# A micro-level study of agricultural family-managed firms: The role of age in the management of family social capital

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**Abstract:** A unique resource that differentiates family firms from non-family firms, family social capital has been well researched in the family firm literature as well as more broadly in the management literature. However, what is less known is the influence of micro-level mechanisms regarding how family members perceive themselves within the family. Based on the assumption that family social capital accumulates over a lifetime and is non-transferrable, family firms may have a problem, especially in sectors highly dependent upon social capital, such as the agribusiness sector. To further explore this potential issue, we conducted a qualitative, inductive, grounded theory study on English family agribusinesses. Surprisingly, rather than transferring family social capital, the junior generation developed its own family social capital, helped by the presence of renewal mechanisms. We found that such renewal mechanisms were heavily influenced by the senior generation, which explains how family social capital is managed. This contributes to four adjacent strands of the literature: social capital, family social capital, gerontology and agribusinesses. This research fills a theoretical gap that is increasingly relevant due to the ageing population characterising societies across the Western world. Indeed, practitioners can use these renewal mechanisms and imitate renewal mechanisms' behaviours for multigenerational family firms.

Keywords: qualitative research, family firms, family social capital, social capital, SDG 8: Decent work and economic growth

**Word count: 10,792 words**

## Introduction

In a world with an ageing population (WHO 2023), many new business-related questions emerge, such as how do managers, entrepreneurs and businesspeople remain effective as they grow older and what happens to the resources (financial, human, physical and social) they accumulate over their lifetimes? In theory, the answers to questions regarding resources are clear; for example, financial and physical resources are passed on to others, and human resources disappear when people retire. Less is known about what happens to managers' social resources. Social capital, as 'a resource reflecting the character of social relations within the organization' (Leana and Van Buren 1999, 538), is intangible (Nahapiet and Goshal 1998; Zhang 2010), known to accumulate over a lifetime (Hennekam, Richard and Özbilgin 2023) and non-transferrable (Adler and Kwon 2002). Family-managed firms, as a distinct type of organisation, hold particular social capital due to the overlap of family and business sociological systems (Daspit et al. 2021). Family social capital derived from family members improves firms' performance (Stasa and Machek 2022). We know less about micro-level factors – specifically, family managers' perceptions, feelings and behaviours towards managing social resources.

Understanding more about family managers' perceptions, feelings and behaviours towards family social capital would advance knowledge for several reasons. First, as a context, family firms magnify the importance of social relations. Thus, managers within this context are more likely to perceive how to manage this. Such perceptions are likely to explain how social capital remains effective (Yates, Vardaman and Chrisman 2023). Second, family firms are peculiar contexts because as family managers grow older rather than withdraw or retire, as is expected, they remain powerful because they generally hold some (or all) of the shares in the firm. Third, there is a multigenerational component to family firms that allows ages to be perceived through distinct generational identification (junior vs. senior generation; Charles and Cartesen 2010). Fourth, family managers likely hold positions in firms for life and have extensive social resources at hand that may be useful for the next generation. For these reasons, our research answers the following question: how do the micro-level factors (perceptions, attitudes and behaviours) of family members (especially older or outgoing ones) help in understanding the management of social capital within agricultural family firms?

To answer this question, we conduct inductive grounded theory research drawing on 43 in-depth interviews from 26 family farms and a support organisation. We adopt a qualitative research approach with a distinctive constructivist philosophical orientation (Charmaz 2014) that aligns ontologically with the research question. Our context – the English agricultural sector – is a useful setting because it is notable for multigenerational family firms (IFB 2019) and an ageing population (Conway et al. 2017). We diligently follow grounded theory principles through four stages of data collection and analysis. This leads to empirically grounded categories. In the final stage of the data analysis, we integrate our insights with the existing literature to produce our interpretive model.

The findings result in many categories, culminating in a model presenting various renewal mechanisms of family social capital and some non-renewal mechanisms. Importantly, our participants held subjectivist notions of age and identified generationally (senior or junior generation). Derived from the deep reflections of family members during intensive interviews, the mechanisms are presented according to the structural, cognitive and relational dimensions of social capital. The structural renewal mechanisms (antecedents to the cognitive and relational dimension) include involving the family, symbolically structuring succession and new pathways for accessing information. The cognitive renewal mechanisms include overlapping mental representations, cognitive exchange and new cognitions. The relational dimension includes working towards cohesion, managing conflict and having a 'being cruel to be kind' mentality. The non-renewal mechanisms primarily concern the structural dimension and include life events, different paths and exclusion. The purpose of renewal mechanisms is to generate the social capital of the next generation rather than transfer it to that generation.

These findings make several knowledge contributions. For the social capital literature, our renewal mechanisms model bridges the micro–macro gap identified by social capital scholars (Gedajlovic et al. 2013; Payne et al. 2011). Our model sheds light on individuals' perceptions from a peculiar social context (family firms) in a particular industry (agriculture), as called for by Cyr et al. (2023). For the family social capital literature, we present a model that sheds light on the micro-level factors of family social capital, as called for by Stasa and Machek (2022) and chiming with recent thinking from family firm scholars (Daspit et al. 2024; De Massis and Foss 2018; Ellen et al. 2024; Virk et al. 2024). Our model highlights nuances that differentiate from de Groot, Mihalache and Elfring's (2022) model illustrating the nuance of social capital in family firms. Our nuance expands the idea of the family point of view (Sorensen et al. 2009) in exploring individual family members' generational identification and how the associated perceptions, feelings and behaviours vary from junior to senior, especially towards one another. This contributes to a better understanding of how family social capital remains effective (Yates et al. 2022). For the gerontology literature, we empirically contribute a peculiar context – agricultural family firms – to better understand recent notions of age (Staudinger 2020; Scheibe and Kooiji 2024). For the agricultural literature, we underpin the importance of family involvement in firms and produce insights that highlight the complexity of family social capital (Chen et al. 2025; Dourian et al. 2021; Gittins et al. 2025).

This research contributes to practice by raising, through a model, practitioners' awareness of the presence (absence) of renewal mechanisms of social resources, enabling healthy ageing in this context. For policymakers, it highlights the delicate nature of sustaining social resources in agricultural family firms, contrasting with recent policy changes. Our research is not without limitations, but it offers several directions to further advance this topic.

In the following sections, we briefly discuss the research gap across four adjacent strands of the literature before specifying our methods. We then present our findings, followed by a discussion. We conclude with the contributions of this study, the practitioner implications and the research limitations.

## Theoretical background

### ***Social capital and the micro-level perspective***

Since its early conceptualisation (Coleman 1988; Portes 1998; Putnam 1993), distinct forms of social capital have been theorised, such as bonding and bridging (Putnam, 2002; Eriksson and Rataj 2019), the social lubricant and glue (Anderson and Jack 2002) and internal and external social capital (Payne et al. 2011). There are also structural, cognitive and relational dimensions of social capital (Nahapiet and Goshal, 1998). In addition, social capital has been studied on multiple levels (Lee 2009; Payne et al. 2011), with much research taking place at the firm level, explanations of the antecedents and sources of sustainability have been sought. Indeed, this lack of theoretical explanation is often tied to the micro level, known as the micro–macro gap (Gedajlovic et al. 2013; Payne et al. 2011), claiming that an explanation of firm-level phenomena must be founded in explanatory mechanisms at the micro level (Elster 1989; Kemper et al. 2013).

Theoretically, little attention has been paid to how the micro-level factors of social capital help explain firm-level effects. The micro level places individuals and their underlying qualities at the centre of theorising (Coleman 1990; Felin and Foss 2005). At the individual level, social capital focuses on those whose central function in firms is social interaction (e.g. key managers[1]; Carroll and Teo 1996). Table 1 presents a conceptualisation of the structural, cognitive and relational dimensions of social capital (Nahapiet and Goshal, 1998). A manager's social capital is assumed to (i) accumulate over a lifetime and (ii) be difficult to transfer to others (Adler and Kwon 2002).

Regarding the micro level, each manager is embedded in a different social fabric that is likely to vary according to the type of organisation and the type of manager involved. However, there is a paucity of social capital research on the contextual factors of social relations (Eriksson and Rataj 2019) and managers' characteristics (Burton and Vu 2021). Interestingly, family firms have been highlighted as a promising context for studying micro-level factors of social relations (Cyr et al. 2023). Specifically at the micro level, multigenerational family firms are attractive because of the meaning of social relations intensifying and individuals and organisations' experience overlapping[2]. The family social capital literature highlights a knowledge gap regarding the micro level of social capital (Stasa and Machek 2022), chiming with broader calls from family firm scholars for more micro-level research (Daspit et al. 2024).

***Family social capital***

Family social capital is underpinned by the exchange of stocks of capital between the family and business (Sharma 2008). At the firm level, the impact of family social capital depends on its level (Sanchez-Ruiz et al. 2019), form (Cisnerous et al. 2022), content (Pearson, Carr and Shaw 2007) and processes (Arregle et al. 2007). Table 1 presents social capital in family firms through cognitive, relational and structural dimensions. Social capital brings specific benefits (Chirico and Salvato 2016) only if it is effectively managed (Herrero and Hughes 2019).

There is scant research on how micro-level factors influence firm-level family social capital (Azizi et al. 2022). From a micro perspective, Sorenson et al. (2009) suggested that a family point of view emerges over time because of a combination of series of discussions and personal reflections. A family point of view clarifies family members beliefs about how things should be done. However, clarity surrounding the role of personal reflection and the contributing factors to the formation and maintenance of good relationships among family members is needed (De Massis and Foss 2018). Exploring these factors can help in understanding how effective social capital in family firms can be developed (Yates, Vardaman and Chrisman 2023) and prevented from eroding (De Groot et al. 2022).

