

UNIVERSITAT JAUME I

FAMILY BUSINESS AND SUSTAINABILITY

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Abstract

Most of the previous literature has delved into the subject of the family business by differentiating it by its unique characteristics. In addition, there are also many studies of how companies act more or less sustainably and what they can do to improve their situation. However, there are very few studies that integrate both concepts into one and seek to make recommendations to family businesses. In response, this study offers an integrating framework of both concepts including two case studies where two family businesses with different specifications will be exemplified to see how each of them covers the issue of sustainability, understanding sustainability as that which includes the economic, environmental and social aspects. Finally, I will make a series of recommendations to both companies to embrace the concept of sustainability from a broader vision.

1. INTRODUCTION

The importance of this study lies in bringing together two indispensable terms in our society today. On the one hand, family businesses hold a great weight in the market economies of all countries. In fact, a large number of companies throughout the planet are run by families (Cucculelli & Micucci, 2008; Bigliardi & Dormio, 2009); in the specific case of Spain, according to the IEF, it is estimated that 89% of Spanish companies are part of this group; for this reason, it is important both economically and socially, as these companies have a large number of employees (they create 67% of private employment) and represent a high percentage of GDP (57,1%). On the other hand, the sustainability is a topic of growing interest in the academia, but also, in our lives; both citizens and entrepreneurs must be concerned about sustainability to help as much as possible to take care of the planet, as many experts confirm that if we continue at this rate of consumption without taking serious measures, the Earth will not be able to sustain us for much longer.

However, despite the importance of these issues, the analysis of sustainability in the FB framework has been vaguely explored. Thus, the aim of this study is to perform an in-depth analysis in order to have a more detailed knowledge about the two topics addressed in this study (family business and sustainability) and to investigate the concept of sustainability in the framework of family business for the purpose to know how this kind of firms implement sustainable practices and they concern for this topic. Moreover, this study focuses on two family firms to have a more practical vision, to know what practices these companies carry out in the area of sustainability and to make some recommendations to improve their implication in sustainability problems.

To carry out this study, a broad theoretical review of the issues analyzed is made to highlight their importance and finally focus on the link between the two topics. The empirical study is based on two study cases in which two companies from different sectors and of different sizes are analyzed in detail. The first of them is the Peronda Group dedicated to the porcelain industry in Onda, Castellón. The second one is an SME dedicated to the hospitality industry.

The main contribution of this research is expanding the study of sustainability in the FB framework, which has little related research, and developing a series of recommendations and suggestions regarding sustainable practices that can be carried out in the family businesses studied, belonging to different sectors and sizes. In addition, we lay the groundwork for future research that analyzes whether there is a positive or

negative correlation in order to know if family businesses act on sustainability issues and what characteristics of the FB can contribute to the development of sustainable practices.

Finally, the structure of this study will be based on three parts. In the first part, the theoretical knowledge of this study will be developed. It will develop the family business, sustainability specifying its three spheres and finally I will explain what sustainability means within a family business. In the second part the two case studies will be developed, in both cases I will explain who the company is, their succession matter, the sustainability practices they carry out and I will develop some recommendations to improve their sustainability in the three spheres. Finally, the last point is intended to reach some general conclusions after carrying out the study, in addition to a line of future research and the limitations that I have faced in carrying out this study.

2. THEORETICAL FRAMEWORK

2.1 Family business

2.1.1 Definition and history

It is well known that Family Business has existed throughout history, but it is only a few decades ago that people started to write about them. Nowadays, it is a differentiated form of business with a management philosophy that is different from the rest. For instance, there are family businesses that have been run from generation to generation for over a thousand years, such as the Hoshi Ryokan Hotel, located in Japan, which was founded in 712 AD and is registered in the Guinness Book of World Records. In addition, world-renowned companies of great magnitude are also part of the family businesses, such as: Samsung Group, Grupo Tata and Walmart.

To begin with, it is necessary for this family business (FB) study to begin by defining what we mean by "family" and then to define the concept of family businesses. Families are made up of people who share a history, an experience, a certain degree of emotional bonding, a set of common goals for the future, and whose activities involve both group and individual issues.

On the other hand, FB is defined by Carsrud (1994) as "one in which ownership and decisions are dominated by members of an affective affinity group". At the same time, Prati & Davis (1986) gives another similar definition: "one in which two or more extended family members influence the direction of the business through the exercise of kinship ties, management roles, or ownership rights".

In conclusion, although there are many authors who have focused on this term throughout history, we understand family business as one in which the decisions in which voting is required, directly or indirectly, are owned by the family that founded the company and at least, one representative of the family or relative, participates in the management or governance of the company according to Leach (1990).

What is unquestionable is that it is an attractive field to investigate and which has a fundamental role within the companies of the world and specifically in our country. For this reason, continuing with this, I am going to explain the importance of family businesses focusing on Spanish data, but also bearing in mind that

family businesses are important for the economy all over the world, as I said before, accounting for 60% of the business fabric in Europe and 80% in the USA.

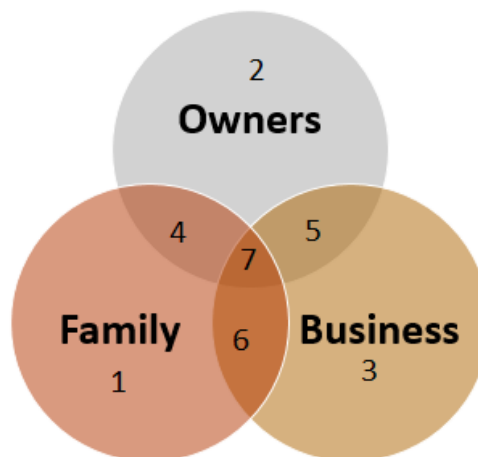
According to the IEF (Institute of Family Businesses): in Spain, there are more than one million family businesses, accounting for 89% of the total number of family businesses in the country. This makes this type of company the largest promoter of employment. They currently create 67% of private employment, with a total of more than 6.58 million jobs, and 57.1% of private sector PIB is represented by this type of company.

On the other hand, since these types of companies are part of the majority of the Spanish business fabric, they have a series of institutes that protect and protect them. In the case of the Valencian Community, we have IEF and the Valencian Association of Entrepreneurs (AVE) which has a collaboration agreement with IVEFA, an institute which seeks to defend the interests of family businesses in the Valencian Community.

2.1.2 The three-circle model

Tagiuri & Davis (1982) developed the three-circle model in order to explain the interaction that occurs in a FB. Figure 1 shows how the family business is governed by the interaction between 3 circles of influence: family, ownership and business. The interaction that occurs or the lack of dividing barriers between these circles leads to conflicts that are initially unresolvable. Each of the circles in this model shows agents involved in a family business.

Figure 1. The three-circle model



Source: own elaboration adapted from Tagiuri & Davis (1982)

The numbers in Figure 1 show the different combinations that can occur among the agents involved in this model. I will now proceed to describe each of the areas in more detail.

- 1) Family: blood ties. These are family members who neither own shares nor perform managerial tasks in the company. Within this circle we can find: minor children, spouses, and unattached family members.
- 2) Owners: is the group with the greatest involvement and refers to those individuals or entities that own shares within the company, without belonging to the family or being managers of the company.
- 3) Business: management, referring to all the company's employees, without whom the work could not be carried out.
- 4) Family and owners: within this area are those family members who own a number of shares in the company.
- 5) Owners and management: those individuals who perform management tasks and at the same time participate in the ownership of the company, without belonging to the family.
- 6) Family and management: this group includes individuals who belong to the family and who perform managerial functions without owning shares in the company.
- 7) Family, owners and business: the latter group includes individuals who belong to the owner's family, who perform managerial functions and who also own shares in the company.

This model helps FB, since it is very important that each agent involved in this process knows his or her role within the company, since many of the problems are caused by confusion between ownership, family and the company itself.

2.1.3 Features, advantages and disadvantages of FB

Firstly, a family business has the same characteristics as any private company. However, it has qualities that stand out and make it unique, moreover, Román (2009) said that the interaction between family and business is an interactive system that produces unique resources that must be properly took benefit, such as:

- the special connection between its members.
- the influence that family members possess.
- the control management existing within such an organization.

Although family businesses can benefit from many advantages, they also have to face some disadvantages and take them into account in order to act as effectively and efficiently as possible when required. In table 1 we can see a summary of the advantages and disadvantages extracted from the institute of family business and a group of professors from the university of Seville specialized in the concept of family businesses.

Table 1. Advantages and disadvantages of family business

FAMILY BUSINESS	
<u>Advantages</u>	<u>Disadvantages</u>
Greater control of operations, independent management.	Risk of confusion of family and business interests.
They have stronger relationships with suppliers, customers and their staff.	Family conflicts will have a direct impact on the company.
Identity of family values and corporate culture.	Little variety of thought.
Continuity and long-term vision.	Succession problems.
Stability, due to longevity in leadership.	Rigidity to change and risk.

