 2020), our findings challenge the longstanding assumption that religion and business cannot coexist (Freeman, 1994).

Thirdly, our findings make a substantial contribution to the family business literature. We clarify the pivotal role of values in shaping the success of family businesses (Jaskiewicz et al., 2016) and how owning families concurrently adhere to the institutional norms inherent in both the family and the family firm (Lampel et al., 2017). Our research sheds light on how religious values influence and intertwine with family values, enabling family firms to reconcile conflicting objectives and address the ethical challenges of various stakeholders (Barbera et al., 2020). Religion encourages family members to engage in acts of kindness and service when interacting with others. For instance, active participation in religious rituals and adherence to religious prescriptions provide a moral framework that assists family members in resolving ethical dilemmas by aligning their behavior with a prescribed code of conduct (Barbera et al., 2020). Religious values shape both family values and business practices, aiding family firms in effectively engaging stakeholders and building resilience (Azouz et al., 2021; Balog et al., 2014a, 2014b).

Finally, our research provides valuable insights into the role of leaders in family firms. In family businesses, founders often incorporate their religious beliefs into the fabric of their operations (Abdelgawad & Zahra, 2020). These values are reflected in how family firms are established and run, imbuing them with a sense of legitimacy and fostering trust-based relationships that enhance their reputation (Barbera et al., 2020). The founder's religious values motivate them to go beyond narrow interests and short-term goals and embrace a higher purpose in pursuing non-economic objectives by engaging with external stakeholders (Parboteeah et al., 2008). Our study provides valuable qualitative insights into how religion shapes ethical behavior. Specifically, our multi-wave qualitative data highlight the complementary roles of family, business, and religion.

Practical Implications

First, we recognize and appreciate the significance of family values and religious beliefs in promoting ethical conduct and addressing ethical dilemmas. However, family managers often lack a clear understanding of how various institutional logics can impact the outcomes of their family business (DiMaggio & Powell, 1983; Lampel et al., 2017). Additionally, there is a lack of clarity regarding the complex relationship between family and religious values in family businesses (Barbera et al., 2020). Our research emphasizes the importance of family and religious values in shaping ethical behavior within family firms. We clarify how family values and religious practices can be formalized in organizations to promote ethical conduct. By integrating these values into their organizational culture and decision-making processes, family businesses can encourage acts of kindness, honesty, respect, and fairness and foster loyalty and unity, all of which can contribute to a more ethical work environment.

Second, we emphasize the significance of multiple institutional logics coexisting within family businesses, shedding light on how religion, business, and family values collectively influence ethical conduct (Soleimanof et al., 2018). Our thesis posits that religion and family instill values that guide individuals and organizations in interpreting various challenges and exhibiting appropriate behavior. The transmission of family values into business practices is common, especially in family firms that rely on informal rules rather than formal codes of conduct (Adam et al., 1996). Religion serves as an overarching logic, offering principles to guide family managers in achieving both economic and non-economic goals. Religion aids family business practitioners in transferring religious practices and commandments, framing a code of conduct to align with family and family firm objectives. This alignment fosters partnerships with stakeholders sharing similar values and enhances the family firm's crisis management capabilities. Recognizing the coexistence of these logics empowers family firms to make more informed and ethical decisions. Family and religious values contribute to resource accumulation, participation in corporate social responsibility activities, and the development of a positive reputation, ultimately providing family firms with a distinct competitive advantage (Distelberg & Sorenson, 2009). These values also enhance a family firm's adaptability to the external environment, facilitating the achievement of long-term goals.

Third, founders of family firms play a crucial role in shaping the ethical conduct of the organization. Their values in the workplace reflect the core and enduring principles of the company, which influence not only its reputation but also the behavior of leadership and employee satisfaction. The founders' religious values, in particular, contribute to the values imprinted across generations. Therefore, family firm leaders should proactively champion family and religious values within their organizations. Their altruistic behavior, compassion, and empathy can cultivate trust-based relationships and foster an ethical work environment. Leaders should prioritize a higher purpose and non-economic objectives and engage ethically with external stakeholders.

Finally, family firms often strive to balance strategic economic and non-economic goals. Religion is pivotal in enabling family firm managers to transcend challenges stemming from conflicting objectives. Addressing conflicting challenges fosters family cohesion, strengthens generational solidarity, and instills value-based leadership behavior (Barbera et al., 2020).

Conclusion

Despite growing research into the roles of family values and religion in family firms, there remains some ambiguity regarding their significance as drivers of these businesses. This study addresses the question of ethics within family firms and conducts an exploratory study to comprehend the ethical challenges these firms face and how family values and religion influence ethical behavior. By gathering participants' narratives on ethical challenges and the roles of family values and religion, we bridge this literature gap. Our study demonstrates that family firms encounter a range of challenges, spanning employees, customers, and strategic decisions. The central discovery is family values and religion's simultaneous and substantial role in shaping ethical conduct. These values empower family firms to navigate and overcome ethical challenges, resulting in benefits such as positive leadership, an enhanced reputation, and increased resilience. In brief, religion enhances strategic decision-making and facilitates the alignment of family and firm values.

Limitations and Future Directions

As we conclude, we encourage future research to explore the roles of family values and religion in different cultural contexts. This will enrich our understanding of how these factors interact and influence ethical behavior in family firms. While our study sheds light on the roles of family values and religion in coping with ethical challenges and shaping ethical conduct in family firms, several limitations should be acknowledged. Firstly, our focus has been on understanding the collective role of family values and religion; we have not examined these ethical challenges at the individual level. Secondly, our sample predominantly consists of family firms in Europe and Africa, with Christianity as the prevalent religion, which may not fully represent family firms in diverse global contexts. Variations in cultural interpretations of family values and religion could impact findings. Additionally, further research is warranted to delve into how religious values influence family firms' responses to paradoxes, conflicting goals, and the multiple logics inherent in their decision-making across various contexts over a period of time. Moreover, exploring how the founder's religious values shape the family work climate and how family firms of different faiths apply religious principles in ethical decision-making can provide valuable insights.

In summary, while this study advances our understanding of family values, religion, and ethics in family firms, continued research in diverse cultural settings and at the individual level will deepen our knowledge in this vital area.

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