

Krošlaková Monika, Mečiar Radoslava

PERFORMANCE AND PERSPECTIVE OF FAMILY BUSINESSES WITHIN THE TOURISM SECTOR IN SLOVAKIA¹

Small and medium enterprises (SME) have an important place within economics of all countries. They significantly participate in the creation of the added value and at the same time, they generate a great deal of the job vacancies. Family businesses (FB) represent a significant part of the Slovak SME. The article analyzes the representation of these specific business subjects within the frame of the SME in Slovakia and their activity in sector structure of the Slovak economy, especially their presence within the tertiary service sector with the emphasis on their activity within the tourism field. The realized research confirmed the important prevalence of the representation of given businesses within the tourism, specifically within the sector of accommodation and catering. For their existence, family businesses should in future increase the perspective of the yet-weak economic meaning of the tourism sector within the Slovak economy.

Keywords: family business, service sector, tourism, SME.

1. Problem definition

Free economy market is based on the competition principle and on the free establishing of prices. Concerning this, SMEs have an important economic function. They are more flexible and adaptable to the market innovations. Moreover, they still produce and innovate to survive among the strong competition. They also participate significantly in the total employment number. Thereby, they play an important role by the creation of the potential job vacancies, and they contribute directly to the unemployment decrease and competitiveness increase of individual economies. The greatest growth in the world experienced the SMEs in the 1970s, especially with the help of the state interventions and anti-monopolist market protection. Thereafter, the important function of the SMEs started to be emphasized within the individual economies. Private businesses are within the EU the drive for the whole economy. Furthermore, significant part of these businesses consists exactly of the family businesses. Family businesses have in Europe a long tradition and they form an important part of economies of individual countries. Majority of such businesses can be classified according to their size as the SME. With the change of the social and economic conditions and economy transformation, the business interest in Slovakia increased. However, the growth of the private businesses started in Slovakia firstly in 1990s, i.e. after the economy transformation period from the socialistic economy to the market economy. At the present time, the relatively most important part of the SMEs consists of family businesses.

According to structural changes in economy that were mentioned by American sociologist Daniel Bell (1973) in his Theory about the post-industrial society, such changes led to the consolidation of the importance and meaning of the service sector within individual economies and caused the transfer from the manufacturing to service economy. This claims also the significant share of the service sector, namely in the total employment number of advanced economies. Moreover, in the long term, they achieve shares averaged round 70% within EU, and 80% in the USA. In Slovakia, this share covers less than 60% (OECD, 2014). Tourism, as an important service sector part, is one of the most dynamically developing fields not only world-wide but also in Slovakia. The most crucial role within the tourism development has exactly the private sector – small and medium family enterprises in Slovakia, however, are still not able to reach the average of advanced countries.

The intention of the submitted article is to identify representatives of specific family business subjects within the frame of the SMEs in Slovakia and their activity in the sector structure of the Slovak economy, especially their presence within the tertiary sector and their activity within the tourism field.

2. Analysis of recent researches and publications

According to the Family Firm Institute (FFI), family businesses take a share in the GDP generation within the world countries up to the 70-90%. Following the International Enterprise Research Academy, European family businesses have approximately 85% share in the total number of family businesses. Even further, in the USA is this share round 95% (Odehnalová, Pirožek, 2013). The report regarding the family businesses published by the EY (2014) – Family Business Yearbook – confirms the importance of family businesses in Europe. As a matter of fact, these businesses create 70% of the European GDP and employ more than 144 million people. John Davis claims that family businesses account for 2/3 of all the businesses around the world. By the European Commission report (2009), more than 60% of all the European businesses

© **Monika Krošlaková**, PhD.; University of Economics in Bratislava, Business Faculty, Department of Services and Tourism, Dolnozemska cesta 1, 852 35 Bratislava, Slovakia; moni-ka.kroslovakova@euba.sk.

Radoslava Mečiar, Schwarzbachstrasse 18, 3113 Rubigen (Bern), Switzerland; romano-va.radoslava@gmail.com

¹Grant project of the Ministry of Education, Science, Research and Sport of the Slovak Republic VEGA 1/0205/14 „Perspective of the dynamic BS existence in the SR within the context of the principles’ enforcement Innovation within the EU. Project period: 2014-2016.

owned by families generate 40-50% of all the job vacancies. In conformity with authors Neubauer and Lank (1998), family businesses generate the GDP and employment shares between 45-75%. Australian family businesses employ 50% of all the human resources. Moreover, in the USA, this number reaches more than 60% (Astrachan, Shanker, 2003; Owens, 1994). Composite authors, headed by Gersicka (1997), present in their publication *Generation to Generation: Life Cycles of the Family Business* even that family businesses are the most extended business forms in the world (Gersick, et al., 1997).

