

Family Entrepreneurship in the Local Economic Structure: A Study in Ecuador

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Abstract

This research paper analyzes the impact of family entrepreneurship on the economic structure of Ecuador, Guano Canton. It adopts a qualitative and quantitative approach. The sample represents the total entrepreneurial population, which includes 72 entrepreneurs. Using analytical methods such as multinomial logistic regression and multiple linear regression, it examines how family entrepreneurship, measured through income generated, entrepreneur training, and participation in fairs, relates to the canton's economic structure. It highlights the role of entrepreneurship in job creation, economic diversification, and social progress in the canton. It also emphasizes the dynamic interaction between entrepreneurs and the community, as well as the importance of training mechanisms and participation in fairs in promoting innovation and entrepreneurial development.

Keywords: Family entrepreneurship, income, fairs, training, economic structure

Introduction

Family entrepreneurship arises from different motivations and circumstances. At its inception, it is based on a family's ability to notice an opportunity in the market, which may be related to the identification of unmet needs, a shared enthusiasm for a specific field, or the inheritance of particular knowledge and skills (Rahman et al., 2022; Harahap et al., 2023; Gimmon & Felzensztein, 2023; Brogan & Dooley, 2024). As this opportunity takes shape, the family creates a business plan that addresses key aspects such as strategy, financing, and management. It also involves a willingness to face certain risks, given that every new business entails uncertainty and challenges (Hadri et al., 2023; Blanco-Gonzalez-Tejero & Cano-Marin, 2023; Uzuegbunam et al., 2024). The ability to address these challenges with ingenuity and determination is essential to transform the idea into a successful and sustainable long-term venture. Family businesses may have risks, but their development opportunities are broad and are based on local resources, their social and human capital (Hadri et al. 2023; Uzuegbunam et al., 2024).

Family entrepreneurship plays an important role in the household economy and has the capacity to transcend generations by transmitting knowledge, values, experiences, and traditions, thus enriching the local economy with a long-term vision and a special commitment to sustainable development at the community level (Chirapanda, 2020; Gomez-Mejia et al., 2020; Lin & Wen, 2021; Clauß et al., 2022). These businesses are not only economic drivers but also play a fundamental role as agents of change, driving progress at the individual and community levels (Astrachan et al., 2020; Hair et al., 2021; Tien, 2021; Le Breton-Miller & Miller, 2022; Bargoni et al., 2023). Family businesses are immersed in a challenging scenario that threatens their continuity and the development of these business units due, in some cases, to a lack of performance policies and strategies at the production and market levels (Camilleri & Valeri, 2021; Ferreira et al., 2021; Lumpkin & Bacq, 2022; Gashi Nulleshi, 2024). Competition with other medium and large companies is also a factor to which they are exposed (Sorenson & Milbrandt, 2023); however, experience, family unity, and cultural aspects of family businesses have been present over time, and their prospects are sustainable over time due to their micro and family structure (Haynes et al., 2021; Obermayer et al., 2022; Alkaabi et al., 2023).

Access to financing and resources, restricted markets in the face of the constant threat of globalization can also be mentioned as obstacles. These aspects represent some of the most significant barriers for these businesses in rural areas (Manelli et al., 2023; Harahap et al., 2023; Floris & Dettori, 2024), as well as logistical resources for transportation and others related to marketing processes (Vázquez-Parra et al., 2022; Lind & Calapuja, 2022).

Furthermore, the need to adapt to current technological demands and the lack of access to specialized training programs become additional challenges to increase their productive capacity and competitiveness in a changing economic environment (Wu et al., 2022; Randerson, 2024; Arregle et al., 2024; Uzuegbunam et al., 2024).

In Latin America, microenterprises represent 88% of formal businesses and contribute 27% of employment, although their contribution to production is only 3.2% (Cacay et al., 2023). Last year, this sector received 2.2% of global financing, a decrease from 3% the previous year (Mika et al., 2024). This reduction is significant considering the importance of the entrepreneurial sector for economies (Ventín-Sánchez et al., 2023). In the region, 42% of entrepreneurs proactively identify business opportunities, while 28% start ventures out of necessity (Gomez-Mejia et al., 2024). Therefore, it is crucial to promote and strengthen the development of entrepreneurship, given its fundamental role in economic growth and job creation (Khoo et al., 2024; Pischetola & Martins, 2024).

