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Family business: the experiences of copreneurial couples

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Abstract:

In this paper we investigate copreneurship in small firms in Scotland and New Zealand including the extent to which firms operated by copreneurs and firms with no spousal involvement vary in terms of business profile and networking. A mixed methods approach is used and we report that many businesses are built around lifestyle, integration of life stakeholders and the flexibility and standard of living afforded by copreneurship. There is evidence of perceived business advantage borne of running a firm with one's spouse; however, the reality of self-employment sometimes means that pressures on both home and work life are increased. The close relationship between couples is seen as good for businesses and complementarity of skills between spouses perceived as a distinct advantage. Copreneurial firms are less likely to consider their relationships with government officials as important and relationships with external networks/contacts/stakeholders are rated as less important for copreneurs than for firms with no spousal involvement.

Keywords Copreneurship, family business, external advisors.

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