Based on the fact that the total quantity of businesses in the EU was round 20 million in 2012 (EC, 2013), the number of family businesses reached round 17 million of this number. Presenting the European Commission (EC, 2008), Family Firm Institute (www.ffi.org) and European Family Business data (www.europeanfamilybusinesses.eu), it is evident that the highest values concerning the FB share in the number of the business subjects achieve countries such as Germany, Estonia, Sweden and Turkey.

Family businesses are widespread in many EU Member States and achieve there also very high values. Despite this fact, however, in the EU is not valid one unique definition of the family business. Furthermore, there exists also no legislative regulation in order to be able to manage such businesses (Koráb, et al., 2008). Authors Sharma et al. (1996) identified after the careful literature review round 34 various definitions of the family business. Following the study carried out by the Austrian Research Institute for SMEs (EC, 2008) in 33 European countries, there exist even 90 various definitions of the family business. Authors Astrachan and Shanker (2003) declare that it is difficult to qualify the influence of family businesses on individual economies, especially because of the absence of one unique definition of the family business in the world. Family businesses are not possible to be defined according to their size, and it is complicated to choose for this purpose such criteria which could be used generally, e.g. the number of employees. So far, it is neither possible to define the family businesses according to their ownership. Thus, it is necessary to formulate the definition by specific criteria and objectives which are performed by such businesses (Strážovská et al., 2008).

European family businesses act in various sectors of economy (EC, 2009). Nevertheless, some of the countries data are available and showing that family businesses are more frequently occurring in traditional and labour intensive sectors, such as agriculture, manufacturing/crafts, construction, tourism or retail trade (Fletcher, 2002; EC, 2008).

From the point of view of the study of the family business representatives within the service sector, we can determine that according to the IFB report (2011) more than 65% of the English family

businesses are active within the service sector. Surveys performed in Poland (Surdej, Wach, 2012) concentrated also on the sector structure of family businesses come to the conclusion that round 84% of businesses are created by family businessmen starting their business on the service market. Furthermore, such businesses achieve the highest added value and this fact shows also the growth of the Polish economy. Following the composite authors Jackson et al. (1999), tourism and hospitality is one of the Polish fast growing industries. Sector structure of family businesses in the Czech Republic is similar to other countries with the advanced market economy. Moreover, service sector, which produces high added value, dominates. This was confirmed also by the research which states that round 80% of all the family businesses act within the service sector (Adamková, 2014). But in Hungary, service sector share of family businesses is lower and achieves round 40% (Csákné, 2012). By the internet report Family Business Summary of the partner national researches (www.cocoate.com) and according to the Central Statistical Office data (Central Statistical Office, 2005), the highest representatives' share of the family businesses from all of the business subjects is exactly within the service sector.

For instance in Austria, the service sector has the highest share of family businesses and they significantly dominate within the tourism sector. Furthermore, tourism is for Austria one of the typical business sector forms of the family businesses (Dörflinger et al., 2013).

According to Getz et al. (2004), family business is a global phenomenon, and is particularly prominent within the tourism and hospitality. Tourism offers many opportunities for family businesses, and often embodies direct host-guest interactions in the family home or their property. They are often vital to customer experiences and satisfaction, and to the destination or community growth (Getz, Carlsen, 2005).

Following Pozaić (2008), services in tourism are also often family businesses. However, they have often only seasonal character so that the family members have additional occupations. For example, composite authors headed by Getz (2004, 2000) present that in rural areas, farmers can use tourism as a way to generate additional income, and thereby remain in that area and retain the family property. Running bed and breakfast facilities is a way to mix the family and work. In connection with the existence of family businesses within the tourism subsector, we present the attitude of authors Zapalska and Brozik (2007). They assume that family businesses operating within the tourism and hospitality industry have been very important for the regional growth yet.

