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EFFECTS OF INSTITUTIONALISATION FACTORS AND BENCHMARKING TECHNIQUES ON THE FIRM PERFORMANCE

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ABSTRACT

Purpose- In this study, the effects of institutionalisation factors and benchmarking techniques in Turkish family companies providing service in the food sector on company performance were put forward with a literature survey.

Methodology- A survey was applied to the employees of family companies providing service in the food sector by using a seven-point Likert-type scale consisting of 56 questions, and 160 surveys were evaluated. The survey results were evaluated in the light of the reliability analyses of the answers, factor analyses, correlation analyses, and regression analyses by using SPSS.

Findings- The effects of institutionalisation, sustainable management, and benchmarking on company performance were determined with the applied analysis technique. As a result, it was determined that institutionalization and benchmarking techniques have a significant impact on company performance.

Conclusion- In Turkey, it is necessary for family companies to develop an action plan based on institutional principles rather than the boss-oriented management approach and take action accordingly. In other words, it is not possible to talk about institutionalisation without the employment of qualified professionals and training, along with objective performance evaluation.

Keywords: Family company, institutionalisation, sustainable management, benchmarking, company performance

JEL Codes: M10, M19, M20

1. INTRODUCTION

Under changing and developing world conditions, enterprises try to exist through various methods. The enterprises experiencing the greatest difficulties in these processes are undoubtedly small- and medium-scale family businesses, which try to adapt to competitive conditions through various performances, thereby increasing activities in the areas in which they operate. The purpose of this study is to investigate the effect of institutionalization, benchmarking, sustainable management variables on the company performance, and the contribution of this effect to the competitive power of the company. Performing the literature review and application research to see the current situation in family businesses and receiving guiding results for enterprises are aimed in our study. Under today's conditions, the importance of the contribution of performance tools to the enterprise by adapting to enterprises is mentioned in order to be able to sustain the existence of enterprises. It is aimed to increase the competition by including enterprises in change efforts with the variables of institutionalization and benchmarking and by examining the processes.

2. LITERATURE REVIEW

2.1. Family Company Concept

When it comes to the concept of the family company, the first thing that comes to mind is undoubtedly the unity of economic gain that family members, who have the spirit of entrepreneurship among family members bound by blood, usually establish in a certain capital framework. It also can be said that many definitions have been made after the studies and examinations made on the concept of family companies. According to Craig, the family company is a complicated concept because the concepts of the family and company interact with each other. It is possible to say that there are positive and negative aspects of interaction. For this reason, it will not be accurate to put forward the concept of the family or company alone in the concept. A separate evaluation of the two concepts in the examination of a family company will be healthier in terms of forming a definition (Akça, 2010). Family companies are profit-oriented social organizations established by individuals bound by blood to produce goods and services by coming together (Sadri, 2013).

2.2. Basic Characteristics of Family Companies

Family companies have a number of characteristics arising from the fact that individuals with specific characteristics and bound by blood come together. Regarding this issue, Karpuzoğlu states that strict rules are applied in family businesses, and these rules tire professionals as much as family members (Ak, 2010). Family companies have strengths besides their characteristics. These strengths contribute to the company development and serve for many years. The fact that there is not much bureaucracy in family companies makes it easier to adapt to the environmental conditions. Because family companies are established with the family spirit, it makes it possible to create a positive image of employees and contribute to the increase in the commitment of employees (Sadri, 2013).

2.3. Institutionalisation Concept

According to the dictionary issued by the Turkish Language Association, the term “institutionalisation” is defined as becoming institutional and organized and obtaining continuity. Institutionalisation can be defined as “the process of the organization’s acquiring a separate identity and becoming a sensitive and flexible organism as a natural consequence of social needs and pressures” (Sadri, 2013). According to Aslan and Çınar, institutionalism is the creation of standards, routines, or traditions that people have practiced in the order they exist. In the institutionalised systems, the approaches or ideas are interpreted as the works formed in the organization creating an integrity by being standardized in the future (Koyuncu, 2015,). *Institutional power* is different conception of power that has played a central and strict role in policy research. According to this context, institutional power may be defined as actors’ control of others through the formal and informal institutions that mediate between A and B (Barnett and Duvall, 2005; Carstensen and Schmidt, 2016). Thanks to institutionalisation, it is possible to contribute to the success of the company by having all works done by competent people. According to Çakıcı and Özer, institutionalisation is defined as businesses with specific characteristics in terms of family companies, with a strong organisational structure, operating in accordance with the rules, contributing to the employees, state, customers, and their suppliers and connecting their business relationships with family to certain rules and in which there are no personal implementations; works and activities are standardised; and innovations are followed closely (Turhan, 2016, 43).

