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Artificial Intelligence in SMES and Family Firms
A plea for more research based on Socioemotional Wealth
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Artificial intelligence (AI) is one of the most important mega-trends of the past and also of the coming years (Žigienė et al. 2019). However, the implementation of AI-based technologies such as machine learning, deep learning and others has not (yet) kept up with the state of the art in the academic literature. In addition, it can be observed that of the existing empirical studies, a majority were not conducted by researchers at universities, but by management consultancies. Here we consider a theorization and stronger evidence-based foundation of the research field to be necessary, since SMEs and family businesses are of paramount importance in many of the world's economies.

We also believe it is necessary to significantly broaden the theoretical basis of the discussion at this point. Classical approaches of information systems such as the theory of planned behavior or analyses based on emotional factors are very interesting and greatly expand the knowledge base around the diffusion of technologies. From our point of view, however, they can only insufficiently represent the psychosocial background in SMEs and family businesses. That is why we base our research in AI on Socioemotional Wealth (Gómez-Mejía et al. 2007). This theory argues that family businesses in general and family entrepreneurs in particular sometimes refrain from making decisions that are actually positive for the business because they fear the weakening of their own position in the business network.

This has already been studied, for example, for the use of instruments in management accounting or the implementation of big data technologies. In our view, the great skepticism and poor implementation of AI technologies in SMEs and family businesses is not due to the fact that these companies are less professional, employ fewer academics or are simply unfamiliar with the technologies. These factors, as well as a heterogeneous IT landscape, may contribute to the fact that AI-based technologies are more difficult to implement there. In our opinion, however, the cause of the situation is the fear of the family in the family business of being replaced in the long term by a technology - especially a very advanced one - in the company. We therefore argue that the rejection of AI by many SMEs and family businesses is less rooted in the technology itself than in the psychosocial fear of ultimately losing decision-making power to the "machine". We already investigated this in an initial survey in 2020 and are currently conducting a qualitative follow-up study.

References