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Crystallization of founders' values applied to corporate culture: the meta-analysis of case study

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Abstract. Forming the company's fundamental values is the first problem in building a corporate culture, including in a corporate holding. This success must be efficiently maintained and passed down to all employees from top management to lower-level executors, even if necessary, in the framework of organizational sustainability for the company. Furthermore, the founder's responsibility is to add new values according to the times to continue growing, developing, and satisfying stakeholders. The purpose of this study is to analyze the crystallization of Founders' values applied to corporate culture. This research used a qualitative approach with a case study meta-analysis method. This study concluded that the crystallization of corporate culture was built and implemented based on founders' values, which comes under the influence of several factors. Some of them include 1.) The mentor factor of the company founder; 2.) The family background of the company founder; 3.) The factors of the problematic life background of the company founder; 4.) The factors of the formal educational background of the company founder; 5.) The background factor for the founder's daily activities; 6.) The Factors of previous company founders' business experience; 7.) The factors causing starting a business; 8.) Any other negative background factor of the company founder.

Keywords. Founders' value, organizational culture, human resource development

Introduction

Technology is nowadays ubiquitous, especially in the era of globalization of the industrial revolution 4.0, which currently results in socio-cultural changes include the business economy. Also, the current corporate economic circumstance occurs globally, bringing them together. Business competition is now between regions and countries, not just between associates (Busse, 2014). Therefore, a business entity is required to be stronger, resilient, and have a competitive advantage both internally and externally as the only path to success for its business entity (Boers & Ljungkvist, 2018). According to Ljungkvist & Boers (2016), business organizations in the first decade of the 21st century operate with the uncertainty of world conditions, namely complex and unpredictable changes due to differences in the values held by each company.

Top-to-bottom management and the firm founder's principles combine to establish corporate culture, commonly referred to as a movement within an organization that promotes togetherness (Mamatha & Geentajali, 2020). The unification of the values of all elements of the company is essential in shaping and building a corporate culture (Pinho, Rodrigues, & Dibb, 2014). Unfortunately, not so many companies can form and build their central values so that they are tangible to organizational behavior in the form of corporate culture (Lee, Yoon, & Boivie, 2020). Forming the company's fundamental values is the first problem in building a corporate culture, including in a corporate holding (Guiso, Sapienza, & Zingales, 2015).

Many large companies both abroad and in Indonesia started with small family businesses, which grew prominent. The 2011 Asian Family Business Report: Key Trends, Contribution, and Economic Performance conclude that family business is the most critical pillar of the economy in Asia, where this study was performed using primary data from 3,568 family businesses listed on ten stock exchanges in ten Asian countries (De Gerssem, 2019). The family business De Gerssem referred was related to the study of a family-owned business. The definition of family business means that they should own at least 20% of this company either directly or indirectly through share ownership in both public and private entities (Marín *et al.*, 2017).

It has been discussed that family businesses thrived for a long time because their values were not explicitly articulated. The term is known as "enact values." However, Akhter, Sieger, & Chirico's (2016) research result showed that family firms have significantly better performance than non-family firms. The values that drive this achievement must be successfully preserved, formulated, disseminated, and passed down to all employees at all levels (O'Reilly *et al.*, 2014). From top management to lower level executors, and even if necessary, all employees should strive for this common purpose together (Pathiranage, 2019). Businesses are now required to add new values according to the times to continue growing, developing, and satisfying stakeholders (Eaton & Kilby, 2015).

However, many family companies manage in a pseudo style, which means that these companies do not adhere to traditional corporate culture. Even many of the owners of these companies do not systematically understand the role of the corporate culture. Therefore, they do not feel the need to formulate it (Anteby & Molnar, 2012). Therefore, the role of human resource development studies, which is one of the social construction approaches, is vital. It helps to formulate the central values possessed by the company's founders if a family owns businesses. So that the fundamental value which the owner set can be understood, translated, inherited, and continued even developed by the company's future generations (Arz, 2017).

Finding the central values of corporate culture derived from the entrepreneurial values of the company's founders is a crystallization process as proposed by Guiso, Sapienza, & Zingales (2015). Crystallization is a process of in-depth understanding of the diversity and complexity of specific topics. Crystallization provides a deepened, complex, thoroughly partial understanding of the topic (Mathias, Williams, & Smith, 2015). Aktaú, Çiçek, & Kiyak (2011) distinguished characteristics of business family business value. These values are named the personal or social fact by how individuals can deal with business matters individually. Some things can only be achieved if someone does it together (it cannot be completed without knowing what you want to say).