3. Formulation of article's purposes

Family businesses represent a high-percentage part of the total SMEs family businesses'

number within individual economies and they play also an important role by the job vacancies' creation. Furthermore, in advanced economies, service sector reaches the employment share round 70-80% (including tourism); in Slovakia, this share is round 60%. That is why our set target is to answer the following research questions: Is the service sector in Slovakia, in comparison to the existence of such business segment (family businesses) in other economy sectors, a dominant sector for their business activity? Can family businesses increase their future perspective of the yet-weak economic meaning of the tourism sector within the Slovak economy?

To reach the appointed goal, we used several methods. During the starting-point of the theoretical-methodological basis, we used a method of content analysis of secondary knowledge sources from domestic and foreign literature. Within the frame of the studied matter, we performed consequently the research. Our sample consisted of various random chosen companies running their businesses in Slovakia. Moreover, we questioned them from September 2012 to January 2013. 370 companies took part in this research. Within the research, we created a structured questionnaire with 21 questions centred on this specific business field. Next, we used the comparison method to compare the representatives of family businesses within individual economy sectors. In order to provide the final overview of our comparative analysis outputs, we applied the graphical overview method.

4. Existence of family businesses within services and tourism sector in Slovakia

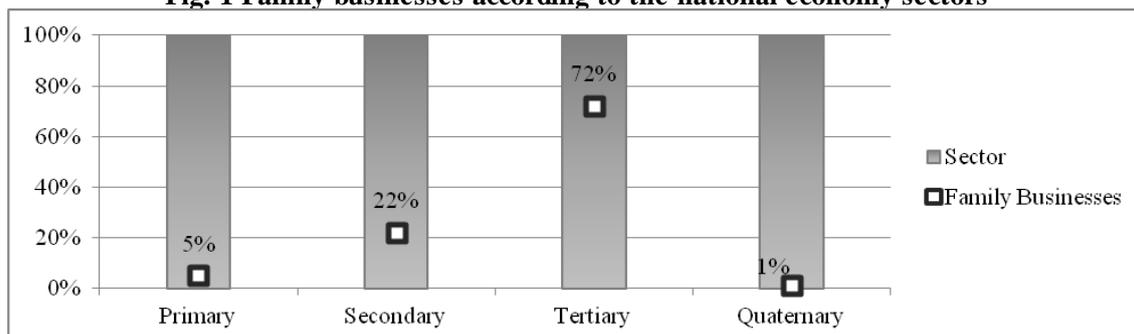
As presented at the beginning of this article, today we cannot formulate one unique definition of the family business. Although, in various countries exist some incomplete definitions of such businesses, however, no one of them is embodied also in their state legal regulations, likewise in Slovakia. Slovak family businesses do not exist as an independent category. Therefore, it is only a part of the classical business which does not distinguish between the ownership characteristics. Moreover, here is missing also the legislative scope of the family businesses' regulation. In addition, the present day legislative formulation of the business sector is not

exact and for the family and family businesses rather complicated. One big handicap of the Slovak legislative is the fact that family businesses are neither clearly defined, nor known by anybody. If somebody wants to establish the so called „family business“, they have to keep the rules, manage and act all the time according to the generally true legal standards. As our legislative does not know the notion of the family business, potentially interested persons cannot demand any special benefits or support from the state side.

Because performed research was oriented only to the family business, for the purpose of the research evaluation we analyzed 303 questionnaires completed by the businessmen from the family businesses industry. Concrete, they generated 82% from the total number of the completed questionnaires. The rest, 18% of the returned questionnaires, presented representatives who did not regard their companies as family businesses, and that's why they were not listed in our research evaluation. To summarize the results of the performed research in 2013, but also previous researches from authors Strážovská, H., and Krošláková, M. (2008, 2013), we imply that the number of family businesses within the SMEs in Slovakia is between 80-82%.

Considering the sector representatives of family businesses in Slovakia, primary sector which contains fields producing raw materials, e.g. extractive industry, agriculture and farming, forestry, power industry etc. shares 5% of family businesses. 22% representatives of the total FBs number run their businesses within the secondary sector which interlocks the primary sector and contains e.g. processing industry and building industry. According to our performed research, we may claim that the tertiary service sector, including all the service types, trading, transport and tourism, is not the most extended sector only in advanced countries. On the contrary, the majority of family businesses (72%) also in Slovakia run their business activities especially in this field. Quaternary sector dealing e.g. with the science and technology, educational system and health service presents the rest, i.e. 1% of the representatives.

