**Structure and Characteristics of Family Businesses**

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**Summary**

The concept of family forms the basis of society. The reason for this can be explained as the fact that every society in the world consists of families. In the most general terms, family can be defined as the union of the lives of two adult individuals. Sometimes the child element is included in this union and the concept of family expands. Family can be expressed as an element that deeply affects the lives of individuals. Because individuals gain their identities through their families and meet the phenomenon of "socialization", which is extremely important for their lives, thanks to their families. Moreover, individuals learn concepts such as education, love, trust and economy through their families. Families establish certain businesses in order to sustain their lives, contribute to their economies and ensure that their members have better living standards. These emerging businesses are called family businesses. Since these businesses form the basis of many businesses in the world, they greatly affect the economy of countries. Employees in family businesses, especially top managers; consists of family elders such as mother, father and grandfather. People who are not related by blood are generally not included in this staff. In this respect, the concept of the company can be seen as one of the family members and family members can work with great devotion for the growth of the company. On the other hand, the fact that the senior management team consists of family members can sometimes pose a threat to the future of the company. Because the problems experienced by individuals in the family can be reflected in their work and family members in the management staff can make emotional decisions. As a result, businesses can lose their professionalism and disappear over time. In this study; Although the concepts of family and business are discussed in the light of different perspectives, the definition, structures and characteristics of the phenomenon of family companies are included. In addition, by taking into account the management style of family companies, the weaknesses of these companies as well as the positive aspects of family companies are pointed out and the negative aspects that family companies may encounter are tried to be explained. As a result of the detailed literature study, it is revealed that there are different perspectives on family companies and the mentioned statements are evaluated separately. In addition, with this study, the concept of family companies is tried to be examined holistically and it is aimed to fill the gap in the literature.

**Keywords:** Company, Family Companies, Structure of Family Businesses, Characteristics of Family Businesses, Family Constitution

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