Source: own elaboration based on the IEF and Da vinci website

It is very important for companies to be aware of these drawbacks so that they can make as few mistakes as possible and also learn from their mistakes. For this reason, I am going to develop in more detail the disadvantages or boundaries faced by the family business:

- Risk of confusion of family and business interests: it is very important at this point to clearly determine the boundaries between the company and the family to avoid possible future problems.
- Family conflicts will have a direct impact on the company: conflict in business is common, but if you add the trust that exists between family members, conflict is more likely to occur.
- Little variety of thought: we must try not to restrict strategic thinking only to the company's top management, allowing the new generations to have their say, contributing value, creativity and new opportunities to the company.
- Succession problems: is one of the most destabilizing reasons for a FB, due to the emotional bond that can be broken from generation to generation. Some of the causes of these succession problems identified by the research magazine *3ciencias* are: the lack of an adequate succession plan, the founder does not want to give up power or a lack of leadership in the new leader, among other causes.
- Rigidity to change and risk: are often reluctant to change because, as Claver (2008) said "over time they have always done well doing what they do". They are tradition-bound and less open to change.

2.1.4 Resources-Based View

At this point we are going to talk about the Resources-Based View (RBV), which is closely related to the advantages of a FB mentioned above, and that gives the framework for many studies about family business. This theory says that the development of distinctive capabilities is the only way to achieve sustainable competitive advantages.

Authors such as Grant (1991) & Peteraf (1993) point out that companies are heterogeneous in terms of their resources and capabilities. The theory invites us to identify, develop, protect and deploy those resources and capabilities that ensure a sustainable competitive advantage. Therefore, it is essential for the FB to have a good knowledge of the advantages it possesses and of which it can

take advantage in order to make them sustainable over time.

According to the RBV, some of the competitive advantages of the FB have their origin both in the family control of ownership and in its internal organization, which generates a series of intangible assets, unique and difficult to imitate by other companies, which have been accumulated over time.

Within this RBV, it is necessary to mention the concept of *familiness*, a concept used in the family business context which is defined by Habbershon & Williams (1999) as: "that set of resources that are distinctive of a company as a result of the involvement of a family". If we analyze the resources that make up this *familiness* we see that far from being tangible assets, which thanks to money could be found in any organization, they are intangible assets and capabilities based on knowledge. These resources are heterogeneous, immobile and difficult to copy.

These unique characteristics of the family business will determine, to a large extent, its competitiveness, performance and other factors related to the strategies to be adopted. One of the decisions within the strategies to be adopted is the propensity or not to implement certain sustainability practices, which we will explain in greater detail in the following points, as well as which are the most common sustainability practices in a family business.

Therefore, nowadays, in order to be positioned in the market, companies should not only think about economic aspects but they also must think about the environmental aspects that affect the planet and our community. Therefore, the following section is going to focus on the sustainability topic to address, later, its analysis in the context of the family business.

2.2 Sustainability

2.2.1 Concept and definition

The concept of sustainability appeared around the decade of the sixties when there was an international concern for the environment. At this time, two NGOs (UN and Club of Rome) played a fundamental role in raising awareness of the environmental crisis that we were and are experiencing until now, bringing this debate to international and regional politics.

There were events in the history of sustainability that marked its importance to this day, among them is the first global celebration by the United Nations called "United Nations Conference on the Human Environment" held in 1972 in Stockholm.

According to the report of the World Commission on Environment and Development, the concept of sustainable development is defined as: "that which is capable of satisfying the needs of the present without compromising the ability of future generations to satisfy their own needs" (WCED, 1992). On the other hand, it is logical to think that this definition was born because we live on a planet where resources are not unlimited, so we must make good use of it if we want future generations to enjoy it as we do.

Time is the protagonist, that is, we cannot put off until tomorrow actions that we can carry out today, since we are in an extreme situation in which measures must be taken now and conscientiously to eradicate climate change as much as possible and thus take care of our planet.

Some statistics from the past year 2020 show, once again, devastating results for our planet. Not even the global recession caused by the Covid-19 pandemic has been able to slow down climate change. Regarding UN (2020): "The industrial slowdown due to the COVID-19 pandemic has not slowed record levels of greenhouse gases that trap heat in the atmosphere, raising temperatures and causing more extreme weather, new data from the World Meteorological Organization says".

On the other hand, we must not forget that the concept of sustainability does not only include environmental sustainability, it is divided into environmental, social and economic sustainability.

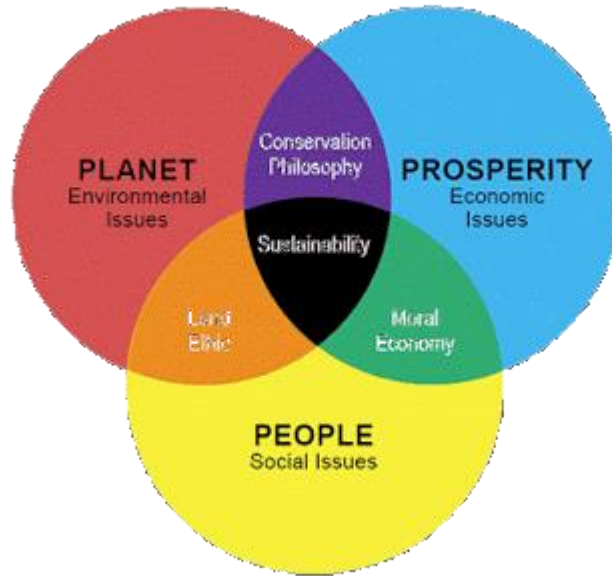
- Environmental sustainability: is defined as that which emphasizes the preservation of biodiversity without having to harm social or economic sustainability. One of the great challenges at this level is the need to focus on renewable energies, as this is one of the great problems facing sustainability. Another method that is related to this concept is the circular economy, which is defined as: "a model of production and consumption

that involves sharing, renting, reusing, repairing, renewing and recycling existing materials and products as many times as possible to create added value. In this way, the life cycle of products is extended." (European Parliament, 2018).

- Social sustainability: refers to that sustainability that seeks to strengthen relationships between individuals and with the main objective that human relationships can develop in such a way that they do not destroy the human communities they affect. In turn, it has special relevance in the case of peoples and social sectors that are unprotected or disadvantaged with respect to others.
- Economic sustainability: is understood as the capacity of an organization to manage its resources and generate profitability in a responsible manner and in the long term (Orellana, 2021, accessed on: 15 April 2021). At this level, it would be convenient to use macroeconomic indicators to see if the companies are not only profitable but also sustainable.

The concept of sustainability is important because in the globalized world in which we live and the times of crisis we are going through, adding economic uncertainty, it is impossible to think only of economic benefits. Companies are faced with having a vision of the benefits that the community and the environment obtain through their business performance. Figure 2 shows us the three dimensions and how to become a sustainable company with the combination of all of them. That is, for a company to be sustainable, it must take into account these three dimensions of performance.

Figure 2. The three spheres of sustainability



Source: *The Hedgehog Review* (2012)

These three variants of sustainability are closely related to the concept of *the triple bottom line*, in other words, these three blocks make up the three spheres of sustainability and are reflected in the concept of *the triple bottom line* which I will explain below.

2.2.2 Triple bottom line (TBL)

This concept emerged around 1997 developed by John Elkington, although it was not until the financial crisis of 2008 that the concern of ethics and CSR began. It is at this moment when a sustainable business begins to be understood as one that is not only concerned about the economic aspect but also emphasizes the social and environmental aspects.

The triple bottom line is a term related to sustainable business that refers to the impact that a company has within the three dimensions: economic, social and environmental. The three dimensions may also be known as the three “P”: people, planet and profits.

The objective is for the company to report on social, environmental and financial performance. Although it is logical to think that the first two are much more difficult to measure than the latter, methods are increasingly being developed to measure all of them.

For this measurement problem we can use two solutions. Some think of monetizing all dimensions in euros, while others believe that the best solution is to calculate TBL in terms of an index.

Regarding to in terms of an index, although there is no universally accepted unit of measurement, the level of the entity, the type of project and the geographic scope will largely determine many of the decisions on which measures to include. In the following table we can see some examples that can be included in each of the dimensions. Economic measures are related with the money, however, environmental measures ought to represent natural resources and finally, the social measures could include measurements of education, equity and access to social resources, health and well-being, quality of life, and social capital. All this information according to Slaper & Hall (2011).

Table 2. Examples of measures in the three dimensions

MEASURES		
Economic	Environmental	Social
<ul style="list-style-type: none"> ➤ Personal income ➤ Cost of underemployment ➤ Establishment sizes ➤ Employment distribution by sector ➤ Percentage of firms in each sector 	<ul style="list-style-type: none"> ➤ Sulfur dioxide concentration ➤ Concentration of nitrogen oxides ➤ Electricity consumption ➤ Fossil fuel consumption ➤ Dangerous waste management 	<ul style="list-style-type: none"> ➤ Unemployment rate ➤ Female labor force participation rate ➤ Median household income ➤ Percentage of population with a post-secondary degree or certificate ➤ Health-adjusted life expectancy

Source: own elaboration based on Slaper & Hall (2011).