In Ecuador, an entrepreneurial activity rate of 34% is observed, reflecting people's willingness to undertake despite the fear of failure (Anzules-Falcones, 2023). Regarding aspirations to become entrepreneurs, the country records 10% of people interested in this prospect (Buitron & Deshoullière, 2023). Furthermore, 19% of the population shows a long-term intention to undertake a business (Desfrancois & Gilles, 2023). These data indicate the presence of an entrepreneurial spirit in Ecuadorian society, although there are challenges and opportunities to promote entrepreneurship and support those who wish to become long-term entrepreneurs (Ayaviri-Nina et al., 2023).

The Guano canton is located in the province of Chimborazo in Ecuador. It has a total population of 42,851 inhabitants, distributed between 7,758 inhabitants in the urban area and 35,093 inhabitants in the rural area. These data come from the population and housing census conducted on November 28, 2010. Furthermore, the poverty rate due to unmet basic needs reaches 83.44% of the total population of the canton, while extreme poverty affects 49.6% of its inhabitants. Within this context, 42.3% of the population identifies as part of the economically active population (EAP). Additionally, a total of 72 entrepreneurial ventures have been registered in the two urban parishes. Against this background, this research aims to determine the impact of family entrepreneurship on the productive economic structure of the Guano canton.

Literature Review

Numerous studies, both theoretical and empirical, have raised great expectations on the subject to be investigated, since, in recent years, family

entrepreneurship has been recognized as an essential element to promote the economic growth and development of a country (Yilmaz et al., 2024). Family entrepreneurship arises with the purpose of achieving business independence, freeing itself from dependence on external organizations. Entrepreneurships together with small and medium-sized companies constitute 86% of the total establishments' nationwide (Toloza et al., 2023). This sector generates 75%. Therefore, the contribution to the economic structure is relevant and they are agents of economic change and contribute to the sustainability and long-term growth of family businesses (Zehra & Usmani, 2023; Marín-Palacios, 2023; Cruz et al., 2024). In the specific case of Guano, recognized as the artisanal capital of Ecuador, a unique entrepreneurial network has been fostered, where the creation of products and services goes beyond simple commercial transactions. In this context, businesses not only focus on artisanal production but have also become carriers of skills and knowledge that are passed down from parents to children, thus preserving ancestral techniques and fostering a sense of cultural continuity (Cabrera et al., 2021).

The dynamic interaction between entrepreneurs and the community not only strengthens social ties but also generates an enabling environment for innovation and creativity (Bislimi, 2022; Ayaviri-Nina et al., 2024). Education is presented as an integral component that facilitates the effective transmission of knowledge, values, and skills, significantly influencing the modification of behaviors and attitudes (Ferreira et al., 2021), where knowledge and entrepreneurship are intrinsically intertwined, providing an enlightening answer to the recurring question of whether entrepreneurs have an innate predisposition or whether they develop from a good entrepreneurial education (Shaturaev, 2022). The education of entrepreneurs would be a factor strongly related to the development of entrepreneurship and in this way, the contribution to the local economy is important in the same terms (Bichler et al., 2022).

Others, however, highlight the progress of local development in rural communities through the formation of groups of people interested in establishing business units with common objectives, based on trust and community culture (Lee, 2023), which are intrinsically linked to the active participation of various local actors (Kraus et al., 2021); these actors include local organizations, leaders and representatives of organizations, unions, educational institutions, health centers, Non-Governmental Organizations, producers, associations and the population (Hussin & Aziz, 2021), where the contribution to the family and local economy is important and allows it to project the local development of the communities (Mars, 2022). The key to promoting such progress lies in the implementation of inclusion mechanisms, association of producers and effective joint participation in initiatives aimed

at strengthening local development considering the economic contribution coming from productive units (Roslan et al., 2022; Paunović et al., 2024).

Methods

The research includes the hypothetical-deductive method on family entrepreneurship in the productive economic structure of the Guano Canton. It is descriptive correlational because it is looking to determine the degree of relationship between the study variables. According to data provided by the Guano Canton Learning and Entrepreneurship Unit, a total of 72 family businesses were registered, such as carpet, shoe, leather goods, textile, bakery, and gastronomy. This constituted the population and study sample in the urban area that were surveyed. The questionnaire included 32 dichotomous questions, Likert scales, structured and semi-structured questions, and open-ended questions. Secondary information was used, such as documents and reports from the Guano GAD (National Autonomous Government of Guano), and specialized literature on the subject. SPSS software was used for data processing and hypothesis testing, and hypothesis testing was performed through multinomial logistic regression and multiple linear regression.

