

## **Family businesses in the North Region: specificities and representations considering the *professionalization* of management**

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Family businesses (FBs) represent an important working context of the country's private business sector. The estimated weight of this segment of companies in the national economy (between 70% and 80% of SMEs, including also large-sized listed companies) places them at the forefront as agents of wealth creation, employment and territorial cohesion and social. Nonetheless, there is a significant lack of knowledge about the business configurations of family businesses. Nevertheless, its heterogeneity - in terms of size, activity sector, degree of professionalization of government and human resources models - contributes to its complexity as a work context and rises daily challenges for those who work there, but also for their leaders and owners.

The data presented are part of the "Roadmap for Portuguese family enterprises" (2016-2018), financed by NORTE 2020 / FEDER and are based on a questionnaire survey applied to several segments of family businesses in the North region of Portugal (n = 1148), as well as on comprehensive interviews with a diverse group of entrepreneurs / owners of family businesses (n = 23).

It is intended to present an updated picture of the family businesses of the Portuguese Northern Region, considering a set of key variables: geographical distribution, size, seniority, economic activity sector, turnover, among others. It also highlights the main

challenges of managing a family business, namely representations of the FB owners considering the *professionalization* of management.

**Keywords:** Family firms, Management professionalization