Personal values are fundamental values that only impact someone self-centered is the one case. However, it may indirectly impact other people working under them because social values significantly impact the people around them (Ertuson & Adiguzel, 2018). According to Zellweger, Eddleston, and Kellermanns (2010), familial relationships and links of familiarity

can assist family enterprises in establishing a solid sense of identity. This act can inspire members to protect the company's values. Family firm identity can build a sense of belonging and shared destiny among family members, giving them something to unite around and be proud of their successes (Kumar, 2016).

On the other hand, enacted values are ideals that are lived and embraced by members of the organization. Besides the individual characteristics and psychological capacity the ideals are represented in the attitudes and behaviors of individual as so does the organization's members (Anteby & Molnar, 2012; Abbas *et al.*, 2020; Fenitra *et al.*, 2021a; Fenitra *et al.*, 2021b). The purpose of this study is to analyze the crystallization of Founders' values applied to corporate culture. Corporate culture is a shared system adopted by its members that differentiates it from other organizations (Hofstede, 2011). According to Hogan & Coote (2014), it is a product of all the features/characteristics of an organization, its members, successes, and failures.

Ljungkvist & Andersen (2016) explain that corporate culture shares values and beliefs that underlie organizational identity. Yoo, Donthu, & Lenartowicz (2011) describe corporate culture. It is a pattern of values, norms, beliefs, attitudes, and assumptions that can no longer be articulated but shape and discover how people behave and get things done. Company culture is a widely held belief, value, and general perception that shapes and gives a particular meaning to employee behavior. As a result, it becomes a relatively tricky habit to change (Mamatha & Geentajali, 2020). This study aimed to discuss the value of entrepreneurship using the crystallization process from a family-owned business case perspective.

Methods

This research used a qualitative approach with a case study meta-analysis method. According to Ridder, Hoon, & Baluch (2012), a case study is a better approach if the study's primary goal is to find out how or why something works. They indicated that the researcher has limited control over the events being studied. The research is primarily concerned with current (now) phenomena in real life. An internal meta-analysis of a single case study revealed its founders' basic ideas in how the owner concentrated (Aguinis *et al.*, 2011).

Evidence of empirical data for case study purposes that can be collected and identified comes from 4 sources currently used for case study meta-analysis. The following are some examples, according to Aytug *et al.* (2012): 1.) documents; 2.) archives; 3.) observations; 4.) notes can be taken from a literature review. According to Carlson & Ji (2011), there are seven stages of research in a case study, namely as follows: 1.) Sorting and mapping case studies; 2.) Accessibility; 3.) Case-based theoretical framework; 4.) Systematic data collection; 5.) Organizing and managing the collected information data; 6.) Analyze the data based on the defined categorization; 7.) Describe the findings.

Result and discussion

Uniqueness characteristic and analysis factors of family business and founders' value

The literature guide that case studies identified through meta-analysis are provided in table 1 below to define the distinctive characteristics of a family business with several characters such as:

Table 1. Uniqueness Characteristic of Family Business Based on Founders' Value

Type and Characteristic	Definition	Research Source
Alignment of goals	Several studies have shown that a critical factor in many family businesses failure is their inability to align stakeholders' needs and wants	Prystupa-Rządca (2017)
Branding	Many family businesses underestimate the value and benefits of branding a family business. Brand equity has long been considered a valuable asset that any business craves	Andish <i>et al.</i> (2013)
Communication	The ability to communicate well between generations is an essential factor in the success and sustainability of a business	Cao <i>et al.</i> (2015)
Directorships	One of the problems in a family business is choosing a director. This problem gets bigger when emotional and social factors are involved. One of the keys to a successful leadership rank is appointing independent directors outside the family sphere	Szczepańska-Woszczyna (2015)
Estate planning	Effective inheritance planning for a family business also affects business sustainability, liquidity, and the future family needs of its stakeholders	Stephen & Stephen (2016)
Family context	These include family dynamics such as relationships, trust, respect, the role of members, and tools for leadership such as family councils and family constitutions	Sinha <i>et al.</i> (2016)
Leader Structure	The corporate leadership structure of a family business is often less structured than a public company	Rao (2016)
Human resources	A wise family company should hire two generations of employees. The youth generation to show competitiveness and a generation for experienced employees to gain more knowledge and experience	Busse (2014)
Inflexibility	Entering the family business is like going into a time tunnel. Many family businesses are attached to old ways and are reluctant to change	Marin <i>et al.</i> (2017)
Joining the family business	The next generation who enter the family business finds themselves in a unique and promising position, where they have the opportunity to build a challenging career for themselves. However, suppose later generations enter for the wrong reasons, seeking safe protection or being pressured into by their parents. In that case, this may be a decision that they will regret	Akhter, Sieger, & Chirico (2016)
Knowledge	The family business is distinguished from the way newcomers do business. A family's own business has history and may have technology or ideas that their rivals do not. This will continue to be known only to	Ljungkvist & Boers (2016)

Type and Characteristic	Definition	Research Source
	the internal parties of a family business and will not be known to the general public	
Leadership	The leadership style often influences the operational characteristics of a business, and this is especially evident in family businesses	Zellweger, Eddleston, & Kellermanns (2010); Abbas, et al 2021; Abbas et al. 2021a & b)
Matriarchs	Often, a wife is not aware that she has an essential role in the success of a business, even though she does not have a formal position in the business. Matriarchs are often the liaisons that support the togetherness of the family business from a feeling side	Pathiranage (2019)
Nepotism	Many family businesses include family members or friends directly or indirectly to benefit from their relationship with the business owner	Klimas (2016)
Ownership	It is often found that family businesses are characterized by the number of people who are owners. When the business has been running for generations three or four, it is possible to find 20 or more family members who own part of the business	Jerom (2013)
Philanthropy	The generous nature of a family business results from values in the family, the need to strengthen the family, and staying connected to a long history of family achievement	Boers & Ljungkvist (2018)
Quibble	Conflicts in family businesses often occur because of ongoing disputes, where debate activity is more important than the topic being debated	Akhter, Sieger, & Chirico (2016)
Roles	The critical difference between working for a family business and working in a public company lies in the two roles played in the company and the family. The contradiction between newcomers' role and expert manager who reports to both a father and a director is common	Hogan & Coote (2014)
Succession planning	Good succession planning must take place long before the leader retires	Lee, Yoon, & Boivie (2020)
Transgenerational	In each generation, views about acceptable or fair are undoubtedly different, causing a gap between generations. As a result, there was conflict and tension, which brought down the business	Cui (2012)
Understaffed	Lack of human resources or reluctance to support human resources often results in incompetent and incompetent family members	Hacker (2015)

Type and Characteristic	Definition	Research Source
Value of the family business	The actual value of a family business is more than the value established by financial statements. Values, beliefs, moral messages, experiences from life are the valid values of a family business	Ljungkvist & Andersen (2016)
Women	Women have an essential role in the family business, namely determining success and failure and their existence in the future. Women can contribute to many positions in modern business today. Especially women can be seen to play the role of the wife of the company's founder, the mother of the next business successor, the sister of the company leader, and other roles	Kohtamaki, Thorgren, & Wincent (2016)
Xenophobia	The dynamics of the family business will not be completed without mentioning the xenophobia that afflicts business owners. The role of employees who are not part of the family is generally limited and in lower positions. This problem occurred due to a lack of trust and unwillingness to share the family business model with others	Mamatha & Geentajali (2020)
Yardstick of performance	Many family business owners are reluctant to perform evaluations of family members involved in the business because it will only result in psychological stress. Finally, the setting of performance benchmarks to see the performance of the people involved is almost non-existent in the family business	Pathirana (2019)
The zeal of the family members	With the increasing number of stakeholders in each generation in the family business, there is a need to manage the spirit of every part of the family business, especially during the next phase of leader selection, promotion in each generation, and reviewing each family member involved	Sinha <i>et al.</i> (2016)

(Source: Secondary Data, 2020)

The major causes of complicated and unpredictable scenarios involving Founders' value are examined (Ertuson & Adiguzel, 2018). This study consulted review from diverse literature, mainly from authors describe and presents a rigorous review of family business founder-value characteristics in this Table 2 below:

Table 2. Analysis Factors of Family Business: Perspective of Founders' Value

Analysis Factor	Essences and Improvements	Research Source
Intensity of competition	All businesses are influenced and affected broadly or not by a competitive environment. Today competition from other countries is a significant threat, as businesses are rising for global market opportunities. Organizations need	Stephen & Stephen (2016)

Analysis Factor	Essences and Improvements	Research Source
	people who have been empowered to assist the organization in fighting against competitive threats	
Rapid innovation in technology	Any business that wants to survive in a constantly changing world must keep up with the times by adopting applicable technologies to produce products and services and adopting the method of operation. Conversely, it is a dangerous threat if competitors take advantage of the existing changes. Today, most companies use computer systems to help them collect, process, store and use information more efficiently. Many companies also use computer systems as the basis for new manufacturing and service processes. State-of-the-art business information systems have increased general efficiency. They have resulted in substantial operational savings for the company. The World Wide Web offers new business possibilities to see a picture of a business environment that has changed radically in a short time. Every organization needs people who have been empowered to take advantage of the usefulness of the latest technological developments	Simoneaux & Stroud (2014)
Constant demands for better quality and value	Many organizations understand that in the face of increasing competition, they must continually improve the quality of service to customers. This understanding develops a compelling analysis to find discrepancies between customer demand and present quality. This analysis would help to improve the quality according to customer needs. When several companies compete in the same market and customers, service is the most critical way to win the competition	Tran (2017)
Increasing economic and environmental problems	Every organization needs people who have been empowered to find innovative ways to improve the organization's products and services	Ljungkvist & Boers (2016)

(Source: Secondary Data, 2020)

Every organization needs people who have been empowered to assist the organization in implementing these policies. Organizational success means that the organization can recognize and cope with changes before these changes affect the organization (Abbas et al., 2021; Akhter, Sieger, & Chirico, 2016). This argument means that the company must develop the organization to turn something that threatens to become an opportunity to continue and develop (Simoneaux & Stroud, 2014). However, it is not possible to do this except to convince employees to become involved in the change process. To ensure that their goals can be achieved, every organization needs the intelligence, commitment, and energy of the workforce as a whole (Hacker, S. K. (2015).

Crystallization founders' value applied to organizational culture: primary challenges of family business strategic planning

Several experts have demonstrated the advantages of family businesses over other enterprises based on study findings from various sources (Zellweger, Eddleston, & Kellermanns, 2010). In addition, Mathias, Williams, & Smith (2015) stated that work was studied, and the following key points were noted. First, a higher proportion of the value of corporate culture, approximately 74 percent, was noted, advocating that a company's corporate culture signify its value (Mamatha & Geentajali, 2020).

According to research, success is measured by factors other than only profit and expansion. Before leadership's quick decision-making skills, the entrepreneurial mindset was critical for long-term decision-making. The researchers' primary concerns throughout the crisis were to contribute to economic stability and create new jobs. Additionally, Lee, Yoon, & Boivie (2020) explained the critical factors causing challenges to the family business. These critical factors were related to strategic planning in family companies, as described in following Table 3.

Table 3. Problems and Challenges of Family Business

Component	Problems and Challenges	Research Source
Inheritance	Only 16% of existing family businesses have a succession/inheritance process, including senior executives, as many as 43% do not even have an inheritance plan at all	Klimas (2016)
Innovation	64% chose business innovation as the main challenge to stay ahead for the next five years	Kohtamaki, Thorgren, & Wincent (2016)
Digital	47% chose the problem of digital applications and new technology to be their primary challenge, but only a quarter thought their business was vulnerable to digital disruption	Kumar (2016)
Professionalization	Three out of five respondents said they would hire professionals who are not family members to help run the business	Lee, Yoon, & Boivie (2020)
Expertise	58% said their ability to attract and retain staff with the proper skill set is a significant challenge over the next five years. Nearly half believe they have to work harder than family non-business firms to recruit/retain good human resources (48%)	Guiso, Sapienza, & Zingales (2015)
Finance	A third said it was increasingly difficult for them to access capital (32%) compared to non-family business firms. Three-quarters (76%) said they would use their capital to fund growth	Eaton & Kilby (2015)
Cyber Security	Less than half (45%) believe their business is prepared for a data leak or cyber attack	De Gersem (2019)
Geopolitical Concerns	The majority of family businesses identify political and economic stability as more important than growth potential when considering new export markets	Boers & Ljungkvist (2018)