Results

The surveyed population was 45.8% male and 54.2% female. Regarding their educational background, 55.6% had a secondary education, followed by 33.3% who reported having completed elementary school, and 11.1% had a university education. 76% indicated that they decided to start a business out of necessity, while 24% chose it out of opportunity. Most family businesses have been operating for more than six years, representing 47% of the sample; they are followed by those that have been operating for four to five years, at 32%. A smaller percentage, at 15%, has between one and three years of market experience.

Family businesses are the primary source of income for 81% of respondents, while the remaining 19% indicate they also have other income from productive economic activities. This suggests that most rely primarily on their family businesses for their economic support, highlighting the importance of these businesses in generating income for families in Guano. Regarding the financing of business units, 53% financed their ventures through bank loans, followed by 28% who used personal savings and 19% who resorted to family loans. None of the respondents indicated having financed their ventures with government subsidies. This indicates that most entrepreneurs rely on external resources, primarily bank loans.

Hypothesis verification

To test the hypothesis, two models are used: multinomial logistic regression and multiple linear regression. Both allowed us to examine the relationship between the economic structure and factors such as income, participation in fairs, and training within the context of family entrepreneurship in the Guano canton. Based on Bichler et al. (2022) and Mars (2022), the economic structure is classified into three distinct categories: a) High: contribution; b) Medium: contribution; c) Low: low contribution.

Dependent variable

Yi=Economic structure (K=3 was set: 1=high, 2=medium, 3=low).

Independent variable

Xi1=Monthly income=It represents the amount of income generated monthly by the family business in the Guano canton.

Xi2=Participation in fairs=The frequency with which the family business participates in trade fairs and events in the Guano canton.

Xi3=Training=Reflects whether family business employees have received specific training related to family entrepreneurship over the past 12 months.

The multinomial logistic regression formula is presented as follows:

$$\pi_{in} = \frac{e^{z_{in}}}{1 + e^{z_{i1}} + e^{z_{i2}} + e^{z_{i3}} + \dots + e^{z_{ik}} - 1}$$

$$Z_{in} = \beta_{n0} + \beta_{n1}X_{i1} + \beta_{n2}X_{i2} + \dots + \beta_{nj}X_{ij}$$

Where:

π_{in} represents the probability that case i belongs to class n.

Z_{in} is the value of the dependent variable Z for case i in class n.

β_{nj} is the coefficient of the independent variable j for class n.

X_{ij} is the value of the independent variable j for case i.

The following hypothesis is proposed: **H1**= Family entrepreneurship impacts the productive economic structure of the Guano canton through employees or family members.

Descriptive analysis

The qualitative variables were numerically coded with 0 and 1 (see table 1), which was subsequently used in the multinomial logistic regression model.

Table 1. Description of the dependent variable

Variable	Variable name	Values	Descriptive	
Economic structure	Thunderstorm	High = 0	31	43.1%
		Average=1	22	30.6%
		Low= 2	19	26.4%
Total			72	100%

Source: Own elaboration

According to the data presented in Table 1, it is observed that 43.1% of respondents have a high economic contribution, followed by 30.6% who have a medium rate, and finally, 26.4% have a low rate. Once the data was entered into the SPSS statistical software and the multinomial logistic regression analysis was applied, the following results were obtained, see Table 2. Beginning of the form

Table 2. Case Processing Summary

	N	Marginal percentage
Withholding of employees or family members	High 31	43.1%
	Average 22	30.6%
	Low 19	26.4%
Valid	72	100.0%
Lost	0	
Total	72	

Source: Own elaboration

This table presents the number of cases entered into the model, those selected for analysis, and those excluded due to missing values, which are considered lost cases. The total number of cases entered was 72.

Table 3. Model Fit Information

Model	Model fit criteria	Likelihood ratio tests		
	Log likelihood -2	Chi-square	Gl	Sig.
Intersection only	137.17			
End	6.39	130.78	6	.000

Fountain: Own elaboration

The Pearson statistical tests showed a statistically significant result for the model, and the sigma value was 0.000 ($p < 0.05$). The Pseudo R-squared is also presented in Table 4.