Fig. 1 Family businesses according to the national economy sectors

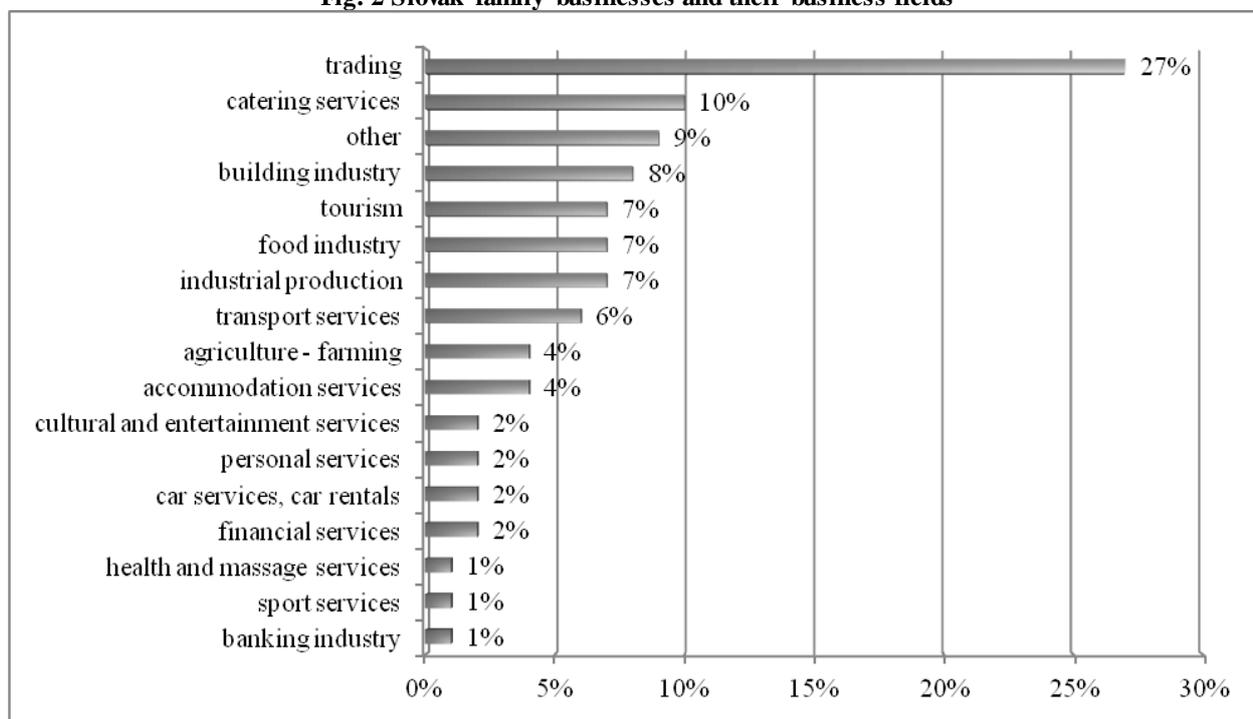


Source: Own research. Krošláková, 2013.

Thereafter, by the use of our research we investigated also the concrete *business fields of the Slovak family businesses*. The most of them run their business activities within the trading field, i.e. 28%, next position has tourism with 25% (in the questionnaire marked as accommodation, catering, tourism, and agro-farming), and building industry with 8% of the total representatives' number. In the food industry work 7% of questioned people, in industrial production, including also the wood-processing, machine-engineering and textile industry, act 6% of representatives. Similarly, 6% of family businesses work within the transport services. Equally, 2% of the following representatives run their company either within the field of the car services or car rentals,

financial or personal services, including also beauty services, hairdresser's, cosmetics, dressmaker's, people nutrition and consultant services. The rest, i.e. 14% of family businesses work in the less frequent fields, such as banking industry, cultural and entertainment services (gambling-houses), electrotechnics and electronics, sanitary services and other services, advertisement and marketing, other business services (geodetic activities, technical services, accounting), schools and educational services, flower shops and treatment of orchards and gardens, cleaning services, security services and private security service, IT services, real estate services (rental), wine sector and craft industry etc.

Fig. 2 Slovak family businesses and their business fields



Source: Krošláková, 2013.