This gap in knowledge on micro-level factors can be closed by exploring individual and contextual factors. Individual factors include the attitudes, experiences and behaviours of family members (Daspit et al. 2024). Scholars have suggested that these experiences include early experiences (Ellen et al. 2024), perceived pressures (Kidwell et al. 2024) and experienced altruism (Virk et al. 2024). Attitudes may include personal pride, entitlement (Kidwell et al. 2024), transgenerational succession intentions (Martin et al. 2024) and willingness to take over the firm (Yezza et al. 2022). Behaviours may include acts of altruism (Virk et al. 2024) and/or efforts to achieve non-financial goals (e.g. family harmony; Martin et al. 2024). Contextual factors in which a family firm operates and originates are important (Kidwell et al. 2024), especially in agricultural contexts in which social capital is important for the firm's success (Gittins et al. 2025).

[1] Prior studies focusing on entrepreneurs and new firms have identified the importance of both (Eriksson and Rataj 2019; Gedajlovic et al. 2013; Stam et al. 2014).

[2] As opposed to managers in a dynamic labour market, in which key manager turnover is significantly higher. Moreover, family firms often recruit loyal employees, who are like family members further reducing turnover (Arregle et al. 2007).

***Age and place as micro-level factors of social capital in family firms***

Thus, when considering social capital at the micro level, it is important to consider age and place. The gerontology and agricultural strands of the literature provide insights into the structural, cognitive and relational dimensions of social capital (Table 1).

From a gerontology perspective, studies initially proposed age as a process of withdrawal (Lynott and Lynott 1996; Hochschild 1975) which appears to be driven by a combination of individual and social structural factors. More recently, notions of active age (e.g. 'move it or lose it' and 'more than a number') have emerged because chronological age by itself does not capture the complex and multifaceted nature of the ageing process[3] (Staudinger 2020; Scheibe and Kooji 2024). Indeed, more research on the psychosocial constructs of age and underlying mechanisms – in particular, the subjective notion of age[4] and its generational identification[5] (Schiebe and Kooji 2024) – is needed to better understand ageing.

A micro-level social capital perspective in the context of family firms can be productive for recent notions of age for several reasons. First, all forms of social capital are assumed to be highly context dependent and cannot be easily transferred through time and space (Lang and Fink 2019). The gerontology literature stresses the role of experiences during younger years in determining experiences during later life (Hamblin 2013). In the context of family firms, family members hold roles for life and thus are more likely to be congruent between their early experiences and current lived experience. This opens a gap regarding the question of what happens to family members' social capital.

Second, ageing is closely linked to social processes, such as emotional interdependencies for emotional functioning, interactions, social relations and social support (Staudinger 2020). In family firms, given the heterogeneity of family social capital (Herrero 2018), the perception and management of family social capital are likely to vary depending upon the existing state of each family's perspective (Sorenson et al. 2009). The family's perspective can be better understood through family member's perceptions of their intergenerational social processes (Elder 1994). Clarification regarding what functioning (as opposed to dysfunctional) intergenerational social processes would help better understand the sources of heterogeneity.

Third, social roles change quantitatively and qualitatively throughout the ageing process (Charles and Cartesen 2010). Social capital is a lens that enables the understanding of social roles by considering the person (Staudinger 2020) and their social context. Perceptions of an individual's position in their network is fluid, yet there is little research on how actors perceive their positions and changes to these positions (Kilduff, Tsai and Hank 2006), especially in individuals during and after the mid-life transition (Levin and Walter 2017). In family firms, as family members age, they usually hold power through their ownership shares. The owner is biologically connected to other family members, enhancing their network centrality within the family, which creates the typical succession dilemma that characterises family firm research (Chua, Chrisman and Sharma 1999) capturing the generational identification of ageing.

Place refers to a sociological understanding of location that highlights community, social networks and collective identities (McKeever, Jack and Anderson 2015). Interestingly, family agribusinesses derive much of their social capital from family and friends (Gittins et al. 2025) and is used to overcome hidden costs (Kos et al. 2022). The agricultural sector has a strong identity and sense of community (Dourian 2021), and recent thinking points to two interesting aspects: (i) researchers recognise that farmers are getting older (Conway et al. 2017) and that younger generations bring different ideas but are not always as committed (Gittins et al. 2025) and (ii) there is no one-size-fits-all approach towards social capital and farms, since families come in many different shapes and sizes. Therefore, this context is likely to yield valuable insights for the discussed strands of the literature for two reasons.

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[3] The generation cohort, age, tenure and experience (GATE) framework was recently introduced.

[4] This notion conceptualises age as a subjectively experienced phenomenon, akin to other management research (Rudolph et al. 2018). The individual meaning of age is likened to a matter of individual adjustment (Hochschild 1975). From this perspective, the individual's construction of reality must be appreciated to understand what is meant by adjustment and to consider variations in the social meanings attributed to age (Hochschild 1975).

[5] From a family firm perspective, De Massis and Foss (2018) called upon scholars to look at the gerontology literature regarding generational identification.

**Table 1. Social capital theory framed through the Nahapiet and Goshal (1998) framework (structural, cognitive and relational), highlighting the main insights from the general, family firm, gerontology and agribusiness strands of the literature**

| Literature strand | Structural dimension | Cognitive dimension | Relational dimension |
|---|---|---|---|
| General social capital literature | The structural dimension concerns the patterns and structures of managers' ties (Lee, 2009; Nahapiet and Goshal, 1998; Payne et al., 2011), including network characteristics, such as power and size (one's centrality to the network) (Burt 1992). First, key managers in a firm have the power structures of the organisation centralised around them (Barden and Mitchel, 2007). These power structures are centralised around managers, and this network centrality provides them with opportunities to access information (Greven et al., 2023). The key manager is the key boundary spanner of the firm (Barden and Mitchell, 2007), cutting across the firm's internal and external boundaries. Prior interactions may limit the search for information (Lindvert et al., 2017), and additional interactions may increase search costs (Stam et al., 2014). | The cognitive dimension concerns managers' shared representations, language, interpretations, symbols and codes used in interactions (Lee, 2009; Nahapiet and Goshal, 1998; Payne et al., 2011). The key consideration here is that the manager holds the foundation for shared experience – a richer organisational memory system through which managers will recall, utilise the resulting information and actively update this memory system (Barden and Mitchell, 2007). Another consideration here is to understand that managers' perceptions are developed and influenced by the perceptions of the closest others (insiders) and similar outsiders (competitors; Barden and Mitchell, 2007). Managers' inner circles will diminish misunderstandings (Tsai and Goshal, 1998), filter information, bring alternative perspectives and serve as sources of advice (Hock-Doepgen et al., 2025). | The relational dimension concerns managers' trust, solidarity, identity, norms and obligations (Lee, 2009; Nahapiet and Goshal, 1998; Payne et al., 2011). Managers sustain this relational element by having strong mental maps of their interpersonal environments (Jackall, 1988). They trust others, which increases use and decreases non-use (Lindvert et al., 2017), enabling them to achieve efficiencies by reducing monitoring costs (Wilden et al., 2023). Managers' solidarity with others represents the resilience of the enhancing mechanism (Wulandhari et al., 2024) because it enables resource sharing (Lindvert et al., 2017). Identification with others may enable altruism and reciprocity (Lindvert et al., 2017). Externally, a manager can act as the face of their firm, leading to confidence, trust and reliability (Barden and Mitchell, 2007). |
| Family firm literature | The structural dimension offers a clear boundary between family and non-family members strengthening ingroup–outgroup identity (Sanchez-Famoso et al. 2015), and they have privileged access to one another (Herrero and Hughes 2019). This causes intensive interactions between family members, generating a form of 'supercement' (Herrero, 2018) at the core | The cognitive dimension for family managers is formed of their language, representations, codes and interpretations which are brought into the firm (Herrero and Hughes 2019). Sorenson et al. (2009) introduced the notion of continuous dialogue between family members, 'occurring over time through a series of conversations combined with personal | This is assumed to be higher in family firms compared to non-family firms (Arregle et al. 2007). Long (2011) referred to this as a family's collective schema that imposes the norms, expectations, obligations and identity. Long and Matthews (2012) claimed this schema performs a pedagogic role for incoming family members, since the individual actions combine to perpetuate norms, obligations and expectations |

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| | of the firm. Externally, Hadjielias, Hughes and Scholes (2022) found that external family social capital is particularly useful in a crisis because it reconfigures to adapt to the situation, which leads to increased survivability capital (Sirmon and Hitt 2003; Arregle et al. 2007). | reflection', leading to 'a family point of view' (250). Within this dialogue, the family members spread the goals and mission of the family to non-family members (Herrero 2018). Indeed, the shared experiences are strengthened by family managers in the business, especially over time, as they become more and more ingrained into the firm's memory while also having identified with the family group from birth, deeply engraining their identity (Herrero 2018). | for the group, which influence subsequent actions. Family members demonstrate exemplary behaviour and spread family values in a metaphorical form of contagion to non-family stakeholders (Herrero and Hughes, 2018). |
| Agricultural literature | From the structural dimension, farms are often run by families who have close and tightknit bonds (Chen et al., 2025; Gittins and McElwee, 2025; Gittins et al., 2025). These provide resources but can also lead to the exclusion of outsiders (Cofré-Bravo et al., 2019). Farmers may concentrate on bonds rather than bridges because of the limitations of place (proximity, isolation) and to achieve succession (Gittins et al., 2025). In addition, they are often part of a farming community that has long and stable ties with which people are very familiar (Chen et al., 2025).<br><br>Recent research has pointed to the idea that there are different configurations between bonding and bridging ties and that one size does not fit all, likely derived | From the cognitive dimension, agribusiness may have more complex cognitive maps (mental representations; Gomes et al., 2022), making it easier to navigate for insiders, who, due to time investment, have a heightened sense of meaning of the farm (Gittins et al., 2025). The actors themselves are more likely to have had a history of interaction (between one another), sowing a particular social fabric, norms, routines and interconnected social relationships (Cofré-Bravo et al., 2019). Agribusinesses are likely to be better at explicitly mobilising place-based resources (Chen et al., 2025) and to hold countryside capital[6]. | From the relational dimension, agribusinesses have a strong identity with their local communities and the land (Chen et al., 2025; Gittins et al., 2025) and exhibit commitment, trust and reciprocity among themselves and with the communities in which they are situated (Gittins et al., 2025). Deep reciprocity and trust, as symbiotic interactions, develop a bonded and interdependent psychological state during stable times. On the whole, strong norms, albeit sometimes even downward levelling, provide community support (Cofré-Bravo et al., 2019). |

[6] Countryside capital consists of the stock of rural resources embedded in the landscape, biodiversity, historical structures, local customs, quality of life, and other amenities of a community (Ring, Peredo and Chrisman, 2010).

