

Beyond Family Ownership: Dynamic Managerial Capabilities and Organizational Resilience in Family Firms

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Abstract

Family firms are central actors in the German economy and are frequently associated with long term orientation, patient capital, stakeholder commitment, and continuity-oriented governance. These characteristics may support organizational resilience, but they do not automatically explain how family firms anticipate, absorb, adapt to, and recover from external disruptions. Since 2020, the wholesale and retail sector has been exposed to a combination of crisis and transformation pressures, including the COVID-19 pandemic, supply chain instability, inflationary pressure, energy price volatility, digital transformation, labor shortages, and increasing regulatory complexity. Against this background, this conceptual paper develops a theoretically grounded argument on the relationship between dynamic managerial capabilities and organizational resilience in German family firms. Drawing on family firm research, organizational resilience theory, and the dynamic managerial capabilities perspective, the paper examines managerial human capital, managerial social capital, and managerial cognitive capital as microfoundational dimensions through which managers interpret disruption, mobilize resources, coordinate stakeholders, and shape adaptive responses. The paper argues that family ownership and family influence create a context in which resilience may be enabled or constrained. Long-term orientation, socioemotional wealth, ownership-management overlap, and regional embeddedness can strengthen resilience-oriented action, but they may also generate rigidity, risk aversion, or governance tensions. Dynamic managerial capabilities therefore provide a suitable lens for explaining why some family firms are better able than others to translate family-firm-specific resources into resilience. The main contribution of this paper lies in conceptualizing managerial human, social, and cognitive capital as distinct microfoundational mechanisms through which family-firm-specific resources are translated into organizational resilience. The paper concludes with propositions for future empirical research on German family firms in wholesale and retail and highlights implications for resilience-oriented management.

Keywords: dynamic managerial capabilities, organizational resilience, family firms, human capital, social capital, cognitive capital, wholesale and retail

Doi: <https://doi.org/10.66414/mlabs.9712>

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