2.4. Types and Levels of Institutionalisation

It is possible to mention a process descended from father to son in the tradition of family companies. This process can be regarded as a formation, far from professionalism, progressing between the presence of information obtained from the father and the current situation of the company. According to Müftüoğlu, the need for institutionalization arises in two ways. The first reason is that the company makes certain progress during the growth process. This situation is related to the fact that the entrepreneur is insufficient in management, and there is a need for a professional manager. It is possible to say that the second reason is the need for specialization in top management. With institutionalization, certain characters begin to be formed, and distinctive aspects start to be determined in businesses (Güngör Ak, 2010). In the literature, different perspectives were developed for the levels of institutionalization. According to Barley and Tolbert, the levels of institutionalization has four stages. The first stage is to form institutional principles in specific areas in the written form. The second stage is the standardization of written principles called legalization. The third stage consists of updates and repetitions. In the fourth stage, the modelled behaviours become objective, and interactions arise between the actions (Taşancı, 2009). It is possible to say that institutionalization is not a result but an ongoing process. According to Fındıkçı, the process of institutionalization is defined as conducting business without its founder in accordance with a certain plan and making a profit, structuring works by leaving the jobs in the business to professional managers and maintaining this condition (Güngör Ak, 2010, 83). Institutionalization plays a great role in sustaining a business, adopting a sustainable management mentality, and obtaining a permanent profit. According to Güngör, taking the right steps during the institutionalization process, controlling operations at each stage, and conducting improvement works when required

will provide high success in terms of efficiency, quality, and the customer's satisfaction to be obtained from institutionalization (Günay, 2014). When the institutionalization study is correctly implemented, it will provide long-term benefits to the company. As a result of the fact that the individuals who will contribute to institutionalization do not provide the contribution required or do not adapt to the change, they may have negative reflections instead of success in the company. The concept of institutionalization has advantages and disadvantages. Family companies prefer to stay away from the concept of institutionalization as a result of the negative sense resulting from the fact that they focus on disadvantages rather than advantages.

2.5. Institutionalization Status of Family Companies in Turkey

Institutionalization can be simply defined as the status of proceeding to a certain system and order by the group such as the belonging unit, division, etc. According to Acar, institutionalization in family companies progresses as a process. In the determination of the processes, special conditions of the family are considered, and, first, the family constitution is prepared. In the second stage, decisions are made on how to train the next generations. In the third step, stages of the delegation of authority in the business are prepared (Koyuncu, 2015, 29). Fındıkçı stated that the transfer rate of family companies to the third generation is around 15%–20% in Turkey and around the world, and their average lives last between 25–30 years. He also stated that the most important reason for this failure is insufficiency in the management and non-institutionalisation (Şengün, 2011). There is a lot of information and opinions about the importance of the institutionalization concept for family companies. The general opinion suggests implementing the concept of institutionalization by developing a positive approach without evaluating the disadvantages negatively.

2.6. Resistance to Institutionalisation

Although businesses consider institutionalization as a means for growth and as a power increasing the ability to compete, some employees consider institutionalization as a factor making them lose their jobs or a negative tool that will change their working methods, and they resist this situation. According to Silverman, reactions to institutionalization were identified as ignoring personal skills, opinions, and abilities; leading organizations to lose their flexibility; and fear created in employees by the excess standardization and density of rules (Turhan, 2016, 79).