Table 4. Pseudo R squared

Cox and Snell	.837
Nagelkerke	.947
McFadden	.844

Source: Own elaboration

The Cox and Snell (0.837), Nagelkerke (0.947) and McFadden (0.844) values indicate that the model explains between 83.7% and 94.7% of the variance in the data, indicating a robust and significant fit of the model to predict the categories of the dependent variable.

Table 5. Likelihood ratio tests

Effect	Model fit criteria	Likelihood ratio tests		
	Reduced model -2 log likelihood	Chi-square	Gl	Sig.
Intersection	25.55	19.158	2	.000
Generain	14.16	7.773	2	.021
Feriaspt	13.52	7.135	2	.028
Capaemp	14.90	8.512	2	.014

Source: Own elaboration

The chi-square values and their corresponding significance levels indicate whether the inclusion of each effect significantly improves the model's predictive power. In this case, the effects (monthly revenue generated, venture participation in fairs, and employee training in the last 12 months) show significant chi-square values ($p < 0.05$), indicating that these factors have a significant impact on the dependent variable (employee or family retention). The parameter estimates are shown in Table 6.

Table 6. Parameter estimates

Tsamplea		B
Average	Intersection	-0.12
	Geneing	3.41
	Fairs	-1.77
	Capacity	0.24
Low	Intersection	-5.36
	Geneing	4.86
	Fairs	-2.66
	Capacity	2.07
The reference category is high		

Source: Own elaboration

The parameter estimates in the table show how each variable, such as revenue, trade show attendance, and employee training, influences the probability of retaining employees in the company compared to the business-as-usual situation, represented by the High category, indicating that when revenue decreases or trade show attendance increases, the probability of

retaining employees decreases, while higher employee training increases this probability.

$$Z_{in} = \beta_{n0} + \beta_{n1}X_{i1} + \beta_{n2}X_{i2} + \dots + \beta_{nj}X_{ij}$$

Probability for mean:

$$Z_{in} = -0,12 + 3,41X_{i1} - 1,77X_{i2} + 0,24X_{i3}$$

$$Z_{in} = 1,76$$

Probability for decline:

$$Z_{in} = -5,36 + 4,86X_{i1} - 2,66X_{i2} + 2,07X_{i3}$$

$$Z_{in} = -1,09$$

Once the Z values for each category (Employee Retention) were obtained, the probability of belonging to each category was calculated using the equation expressed.

$$\pi_{in} = \frac{e^{Z_{in}}}{1 + e^{Z_{i1}} + e^{Z_{i2}} + e^{Z_{i3}} + \dots + e^{Z_{ik}} - 1}$$

$$\pi_{in} = \frac{e^{Z_{1,76}}}{1 + e^{Z_{1,76}} + e^{Z_{-1,09}}} = 0,81$$

$$\pi_{in} = \frac{e^{Z_{-1,09}}}{1 + e^{Z_{-1,09}} + e^{Z_{1,76}}} = 0,04$$

It is observed that the probability of belonging to the medium employee retention category is 81%, while the probability of belonging to the low employee retention category is 0.4%.

Multiple linear regression is formulated as follows:

$$Y(\text{Estruenco}) = \beta_0 + \beta_1(\text{Geneing}) + \beta_2(\text{Ferias}) + \beta_3(\text{Capacit}) + \varepsilon$$

Where:

Yt: Dependent variable. (Economic structure).

$\beta_0, \beta_1, \beta_2, \dots$: Attribution between variables

X_1, X_2, X_3, \dots : Independent variables (Income generation, fairs, training)

β_0 : Constant term or intercession

The results for the alternative hypothesis: H_1 = Family business impacts the economic structure of the Guano canton, through the income generated monthly, participation in the local market and the participation of the business in fairs, is the following (see table 7).

Table 7. Model summary

Model	R	R squared	Adjusted R-squared	Standard error of the estimate
1	.908a	.824	.816	.387

a. Predictors: (Constant), Participation of the venture in fairs, Training, Income generated monthly

Source: Own elaboration

In table 6, it is shown that R represents 0.908 which indicates that there is a strong positive correlation between the dependent variable (years operating your business) and the independent variable (income generated monthly, participation in the local market and participation of the business in fairs) of 90.8%, because this result is close to 100%, it is also shown that R² has a value of (0.824), which means that the independent variable explains 82.4% of the variance of the dependent variable.