2.2.3 Some related concepts

In the previous point we have developed the concept of *the triple bottom line* and now we are going to look at two other philosophies such as the circular economy and the economy of the common good.

Firstly, "The circular economy is a production and consumption model that involves sharing, renting, reusing, repairing, renewing and recycling existing materials and products as many times as possible to create added value. In this way, the life cycle of products is extended." (European Parliament, 2018)

And the key characteristics of a circular economy are (Cerdá,E. Khalilova, A. p.2):

- Reduced inputs and less use of natural resources.
- Greater sharing of energy and renewable and recyclable resources.
- Reduction of emissions.
- Decrease losses of materials and waste.
- Maintaining the value of products, components and materials in the economy.

Figure 3. Circular economy vs. linear economy



Source: Prevención integral (2019)

On the other hand, according to Monzón & Chavez (2018), the economics of the common good approach questions the economic and business paradigm, whose sole objective is the maximization of profits and material wealth. It proposes that businesses and entities-private and public-must be oriented toward achieving the common good and not profit. The perspective of the common good economy constitutes a breakthrough in the objective of the common good and

the general interest, by proposing measurement tools and transforming them into means of public policy. It proposes that the values enshrined in national constitutions actually permeate the entire economic system, so that the institutional framework of the countries encourages those companies and entities that are most in line with these values.

2.2.4. How sectors are acting

According to the Spanish Institute for Foreign Trade (ICEX) and the Institute for Sustainable Business Growth (ICSEM), the 6 Spanish sectors that focus on maintaining sustainable development are: fishing and agriculture, mobility, construction, fashion and tourism.

- Fishing and agriculture: Fishing and agriculture in Europe is sustainable because there are many rules to regulate it and in recent years the creation and application of codes of good fishing and farming practices has been promoted, according to FEDEPESCA. Some of the examples of regulations that companies in the sector must comply with the environmental sphere are:
 - In the fishing sector: "Selective fishing methods are used, ensuring that live animals that have been accidentally caught are returned to the sea." In addition, there are aids for the protection of sensitive species and habitats by not operating in protected areas or where their activity may pose a danger to the biodiversity of the marine ecosystem.
 - In the agricultural sector: According to the Ministry of Agriculture, Fisheries and Food, efforts are being made to implement practices such as natural production processes, reduction of fertilizers, fuels, animal feed, etc.

At an economic level, this sector produces great benefits for our country, and although it may seem that at a social level it does not perform great actions, this is not true. For example, the immersion of women in this sector is increasingly remarkable, as evidenced by the Spanish Network of Women in the Fisheries Sector promoted by the Ministry of Agriculture, Fisheries and Food (MAPA) which aims is to "promote the role of women in the fisheries sector, as well as the associationism, communication and

exchange of initiatives and best practices among women who work or wish to work in the fisheries sector".

- **Mobility**: sustainable mobility seeks to reduce the use of private automobiles and promote public transportation. This in general will help to take care of the planet since motorized transport is the most damaging transport to the environment, but it also helps to be sustainable in the social sphere, since these transports are increasingly inclusive with those people who have mobility problems.

A European benchmark in this sustainable sector is Germany, which is recognized worldwide for having an excellent road infrastructure, an extensive rail system and a pleasant environment for cyclists. On the other hand, there are many cities that are joining this type of initiatives, among them, Castellón, which thanks to its actions has been a finalist in European awards. In addition to promoting the use of public transport, it has a bike lane of about 100 km.

- **Construction**: Sustainable construction is based on the use of construction techniques and materials that seek to achieve environmentally friendly and efficient buildings. For this purpose, nearly zero-energy buildings (nZEB) and intelligent buildings are used. Intelligent buildings have five main characteristics:

- 1) Take advantage of the natural conditions offered by the environment through the orientation of the building.
- 2) Self-consumption with renewable energies such as photovoltaic panels.
- 3) Thermal insulation of walls, floors, roofs and windows.
- 4) New technologies for both safety and comfort of users.
- 5) Use of recyclable materials, both for its manufacture and for its disappearance in the future.

One of the most recognized smart buildings worldwide is "The Crystal" located in London, UK. It uses photovoltaic solar panels and LED lights (which have more or less power depending on the time of day and the sunlight the building receives). In addition, the roof of the building collects rainwater which is then used.

Finally, one of the Spanish cities most at the forefront on this issue is Barcelona, which according to Núñez & Navarro (2019) already has more

than 7 sustainable smart buildings. Among them are: *the EADA business school, Centro Cívico y Espacio de Gente Mayor de Baró de Viver, Edificio MediaTIC, Torre Glòries, Ecourban Barcelona...*

- Fashion: Another sector that has joined the group of sustainable production or services is the textile industry. Sustainable fashion goes beyond being respectful with the environment, but seeks a moderate and fair consumption, generating quality products. In recent years, concern for the environment has increased, and textile companies have collaborated by moving their production to areas closer to where they would sell their products, in order to contribute as much as possible to reducing the displacement of products. On the other hand, there has also been an increase in second-hand businesses, where the aim is to give a new opportunity to clothes that we no longer use in our closet. Within this last type of trade, we find platforms increasingly known by all such as: Vinted and Wallapop. This type of initiative is closely related to the circular economy that I discussed earlier.

In addition, another concept that has become very fashionable in this sector are eco-labels, which make the product as a differentiating element by complying with sustainable construction. These "green labels" are a quick way to differentiate a sustainable element from one that is not. One of the problems with these labels is that there are more and more types of agencies creating their own and consumers can get confused and believe they are buying a sustainable product when in fact it does not follow any of the agencies' standards. The types of certificates can come from official agencies (EU ecolabel and European energy label) and private certification (MSC, PEFC, FSC, AENOR, ...)¹.

Finally, in the textile sector, according to Carrera, E., 26.5 million people work in production worldwide, to which we must add 100 million people who work in cotton cultivation and not counting those who work in retail. By this I mean that it is a very important sector and although progress in terms of sustainability has been very significant in recent years, there is still much to be done. There are still low-cost companies that do not place

¹ MSC: Marine Stewardship Council.
PEFC: Promoting sustainable forest management.
FSC: Forest Stewardship Council.
AENOR: Spanish Association for Standardization and Certification.

special emphasis on social sustainability. For instance, a large number of abuses in working conditions have been found. In addition, 70% of the workers are women, while supervisors are mostly men, who earn higher salaries. Cases of exploitation of minors have also been found in Asian countries. Therefore, although there are many improvements in environmental and economic terms, the great challenge for this sector is now social sustainability.

- Tourism: The last sustainable sector according to the ICEX list is tourism. According to Santos, J. L. Q., one of the positive aspects of tourism is that in terms of social sustainability: "it can contribute to improving the quality of life of the host population, since its development implies creating general infrastructures, as well as developing transportation and communications". This is related to circular tourism, which allows not only the protection of cultural and natural heritage but also the regeneration of the natural capital of the territory, which creates quality and innovative tourist destinations. Social sustainability is key in this sector, for this, we must bring tourism closer to the residents through awareness campaigns. In addition, active policies must be carried out that favor the development of sustainable activities and generate meeting points to satisfy the cultural immersion searched by the tourist. However, unsustainable development at the social level is that which provokes attitudes of rejection (tourism-phobia).

Sustainable tourism in Spain is already a trend, and many companies are joining this type of initiative. For example, the Habitat Futura Group together with the digital platform TSMEDIA (Turismo Sostenible Media) created in 2014 a contest called RE THINK HOTEL. This contest aimed to promote sustainable projects in hotels. On the other hand, the large attractions company PortAventura has also demonstrated its commitment to sustainability with several actions, such as: its involvement in the United Nations Global Compact (UN Global Compact) and its participation in the Global Code of Ethics of the World Tourism Organization (UNWTO) in addition to having deep-rooted corporate values that involve environmental commitment.

Finally, it should be noted that there are also companies from Castellón that are committed to sustainable tourism. One of them is Voramar, which has a hotel and restaurant located in Benicassim. Among its sustainable

initiatives are 5 lines of action that seek to improve its sustainability year after year, as shown on its website, the 5 actions are:

- Reduction of energy consumption.
- Reduction of the use and consumption of natural resources.
- Minimization of waste generation.
- Reduction of the carbon footprint.
- Commitment to society.

Now, once we know all the theoretical concepts related to sustainability and some practical cases as in the sectors discussed above, in the next point we will compare it with the FB and see if there are practices or ways of acting between the FB and the non-family ones in terms of sustainability.

2.3 How family businesses address sustainability?

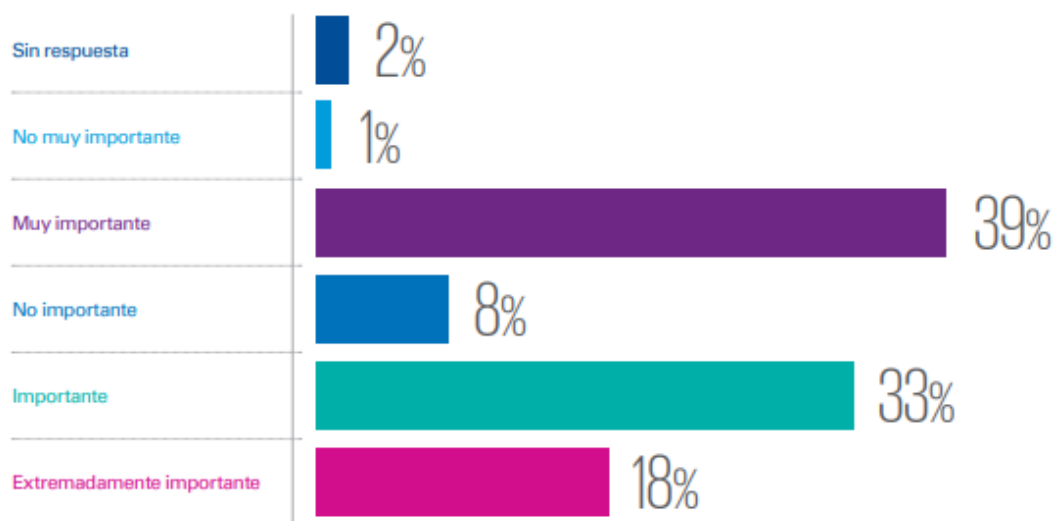
Overcoming obstacles and adapting to change have always been two of the most common characteristics of family businesses, and they are demonstrating this once again with Covid-19. But let's not forget that sustainability is part of change and adapting. For this reason, the family-owned company does not disregard its commitment to sustainability.

According to the survey conducted by KPMG² and the Territorial Associations linked by the IEF to 327 managers of different Spanish family businesses, there is not a huge difference between the actions of family and non-family businesses.

The survey asks managers, "How important is sustainability in your company?". As we can see in the results of Figure 3, 90% of respondents consider sustainability to be at least important.

² KPMG is a global network of professional services firms providing legal and tax, financial and business advisory and audit services in more than 156 countries.

Figure 4. Graph importance of sustainability in the surveyed companies



Source: KPMG-Family Business Barometer

On the other hand, there is not much difference between an SME and a larger company. According to KPMG: "of companies with a turnover of less than 10 million euros, 87% consider sustainability to be a relevant factor, a percentage that rises to 95% among companies with a turnover of more than 200 million euros".

Having commented on the relevance of sustainability in these types of companies, now, I will analyze in detail the initiatives they carry out in each of the areas of sustainability.

2.3.1 Environmental sustainability in FB

For family businesses, succession is very important for future family members who will take over the company, so environmental sustainability is vital for them as well. In order to stop the alarmist trend of the last decades with the environment, companies (together with governmental institutions) must take measures in this regard.

The results of the study by Craig & Dibrell. (2006) supports Sharma's (1997) observation: "family business is more likely to have multiple, complex, and

changing goals rather than a singular, simple, and constant goal". Therefore, with respect to the environmental policy of family businesses, it is logical to think that this type of business establishes its strategies with future generations in mind.

On the other hand, according to the aforementioned study, we can report that, in natural environmental policy, the findings show that FBs are more able to realize environmentally friendly policies associated with improved innovation and greater financial performance more effectively than their nonfamily competitors.

2.3.2 Economic sustainability in FB

The economic nature of a company is essential because it seeks its durability over time (both FB and non-family businesses), but as I have repeatedly mentioned, it is not the only aspect that companies should be concerned about.

It is true that today, being economically sustainable is even more difficult because of Covid-19. Beyond a health crisis, the coronavirus has created a huge economic crisis at global and European level, so that Spanish family businesses also see in danger the stability they had until now, as evidenced by the survey conducted by KPMG.

In spite of the bad situation at first sight, KPMG shows that the companies surveyed are quite optimistic when it comes to assessing future economic results: 31% expect to increase their sales figures, 42% expect to maintain them and 27% expect to see a reduction in sales.

On the other hand, the most used solution to combat the measures that the government has been taking over the past year has been the ERTE (*Expedientes de Regulación Temporal de Empleo*). It is believed that if this solution had not existed, many small and medium-sized companies would have been forced to close. The survey shows that 56% of the FBs applied some ERTE during the hardest months of the pandemic, 18% opted for salary or working day reductions and also more than half of the respondents opted for teleworking as far as possible.

Finally, another of the survey's questions is related to the way out of the crisis. The results of the survey show a greater uncertainty on the part of FBs than on

the part of non-families businesses. Specifically, 47% of entrepreneurs are confident that the crisis will end during this year, while 53% expect the crisis to be over by 2022.

2.3.3 Social sustainability in FB

Multiple theories and perspectives have been used to explain why FBs behave differently from non-families in relation to social issues. Authors such as Gallo (2004) argue that FBs are more likely to create wealth and provide products for the good of the community and its social strategy can be strongly influenced by issues such as reputation, prestige, established relationships and the longevity of the business, which are essential for family firms.

It is well known that taking environmentally unfriendly measures or exploiting workers is morally wrong, which is why many companies try to implement CSR measures to please society. However, we must not forget that CSR involves the whole community and the company's employees (whether or not they are members of the family that owns the company) are also part of the community in which the company operates, and this puts the company at risk because of inefficient workers or bad corporate values. In other words, it is very important at this level that the company clearly transmits the values to all the workers and not only to those members of the family who are in the management.

According to the survey conducted by Campopiano, G. & De Massis, A. (2015) to 74 non-family businesses and 24 FB, the survey concluded that family businesses are more likely than non-family businesses to proactively and voluntarily provide a wider range of independent CSR reports and to create nonprofit foundations. In addition, FBs are less compliant with CSR standards and this is because of their more autonomous nature and less dependence on institutions.

Finally, to conclude with some data from the IEF (2014) that the preferences when applying social responsibility criteria are: 51% of the FBs apply them in social action, 29% in environmental issues and 19% in labor issues, so it is the most important point within the sustainability of family businesses.

After the analysis carried out, we can confirm that many of the characteristics that the family business possesses can contribute positively to the development and implementation of sustainable practices (e.g.: more personal treatment with employees and other stakeholders, greater commitment with local agents, ...). In order to provide further information on this topic, the research will be based on the detailed analysis of two different companies located in Castellón to see how they carry out their sustainability and what practices are implemented in their companies. In the first case, it is a large company in the ceramic sector that has gone through 5 generations and in the second case an SME in the hospitality sector that is still in its first generation. The aim is to see the differences between the sectors as well as whether or not the size of both companies influences when making decisions related to sustainability. Finally, it is intended to make a proposal for improvement/sustainable practices that can be implemented by these companies.

3. TWO CASE STUDIES OF FAMILY BUSINESS AND THEIR SUSTAINABILITY

The case study is an appropriate methodology to be able to inquire about topics that are still little explored and to be able to determine the characteristics that may influence a certain aspect (in this case, sustainability practices in the family business). More specifically, it consists of the analysis of the application of concepts, routines, mechanisms, resources and organizational capabilities in a given context of study, through which conclusions and recommendations of good practices can be drawn. Furthermore, in management research, there are a significant number of studies that have been elaborated as case studies, since with the case study it is possible to analyze and provide answers to the obstacles and challenges faced by the management of organizations in the current context dominated by diversity.

3.1 Big company: Peronda Group

I have been fortunate enough to be able to do my internship in this ceramic group and by consulting my colleagues, in addition to the corporate website and the employee welcome manual provided to me (as internal information), I have developed the following information and recommendations.

3.1.1 Who are they?

Peronda Group currently has manufacturing facilities in Onda (Castellón) and Moscow. In addition to a regulatory warehouse in the USA. The Castellón

facilities cover around 300,000 m², including a logistics center, two production plants and offices. The company manufactures around 30,000 m² of ceramic floor and wall tiles a day, although this was not always the case in the past.

Peronda Group is based on a solid and long-standing professional trajectory with its origin documented in the first third of the 19th century. In fact, the founding families (Peris and Martí) were already working as ceramists in 1827. As a result of this activity and the increase in the volume of work, 100 years later, in 1951, "Peris y Cia" was born.

In the sixties, the company was already at the forefront in exports, selling a significant percentage of its production to markets as far away as America and Australia. In 1969, the company moved from the old facilities located in the center of Onda to the current ones, and from that moment on it has had a critical vision of its performance in order to improve processes and incorporate new technologies in the sector.

Nowadays, as shown in Figure 4, they have consolidated offices around the world to meet their customers' needs as efficiently as possible.

Figure 5. Peronda Group offices worldwide



Source: Peronda Group SA based on Peronda Group website

In addition, they have a very good position in the ceramic market, being the tenth Spanish company in the ceramic sector with the highest sales volume in 2019 as shown in the "sectorial ranking of companies" provided by CNAE. The second column of the image shows whether between 2018 and 2019 it has improved (green arrow), worsened (red arrow) or maintained its position (yellow arrow) compared to the previous year.

Figure 6. Sectorial ranking of companies

1	0 ➡	PAMESA PORCELANICO SL
2	0 ➡	ARGENTA CERAMICA SL
3	1 ⬆	COMPACGLASS SL
4	1 ⬆	PORCELANOSA SA
5	0 ➡	BALDOCER SA
6	1 ⬆	TAU PORCELANICO SOCIEDAD LIMITADA.
7	1 ⬆	HALCON CERAMICAS SLU
8	0 ➡	GRES PANIA, SOCIEDAD ANONIMA
9	0 ➡	MARAZZI IBERIA SLU
10	0 ➡	PERONDA GROUP SA.

Source: CNAE by eINFORMA.

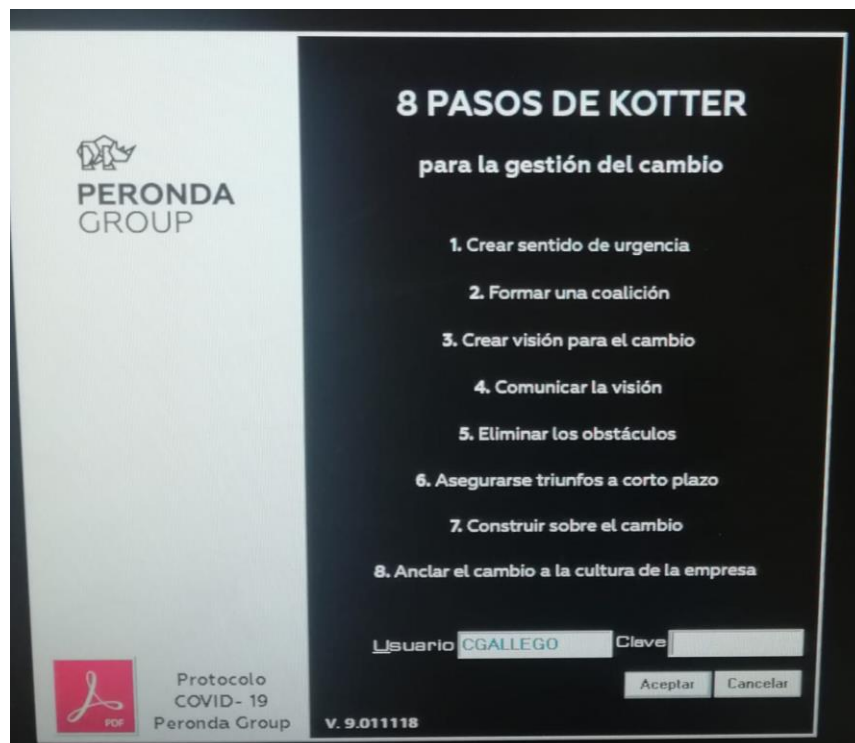
Within the company, it is important to highlight the members of the Peris family in this project. The current general manager is Joaquín Peris, who took over from his father in 2008. On the other hand, the external projection carries the signature of Ros Peris, his sister. In addition, the third brother Roberto Peris holds the position of commercial director. Some cousins also hold different positions that are part of the company's shareholders, but the direct family is made up of these three members.

Furthermore, Peronda Group's mission is to grow sustainedly while maintaining maximum efficiency for:

- To provide the market with innovative and quality products.
- To ensure the survival and development of the company.
- To provide the company's personnel with what they need to develop their professional skills and abilities.
- Being environmentally friendly.
- Creating shareholder value.
- Collaborating with the social environment.

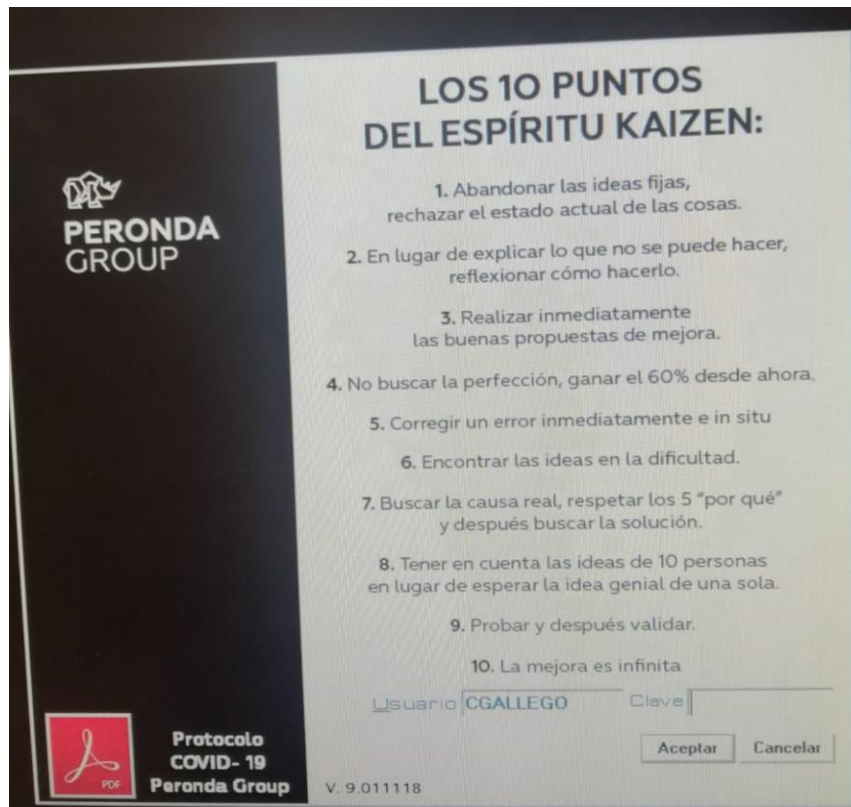
Moreover, its corporate culture includes Kotter's 8 steps and the 10 points of the Kaizen spirit, which are shown below in the two images. These two philosophies plus the mission are labels that change once you enter the company's ERP application.

Figure 7. Kotter's 8 steps



Source: ERP Peronda Group

Figure 8. The 10 points of the Kaizen spirit

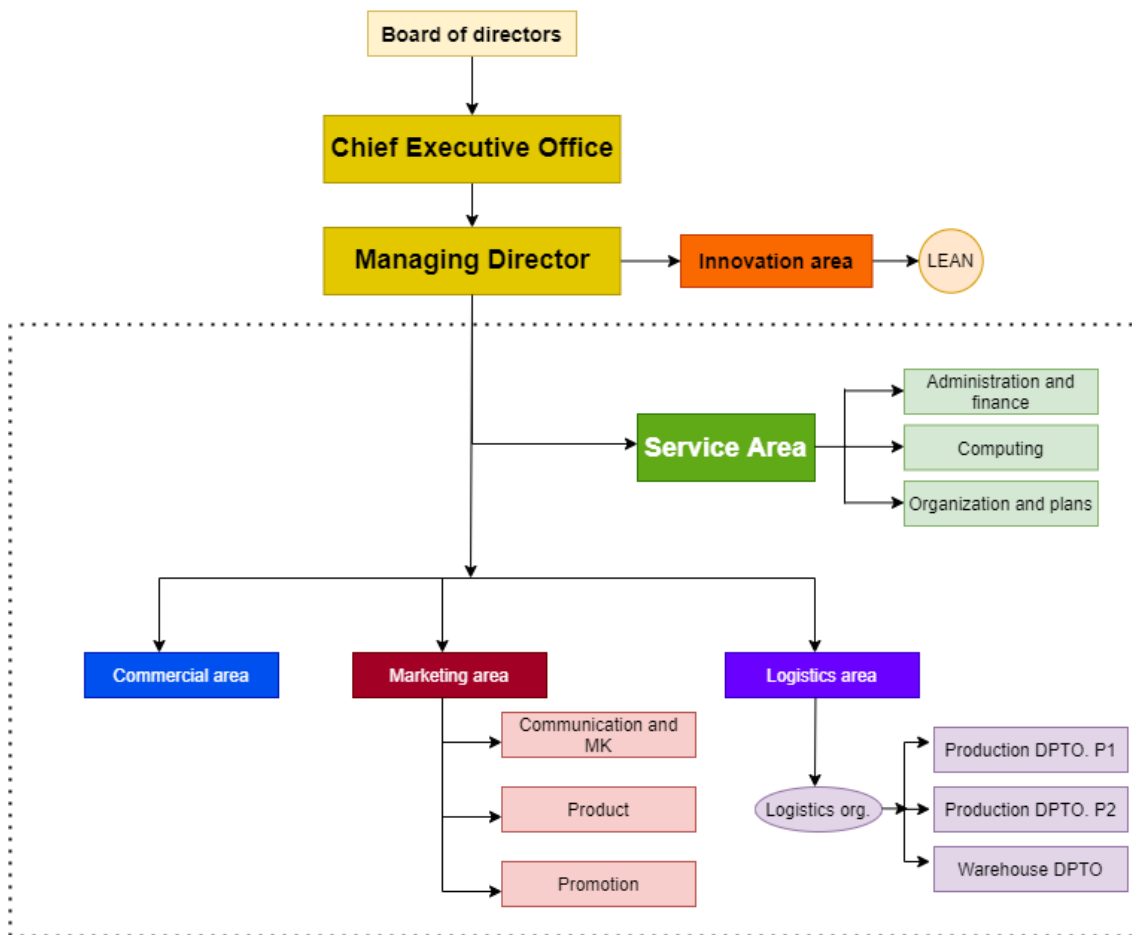


Source: ERP Peronda Group

Its objective, as stated on its website, is: "To transmit our passion for ceramics to our customers, through unique products, which bring to the habitat values of security for its quality and differentiation for its development. Versatile products, and excellent in terms of its design that remain durable over time, both for its style and its richness in detail".

On the other hand, the general organization chart of the company is shown in the following figure. The dotted dashed line refers to the feedback received by the members of the company from one department to another, which is essential for the company to perform its tasks properly.

Figure 9. Organization chart Peronda Group



Source: own elaboration based on welcome manual

3.1.2 Succession matter

As I explained earlier, Peronda Group has just had a generational change with the retirement of the former representative. He has now been succeeded by his son, so there is currently no succession problem in the company. Joaquín Peris succeeded his father as the eldest of the three brothers, although in terms of shares in the company all three brothers own the same shares.

On the other hand, with a view to a long term future in which there should be another generational change, I believe from the experience within the company during these past months, that if there is no direct son who can take over, there will probably be a cousin or other relative who can lead the company.

3.1.3 What differentiates them from the competition?



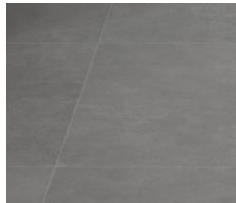
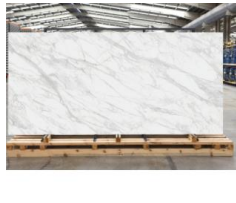
Peronda Group knows that being part of the Castellón ceramic cluster, it must take innovative initiatives to stay ahead of the great competition in this sector and in this area. For this reason, some of the innovations carried out by the Peronda Group are the introduction of the porous firing system and in the manufacture of large ceramic tiles. All this has allowed it to have sustainable growth for the development of its activity to this day, both in national and international markets. Furthermore, to be among the ceramic references, there are three main characteristics that differentiate it from its competitors:

1. Lean methodology³: the aim is to promote change from within, it means, by involving employees, while optimizing resources and managing processes.
2. Digitization of processes: because of "Industry 4.0", internal data collection programs have been developed to evaluate the satisfaction and efficiency of our employees in real time. In addition, measures are being taken, for example, in the administration department to eliminate the paper currently used for accounting and invoicing. This is a costly procedure, not only financially, but also for the people who have been working in the same way for years. This process is expected to be completed by the end of the summer.
3. New technologies: the company is constantly searching for new technologies and applications of new products and services to create greater added value and surprise its customers.

Another factor that sets them apart are the different brands they own, each with special characteristics aimed at a specific market niche. The following is a brief summary of the brands (Museum, Harmony, Peronda and Kedra) and their characteristics.

³ It is an innovative way of managing processes within a company. The objective is to eliminate activities that do not add value in order to create a higher quality product/service.

Table 3. Main features of the brands

MAIN FEATURES			
Museum	Harmony	Peronda	Kedra
<p>It is defined as ceramic luxury, elegance and sophistication.</p> <p>Desirable, exquisite and functional products to enhance the lifestyle.</p>	<p>Different, with personality and at the forefront of design. The youngest and most daring brand of Peronda Group.</p> <p>Wide variety of products for all types of surfaces.</p>	<p>The detail is the protagonist. Inspired by woods, stones or cements through trends such as vintage looks.</p> <p>Neutral products with a high differentiating value.</p>	<p>Unalterable porcelain tiles.</p> <p>These are large format products suitable for cladding and all types of countertops.</p>
			

Source: own elaboration with the information of the “welcome manual”.

3.1.4 Sustainability in Peronda Group

Now, once we know the company's track record and what differentiates it from the competition, we will examine the sustainability measures it takes in the 3 areas mentioned in previous points: economic, environmental and social.

3.1.4.1 Economic sustainability

As I mentioned earlier, Peronda Group has a strong economic base as the tenth ceramic company in Spain with the highest sales volume. In 2019 it invoiced 62,443,209€ with respect to the total turnover of this sector which was 2,924,571,624€, according to CNAE.

In addition, with almost 200 years of experience, it has continued with great sustainability and growing exponentially. Therefore, it has definitely known how to manage its resources and generate profitability in the long term. On the other hand, it is worth noting that during this period of uncertainty caused by Covid-19,

they have been able to pull themselves together and redefine new objectives that are more in line with this strange situation, and to date, they are meeting them.

This sustainability is also due to the large investments in R&D, the concern for internal needs (training, promotion, etc.), that is, good HR practices and the search for teamwork, among others. In addition to seeking different alternatives in the form of products for each market niche and each particular need of its customers.

Another aspect that makes it economically sustainable is its diversity of products and customers, thus reducing uncertainty. In other words, by diversifying your economy, the risk of going out of business decreases. For example, in the event that one of its brands loses prestige or reduces its sales to high levels, by owning other brands with large clientele, it would lose part of its business but not all of it. In addition, its variety of brands allows the customer to choose not only according to his personal tastes but also according to the economic acquisition they have.

In short, to be economically sustainable as Peronda Group must take into account many aspects that help staff feel integrated and useful within the organization and make the customer feel part of the company.

3.1.4.2 Environmental sustainability

Peronda Group is committed to the environment and has developed a series of measures to ensure that its production activities are as environmentally friendly as possible. The measurements are those shown in the following summary table.

Table 4. Environmental measures in Peronda Group

MEASUREMENTS	HOW DO THEY DO IT?
Zero discharge	The company has managed to avoid discharging the wastewater generated. 18,000,000 liters of water are recycled annually.
Energy efficiency	Trying to achieve maximum energy savings. For instance, the installation of 1,000 LED lighting fixtures that have saved up to 250,000 kWh/year in electricity consumption.
Integrated management	Managing packaging with the SIG-ECOEMBES ⁴ system with 95% reduction of plastics in packaging.
Less CO2 emissions	They comply with the Kyoto Protocol ⁵ . This is accomplished with a burner installation that avoids heat losses and its emission to the atmosphere.
Waste reuse	Using a circular economy, they reuse the wastewater generated and the atomized powder. For example, 600,000 kg of recycled cardboard are used annually.
Life cycle	Ceramic products have a long life cycle, thus reducing the volume of waste generated.

Source: own elaboration based on Peronda Group website

In addition, another of the measures that the company has carried out that are within its social sustainability, the proposal was that within the "CRAFT" collection for every 10 m² sold they committed in 2015 to plant a tree in collaboration with the NGO WWF⁶ in Doñana Park.

Finally, another small but no less important measure is the company's commitment to recycling, as it has two paper and plastic recycling containers at each plant.

⁴ SIG-ECOEMBES: an organization that cares for the environment by reusing packaging, giving it a second useful life. Used packaging and packaging waste are periodically collected at the company that contracts this system. In this way, the Packaging Law is correctly complied with.

⁵ Kyoto Protocol: sets emission reduction targets for 195 countries. Among the gases to be reduced are: CO₂, CH₄ and N₂O.

⁶ WWF: World Wildlife Fund or Fondo Mundial por la Naturaleza (in Spanish).

3.1.4.3 Social sustainability

Finally, the Peronda Group does not neglect social sustainability, and has demonstrated this by being very active in solidarity campaigns and non-profit organizations. Among the organizations with which it is involved are: Caritas, Red Cross, Alba Foundation, Ronald McDonald House (Barcelona).

Their social involvement is not only based on financial contributions, but they also collaborate in food collections and donations, aid to soup kitchens and blood donation campaigns.

Inside Peronda Group we can find the Peronda Group Foundation which has been collaborating directly with the Red Cross for many years. For example, in the latest campaign carried out by the NGO: "Cruz Roja responds to Covid-19" which aims to assist more than 11 million people in Spain in recent months. Within this action, the Peronda Group Foundation participates in covering the basic needs of the little ones of Onda with the "Cruz Roja" of Onda providing milk and diapers among other things. All this in an attempt to combat the economic crisis that has caused the pandemic.

Finally, another of the measures that I have discovered over the past months that Peronda Group uses to have a good social sustainability is the number of young employees it has. It gives them an opportunity and is committed to combating youth unemployment. The director, Joaquín Peris, confirmed this in an interview by Prados, C. (2015) saying: "more and more young people are occupying managerial positions in the company, regardless of gender, of course". In addition to training young people who have not yet finished their studies, during these months there have been 8 in the company in different sections.

I can conclude in this section of Peronda Group's sustainability that the fact of being a family company does not make it less sustainable, in fact, I think they have very good initiatives in the three areas of sustainability, although obviously there are always points of improvement and reinforcement that could be applied and which I will talk about in the following section.

3.1.5 Recommendations.

At this point I will develop a series of initiatives that Peronda Group could implement in the future to improve its sustainability. The recommendations will be along the lines of the three spheres (economic, environmental and social), but I will focus more on the environmental and social spheres, which tend to be the ones most neglected by companies. On the other hand, it is important to keep in mind that a culture of sustainability is achieved when you integrate all employees by involving them in the process and they have internalized these values.

Firstly, regarding **economic sustainability**, Peronda Group, as I explained above, maintains a good economic sustainability that has allowed it to overcome the obstacles that it has faced along the way for nearly 200 years. Key to this good economic sustainability has been its innovation and the constant search for efficiency, which has allowed it to improve many processes.

One of the new measures that Peronda Group could implement to improve its economic sustainability is to offer its customers the opportunity to make their purchases online. This would make the company earn more money and be more profitable, since customers who currently do not buy could be encouraged to do so, and the company would also save bureaucratic issues such as answering emails, administration, etc. Even so, to remain sustainable, it must remain at the forefront in all aspects, not only in research and development.

Secondly, for improving their **environmental sustainability** one of the main measures that are already beginning to be implemented is digitization, which entails a reduction to almost 90% of the paper printed in the administration department.

For instance, one of the practices that they could implement to contribute to energy saving and thus to the improvement of the environment is the construction of solar panels in their facilities. This action, apart from allowing them to generate electricity thanks to this renewable energy source, will also help them in the long term to save economically in the contracted electricity bill, that is, to be more economically sustainable.

On the other hand, it could also ensure that computers and electronic devices are completely switched off outside working hours, as employees leave their

workstations during lunch breaks (duration: 1.5 hours) or during meetings and their computers are plugged in.

In addition, it could also bet more on eco-designs, which although it is installing them in some of its brands, they still do not have them in all of them, and since it is something that society today is more concerned about, I believe that its customers will appreciate these environmentally friendly products.

Finally, another recommendation that Peronda Group could implement in its environmental sustainability is to apply a more circular economy. I know that some of the waste is sold to other recycling companies that will later use it or their packaging is made of recycled cardboard, but they could also select raw materials more efficiently in an innovative way or they could reuse part of the waste that goes to the trash or to be sold, to incorporate it into the production process and save up to 600,000 tons of material as addressed in the WINCER project⁷.

One of the measures to strengthen its **social sustainability** is to enhance the image that the employees themselves have of the company. It is logical to think that the image that Peronda Group's customers have of the company is also very important, but I believe that in Castellón it is very well positioned and it would be perfect to reinforce trust in the employees. To improve this internal confidence, weekly meetings should be held with each department individually and as a group to agree on improvements and the expectations of each of the people who make up the company. To do this, good group leadership is needed and the practice of group HR coaching could be used for that. In connection with this, we must keep in mind that the HR department must be given a key role, as trends show that this department is moving away from purely administrative tasks to focus on more important needs for the employee.

For example, one of the measures that could be implemented that is widely used by many companies outside Spain is teleworking. At present, excluding the moments of maximum incidence of Covid-19 cases, only the administrators can perform their tasks from home, when surely in the situation in which we are many

⁷ This project aims to develop innovative ceramic tiles containing more than 70% recycled materials from urban and industrial waste.

other people would prefer to work at home and go some days in particular to the Peronda Group's facilities. This is a way to help employees with family reconciliation.

Another measure to take care of their workers is the method of employee evaluation, in the case of administrators they evaluate them based on the fulfillment of their objectives, which generates enormous frustration on them. Instead of using this mode of evaluation, the 360° evaluation system could be implemented, which covers the perception of a worker's performance according to different sources, such as peers, subordinates, self-evaluations, or internal (employees) and external customers. By taking into account a larger number of sources, the evaluation will be much more reliable. I believe that this evaluation system would be perfect for combating the stress of achieving specific objectives and, in addition, the performance and efficiency of employees would improve.

Moreover, another of the measures at a social level that would help to improve its sustainability is the donation of old or unused computer equipment, since nowadays they have been essential for many families to telework or for children and young people to study from home and there are many families in Spain that did not have enough economic capacity to afford it.

Finally, a last proposal in social conciliation, Peronda Group could hire people with social exclusion such as people with disabilities or mobility problems or battered women.

These are some of the practices that Peronda Group can implement to be more sustainable, although there is a wide variety of improvements that they can adopt according to their preferences and interests.

3.2 SME: bar restaurant Gallego

I was born and raised in a family of entrepreneurs and freelancers who have struggled to earn a place in the hospitality industry, so the information I develop in the following point is from my own experience. I thought it appropriate to make two case studies so different and from different sectors because the first one is in our daily lives in all those people who live in Castellón near the ceramic cluster

and the second one, although much smaller and with less information, represents a large number of family businesses that are SMEs.

3.2.1 Who are they?

The bar restaurant Gallego is located in the center of a town of Castellón, Onda. It was founded in 1985 by two young brothers, Rafael and Cristobal, 16 and 19 years old respectively, who were working with their father for many hours as bricklayers. They built themselves the establishment where they have worked for 36 years with effort and perseverance.

The Gallego restaurant is a family business that consists of two of the four Gallego brothers. For years the matriarch of the family has also helped her children in the kitchen. In addition, the founders around 1990 opted for the help of their two girlfriends, who are still at their side today as freelancers.

The restaurant has a total of 7 workers, 4 of whom are the two aforementioned couples and 3 of whom have been part of the company for years. The two couples plus one of the people hired are in charge of the bar and table service, while the other two people are in charge of the kitchen. One of the cooks has been working in the business for 19 years, so she is considered one member of the family and is involved in decision making.

The main feature that differentiates it from the competition is that it covers customers of all types since it has a very broad schedule. From now at 6 in the morning until 8 in the evening on weekdays and on weekends as of today depending on the health measures of the government and the Valencian Community.

The schedule is another of the things that have allowed it to remain stable during these months of restrictions caused by the pandemic. That is, since they had to close at 6 p.m. at the latest, for example, they could serve breakfast, lunch and dinner, although they could not serve dinner. This aspect in many nightlife establishments in the area has been key to cause the closure or incalculable losses.

Another aspect that differentiates it from the competition is the variety of dishes and “tapas” available to the customer. Every day of the week they have a daily menu for lunchtime, or if customers prefer, they can choose to eat another dish that is not on the menu. On the other hand, in the evenings on Fridays and Saturdays, customers can also opt for “tapas” and sandwiches.

3.2.2 Succession matter

The Gallego restaurant, as I have said on several occasions, is a family business, which has overcome obstacles due to its characteristics, but the biggest challenge it has to face in a maximum of 20 years is the problem of succession. The problem of succession is one of the 4 main causes that provoke family businesses to fail to reach the second generation and thus remain in the long term.

The two couples that make up the business have two children each, all of whom except for me are already working in fields other than the restaurant business and none of them want to take over the company. The only possibility that they have of continuing the business as a family business and passing on to the second generation is me, and at the present time this is not one of my priorities.

It is true that the founders of the company are trying to find a solution to not having to close the work and effort of their lives, so they are trying to properly plan the succession, as well as advising me on how I should do things or make decisions.

One of the biggest possibilities that I am currently contemplating is that the restaurant passes into the name of the veteran cook that I was talking about before. As she is younger than the founders, it is likely that she will be the one to lead this change since she knows the trusted suppliers, as well as how to deal with customers and is fully prepared for the position. If this were the case, the company would cease to be a family business and would not continue into the second generation, but the restaurant would remain open.

3.2.3 Sustainability in Rte. Gallego

Although it may seem that the hospitality sector is left out of sustainability measures, this is not the case. What is more, it is demonstrated in the Sustainable Development Goals (ODS in Spanish) that it is part of and committed

to. Some of the goals in which they are able to cooperate are: curbing hunger, gender equality, decent work and responsible consumption.

We must not forget that even if an initiative is only mentioned in one sphere, it may have indirect positive repercussions in another sphere.

3.2.3.1 Economic sustainability

It could be considered that the Gallego Restaurant is economically sustainable because it has demonstrated this by overcoming the economic crises it has faced (for example this one we are currently experiencing and also the crisis of 2008). However, we must not forget that their competitive position was much greater before the pandemic began.

During the months of the pandemic, they have been forced by the Spanish Government or, alternatively, by those responsible for the Valencian Community to close their business. The expenses, although not those of raw materials, in their great majority, were maintained and they have managed to overcome these difficulties thanks to the savings they had and the scarce aid received by the leaders of our country.

The great alternative that has helped them economically to resist are the ERTes, which their three workers had, since the self-employed could not apply for it. This alternative was only used during the months when the business was closed, since as soon as it was possible, all the workers continued with their routine tasks, although modifying the timetable.

On the one hand, measures have also been taken to recover from the recent loss of savings. Although workers' salaries have not been affected, the salaries of the self-employed have been reduced. In addition, the two self-employed couples have decided this year not to take vacations as they have had to close the business for several months during the last year. As a result, their vacations (those of the two couples) are reduced to one Sunday every two weeks.

On the other hand, another of the practices that this restaurant habitually uses is that of not having a single supplier, but rather varying suppliers and products

depending on the prices they have, as they are continually looking for a reduction in costs for being efficient.

3.2.3.2 Environmental sustainability

Environmental sustainability is not very present in its usual practices. It is a company that does not consume too much energy simply so as not to have to pay too much. But even so, there are small practices that, although not consciously, help to conserve the planet.

One of the practices it carries out as part of its environmental sustainability is to give customers the opportunity to take home any food they have ordered but have not consumed at the end. In this way, it helps to put an end to food waste. In addition, customers can order leftover food to feed their animals after the end of the day or relevant meals.

Another environmental initiative is to opt for seasonal and local products. In this way, it avoids contamination caused by long and inadequate transportation. In fact, most of its suppliers are located in the province or even in the town of Onda. That is, using the *Slow Food* philosophy.

On the other hand, the company makes good use of its inventory control, as it tries to adjust it as much as possible to the demand since we are talking about perishable products, which would cause a lot of food waste. They also do a lot of ordering and booking so this also facilitates the approach to perfect planning.

In addition, they also use dishwashers, which according to a study conducted by the OCU⁸, by using this appliance can save 30.6 liters of water per day compared to washing by hand, besides providing a positive balance in energy consumption. The OCU concludes that the dishwasher is one of the appliances that helps us to respect the environment and at the same time reduce our costs.

Finally, a small practice that helps to take care of the planet is to recycle the plastic and glass that is used in the company. Not only disposed of in the recycling garbage can, but also reused. For example, wine bottles come in

⁸ Organization of Consumers and Users. Spain's largest consumer organization with more than 250,000 members. They seek to offer the most objective and truthful information to make the best consumer decision.

carafes and are refilled in glass bottles to use less plastic. Furthermore, we must not forget that practically all beer and soft drink companies reuse their glass bottles in order to make a good circular recycling and later reuse them after their respective washing and care. For example, Carlsberg beer, which is served on the premises, has decided in addition to implementing its circular recycling, is offering different activities to learn how to reuse bottles for decorative and functional uses.

3.2.3.3. Social sustainability

Within social sustainability, as well as environmental sustainability, there are small but remarkable practices carried out by the company.

One of the social practices carried out by this restaurant is that of a healthy life, since within its daily menu there is a great variety of products, so you can choose a vegetable cream and a light fish as a second course. It is an innovation that has been carried out a little more than two years ago since the people who come to eat during the week are mostly workers who want to take care of themselves as if they were in their own homes. This helps the health of its consumers and is therefore considered a practice of social sustainability.

Furthermore, another initiative that can be considered within this sphere, and which I have also mentioned in the environmental sphere, is the fact that buying local products, in addition to helping the environment, helps to maintain small local commerce.

On the other hand, another of the social initiatives that has been carried out for several years is to donate to a church in Onda, rations of broth for about 50 people. This initiative was carried out by the close relationship with a customer who was the priest of that church that said in the crisis of 2008 there were more and more vulnerable people who needed financial assistance to eat so the restaurant wanted to help these people in covering this basic need.

Finally, it is also worth mentioning that there is equality among its employees, as there are more women than men in the company. Without forgetting that they are all people from Onda, so it favors the reduction of local unemployment. In addition, the company has a direct commitment to the workers in the long term,

and has demonstrated this by not laying anyone off in this extreme situation or lowering any wages.

3.2.4 Recommendations

In this section I will develop a series of initiatives that could be carried out by the Gallego Restaurant. Even so, before starting I would like to clarify that now, due to the crisis, I do not think it is a good time to implement most of these investments because money is needed to carry them out, in addition to the fact that many of its products, if they were more sustainable, would be more expensive and I do not think that now the regular clientele of this restaurant is willing to pay a supplement for a product to be sustainable.

First, in terms of **economic sustainability**, I believe that the company has behaved very well, trying at all times to reduce costs in order to offer a low-priced product and thus have a higher profit margin. I believe that within this sphere the company is complying with sustainability measures.

Secondly, there are many new practices that could be implemented by the Gallego Restaurant in relation to **environmental sustainability**. The biggest initiative that I think it is in the company's best interest to carry out as early as possible is to try to reduce waste; there are many kilos of food that end up in the garbage at the end of the day if they have not been well planned for or if fewer people than normal have come. To do this, it could transform the waste generated into energy such as biogas with which to produce electricity and heat. This is a pilot project already used today by many European countries that contributes to making a company more committed to the environment and to participating in the circular economy.

Also related to the matter of food, the restaurant should gradually increase the use of organic products as they help to conserve the planet and at the same time, to the health of consumers without the use of fertilizers, chemical pesticides, additives and preservatives. In the same way as the previous measure, this can also be considered a social initiative.

In addition, within this sustainability sphere, the company could participate in numerous eco-friendly initiatives or campaigns. For instance, they could be

added to Coca-Cola's campaign called "Hosteleria #PorElClima" which aims to help restaurants to implement measures and actions to make their restaurants more sustainable and reduce their environmental footprint. They have a web page with more than 21,000 participants in which they explain the different possibilities that the hospitality has to contribute to stop climate change.

It could also improve their facilities by installing solar light panels or water tanks for rainwater harvesting. This would help them to greatly reduce their energy consumption and contribute to the planet at the same time.

Finally, the restaurant should eliminate as soon as possible all single-use plastics such as straws, tupperware, plastic bags... Since in the very near future the law will prohibit the use of these materials, they should get used to it. In addition, they should choose their suppliers in a more selective way excluding those who make excessive use of plastics.

Thirdly, to improve **social sustainability** I think they could go back to donating food as you did a few years ago. Not only cooking for people in need but also doing food drives to then donate to any NGO in their locality. In addition, they could also make donations of kitchen equipment that they are going to throw away, so they could give it to people who need it.

In addition, they could take into account in their dishes foods for celiacs since they do not own anything and this group of the population is already in Spain around 1-2% of the population, which comes to be between 450,000 and 900,000 people according to 2016 data offered by "Celicidad". On the other hand, another small improvement would be to provide more varieties of milk, such as lactose-free as there is also a large number of the population that are intolerant to this type of milk.

Another initiative in favor of social sustainability is to make more dishes with less meat and fish, that is, to try to be as vegeterinary as possible. It is logical to think that not everyone is vegetarian but we should all participate to reduce the consumption of animals as we are taking them to an extreme situation, in addition, unconsciously with this small measure we help to stop in some way the deforestation carried out for the cultivation of cattle. This initiative is closely related to the environmental sphere, since at the same time that we are helping

to improve the health of our customers, we are also contributing to the improvement of the plant. So it could be considered part of both spheres (environmental and social).

Finally, if in the future the company plans to increase its workforce, they could include people at risk of social exclusion, although, for example, not to carry out tasks aimed at the public but rather to clean the premises, recharge refrigerators, etc.

In conclusion, I can say that this company has a lot of room for improvement and can implement small measures over time and see how they evolve because as I said at the beginning of these recommendations, we are now in a vulnerable situation to make many drastic improvements to a business. In addition, I believe that the fact of being a family business has not contributed to its worsening sustainability since I consider that the fact that social and environmental measures are scarce is mostly due to the fact that it is an SME and to the sector in which the company is located, since this sector has started this type of initiatives relatively recently.

4. CONCLUSIONS, LIMITATIONS AND FUTURE RESEARCH

This research studies in depth two current and important topics for the academic literature, but also for the economy and the society in general: family businesses and sustainability. After theoretically analyzing those two concepts and investigating the sustainability topic in the context of family business, considering the three spheres of sustainability. The empirical research is based in two study cases of two different family businesses to deepen in the sustainability practices that those companies implement.

I can conclude that both companies carry out practices related to the three areas of sustainability, in other words, the companies analyzed, from different sectors and of different sizes, are committed to sustainability in all three spheres, but there is still room for improvement. Therefore, for each company and each area of sustainability I have developed one recommendation among many that companies could implement to be more sustainable.

On the other hand, I have seen that the sustainability practices of the second company analyzed (Restaurante Gallego) were lower than the first (Peronda Group), I think this is

due to the fact that it is a SME and has less purchasing power to invest in some of these initiatives and is also caused by the type of sector to which it belongs because although in recent years many improvements are being made in this area, the initiatives have always been more limited.

However, these conclusions are not exempt from limitations. Among the limitations, I find that the sample is not representative to confirm whether family firms are or not concerned about sustainability problems. Moreover, it is not analyzed if there is a positive or negative correlation between family business characteristics and sustainability practices, so this among other things could be a future line of research.

In addition, more research is needed regarding the topic of sustainability in the family business context. In this sense, it could be interesting to analyze which characteristics of family firms have a great impact on sustainable practices or to compare the sustainability practices of family and non-family businesses in the same sector to see if there is a difference between the two and, if so, to find out why this is the case.

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