2.7. The Concept and Definition of Benchmarking

Every day in the world, millions of companies struggle to survive. According to Aktan, benchmarking is when an organization incorporates the best practices by analyzing them inside itself or other organizations to increase level of performance (Kocakahyaoğlu, 2008, 62). According to Saraç, with benchmarking, companies understand the developments, new practices, and changes that have emerged in their external environments by coming out of their shells to address adapting these to their own organizations with scientific methods. Acting independently from the external environment, believing that the work is best done by itself or underestimating others, not being open to mutual communication are the factors limiting the development of businesses (Akdağ, 2014, 32). Benchmarking is the process of finding, researching, and learning the best and the better in the processes that the organization takes with priority and ensuring continuous improvement by adapting the acquired knowledge to its own processes (Heptürk, 2003, 37). According to Burke (1996), benchmarking is a term from topography. A benchmark is a sign that cartographers use to remember a certain point (Aktaş, 2009, 6). According to Bergman and Klefsjö, the philosophy underlying the start of using the concept of benchmarking as an administrative tool in the business area originates from the far east and is defined as being related to the words meaning "*dantatsu*," in other words, "the best of the best" in Japanese. According to Bedük, benchmark is defined as a continuous and systematic process in which a company will evaluate products, services, and business processes of an organization or organizations known to have the best applications in terms of business management by comparing them with their own (Topaloğlu, Kaya, 2008, 27). Benchmarking is not a copying technique but a tool for new formations. Henry Ford forms a good example of the benchmarking technique by developing a band system following a tour to a slaughter house. In the world, the Japanese use this technique most intensively. The owner of Toyota sent his son to visit Ford facilities in the USA. During this visit, Eiji Toyota witnessed the work of supermarkets to ensure that products that run out on the counter quickly become available. When he returned to Japan, he shared this inspiration with the chief engineer of Toyota, and they established the famous system of Just-In-Time (Ertürk, 2013, 125). According to these cases, it is found that countries which have science-technology-innovation oriented global competitiveness strategies have sustainable competitiveness and long run growth (Şener and Sandoğan, 2011).

2.8. Types of Benchmarking

The concept of benchmarking has different types, and it is important to know them for the implementation phase. Companies can conduct benchmarking studies in different areas and functions. It is inevitable to select the correct type to implement correctly benchmarking and wait for positive results. The types of benchmarking are indicated in Table 1.

Table 1: Types of benchmarking

Focused Situation	The Most Appropriate Benchmarking
If inappropriate strategies are restructured. Example: If the changes in technology or customer needs are taken into consideration	Strategic Benchmarking
If the ways are searched to close the gaps in the performance and relative performance level in basic areas and actions according to other organizations in the same sector	Performance or Competitive Benchmarking
If basic processes are developed to create a difference in the performance in a short time	Process Benchmarking
If actions or services for which there are no others carrying out similar jobs are developed	Functional or Generic Benchmarking
If the pressures prevent benchmarking in the same sector and there is a need for radical changes	Functional or Generic Benchmarking
When the Following Situations Occur	The Most Appropriate Benchmarking Approach
When a few work units are an example of good practices in the same organisation, the change in information and data sharing is undesirable in the external organizations, being inexperienced in the implementation of benchmarking, time and other resources are limited	Internal Benchmarking
When there are examples of good practices in other organizations and when there is a lack of practice in individual companies and when there is a search for innovation	External Benchmarking
When there are good practice organizations in other countries, when there are very few partners (benchmarking) in the same country, when the objective is to achieve a world-class position	International Benchmarking

Source: Aktaş, N., "Kars, Ardahan, Iğdır Bölgesinde Faaliyette Bulunan Üretim İşletmelerinde Benchmarking Yönetim Tekniğinin Bilinirliği ve Uygulanabilirliği Üzerine Bir Araştırma" [A study on the Familiarity and Applicability of the Benchmarking Management Technique in Production Businesses Operating in the Region of Kars, Ardahan, Iğdır], Graduate Thesis, Kafkas University, Kars, 2009.

2.8.1 Strategic Benchmarking

According to Doğan and Demiral, strategic benchmarking is aimed to achieve improvement and development in the whole of the business; thus, long-term strategies of successful enterprises are examined. It is important to learn the business strategies that have attained success with and adapt them into the business and culture (Akdağ, 2014, 41–42). According to Bedük, it is possible to create a good example of benchmarking in industry-leading companies by specializing in a single area. Moreover, a leading company can show interest in seeing itself as a benchmark partner and use it as an instrument of motivation for itself. The information acquired from all the studies will create an advantage in terms of productivity for the companies making a contribution (Karataş, 2004, 26).

2.8.2. Competitive Performance-Oriented Benchmarking

In this type of benchmarking, rivals in the same market and which processes are well-regulated are examined. However, providing the current situation and information of the rival companies may not be possible all the time (Ertük, 2013, 318). According to Doğan and Demiral, this benchmarking study, which requires the selected benchmarking partner to be from the same sector, focuses on their position by comparing the performance of the basic products or services of the

business. In this kind of benchmarking study, because the benchmarking partner is from the same sector, it is difficult to create an environment of mutual trust and to share accurate information (Akdağ, 2014, 42).