Tourism is economy field with the sectional character, abroad also called industry, concrete hospitality industry. Tourism is the third biggest world industry (after fuel and car industry), and generates 9,4% of the world GDP, and directly employs 235 million people. Following the UNWTO forecast (United World Tourism Organization), travelling will become by the year 2020 more intensive, even 1/3 more (Kuhn, Tomášová, 2011).

According to the performed research results (Krošláková, Strážovská, 2013), family businesses are consequently the most active business and tourism fields. Share of such family businesses working within the tourism field generates round 1/4 from the total FBs representatives' number in individual economy sectors. If dealing with the share of family businesses within the service sector, they generate more than 1/3 (34,7%) of this sector. Therefore, we can formulate that this is a perspective field for such

family businesses. Furthermore, they have an important prevalence and representation in Slovakia.

Within the tourism, family businesses started to appear in all the parts of the Slovak economy after 1990 and after the change to the market economy. These businesses started to provide their services just little by little, such as simple home type accommodation facilities with relatively low competences of the market segment, mostly providing only accommodation and simple relative services for home travellers. Today, family businesses have already their place on the market and in all the tourism fields. In addition, the most important families own not only small pensions but also agro-farms, and of course hotels, restaurants or even catering chain facilities with the higher number of employed people, e.g. Hotel Kaskády, Hotel International in High Tatras, Roman Restaurants and Bencik Culinary Group.

Tourism is one of the most important economy fields in Slovakia. It hides a big potential, however, which is not sufficiently capitalized. In advanced countries with the developed tourism, generally, the close cooperation between the state, business subjects, local self-governments, and the third sector is present. This form of cooperation is in Slovakia insufficient and in the long term, Slovakia does not use its tourism potential. Still, one positive is e.g. that last year were rural tourism and agrotourism in the processed National tourism growth strategy in Slovakia classified as priorities for Slovakia. Furthermore, they are also represented by fields with the majority of family businesses in our country.

5. Conclusion

Family businesses are a strong element of the economy not only in Slovakia but also in other European countries, as well as in the USA which have a long tradition according to the family businesses. In this connection, we have to mention that family businesses as a part of the SMEs generate also in Slovakia new job vacancies, they participate in the GDP generation and participate meaningfully also in the economic growth of our country. Results of our quantitative research proved the fact that Slovak SMEs consist mostly exactly of family businesses (82%). The performed research confirmed the important prevalence of representatives of given businesses within the service sector. Within this sector, 72% of all the family businesses' representatives run their business right here. In the tertiary sector, almost 1/3 of the family business subjects work in the tourism, mainly within the sector of accommodation

and catering. Especially, tourism field is one of the fields which have the perspective and success possibility of family businesses in Slovakia also in the future. This involves especially family pensions, hotels, restaurants and agro-farms. For their existence, family businesses should increase in the future their perspective of the yet-weak economic tourism meaning within the Slovak economy. Therefore, the challenge for our government and competent authorities should be to embody the appropriate legislative regulations to protect and support family businesses in all the economy fields, with the emphasis on the tourism. Consequently, such businesses should generate not only new possible job vacancies, but also apply the support mechanisms with the non-legislative character directing to the growth of this special business segment, and such family business definitely is.

Indeed, more data is necessary to be studied about the importance of family businesses not only in Slovakia but also in other world countries, basically because they are important representatives of the SMEs. Evidently, little known field is also the sector structure of family businesses. As we found out, also abroad absent the literature and researches oriented to family businesses, especially from the point of view of their existence within individual economy sectors. We recommend focusing such research mainly on the context of the FB influence within the dynamically growing service sector, with the emphasis on their existence within the tourism field. Following us, tourism has in the future great perspectives and possibilities.