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|---|---|---|---|
| | from personal motivations (Cofré-Bravo et al., 2019). | | |
| Gerontology literature | The structural dimension alters over one's lifetime more contacts, longer relationships over the lifetime. However, as individuals age, they tend to concentrate on a few social partners. The structural pruning process begins in one's 30s and 40s (this strategy involves discarding peripheral relationships to create more time and energy for important relationships; Charles and Cartesen, 2010). Younger employees prefer bridging social capital, while older employees prefer bonding social capital (Li et al., 2021). Older people prioritise bonding over bridging, since closeness becomes more important than network size in old age (Charles and Cartesen, 2010). | In the cognitive dimension, older people have more sophisticated mental models, resulting in more developed place-based heuristics (Gomes et al., 2022) and more job-specific mental representations (Scheibe and Kooij, 2024). However, it is widely recognised that individual cognitions decline over the lifetime and processing new information becomes more difficult (Charles and Cartesen, 2010; Scheibe and Kooij, 2024; Staudinger, 2020). In addition, an individual's time horizon shortens shifting their focus, forcing them to be selective of the cognitive activities in which they engage (Charles & Cartesen, 2010). | The relational dimension is expected to strengthen over one's lifetime. Old people are expected to exhibit more maturity while also having more attachment to place, especially in agribusiness (Chen et al., 2025). Older people place more emphasis on the relational dimensions (Stradinger, 2020) and have been found to consistently exhibit better emotional well-being (Charles and Cartesen, 2010). Older individuals show an increased ability to process and respond to emotional information (often derived from their life experiences), emphasising emotion and meaning in their relationships and adopting better conflict management strategies (Staudinger, 2020). However, to develop this relational dimension or emotional competencies, interactions are necessary (Charles and Cartesen, 2010; Scheibe and Kooij, 2024). |

First, the core assumption within agricultural contexts is territorial embeddedness, often described as the way in which people gradually become part of a structure (Chen et al. 2025). Here, members may often turn inwards (Cofré-Bravo, Klerkx and Engler 2019). However, younger farmers are known to have different skillsets, motivations and priorities (Gittins et al. 2025), while older farmers, due to their enhanced mental models (Gomes et al. 2022), hold a large amount of countryside capital[7]. For farms to prosper, the two generations must work together, but it is unclear how they come together.

Second, the one-size-fits-all approach to social capital suggests that shifting perspectives and missing explanations prevent scholars from understanding how social capital is maintained in farms. Also, recent research has proclaimed that new farming realities rely more on local networks than on highly knitted factors (Dourian 2021). Therefore, our reasoning motivates the following research question, at the intersection of the social capital, family firm, gerontology and agribusiness literature: how do micro-level factors (perceptions, attitudes and behaviours) of family members (especially elder or outgoing ones) help in better understanding the management of social capital within family managed agribusinesses?

## Methods

The adopted methodology was a qualitative grounded theory approach, which 'refers to the systematic "ground-up" analysis of data with the aim of generating theory that explains some context or phenomenon' (Tracy 2019, 62). Appropriate context was ensured through purposeful sampling and intensive interviewing, providing rich data based on the participants' lived experiences. Regarding data analysis and theorisation, the Charmaz (2014) variant of grounded theory, aligned with the social construction of age and retaining sensitivity to the place, ensured multivocality by witnessing the informed perspectives provided by experienced family members from 28 family farms, which were analysed through 'gerunding' coding practices (Saldaña 2016) supported by the latest best practices in qualitative research (Tracy 2019).

### ***Philosophy***

The underpinning philosophical approach was social constructivism, whereby researchers construct social actions in concert with others (interviewees, colleagues, reviewers and/or editors) regarding places and times (Charmaz 2014). We selected this approach for several reasons. First, in this study, the use of social constructivism is linked to Coleman's (1990) boat analogy, in that macro conditions influence micro conditions, which influence micro actions, in turn influencing macro actions. This aligns with our micro-level focus, and it also helps that Coleman (1988; 1990) was one of the father figures of social capital theory. Second, social constructivism aligns with the research question, in that it focuses on how and why participants construct meanings to get as close as possible to their experiences (Charmaz 2014). Third, it enabled the participants to construct their ages in terms of subjectivist ontology and generational identification by exploring this through a constructivist lens, which helped us interpret 'hidden positions, networks, situations, and relationships' (Charmaz 2014, 130) and answer the research question.

### ***Sampling strategy***

Purposeful sampling was used to identify the participants (Emmel 2013), following a pilot study involving 14 interviews with various family and non-family firms (not included in the 43 interviews used for the main study). Purposeful bias becomes a strength if it achieves specific variations through the sample criteria (Patton 2002).

The first selection criterion, in-group homogeneity, minimised variation (Langley 1999) by requiring the participants to be from the same industry. The uniqueness of the English agriculture setting meant that the participants had, over their lifetimes, encountered similar strategies, products and customers and thus had a shared external reality (Charmaz 2014). We included family farmers engaged in the farming community, which is a great source of social capital for family farms (Conway et al. 2017). In this context, individuals exhibit high levels of family embeddedness (Aldrich and Cliff 2003). The maturity of the industry, the stability of the

[7] Countryside capital consists of the stock of rural resources embedded in the landscape, biodiversity, historical structures, local customs, quality of life and other amenities of a community (Ring, Peredo and Chrisman, 2010).

farming communities due to a lack of new entrants in the industry (DEFRA 2019) and the large number of family firms existing in this context (IFB 2019) resonate with the idea of stable social capital.

The second criterion, in-group heterogeneity, required attaining a sample with diverse characteristics to maximise variation (Patton 2002) – in our case, family heterogeneity (Daspit et al. 2021). Family firms were required to be wholly owned and managed by family members, consistent with previous qualitative studies (Jaskiewicz, Combs and Rau 2015). Surviving beyond the first generation placed them among a select few in terms of family firm studies (EFB 2012). Being multigenerational was important for two reasons. First, the family social capital was sufficiently developed, since it takes considerable time to accumulate (Dierdrix and Cool 1989). Second, the participants had experienced life in family firms from childhood – their average age was 59 years old, ensuring sufficient lived experience to deliver rich insights (Husserl, 1970). This differentiates from empirical studies that used relatively young businesses (Carr et al. 2011). Table 2 summarises our sample characteristics (more detailed characteristics are included in Appendix).

**Table 1. Respondent overview**

| Firm type | Participant organization | Age | Gens active in business | Employees (n) | No. family members | No. family members interviewed | No. interviews |
|---|---|---|---|---|---|---|---|
| 1 | A | 84; 29 | 2nd, 3rd, 4th | 120 | 10 | 2 | 3 |
| 2 | B | 82 | 2nd , 3rd | 25 | 4 | 1 | 1 |
| 1 | C | 79 | 2nd, 3rd | 130 / 350 | 3 | 1 | 2 |
| 1 | D | 67 | 5th, 6th | 200 | 5 | 1 | 2 |
| 1 | E | 56 | 2nd, 3rd | 130 | 5 | 1 | 1 |
| 1 | F | 51; 59 | 2nd | 200 | 4 | 2 | 1 |
| 2 | G | 37 | 2nd, 3rd | 15 | 4 | 1 | 2 |
| 1 | H | 77 | 3rd, 4th | 57 | 4 | 1 | 2 |
| 2 | I | 46 | 5th, 6th | 20 | 2 | 1 | 1 |
| 1 | J | 57 | 3rd, 4th, 5th | 200 | 5 | 1 | 1 |
| 1 | K | 67 | 6th | 200 | 1 | 1 | 1 |
| 2 | L | 39 | 5th, 6th | 100s | 5 | 1 | 2 |
| 2 | M | 30 | 3rd | 9 | 1 | 1 | 1 |
| 2 | N | 56 | 3rd | 9 | 1 | 1 | 3 |
| 1 | O | 44; 67 | 4th, 5th | 600 | 5 | 2 | 4 |
| 1 | P | 59 | 6th | 200 | 2 | 1 | 1 |
| 1 | Q | 71 | 2nd, 3rd | 130 | 3 | 1 | 2 |
| 2 | R | 54 | 5th, 6th | 15 | 6 | 1 | 1 |
| 2 | S | 60 | 1st | 9 | 1 | 1 | 1 |
| 2 | T | 74 | 5th, 6th | 12 | 4 | 1 | 3 |
| 1 | U | 68 | 2nd, 3rd | 84 | 3 | 1 | 1 |
| 1 | V | 69 | 2nd | 100 | 2 | 1 | 1 |
| 2 | W | 84 | 2nd , 3rd | 48 | 3 | 1 | 1 |
| 1 | X | 29 | 2nd, 3rd | 75 | 3 | 1 | 1 |
| 2 | Y | 59 | 2nd, 3rd | 5 | 3 | 1 | 1 |
| 2 | Z | 79 | 3rd, 4th, 5th | 48 | 3 | 1 | 2 |
| NA | Support org | NA | NA | NA | NA | NA | 1 |
| | **Total/ Average** | **61** | **4** | **89** | **3.5** | **29** | **43** |

The participants were located within their respective companies, as identified on the FAME and Endole databases. The search metrics ensured that suitable potential participants were identified. First, the organisations had to be at least 26 years old and were therefore likely to be at least in their second generation (Leach and Bogod 1999). At least two directors had to share the same surname, which provided a high certainty of the organisation being a family business (confirmed during data collection). The SIC code ensured that the organisations operated in agriculture, with data from secondary sources identified from this list. The data for this study were collected from September 2018 to December 2022.

### ***Data collection***

Interviewing was used as the primary data collection technique in a semi-structured format, defined as 'an interview with the purpose of obtaining descriptions of the life world of the interviewee in order to interpret the meaning of the described phenomena' (Brinkman and Kvale 2015, 6). This allowed the experienced participants to share their lived experiences without imposing presumptions from the literature. This was driven by a cognitive interest in providing a greater understanding of the subjects' lived worlds (Husserl 1970), aligning with the gerontology literature (Lynott and Lynott 1996).