2.8.3. Process-Oriented Benchmarking

While some businesses prefer product-oriented benchmarking, others prefer to benchmark their processes to carry on their businesses for a longer period of time. Success in process-oriented benchmarking can be more permanent. Process-oriented benchmarking is typically carried out to achieve excellence, satisfy customers, and deliver the best products or services in order to bring long-lasting success. According to Çolak, the correct processes produce correct outputs. In order to compete, in addition to the excellence of the characteristics of the product or service, the fact that their processes are excellent determines the competitiveness. Process-oriented benchmarking aims to provide outstanding performance by considerably reducing costs (Mert, 2006, 25).

2.8.4. Functional Benchmarking

In this type of benchmarking, well-regulated businesses that operate with a different topic, which is not competitive to the business in the market, try to benchmark similar processes of the businesses. Even if the production topics of the businesses are different, they may have similar processes, which can be benchmarked (Ertürk, 2013, 318). According to Şimşek, the characteristic of functional benchmarking is that it can focus on all kinds of institutions, including all kinds of industry. With this method, it was seen that productivity increased by 35% or more. It is also known as generic benchmarking in some sources (Avcı, 2007, 19).

2.8.5. Internal Benchmarking

With internal benchmarking, institutions aim at success by transferring the best practices and other studies carried out in their own structures to other functions. According to Şimşek, with internal benchmarking, institutions will conduct easier works when compared with the other methods because they will benchmark their own processes. With this method, productivity is typically increased by 10% (Avcı, 2007, 15). According to Nemlioğlu, the most important advantage of internal benchmarking is that data collection is easy. The practice is particularly advantageous for institutions operating in different locations. This method can provide successful results in companies in the same group. The most important disadvantage of this benchmarking is the limited focus (Mert, 2006, 29).

2.8.6. International Benchmarking

International benchmarking is used more often when the institutions are working in the field where international benchmarking is required and are located abroad or when the number of enterprises is insufficient in the country. The fact that it is abroad and the opportunities of time, money, etc. are difficult to attain when compared with other benchmarking types reduce its preference rate.

2.9. Benchmarking Of The Best Practice

In this benchmarking model, the most important difference is the participation of more than one organisation in the benchmarking study and the integration of the best practices in the field to the institutions included in benchmarking. Unlike all other types of benchmarking, the business regarded as the best in this study emerges from the combination of multiple businesses, which are good at specific issues. Each benchmarking partner provides benefit in terms of product, service, training, etc. (Doğan and Demiral, 2008, 9).

2.10 Implementation Process of Benchmarking And Literature Review

When institutions need benchmarking, they start by examining a number of processes. Although these stages show flexibility in terms of organisation, institutions should first decide in which area and for which purpose they will carry out benchmarking. The organisation that analyses its own processes and structure must find the most appropriate benchmarking organisation for itself. It is possible to arrange the processes followed in benchmarking practices in different ways. Benchmarking can be performed by determining a process appropriate for the change in operation. The benchmarking process starts with planning. Decisions regarding the determination of the benchmarking process to be improved, the determination of the parameters, and the selection of the business in which benchmarking will be performed are made at this stage. In this step, usually, time and which case will be benchmarked to whom are determined (Ertürk, 2013, 318–319). The more successful the benchmarking study is for the company, the more important it should be to comply with the rules of benchmarking. A lot of preconditions can be set for the benchmarking study according to the implementation area. According to Zairi and Al-Masri, achieving successful results by using the benchmarking technique requires acting in accordance with a set of principles (Topaloglu, Kaya 2008, 45):

- There must be senior management rules and support in the benchmarking practice.
- In order for the benchmarking technique to be implemented, the institutional culture required must be established by the working individuals.
- The most appropriate benchmarking technique, which is suitable for the culture of the business and that can be implemented, should be used.
- Benchmarking practices should be analysed and implemented in the best way within the prescribed time.
- A number of rules should be suggested and working methods appropriate for these rules should be determined to ensure that the applications can provide correct results.
- Benchmarking practice should proceed with a three-step body of rules consisting of comparative analysis, determination of a new process, and implementations.
- In benchmarking applications, it should be acted in accordance with the predetermined working principles.
- The aims of the enterprises should be determined and implementations required should be conducted.

The benchmarking technique first started to be used in the production sector and then began to be used in different areas. A great variety of benchmarking studies were conducted in our country and in the world. If we give an example of these studies, it is possible to mention the study group named "BENCHSA" established in 1997 by Beksa-Brisa-Dusa-Kordsa-Olmuxsa, which are the companies of Sabancı Holding, and pursuing the aim of developing a perspective on benchmarking. This study group addressed benchmarking as a process and focused on the establishment of the required infrastructure, the announcement of the implementation and the evaluation of the efficiency of the study. In 1995, a similar benchmarking study was conducted in Eczacıbaşı community. Benchmarking percentages per sector are presented in Table 2.

Table 2: Benchmarking Percentage per Sector

Sector	Total Number	The Rate of the Demand for Benchmarking
State	55	32 (58%)
Education	37	23 (62%)
Health	52	36(69%)
Production and Construction	269	135(50%)
Financial Services	57	19(33%)
Service and Retail Trade	189	68(36%)
Publicly Owned Businesses	18	14(78%)
Others	49	19(39%)

Source: Erdem, B., İşletmelerde Yeni Bir Yönetim Yaklaşımı: Kıyaslama (Benchmarking) (Yazınsal Bir İnceleme) [A new Management Approach in Businesses: Benchmarking (A Literary Review)], Balıkesir Üniversitesi Sosyal Bilimler Dergisi, Cilt: 9, Sayı: 15, Balıkesir, 2006, p.72.

Similar studies have been conducted in the previous periods in terms of the effects of the concepts of institutionalisation and benchmarking on businesses, and a number of results have been obtained. Sancaklı used the data envelope analysis technique in his study on benchmarking in the field of transportation and conducted a benchmarking study on five companies. The analyses determined that the company's success and productivity were extremely high. High employee motivation, emphasis on training, improved information systems, paying attention to the sense of quality, taking customer complaints into consideration, and creating backward answers were indicated as reasons for this success. It was concluded that the fact that benchmarking is well understood, easy to implement, and its applicability is common, which has positive effects on a company's productivity and competitiveness (Sancakli, 2006, 89–90). Mert conducted a study on the organisational performance of benchmarking implementations with a textile company. The business demonstrated its strengths and weaknesses with a benchmarking study and implemented these decisions through strategic decisions. In the studies conducted in the textile field, businesses revealed their own weaknesses and took precautions in this regard. Nowadays, while increasing organisational performance against the increased competition is an aim, benchmarking is a means. In conclusion, it was identified that the concepts of performance and benchmarking are positively related to each other (Mert, 2006, 104). Akdağ conducted an implementation study in Istanbul by using a seven-point Likert-type attitude scale in the study on the effects of reengineering and benchmarking techniques on the company performance. The studies determined that companies can increase their performance only by applying modern management approaches.

Moreover, a linear relationship was identified between benchmarking and the growth performance of the companies; thus, it was concluded that the hypothesis related to the positive effect of benchmarking was significant (Akdağ, 2014, 118). Erdem conducted an implementation study by using a five-point Likert-type attitude scale using the benchmarking technique as a performance management tool in companies. In the light of the studies conducted and data obtained, it was concluded that there was a significant relationship between the benchmarking technique and performance management (Erdem, 2007, 299–300). Koyuncu used the descriptive and relational screening method in the study on the institutionalisation processes in family companies. The scale, developed by Roger C. Allred and Russel S. Allred, was used in the determination of the findings. The implementations were conducted by creating similar questions to a five-point Likert-type attitude scale. It was observed in the study that noninstitutionalised companies were family companies. It was identified that institutionalisation does not occur in family companies within certain problems. It was concluded that the existence of the family companies, in which the stages of institutionalisation are not completed, is short (Koyuncu, 2015, 75–76). In the study of Güngör Ak on the effects of institutionalisation in family companies on company success, the supervision study, which is included in the type of the screening study, and the screening study were used together. Questions in the form of a five-point Likert-type attitude scale were used for the implementation study. As a result of the implementations, it was indicated that cooperative skills in family businesses were insufficient. It was further concluded that it was difficult to make decisions on behalf of a company due to management staff being composed of family members in the companies, and that they moved away from institutionalisation (Güngör Ak, 2010, 245–247). