Editorial

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1 Introduction

The purpose of this special issue is to have broad discussions on the technology transfer and commercialisation of knowledge management (Dana et al., 2005) and innovation strategy in the family business especially in Asia-Pacific context. Family business is the most fundamental and widespread type of business association around the globe (Howorth et al., 2016). In China, 85% of private enterprises are family owned, and two-thirds of India’s GDP and 90% of its gross industry output are produced by family firms (Family Firm Institute, 2015). Gallo and Sveen (1991) stated that a business being a family firm shows that a family claims business and that relatives hold the majority of stocks and apply administrative control over the administration group in settling on essential decisions. What distinguishes family firms from different types of endeavours is the desire of family business controlling owners to protect their socioemotional wealth (SEW) (Gómez-Mejía et al., 2007). Ramadani et al. (2017) stated that almost all families have corporate cultural values, internal rules and procedures within the succession process, where they tend to prepare potential successors early.

Globalisation has made new difficulties for organisations to stay focused. The developing significance part of knowledge has motivated businesses to proceed onward from other management practices to knowledge management (Cho and Korte, 2014). Knowledge management, as indicated by Chawla and Joshi (2010), includes identifying and examining the required and accessible learning, as well as planning and controlling to additionally extend knowledge assets for achieve organisation goals. Knowledge management procedures and frameworks ought to be designed to leverage the expertise of the workforce and to include new an incentive by making people collaborate on new information, separate fundamental data and process it suitably to the organisational needs. Smart procedures and frameworks may help recognise upcoming trends, anticipate possible scenarios, reduce uncertainty, gain new skills and allies, and streamline every day operations. Having in mind these potential benefits, organisations will try different things with new ways to deal with knowledge management, such as design thinking (Bitkowska et al., 2012). An organisation's innovative capacity is connected to the knowledge it possesses or acquires externally (Nowacki and Bachnik, 2015).

Innovation is a key factor to expand the upper hand for business. When the Innovation is improved by the knowledge management, it does in the firms based on the sense of information (Mejía-Trejo et al., 2016). A firm's capacity to innovative, refer to Subramaniam and Youndt (2005), depends intensely on its intellectual assets and its ability to utilise knowledge, going up against the perspective that innovation process is the utmost knowledge-intensive business process (Theoharakis and Wong, 2002).

There are distinctive innovation transfer scenarios in an advanced world. The small and medium sized companies that want to develop by methods of innovation have the possibility to build up the projects in their own particular research department, they can choose the variant to purchase the technology or can utilise different variations that influence the object of technological transfer. While today, colleges concentrate increasingly on applicative research and on rapidly implementing the results in practice. In this context, the activities of technological transfer and the development of partnership between universities and companies are empowered, with a specific end goal to actualise the innovation (Ungureanua et al., 2016). Novickis et al. (2017) used InnoSpice – innovation, knowledge, and technology transfer process capability model to propose 13 processes contributing the information technology development and commercialisation process, starting from technology transfer concept and ending with financing sources raising.

2 Family business in Asia

Family businesses are an essential part of most economies in the Asia-Pacific district. In fact, Japan has a portion of the most established family businesses in the world, making the nation particularly imperative in the development of the segment. China is relatively new to the family business experience, whereas in many other parts of the region, such as Hong Kong, Singapore, South Korea and Australia, the sector is well developed (EY Family Business Yearbook, 2014). Bennedsen et al. (2015) analysed the successions in 217 Chinese family firms and observe that most of the firms' ownership and management are transferred to the next generation of family members. The succession events are related with a normal esteem dissemination of right around 60%. The ownership and management transitions and related esteem misfortunes are identified with a few intermediaries for family resource and roadblock factors. Once these components are controlled, family succession of ownership as well as administration as such has no association with firm esteem. Winoto and Graito (2008) worked out that the grouping of enterprises among Indonesian family businesses are dominated by wholesalers and retailers (36%); manufacture and distribution (24%); and professional service (14%).

Many leading companies in East Asia, including Korea, Japan, Taiwan, and China, are family businesses that play a critical role in the rapid development of these economies. Samsung, like many other leading companies in Korea, is a family-controlled conglomerate. It contributes to over 20% of the country's GDP – that almost equals total government spending. McKinsey provides a bold projection that, by 2025, an impressive 40% of the world's large enterprises will be family or founder-controlled businesses from emerging markets (Park et al., 2015). More, studies have demonstrated that family businesses in Asia tend have a tendency to keep up more grounded esteem, employee loyalty, entrepreneurship, and execution capability This is fundamentally in light of the fact that keeping in mind the end goal to lead and secure business transactions, private relationships are important in East Asian economies (as they are in other developing markets). With the absence of fair and effective rule of law, it is hazardous to shape new organisations with untouchables past the family circle.

This issue carries revised and substantially extended versions of selected papers presented at ICFBE 2018, organised by President University, such as:

- 'The role of religiosity and brand perception in the brand preference for halal cosmetics: a case study of family-owned Islamic cosmetic business', written by Jhanghiz Syahrivar and Putri Asri Azizah
- 'The effects of social media advertising on consumer purchase intention: a case study of Indonesian family start-up enterprises', Anggraeni Permatasari and Felicia Laydi
- 'Environmental sustainability issues in Indonesian family business', written by Yunita Ismail.

In this special issue, we also included an additional paper that was not presented in ICFBE 2018 and it is not related to the Asian Context:

- 'Innovative firms in transition economies: what do they have in common?', written by Albulena Kadriu, Besnik A. Krasniqi and Justina Pula-Shiroka

But we assumed that it will contribute to the discussion and provide a good base for future research direction in this area.

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