

## **Arsht Research on Ethics and Community Grant**

**Does Family Egoism Increase Social Welfare? The Effects of Family Ownership on Corporate Social Performance**

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**Abstract:**

This study aims to answer the question: Does family involvement in a firm influence how the firm responds to its stakeholder, ethical, and environmental demands and responsibilities? We argue that family firms deal with some specific stakeholders in a different manner than non family firms and we explain that corporate social performance for family firms depends on how much power (measured by CEO family status, family representation on the board of directors, and family ownership) the family within the firm can exert to carry out its social agenda.

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