REFERENCES

1. Adamková, J. 2014. Rodinné podnikání a nástupnictví v rodinných podnicích. [online]. [2015.02.02]. Available in: <<http://www.vyplnto.cz/realizovane-pruzkumy/rodinne-podnikani-a-nastupni/>>
2. Astrachan, J., Shanker, M.C. 2003. Family Businesses' Contribution to the U.S. Economy: A Closer Look. Family Business Review, vol. XVI, no. 3, September 2003 Family Firm Institute, Inc. [online]. [2015.01.05]. Available in: <http://coles.kennesaw.edu/centers/cox-family-enterprise/cox-family-documents/FB-in-US-2003.pdf>
3. Bell, D. 1973. The Coming of the Post-Industrial Society. New York: Basic Book, 1973. [Online]. [2015.01.05]. Available at: https://www.os3.nl/_media/2011-2012/daniel_bell_-_the_coming_of_post-industrial_society.pdf.
4. Cocoate. Family Business Summary of partner national researches. [online]. [2014.01.05]. Available in: <http://cocoate.com/sites/cocoate.com/files/fam_biz_research_summary.pdf>
5. Csákné, J. 2012. Családi vállalkozások – fókuszban az utódlás. [online]. [2015.01.05]. Available in: <http://phd.lib.uni-corvinus.hu/660/1/Csakne_Filep_Judit_dhu.pdf>
6. CSO - Central Statistical Office. 2005. Family Business in Ireland – Services Sectors. [online]. [2015.01.04]. Available in: <<http://www.cso.ie/en/newsandevents/pressreleases/2008pressreleases/familybusinessinireland-servicessectors2005/>>
7. Davis, J. The Family Business in the World Economy. Harvard Business School. RESOURCE LIBRARY: Boston. [online]. [2015.01.05]. Available in: <<http://www.exed.hbs.edu/assets/Pages/video.aspx?videoid=48>> video
8. European Commission. 2008. Overview of Family Business Relevant Issues: Final report. [online]. [2015.01.05]. Available in: <http://ec.europa.eu/enterprise/policies/sme/files/craft/family_business/doc/familybusiness_study_en.pdf>
9. European Commission. 2009. Final Report Of The Expert Group Overview Of Family-Business-Relevant Issues: Research, Networks, Policy Measures and Existing Studies. [online]. [2015.01.05]. Available in: <http://ec.europa.eu/enterprise/policies/sme/promoting-entrepreneurship/family-business/family_business_expert_group_report_en.pdf>
10. European Commission. 2013. Annual Report on European SMEs 2012/2013. [online]. [2015.02.04]. Available in: <http://ec.europa.eu/enterprise/policies/sme/facts-figures-analysis/performance-review/files/supporting-documents/2013/annual-report-smes-2013_en.pdf>