Table 8. Anova

Model		Sum of squares	Gl	Mean square	F	Sig.
1	Regression	47.69	3	15.89	106.23	.000b
	Residue	10.17	68	.150		
	Total	57.87	71			

a. Dependent variable: Years operating your business

b. Predictors: (Constant), Participation of the venture in fairs, Participation in the local market, Income generated monthly

Source: Own elaboration

Table 8 shows a significance level of .000 less than 0.05, which indicates that the null hypothesis is rejected and the alternative hypothesis is accepted, that is, family entrepreneurship affects the economic structure of the Guano canton, manifested through the income generated monthly, participation in the local market and the participation of the enterprise in fairs.

Table 9. Coefficients

Model		Unstandardized coefficients		Standardized coefficients	T	Sig.	95.0% confidence interval for B	
		B	Dev. Error				Lower limit	Upper limit
1	(Constant)	.973	.330		2.945	.004	.314	1.632
	Income generated monthly	-.190	.079	-.196	-2.407	.019	-.347	-.032
	Participation in the local market	.776	.106	.641	7.305	.000	.564	.988

Participation of entrepreneurship in fairs	.177	.081	.190	2.174	.033	.015	.340
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a. Dependent variable: Years operating your business

Source: Own elaboration

In Table 9, the three independent variables show statistically significant coefficients, as they are less than 0.05, and are therefore associated with the number of years the business has been operating. After analyzing the results of the different hypothesis testing methods, it is concluded that the alternative hypothesis is valid in all cases. In the multinomial logistic regression test, a result of 0.000 was observed, which is lower than the standard significance level of 0.05. This leads to the rejection of the null hypothesis and the acceptance of the alternative hypothesis. In the multiple linear regression, a significance level of 0.000 is identified, which is also below the standard of 0.05. As a result, the proposed alternative hypothesis is accepted: Family entrepreneurship impacts the productive economic structure of the Guano canton.

Discussion

Based on the findings identified through the testing methods employed, they consistently support the alternative hypothesis. First, the multinomial logistic regression test, with a result of 0.000, below the standard significance level of 0.05, confirms the hypothesis H_i that family entrepreneurship impacts the productive economic structure of Guano canton through the retention of employees or family members. Likewise, the multiple linear regression revealed a significance level of 0.000, also confirming the alternative hypothesis, through the monthly income generated, the training of entrepreneurs, and the presence of the enterprise at fairs.

Research such as Bislími (2022), Shaturaev (2022), and Cruz et al. (2024) highlights the crucial role of entrepreneurship in generating employment and economic income, diversifying and contributing to the economic structure in rural contexts. Furthermore, contributions from authors such as Cevallos and Zaldumbide (2021) and Vásquez et al. (2023) highlight the dynamic interaction between entrepreneurs and the community, which not only strengthens social ties but also promotes an enabling environment for innovation and creativity in markets or fairs (Bargoni et al., 2023; Mika et al., 2024; Randerson, 2024). In this context, training mechanisms and participation in fairs play a fundamental role by providing entrepreneurs with the necessary tools and spaces to develop their skills, adapt to market changes, and take advantage of new growth opportunities

(Quispe Fernandez et al., 2017; Gomez-Mejía et al., 2020; Uzuegbunam et al., 2024).

Conclusions

The results obtained from the analysis conclusively support the assertion that family entrepreneurship has a significant impact on the productive economic structure of Guano Canton. When identifying the challenges and opportunities for family entrepreneurship in Guano Canton, a number of factors were observed that influence its success and development. Among the challenges are a lack of access to financing, competition with larger companies, and a lack of specialized training. However, various opportunities were also identified, such as the growth of the local market, government support through specific policies and programs, and access to new technologies. Overcoming these challenges and taking advantage of these opportunities is critical to strengthening and sustaining family entrepreneurship in Guano Canton.

Finally, as a recommendation, strategies should be implemented to create a favorable environment for family entrepreneurship, promoting innovation, competitiveness, and sustainable growth in the Guano Canton. To achieve this, it is important to have all local stakeholders participate in a continuous and coordinated manner in implementing a set of support and mentoring actions, such as financing, local fairs, and the opening of new markets. This will strengthen and diversify the canton's economic base and improve the quality of life of its residents.

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