The interview technique was also aligned with the phenomenon under exploration. Intensive interviewing is the most popular technique in the grounded theory method because it approaches interviewees as experts (Charmaz 2014, 69), which is key for generating rich insights (Charmaz 2014, 24). Our interview questions became more focused over time, with the interactions between coding and collecting helping us focus on future interviews. Thus, our interview questions were constantly revised and avoided a rhizome of data (Guest, Bunce, and Johnson 2006).

The interview protocol was tailored to help the participants reflect on their lives and perceptions of the future. The first question, regarding the interviewees' first memories of their family firms, was designed to elicit details about their early lives. This question led the interviewees to recount stories about their lives, and at no point did the interviewer interrupt them. The second question asked the interviewees about their families – who the members were and who worked in the business – which resulted in the creation of a Genom diagram (see Appendix). Third, the interviewees were asked about their biggest challenges and how they made decisions, from which the socialisation and development of the next generation were identified. Finally, they were questioned about the future to recognise their motivations and risks. Therefore, the iterations between the data collection and data analysis allowed the researchers to gain an understanding of the industry as the research progressed, ultimately enabling them to engage in a deeper dialogue about the participants' realities.

### ***Data analysis***

In analysing the data, we adopted a constructivist approach to 'investigate overt processes in painstaking detail' (Charmaz 2014, 148). We preserved the philosophy of Charmaz (2014); that is, the focus was on gerunds (identifying social, physical and mental actions) above other forms of coding to explicate meaning from the participants' accounts and interpret them as truly as possible. This aligned with the focus of the research on exploring the participants' actions, thoughts, feelings and perceptions.

The interpretive nature of the coding meant that the authors got as close as possible to the data, while acknowledging that 'we [researchers] cannot replicate experience of our research participants' (Charmaz 2014, 130). Indeed, the coding outcomes represented the participants' actions, thoughts, feelings and views on the phenomenon. Aligning with the micro-level focus and the perception of the participants as knowledgeable agents and experts in the phenomenon, co-constructed by the participants and interviewers, allowed insights to gradually emerge.

The focus of the data analysis evolved throughout the coding process. To illustrate this, the data analysis was divided into several stages, with a full elaboration provided in the Appendix. Fundamental to the grounded theory analysis process is drawing on participants' interpretations to develop categories by transcribing, analysing and coding prior interviews before subsequent interviews. The more this is followed, the more effective the grounded theory analysis becomes, and it simultaneously reduces the risk of collecting a rhizome of data without meaning (Guest et al. 2006). The basic interview questions enabled a wide range of codes. However, the iterations between the data collection and data analysis for each individual interview enabled a deeper exploration of the emerging themes in subsequent interviews. To illustrate this, the interviewer would say, 'A farmer said he would not have more than one child in the business because of conflict', to which the response might be, 'That's not the case for us; however, if you want to work in the family business, you have to have the necessary experience.'

The iterations of the data analysis and collection took place in five phases, as illustrated in Figure 1.

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The first two phases (pilot and exploratory) focused on the first cycle of coding, which emphasised what the participants were saying (Charmaz 2014), and many variations of coding were applied during these two stages (Saldaña 2016). We followed the recommended flexible approach, aiming to maintain the integrity of the participants' words while intensely analysing the data to construct the reality of the context (Charmaz 2014). During the third and fourth phases (progressive and saturating), the interviews, following the initial life stories provided by the interviewees, became more of a two-way process in which the interviewer explained the analytical categories, such as 'outside experience'. For example, regarding the idea of outside experience, one interviewee responded, 'Well, we say we do not have a monopoly on doing everything correctly.' During each interview, data were analysed and compared to the interviews to add trustworthiness to the knowledge claims and to avoid the inaccurate application of grounded theory principles (Timmermans and Tavory 2012). Specifically, the emerging themes could be directed by the interviewee, since this process acted as one of identifying which data supported a particular claim and whether the interviewee would raise doubts (qualifiers) and/or conditions that falsified the claims (rebuttals) or presented an alternative claim (Attride-Stirling 2001).

The progressive and saturating phases concentrated on the second cycle of coding, for which the themes were derived from clusters of 'gerunds'. These were then abstracted, meaning that 'we were moving the analysis beyond the definitive evidence' (Charmaz 2014, 148). Here, the idea was to present the analysis by exploring connections between explicit statements and implicit meanings in the data (Attride-Stirling 2001). The connections between the themes were claims and had to be supported. At this stage, the fieldwork was completed due to theoretical saturation, identified when the answers to the interview questions became predictable (Guest et al. 2006).

During the final phase (the analytical pull), we engaged in drafting and redrafting, a time-worn ritual first formulated by Charmaz (1994). In each case, we 'raised the categories that render the data most effectively' (Charmaz 2014, 139). Naturally, there were some unused codes (see Appendix), but the focus was on understanding more about family firms. Some early codes were maintained throughout the project, such as 'early experience' and 'including and encouraging the next generation'. Figure 2 provides an illustration of the drafting proofs.

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In the analytical pull, we deepened our analysis, which required a high level of reflexivity to position the gerunds, categories and themes and, more importantly, their relationships with one another and within the existing literature (Charmaz 2014). Here, the themes were related to the idea of family social capital, based on feedback from outsiders, and the fit between the data and theory. However, part of this process was to understand how the data and analysis really contribute to the literature by comparing what was expected (based on the literature) to the data. For instance, the interviewer identified those who were not renewing their family social capital and those who were renewing their family social capital. The results of the analysis are presented in a way that captures the perceptions, representations and behaviours of individual family members.

**Findings**

The findings of this study are presented in four sections. The analysis connects the various actions, feelings and perceptions of senior family members from multigenerational agricultural family-managed firms, presenting them in the form of micro-level mechanisms. We call these (non-)renewable mechanisms[8] of agricultural family firms' social capital. These renewal mechanisms were higher among senior-generation family members who thought more about the junior generation. We present the different mechanisms according to the different dimensions of social capital. A more detailed explanation of our analysis and

[8] Mechanisms reveal the social "cogs and wheels" of social processes (Hedström et al. 1998).

additional supporting evidence of our interpretations is included in the Appendix. Our theory of renewal mechanisms of social capital is included in Figure 3.

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***Structural renewal mechanisms***

Structural renewal mechanisms are antecedents of cognitive and relational renewal mechanisms, in line with Pearson et al. (2008). The following structural renewal mechanisms are presented: involving the family, symbolically structuring succession and new pathways of accessing information.

Involving the family includes several themes coded during the analysis, such as including children or siblings and inclusion through marriage. There are also formal and informal forms of inclusion, and importance is placed upon the size of the business. An example of a functional structural renewal mechanism is 'I have three children in the business and 10 grandchildren working in the business' (P1A). Having more junior-generation family members increases the senior generation's power and centrality in the family firm's network (Burt 2020). In most cases, the inclusion of children in the firm was intentional by the senior generation, to place them in the firm as quickly as possible. We interpreted this as a way to initiate, in theoretical terms, the cognitive dimension (shared and coded language; Pearson et al. 2008) and the relational dimension (strong norms and obligations). Hence, when asked why this early experience was beneficial, one participant said,

> Oh, it clearly does [benefit us] because you have been talking, from the age of three, about if they are real farming lads. It builds a real strength of character and a real understanding of the risk of failure and the rewards of success. They have not been thinking about it, yet it is in their head because they have heard it all. (PU1)

Another participant concurred, 'I talk business to the kids, tell them loads of stuff about the business from an early age' (PT1). These are examples of the intensive interactions between family members that form a 'supercement' (Herrero 2018). Structural renewal, when family members enter a firm, can take formal or informal forms.

A second structural renewal mechanism is the symbolic structuring of succession. The older participants shared with us that their perceptions of their roles in their firms were changing, as were the ways they looked at their businesses, their motivations and their roles: 'Well, I'm the director – more non-exec than exec now. … Yes, I am [slowing down]. I am 75, and they [sons] don't need me running around them all the time. They are better off doing it their way' (PH2). Another participant shared how he associated his role with the physical limitations of ageing. Fortunately, his grandson brought energy to the business: 'The thing is this grandson is keen. … He's a good lad, and he's full of ideas, haha, so we've ended up – whereas I used to use a subcontractor – we've ended up buying combines and bloody things for ourselves' (PZ1). Therefore, the inclusion of the next generation leads to new things.

Symbolically structuring succession as an underlying mental process was noted when the senior generation realised that they were unable to perform their roles and, fortunately, had the next generation to join the firm. This was facilitated by the needs of the junior generation. As PQ1 elaborated, 'I think it's gone more hand in hand with how the business has grown to meet their demands, and they [junior generation] … need it probably more because the business is growing or has grown; … they are looking at it different than me.' At a later life stage, an individual is expected to concentrate on their closeness bonds (Charles and Cartesen 2010).

The final renewal mechanism of the structural dimension is creating new ways to access information – theoretically speaking, the updating of ties and networks. Theoretically, as people get older, they prefer not to perform bridging activities but instead focus on bonding activities (Charles and Cartesen 2010). Indeed, this is extremely important in agricultural businesses because there is a greater distance to other markets (Gittins and McElwee 2024) and a greater likelihood of isolation (Conway et al. 2017) – something that can be prevented by this renewal mechanism. Accessing new information occurred when the junior generation experienced new contexts, such as different business models, different ways of doing things, joining governing bodies, helping communities and working in other jobs. Such new access to information can lead to new ideas. One participant told us that his outside experience in another country had helped his parents identify a new business idea; hence, '[Telling a story about his parents visiting him when working abroad] My parents came out to see me and a number of farm shops. From this, they started a farm shop in 2001 [as well as farming]' (PB1). Another participant told us about her brother, who had accessed new information by working for a competitor: 'My brother gained experience in a competitor's business for three years before coming back to the business' (PJ1). Here, it is important to access new information to avoid an inward-looking perspective that reduces connections to the outside world (Herrero and Hughes 2019) and excessive family closure (Coleman 1988). Increased closeness is expected when only older family members are involved in the business (Charles and Cartesen 2010).

***Cognitive renewal mechanisms***

The renewal mechanism of the cognitive dimension refers to the overlap of the individual and organisational mental representations, cognitive exchange between the senior and junior generation and new cognitions.

Theoretically, one characteristic of family members in family firms is that they are usually involved throughout their working lives (Arregle et al. 2007). A firm manager with high levels of social capital has detailed mental representations of their firm and its place, which grow stronger as they age (Gomes et al. 2022; Scheibe and Kooij 2024). The participants' detailed mental representations and perceptions of change in their places are included in the Appendix. One participant mentioned generational change: 'The needs of the business change, don't they, because when I came into the business, … I was working alongside the men all the time. … Then, in the needs of my sons, now it's like business management' (PQ1). Such mental representations were available to all family members through the senior generation. In some cases, retired family members remained living on their farms. As one participant said, 'My dad's 91 and my uncle is 88. They are still active, shooting and gardening. My dad loves his gardening; he has about half an acre. He keeps the place looking nice and does his bit. Long may it continue' (PR1). Having the older generation living on the farm provided easy access to specific place knowledge, which was valued by the participants. As one articulated, 'My dad's been here for 81 years, so over that time, he's pretty much seen it all, so it's different' (PI1). It was clear that the senior generation had extensive mental representations of a wide range of time in the same place; since the participants had worked on their farms since childhood, the farms were largely immovable, which enabled the participants to navigate and understand the land (Conway et al. 2017). This helped in retaining a shared vision of the family. As one participant said:

> We are investing in the land because we want to make a living off it, and we want our children to make a living off it as well, so … a bit more of a long-term mentality, like I can plant trees now and know that I won't see them mature but my kids will get the benefit of them, so it's a kind of longer-term vision. (PI1)

Thus, mental representations were central to the shared vision discussed by Pearson et al. (2008).

Cognitive exchange between senior and junior generations is derived from the perceptions, thoughts and beliefs of the senior generation towards the junior generation and the junior generation's perceptions, thoughts and beliefs towards the senior generation. This renewal mechanism facilitates the development of shared language, codes, interpretations and rationale of how to do business (Arregle et al. 2007) or, in Sorensen and colleagues' (2009) words, 'the family point of view.' The older participants' perceptions of the junior generation helped with what is theoretically referred to as cognitive exchange (Nahapiet and Goshal 1998). A healthy perception of the younger generation is one that understands and challenges them yet provides some direction. One participant shared his thoughts on his daughter: 'My daughter is on a learning curve. .... I am experienced and have learned it over 25 years, so it is unfair to expect her to learn it in 5 minutes' (PT1). To exchange ideas and thinking, patience from the senior generation was required, along with encouragement. One participant expressed his ideas on coaching the next generation: 'I think you have got to try and encourage these younger people in the business, to take, erm, a positive view as to where they are going, how are they are going to get there' (PA1). This is an example of how the senior generation leads dialogue and conversations with the younger generation from the family perspective.

The younger participants helped renew the cognitive dimension when they drew upon the senior generation as a source of knowledge. A healthy perception towards the senior generation is one that respects, understands and listens to them. One participant spoke about his relationship with his retired 88-year-old retired father:

> It frustrates the hell out of me. He'll wonder around, and he'll just make little comments or quips: 'I wouldn't have done that, I would've done this; I wouldn't do it this way or that way' – not in a nasty

way, but he just lets you know, and nine times out of 10, he's right, but, you know, it is all taken in good heart. I'm just glad he's still there to do it; that's the way I look at it' (PR1).

Here, the participant shows his respect for and appreciation of the perspective of the senior generation, despite some feelings of resistance.

The third renewal mechanism of the cognitive dimension generates new cognitions. Theoretically, as individuals age, their capability to absorb new information declines (Scheibe and Kooij 2024). This was noted by the older participants since they were not able to absorb all of the new information, but the next generation was a solution to this. One participant said, 'You'll need to make sure that your company is generating skills that the older generation can't absorb. The older generation is getting past the ability to absorb everything' (PA1). Another articulated the idea of not being able to quickly generate new cognitions: 'It's changing all the time. That's why we always need to step back and let the youngsters get in there and make the changes that are happening, and of course, as time goes by, changes are happening faster than ever' (PW1). This awareness was also felt by one participant when reflecting on his mindset: 'I'm getting to the stage now where I don't really want to be bothered' (PQ1). He explained how it was the younger generation's role to develop new ideas: 'Well, I've got older, so I'm probably not looking to do as much as I was, so that … because of having them [younger generation], the ability to manage at a distance, … I'm sort of there in the background, but I'm not actually doing anything' (PQ1). Therefore, from the senior generation's perspective, generating new cognitions is the junior generation's responsibility.

Generating new cognitions is essential to updating the memory system of an organisation (Barden and Mitchell 2007). Although the senior generation was aware of the need to do this, it had to be carried out by the junior generation, usually through outside experiences – the same experiences that led to new pathways of information. First, it requires the ability and confidence to step up. As one participant stated, 'So they need to have the ability to say, "I'm a young person, I understand the philosophy of young people"' (PA1). Second, it requires some kind of experience, be it work experience, developmental courses or joining associations. A participant from the senior generation explained why outside experience was important for generating new cognitions: 'Nobody has got a monopoly on doing everything correctly, and certainly we do not have here. It's important for them [junior generation] to get out and see how other people do it' (PH1).

***Relational renewal mechanisms***

The renewal mechanisms of the relational dimension include having a 'cruel to be kind' mentality, working towards cohesion and managing conflict.

The 'being cruel to be kind' mentality refers to making sure the family's emotions do not harm the business. It is a form of anti-nepotism, contrary to much of the literature (Herrero and Hughes 2019). One participant bluntly expressed, 'From clogs to clogs[9] in three generations; that's written in granite, and you can't just get round it. You have to smash it, and the way you smash that is the next generation becomes the first generation' (PU1). Here, the relational dimension concurs with it being a reason for resource sharing (Lindvert et al. 2017). Another participant shared this sentiment: 'We are just – we are trying to educate them because we are quite believers in, you know, one generation builds it, one generation knackers it' (PE1). Moreover, another participant reinforced this idea, saying, 'They are hungry, and they need to expand' (PU1). Rather than treating a family member too kindly simply because they are a family member (Virk et al. 2024), being cruel to be kind means family members should be treated as non-family members, as one participant expressed: 'Coming into the business, they [the family member] are like every other employee' (PJ1). A link between this anti-nepotism approach and outside experience was noted. One participant shared the idea that family members without some outside experiences do not grow: 'You don't grow up, because you have not developed your own character' (PJ1). Thus, once followed, being cruel to be kind builds resilient rather than fragile trust (Arregle et al. 2007), since the junior generation has already proven itself to the senior generation.

Interestingly, if a family member fails to prove themself, it is important to be honest: 'If you have a son that isn't that good, … you have to give them the truth' (PU1). Another participant also valued an honest

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[9] *'Clogs to clogs'* is a local colloquialism meaning that an entrepreneur sets off with nothing, accumulates wealth and passes it onto the next generation, which then spends all the wealth and leaves nothing for the generation after it – hence, from a poor person to a poor person in three generations

approach but said the same in a more diplomatic manner: 'It depends on how your evolution sort of matures, really; how one sort of blossoms and then takes a step back' (PJ1). The being cruel to be kind mentality ensures that family members perform and that the senior generation has trust in the next generation's ability, although the relational dimension is associated with trust, norms, obligations and identity. This finding shows the senior generation's coldness to the junior generation. However, it is better for the junior generation in the long run, renewing the family social capital relational dimension.

The second renewal mechanism of the relational dimension is working towards cohesion. Several interrelated factors are relevant for working towards cohesion – specifically, commitment, early experience and positive affect towards the family firm.

The commitment of family members was often discussed in the interviews. One senior-generation family member said, 'I could cash in and be a very rich person, … but that's not considering the next generations, is it?' (PD1). A family member from the junior generation reflected on his experience: 'Working with family is amazing because everybody is very driven, very committed, and there is alignment in the way we work and the way we think. … This makes it a little bit contagious' (PG1). This quote resonates with the idea of contagion proposed by Herrero and Hughes (2018). Commitment is also about a sense of togetherness. As one participant said, 'In our family, if it all goes wrong, you share the problems, or if it all goes right, you share the spoils. It's a really strong position to be in' (PR1).

Early experience also helps in working towards cohesion. Strong attachments to place are common in agribusiness (Gittins et al. 2025), as shown by the participants reflecting on, in most cases, dearly held memories. One participant emphasised, 'I've only ever been conscious of the business. … All of the sort of – the business meetings – the important ones were around the kitchen table' (PO2). Such memories were deeply held and appreciated, since most believed this aspect put them in the right frame of mind. One participant explained, 'You know, looking back, you don't realise it at the time, but my dad was [putting me in that mindset]. … [It] gets you in that frame of mind without you realising. … A great life lesson, really' (PR3). The participants spoke appreciatively about this in most cases. One participant described it as a 'very happy time for me working in the business' (PX1).

Positive affect, or willingness, seemed to help with cohesion. Especially when there was mutual willingness, the senior generation appreciated it, since it is known that older individuals provide more emotional information (Charles and Cartesen 2010). One participant said, 'Well, my son, he's running it now, really, and I'm helping him to run it, and I am only doing certain jobs' (PZ1). Similarly, another said, 'I've been lucky because my son has taken over the running 15 years ago' (PC1). Another participant responded, 'I just like to see the business grow… I like to see people flourish and … grow in their roles and responsibilities… I think people's development is a very satisfactory objective in life' (PH2). Emotional satisfaction is generally found more often in older people (Charles and Cartesen 2010).

The third renewal mechanism of the relational dimension is conflict management. Our participants mentioned several techniques, such as mediation, placing physical barriers, creating distractions and ensuring an odd number in decision-making. Mediation was done in different ways. One participant from the senior generation spoke about how he made sure his sons were cohesive:

> They discuss [the strategy], them both, very openly, and I feel that's more my role now, at 77. I don't do any practical work at all apart from a bit of cheese grating, but my role is, I think, just to make sure they, they get their voices heard between themselves, sort of thing, and the family understands the direction of travel. (PH1)

This aligns with the gerontology literature regarding older individuals being more adept at managing conflict (Charles and Cartesen 2010). Another good approach is to enlist a non-executive, non-family chairman to help a family member since they will be more objective. Such conflict management strategies help avoid conflict, especially in moments when the business is changing with new generations coming in; thus, to renew the relational dimension of family social capital, avoiding conflict helps this process, according to the participants.

***<u>Non-renewal mechanisms</u>***

The renewal of family social capital was not the case in all the interviews. Indeed, some showed the opposite. Throughout the analysis, we also aggregated coded themes into non-renewal mechanisms. These encompass the structural dimension because if the structural dimension is not renewed, the cognitive or relational dimension will not follow. Thus, opposing structural renewal is the non-renewal of the structural dimension, meaning that family members do not enter the firm. Three mechanisms were identified here: different paths, exclusion and life events. This means that, because the next generation is not in the firm, it is unlikely that the firm will renew its family social capital, and it will probably cease to be a family firm. Uncertainty was another theme identified by the participants. This was present when they were uncertain about the next generation's entry.

First, next-generation family members might not join because they take different paths. One older participant said:

> None of my children want to farm; none of my brother's children want to farm. … Currently, we are putting managers in, which costs a lot of money because they need to be good managers. I am nearly 60, and even though I do not intend to retire, I am going to have to retire at some point and step back because I will not be as effective' (PP1).

Another participant in a similar situation shared the same sentiment:

> The girls have had other opportunities that they are following … It's like a treadmill, to be honest, at times. … You think, Christ, I can't do that anymore, especially as you're getting older as well, you know, and the hours that you put in, and all the stress' (PR3).

This shows how he did not have new energy coming into the firm from the family; therefore, the family's social capital would not be renewed.

Second, family members might not enter the firm due to exclusion. The participants explained that they excluded family members for different reasons. One reason was that their business was not of sufficient size; hence, 'We could not afford our daughter' (PY1). Another participant explained his rationale as follows: 'I wouldn't have two sons in the business because it's well known; once they get married, they all fall out. I refuse to have two children in the same business because it's happened to my father and my uncle' (PZ1). This was not an isolated case; another said, 'We are ruthless in keeping it going down a single line of descent' (PK1).

Third, family members might not enter or might exit a firm due to life events (illness or divorce), thereby not renewing the structural dimension. One senior participant reflected on recently changing his pattern of behaviour: 'I got Covid in September [2022], which affected me so badly that I have now retired but still enjoy being around most days' (P1A). A few instances were noted in which participants who had entered firms had not been coached and were experiencing negative effects.

**Discussion**

Our research set out to answer how the micro-level factors (perceptions, attitudes and behaviours) of family members (especially older or outgoing ones) help in better understanding the management of social capital within family managed agribusinesses. Our exploration of micro-level processes found that the role of age through subjective (how participants felt compared to their younger selves) and generational identification (in relation to the younger or older generation) refines our theoretical understanding by introducing family members to help sustain family social capital. We now discuss our results in respect to each strand of the relevant literature.

***Social capital theory***

Nahapiet and Goshal (1998) proposed that social capital can be a form of advantage because firms are conducive to creating social capital, and in-turn intellectual capital. Recent clarification of the evidence that social relations provide both channelling and transforming resources means that we can now focus on identifying social capital's catalysts and understanding how it remains effective (Gedajlovic et al. 2013). Especially when powerful members enter and exit the business (Lee 2009). Our analysis culminates in a model of renewal mechanisms to help answer the questions posed.

Our model revises the assumptions that social capital accumulates over the lifetime, it is non-transferrable (Adler and Kwon 2002) and dies with its owners (Henneken et al. 2023). Although we do not refute such assumptions, our renewal mechanisms show more embedded (older) members withdraw and more cognitively fluid (younger) members enter, and thus, the social capital remains effective through renewal. Renewal mechanisms cohere with the assumption of Nahapiet and Goshal (1998) that for social capital to remain effective it must be aligned with the most updated realities of the market. Thus, in circumstances of non-renewal mechanisms the social capital is likely to become misaligned with the market and resemble more what Lee. (2009) and Burt (1992) call 'structural arthritis.'

Identifying renewal mechanisms addresses a theoretical tension pertaining to the openness vs. closedness (closure) debate (Payne et al. 2011). The renewal mechanisms, to avoid this tension, must be present and the concepts of subjective age and generational identification help members co-ordinate themselves and exercise awareness (Landis 2015). In turn, the renewal mechanisms model helps explains why some (family agribusiness) firms successfully manage this tension and others do not.

***Family firm literature***

Arregle et al. (2007) did an excellent job in answering Nahapiet and Goshal's (1998) call for research on social capital within other institutional settings (e.g. family firms). However, recent contributions deviate from the original assumption that social capital is relatively superior to the social capital found within the nested market (of the firm). In contrast, we refocus attention back to the original meaning.

Our model contrasts with the model from de Groot, Mihalache and Elfring (2022) due to three core assumptions: (a) only family members involved in the firm are relevant to renewal mechanisms, (b) family members must know each other through the family system to create the effects of multiplexity and appropriability and (c) sufficient closure is required to build social capital (Arregle et al. 2007; Yates, Vardaman and Chrisman 2023). Identifying such assumptions is important for the family firm heterogeneity debate. The idea of an enterprising family (45-300 family members; de Groot, Mihalache and Elfring 2022) starkly contrasts with the idea of family dialogue between close-knit family members triggered from their business' problems. Our model highlights the value of this dialogue for cognitive exchange to synthesize the extended mental representations and the new pathways and cognitions.

Renewal mechanisms help better understand the findings from Sanchez-Ruiz et al. (2019) in that the structural dimension has a weaker influence on the level of social capital compared to the cognitive and relational dimensions. Reflecting on this with renewal mechanisms in mind leads to a plausible explanation. When scholars measure the structural dimension measured by the pattern and strength of ties but do not consider the generational identification and subjective age, it is not known whether the family consists of either solely senior generation members or a combination of junior and senior members. These two situations lead to non-renewal mechanisms or renewal mechanisms, the former leads to a lower effectiveness (and therefore level measured) of social capital.

Moreover, regarding interdependence as a condition for social capital, renewal mechanisms capture the reversal of the typical donor-recipient relationship (parent-child; Coleman, 1988). This is due to the junior generation bringing in the cognitive fluidity, motivation and networking energy (micro-level factors) to enable the senior generation to successfully withdraw. Moreover, our 'cruel to be kind' mechanisms contradict the idea of Pearson et al (2008) that 'you cannot fire family.' Our model shows that social capital in family firms is not completely lost during senior generation withdrawal (Sorenson et al. 2009) but neither is it simply transferred either (Stasa and Machek 2022) but renewed.

***Agribusiness literature***

The agribusiness literature considers the family unit as critical (Cofré-Bravo et al., 2019; Gittins et al., 2025). Through the conceptual extension of existing concepts from social capital in family firms (Arregle et al. 2007), we provide novel insights.

First, existing models of farmers associate with chronological age (Chen et al. 2025). Whereas, we propose an alternative conceptualization of age though generational identification and subjective age. Thus, the relevance of these concepts is captured in our model and advance prior understanding.

Second, the literature generally perceives farmers as resistant to retirement (Conway et al. 2017). Rather, in our sample we found the older farmers were aware of their increasing subjective age and shifting generational identification. Our model highlights the pivotal importance of the entry of the junior generation for renewal mechanisms to occur and in turn for older farmers to perceive themselves as successfully ageing.

Third, Conway et al. (2017) highlights mental withdrawal to be as important as physical withdrawal for older farmers. Our renewal mechanism model concurs with this logic and highlights the important features of this process. Indeed, our model considers both (i) the older farmers' deeply rooted attachments and place specific knowledge (Dourian, 2021) and (ii) the importance of new cognitions and pathways to ensure the firm holds the relevant social capital.

***Gerontology literature***

The gerontology literature seeks to explore the conditions and mechanisms for healthier ageing (Staudinger 2020), especially in the workplace (Schiebe and Kooij 2024). Since Hochschild's (1975) hunch—that the different types of social relations have an influence on age—we now know the ageing individual actively alters the quantitative and qualitative elements of their social relations (e.g. from instrumental to meaning based; Staudinger 2020). Yet, how these alterations influence the broader socio-cultural factors were unclear (Schiebe and Kooij 2024). Our novel insights provide some clarity of the influence these factors underpinning the multifaceted nature of ageing.

First, our model derived from the agribusiness context shows how generational identification and subjective age are important facets of age. Especially when combined with those who identify as a junior generation to achieve a mutual objective, in our case the renewal of the firm's social capital, which in turn contributes to successful ageing of the senior generation. This contrasts with the idea that generational identification is irrelevant to ageing (Schiebe and Kooij 2024).

Second, by combining the different facets of age with place we broaden the boundary conditions of age (Schiebe and Kooij 2024). We conceptualise ageing as a development phase emphasizing a shift in role, mentality and goals. Ageing in the agribusiness context occurs best when the senior generation alongside a junior generation can mitigate one another's limitations to achieve the context specific goal, the sustainability of the firm's social capital.

**Contributions and implications**

***Theoretical contributions***

The theoretical implications are coherent across four adjacent segments of the literature. Our theorical model in relation to existing literature is shown in Figure 4.

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Insert Figure 4 around here
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For the social capital literature, we provide fresh insights through a micro-level perspective, culminating in a model of renewal mechanisms. Social capital is embedded in its social structure and our model shows how members help preserve social capital through renewal mechanisms. The resulting model places an importance upon an individual's interpretation of their age, integrating concepts from the gerontology literature (subjective and generational identification; Staudinger 2020; Schiebe and Kooij 2024). Highlighting age helps resolve a theoretical tension regarding the openness vs. closeness debate and helps bridge the micro-macro gap in social capital theory (Payne et al. 2011).

For the family firm literature, we advance the conversation on family social capital towards the importance of considering micro-level factors (Stasa and Machek 2022), complementing prior work that has largely focused on the firm level (see Table 2 in the Appendix) and chiming with recent family firm scholarly thinking advocating micro-level research (Ellen et al. 2024). Our model refocuses the assumptions of social capital theory and highlighting the importance of micro-level factors for the family firm heterogeneity debate. Our model is less coherent with de Groot, Mihalache and Elfring (2022) and more coherent with Sorenson et al. (2009). Overall, we show the importance of the micro-level factors i.e. the qualitative aspect of their social relations (closeness, generational identification, shared cognitions) for better understanding the nuances of family social capital. Also, it redirects our thinking towards renewal rather than transference of social capital (Stasa and Machek 2022).

For the agribusiness literature, our research highlights both the importance of generational identification and subjective age and the renewal of the agribusinesses' social capital. These are important considerations for an industry with an ageing population (Conway et al. 2017; Gittins et al. 2025) given that most agribusinesses are immovable and deeply held attachments (both relational and cognitive) to place

(Gomes et al. 2022). Our model shows how the withdrawal (both mental and physical) can be a positive process for older farmers satisfying their social needs to form closer bonds with the junior generation.

For the gerontology literature, we highlight the importance of socio-cultural factors through a micro-level study. Our model highlights the importance of generational identification and subjective age to gain a deeper understanding of how age is not only important for the individual but to the place in which they are embedded. Thus, the conceptualisation of age as more than a number process to be beneficial for understanding how societies (firms) social resources are preserved over time and not lost in death but continuously renewed across time.

***Practitioner implications***

There are several practitioner implications.

First, we produce insights for practitioners to be more aware of and better use renewal mechanisms in family firms to help sustain their family social capital, which in turn helps them improve their performance. In addition, the model presented in this paper can be used as a tool for reflection, enabling practitioners to identify which renewal mechanism they may not be proactively initiating.

Second, the model helps in identifying firms that do not have renewable mechanisms. In such cases, it can help in understanding that family social capital will not be renewed and that one should try to replace this resource with other resources.

Third, the current tax guidelines for agricultural firms in the UK have seen changes in succession policy (UKGOV 2024). Our insights into renewal mechanisms and the complexity of generating family social capital, an asset whose value and depreciation are not included in the balance sheet, show that if the junior generation is not included in a business, the family social capital is not renewed, and the firm ceases being a family firm. In light of this, adding a burden to these businesses, whose profit margins are not high, is a bad idea overall. Instead, it is of the utmost importance that the UK government encourage the junior generation to enter agriculture and build its own social capital to keep the industry (and the nation's food supply) healthy.

***Future research directions***

Four future research directions are related to individual topics. For the social capital literature (Cyr et al. 2023), it would be interesting to see whether these renewal mechanisms exist and are different in different organisational forms.

For the family social capital literature, future research may seek to adopt a different philosophical position and search for the optimal age (through generational identification) composition among multigenerational family firms to identify when family social capital is most effective. This may also involve identifying certain boundary conditions, such as whether one dimension (structural, cognitive or relational) is stronger and has more effect than another or whether there is a best time to initiative these renewal mechanisms. There is also the opportunity to further explore renewal mechanisms in different contexts, especially urban areas (characterised by more societally dense areas and, therefore, more reasons for junior-generation members not interacting with the senior generation), different sectors (which may be changing more quickly, as with the associated mental representations) or different countries with different cultural norms that may influence social capital in family firms. There is also the opportunity to better understand what happens to family social capital when the junior generation does not enter a family firm – particularly, what coping strategies the senior generation can implement. Another direction for future research is the anti-nepotism approach, found in the 'being cruel to be kind' mentality, as the participants' approaches are not recognised in recent thinking on nepotism (Virk et al. 2024).

For the gerontology literature, future research could further explore generational identification in family firms to better understand this alongside the notion of healthy ageing, especially in the business context, in which stress levels can be high and the older generation is possibly more prone to mental health (Miller et al. 2020) and physical health problems.

For the agribusiness literature, more research is required to understand the consequences of the generational changes identified by the participants, especially the power asymmetries involving supermarkets. This research direction could involve a case study of the power asymmetries opposed to customer loyalty between supermarkets and farms, as discussed by Chen et al. (2025).

## ***Limitations***

The limitations are that the theory is not generalisable, there is sector specificity at play (the agricultural sector) and there is a subjectivist orientation towards age identification. However, the evidence and supporting literature at least warrant the claims made in the paper and hold valuable insights for scholars, practitioners and policymakers. Although, by design, our research is not statistically generalisable, we analytically generalised beyond the context to other family firms; for us, 'generality emerges from the analytical process rather than as a prescribed goal for it' (Charmaz 2014, 181).

## Conclusion

Our research set out to answer one of the many emerging questions from the new phenomenon of an ageing population, which is to better understand family social capital. Through a grounded theory analysis, our research presented a model illustrating the renewal mechanisms. From this model, the main conclusions from our research are as follows: (i) family members vary in their subjectivist and generational age identification (junior vs. senior); (ii) senior-generation family members initiate renewal mechanisms, which require the cooperation of the junior generation; (iii) non-renewal mechanisms lead to the erosion of family social capital; (iv) renewal mechanisms promote active ageing; and (v) senior-generation family members in agricultural family firms are able to produce insights that show generational change in their context and thus produce elaborate mental representations to help the junior generation.

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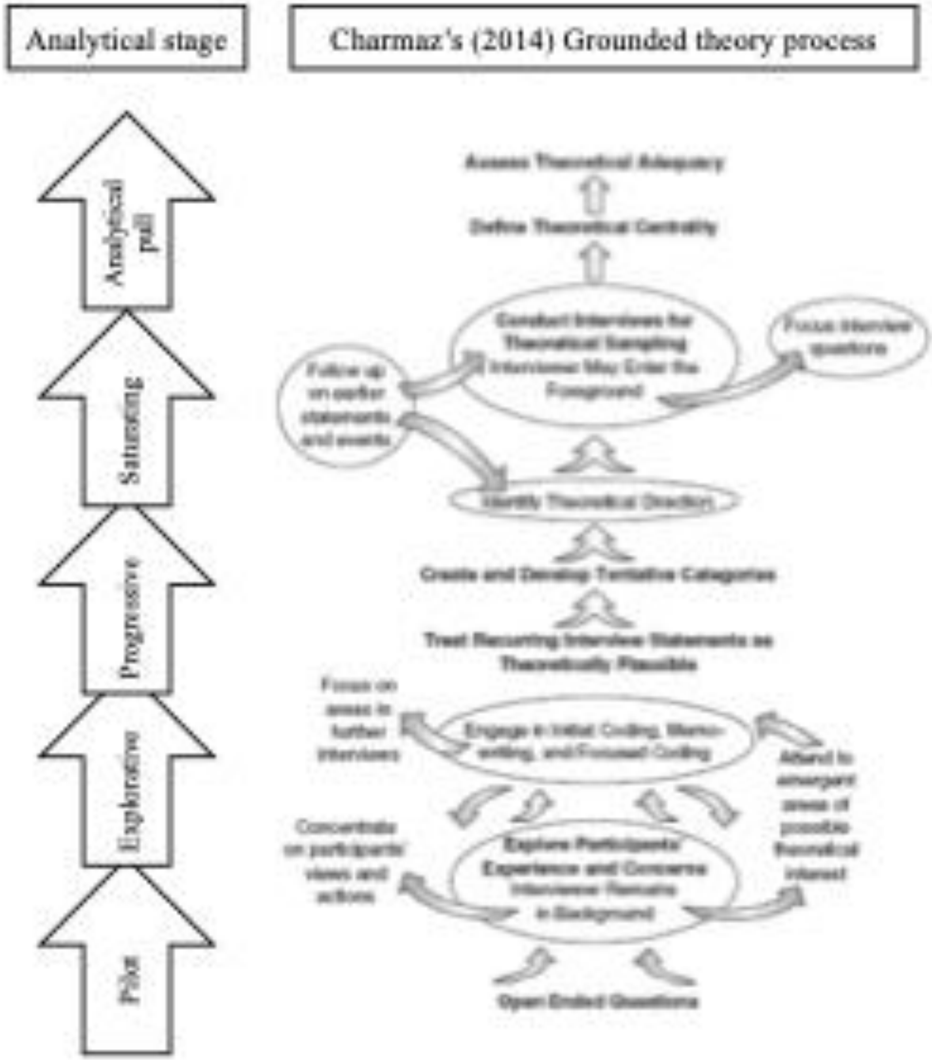
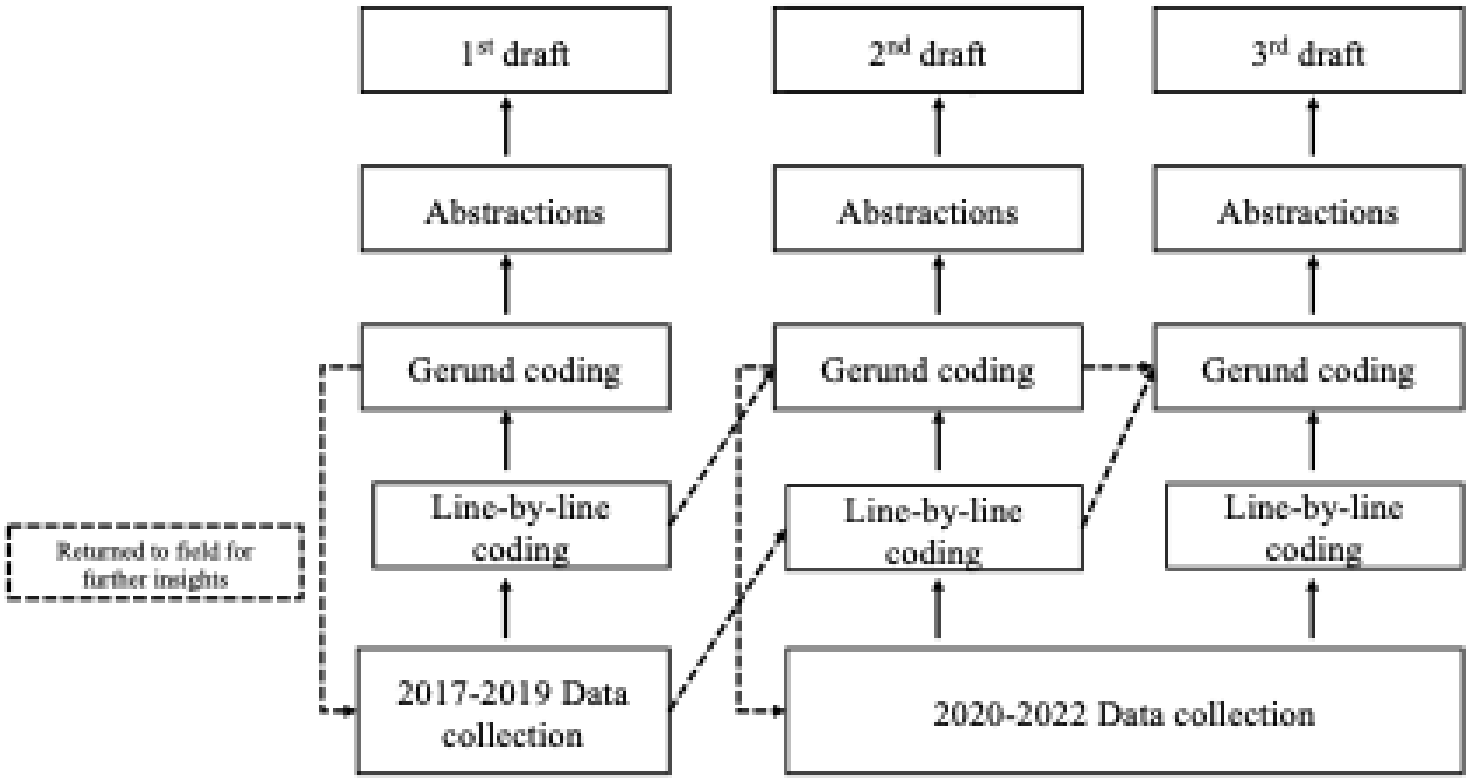



**Figure 1. Data collection and analysis process. Figure adapted by authors from Charmaz (2014).**


1st draft
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Abstractions
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Returned to field for further insights
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2017-2019 Data collection
2020-2022 Data collection

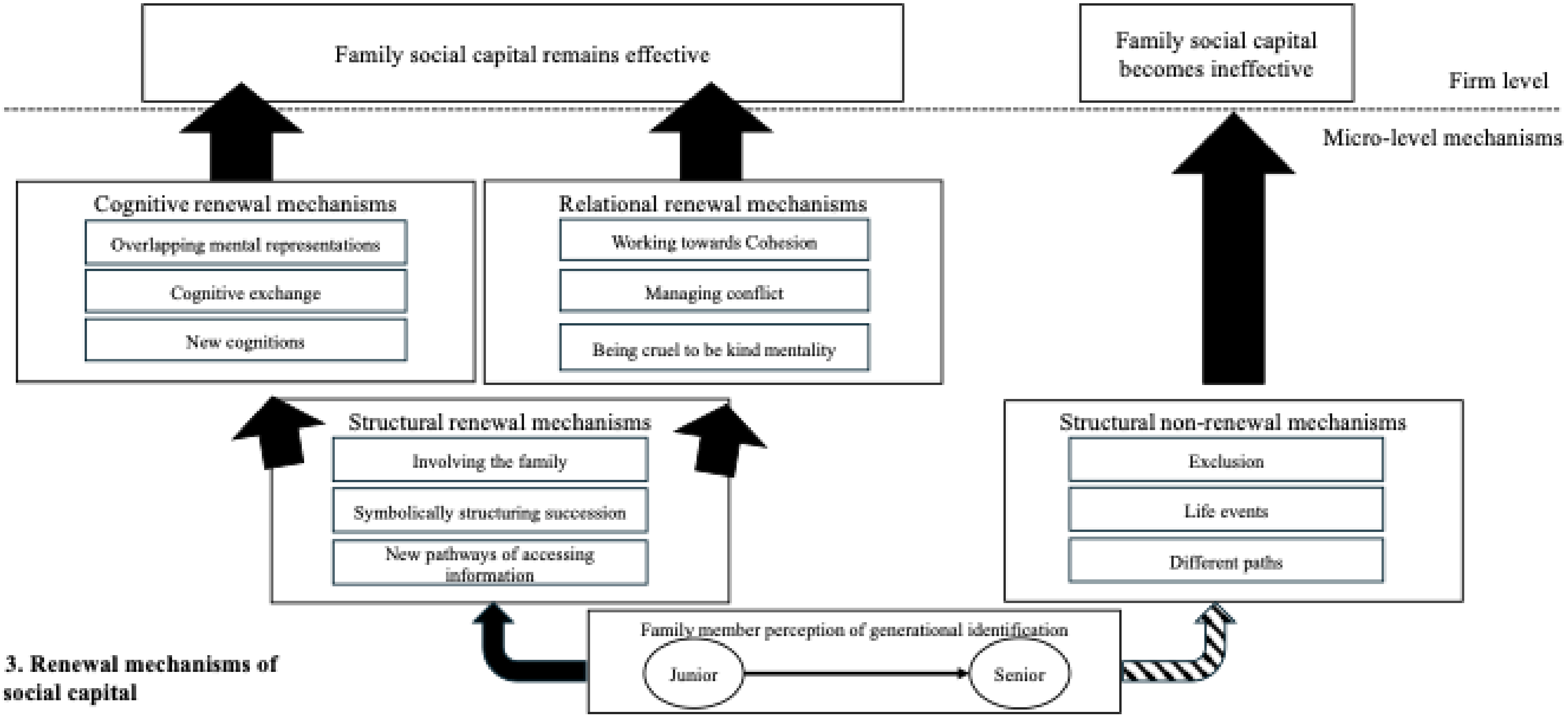


**Figure 3. Renewal mechanisms of family social capital**

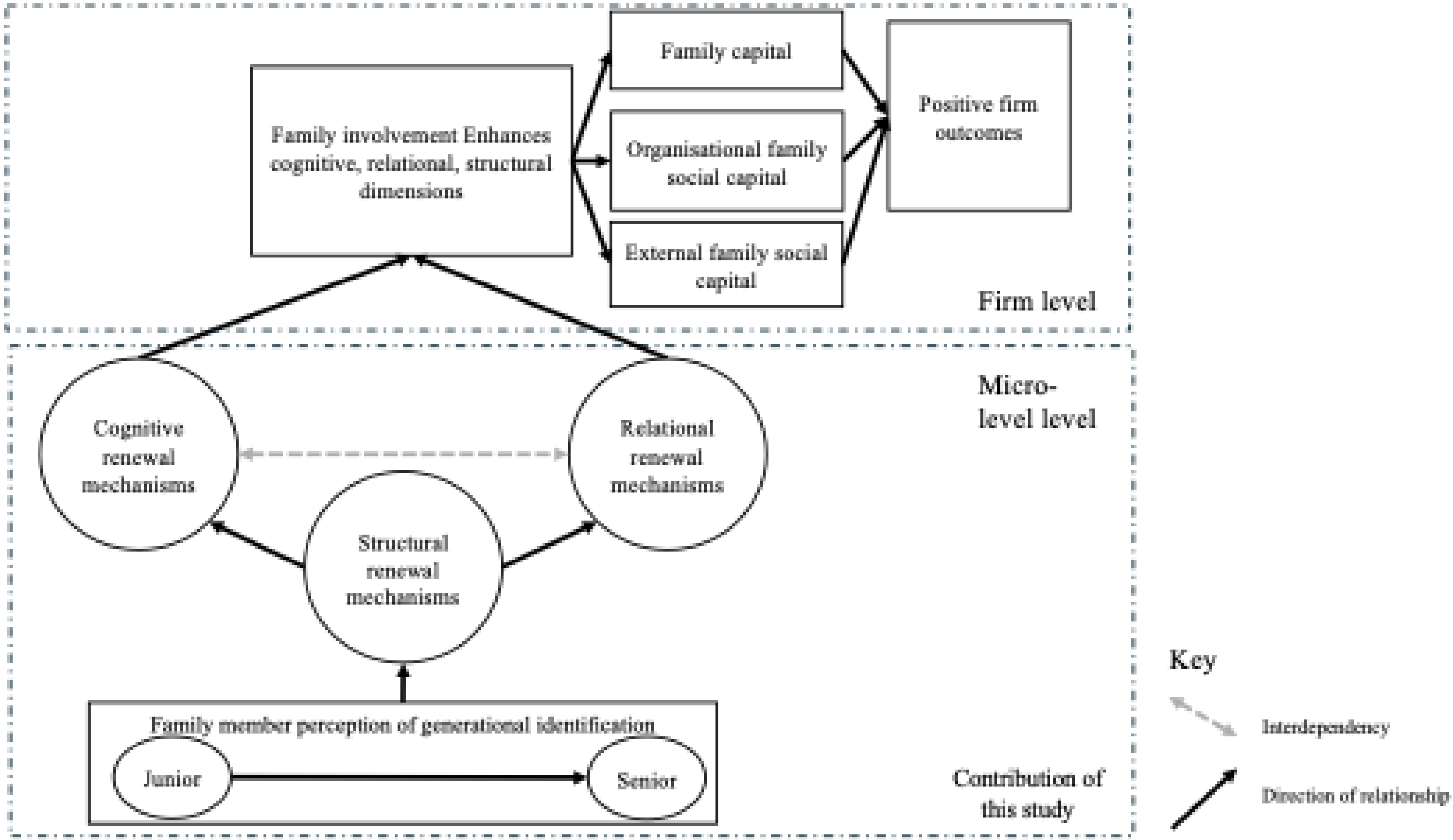


**Figure 4. Contribution of this study in relation to existing literature**