11. European Family Businesses. Families in business for the long term. [online]. [2014.01.05]. Available in: <http://www.europeanfamilybusinesses.eu/uploads/EFB_Brochure.pdf >
12. EY. 2014. Family business in Europe – Fact and figures. [online]. 2012. [2015.02.04]. Available in: <<http://familybusiness.ey.com/pdfs/20-23.pdf>>
13. Family Firm Institute, Inc. 2012. Global data point [online]. [2015.02.05]. Available in: <<http://www.ffi.org/?page=GlobalDataPoints#Anchor-Europe>>
14. Family Firm Institute. Inc. Global Data Points. [online]. [2015.01.05]. Available in: <<http://www.ffi.org/?page=globaldatapoints>>
15. Fletcher, D.E. 2002. Understanding the Small Family Business. London? Routledge, 2002. 224 p. ISBN 0415250536.
16. Gersick, E.K., Davis, J.A., Hampton, M.M., M.C., Lansberg, I. 1997. Generation to Generation: Life Cycles of the Family Business. United States of America: Owner Managed Business Institute. 302 p. ISBN 978-0-87584-555-5.
17. Getz, D., Carlsen, J. 2000. Characteristics and goals of family and owner operated businesses in the rural tourism and hospitality sectors, *Tourism Management*, Vol. 21, 547-560 p.
18. Getz, D., Carlsen J., 2005. The Family Business in Tourism and Hospitality. *Annals of Tourism Research*, Vol. 32, No. 1, 237-258 p. [online]. [2015.05.04]. Available in: <https://mymoodle.lnu.se/pluginfile.php/189556/mod_forum/attachment/207562/Artikel%203.pdf>
19. Getz, D., Carlsen J., Morrison A. 2004. *The Family Business in Tourism and Hospitality*. CABI Publishing: Cambridge. ISBN 0851998089.
20. IFB. 2011. The UK Family Business Sector Working to grow the UK economy. [online]. [2015.01.05]. Available in: <http://www.ifb.org.uk/media/44219/theukfamilybusinesssectorreportnov2011_final.pdf>
21. Jackson, J., Klich, J., Poznanska, K., Chmiel, J. 1999. The continued importance of business creation: the dynamics of the Polish economy 1990-1996. *Research Bulletin*, Vol. 8. No.1, 5-40 p.
22. Koráb, V., Hanzelková, A., Mihalisko, M. 2008. *Rodinné podnikání: Způsoby financování rodinných firem, řízení rodinných podniků, úspěšné předávání následnictví*. první. Brno: Computer Press, a. s., 166 p. ISBN 978-80-251-1843-6.
23. Krošlaková, M. 2013. *Rodinné podnikanie*. 1. vydanie. Bratislava: EKONÓM. 140 p. ISBN 978 80 225 3697 4.
24. Krošlaková, M., Strážovská, H. 2013. *Prípadové štúdie z rodinného podnikania*, Bratislava: Vydavateľstvo EKONÓM, 2013, 82 p. ISBN 978-80-225-3700-1.
25. Kuhn, I., Tomášová, P. 2011. Úvod do destinačného manažmentu – Príručka pre samosprávy, podnikateľské a iné subjekty k zakladaniu a činnosti organizácií cestovného ruchu podľa Zákona č. 91/2010 Z. z. o podpore cestovného ruchu v znení neskorších predpisov. 79 p. [online]. [2015.01.04]. Available in: <http://www.telecom.gov.sk/index/open_file.php?file=cestovnyruch/PodporaDestinacnehoManazmentu/uvod_d_o_destinacneho_manazmentu__2_.pdf>
26. Neubauer, F., Lank, A. G. 1998. *The family business: Its governance for sustainability*. New York: Routledge.
27. Neubauer, F., Lank, A.G. 1998. *The family business, Its governance for suitability*. London. Routledge, 272 p. ISBN-13: 978-0415920940.
28. Odehnalová, P., Pirožek, P. 2013. Selected Characteristics of Family Business in the Construction Industry of the Czech Republic. Brno: *Littera Scripta*, Vol. VI., No.2. [online]. [2015.01.04]. Available in: <<http://portal.vstecb.cz/publishingportal/stahnout/verejne/publikace/204>>
29. OECD. 2014. *Entrepreneurship at a Glance 2014*, OECD Publishing. ISBN 978-92-64-21195-7. . [online]. [2015.20.04]. Available in: <http://dx.doi.org/10.1787/entrepreneur_aag-2014-en>
30. Owens, R. 1994. The state of family business in various countries around the world, F.B.N Newsletter, No. 9. in KORÁB, V. HANZELKOVÁ, A., MICHALISKO, M. 2008. *Rodinné podnikání*. 1. vyd. Brno: Computer Press, a.s., 2008. 166 p. ISBN 978-80-251-1843-6.
31. Požaić, S.C. 2008. Overview of Family Business Relevant Issues Country Fiche – Croatia. CEPOR SME's and Entrepreneurship Policy Centre. [online]. [2015.02.05]. Available in: <http://ec.europa.eu/enterprise/policies/sme/files/craft/family_business/doc/familybusiness_country_fiche_croatia_en.pdf>
32. Sharma, P., Chrisman, J., Chua. J. 1996. *A Review and Annotated Bibliography of Family Business Studies*. Boston: Kluwer.
33. Strážovská, H., Strážovská, L., Krošlaková, M. 2008. *Podnikanie formou rodinných podnikov*. Bratislava: Sprintvfra. 240 p. ISBN 978-80-969927-0-6.
34. Surdej, A., Wach K. 2012. The dynamics of succession in family businesses in Poland – Empirical results. [online]. [2015.01.04]. Available in: <http://www.wach.uek.krakow.pl/images_articles/2012_EkonomiaMarche_SURDEJ_WACH.pdf>
35. Dörflinger, C., Dörflinger, A., Gavac, G., Vogl, B. 2013. 2013. *Familienunternehmen in Österreich: Status Quo 2013*. Wirtschaftskammer Österreich: KMU Forschung Austria. . [online]. [2015.02.05]. Available in: <https://www.wko.at/Content.Node/Interessenvertretung/Standort-und-Innovation/Familienunternehmen_in_Oesterreich.pdf >
36. Zapalska, A.M., Brozik, D. 2007. Managing family businesses in the tourism and hospitality industry: the transitional economy of Poland. *Zb. rad. Ekon. fak. Rij.* vol. 25. 141-165 p. [online]. [2015.02.05]. Available in: <<http://hrcak.srce.hr/file/19395>>