Component	Problems and Challenges	Research Source
Working life	Next-generation family members think they have to work harder to prove their success than the current generation (88% vs. 66%). Two-thirds of respondents said they had appropriately measured their performance (65% vs. 59%)	Hacker (2015)

(Source: Secondary Data, 2020)

The above research suggests that the crystallization approach matches the social constructionist paradigm. Therefore, the researcher proposed that it meet the criteria we positioned in Table 4 below to identify the integrity of specific occurrences.

Table 4. Principles of Crystallization Founders' Value Applied to Organizational Culture

Principle	Function	Research Source
Perspective	Offer deep, thickly described, complexly rendered interpretations of meanings about a phenomenon or group	Kohtamaki, Thorgren, & Wincent (2016)
Knowledge	Represent ways of producing knowledge across multiple points of the qualitative continuum, generally including at least one middle ground (constructivist or postpositivist) and one interpretive, artistic, performative, or otherwise creative analytic approach; often crystallized texts reflect several contrasting ways of knowing	Ljungkvist & Andersen (2016)
Create and develop	Creating or building a corporate culture is the responsibility of its leaders. These organizations plan on selecting and defining the company's core values as a necessary first step to embedding these values into a corporate culture that all employees share	Ljungkvist & Boers (2016)
Values	Although expressing/explaining values is included in the espoused culture category. It is indispensable so that the direction of the organization members' values, attitudes, and behavior that is desired and carried out are clear and concrete. Ideally, espoused values exist because, in addition to functioning as the company's identity, the effectiveness in instilling values requires the enforcement of values. In addition to formulating values, companies should have artifacts such as logos, company regulations, slogans, and rituals in line with company values. However, these values are exploited today through employee manuals, websites, and boards in the lobby. companies and often socialized through the mass media so that customers pass through the company's values	Marín, <i>et. al.</i> (2017)

(Source: Primary Data, 2020)

The ideal corporate culture to build a company that can survive in the future requires an entire internal value fundamentally. Though a broader value system is necessary for the firm to open, it must understand increasing economic complexity to establish a corporate organization.

Therefore, the company organization must have internal solid company values (Hofstede, 2011). There are several impacts of values in an organization formulated by Ertuson & Adiguzel (2018): 1.) Guiding organizational decision making, including providing a framework for integrating and coordinating efforts; 2.) Motivating and inspiring people to cause and connect with the organizational vision and higher purpose; 3.) Providing moral guidance, including giving direction in times of ethical dilemmas or crises.

According to Boers & Ljungkvist (2018), business founders tend to infuse their principles, rules, and development based on the often-entire history of business founders into their firm management. So that the role of the company's founding values is significant until it finally forms a company culture. Akhter, Sieger, and Chirico (2016) explained various factors that can influence the development of entrepreneurial values among company founders. These factors were named as the background of the company founder, the idea behind the business, family environment, formal education, and business experiences. All these hypotheses are gathered to display in a framework in Figure 1 below:

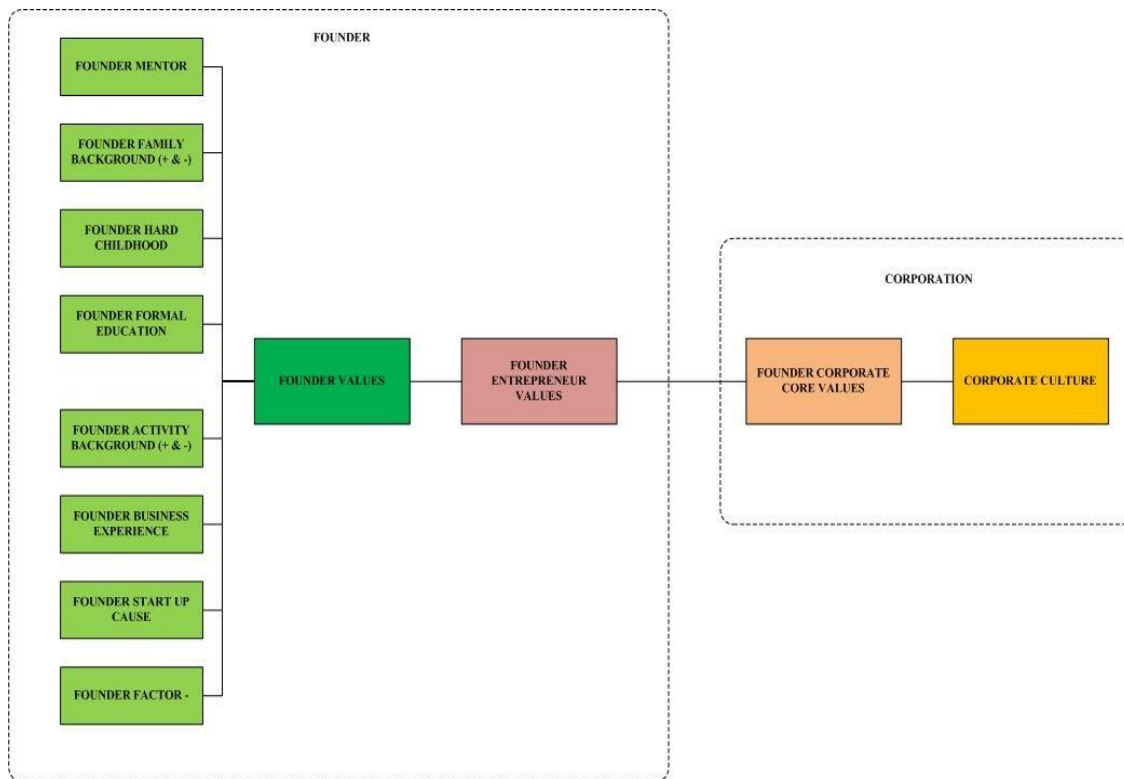


Figure 1. Crystallization of Founders' Values Applied to Corporate Values
(Source: Primary Data, 2020)

According to the framework depiction above, the construction of the crystallization of corporate culture is based on the organization's central values. It is constructed and executed as a result of a diverse literature review. The central focus was based on Founders' values which are always influenced by several factors, including 1.) The mentor factor of the company founder; 2.) The family background of the company founder; 3.) The factors of the problematic life background of the company founder; 4.) The factors of the formal educational background of the company founder; 5.) The background factor for the founder's daily activities; 6.) The

Factors of previous company founders' business experience; 7.) The factors causing starting a business; 8.) Another negative background factor of the company founder.

Conclusion and recommendation

Findings from this study show how companies build and implement corporate cultures by using their core values. Derived from the founding fathers' principles and always subject to change due to various causes, critical points remained concluded. First, the founding father of the business is the mentor factor of the company—their family background matters, especially when it comes to providing support. Second, families with entrepreneurial or small company expertise are more reliable and pleasant than families without experience. As a result, the researcher believes that family background may impact entrepreneurial expertise when starting a business. Third, people who are on the outside looking in tend to romanticize the entrepreneur lifestyle. When people see this, they tend to use adjectives like "determined," "ambitious," and "successful" to describe it. However, the reality is that becoming an entrepreneur is not simple.

Using a popular idiom, "the struggle is real" is the best suitable phrase for them. Entrepreneurs must develop a personal identity and a life outside of their enterprises. They should build a solid foundation that incorporates everything important to them, including their family, friends, educational, and religious beliefs. The difficulties listed above are often not exclusive to entrepreneurs; they are just some of the most typical ones. If they are currently coping with these problems, it is time to be more honest and open about it. Admitting a problem is the first step toward a solution, according to the study. Achieving business success is not easy; one must work through obstacles that arise methodically and deliberately.

A company, of course, has hopes and aspirations so that employees, especially those running the company's wheels, must be innovative to read the market and be creative and honest. When viewed from its value, all companies will have a vision and mission that may be the same. While this is the case, the same value will be expressed differently by different companies since each has a unique vision and goal with its own set of standards. In order to carry out business, owners must create organizational goals or choose acceptable measures among various alternatives. A person or group holds ideas about actions and goals that should form the basis of or serve as the organization's identity. The values set by the owner should have a broader vision to appeal to customers, employees, and stakeholders' common interests.

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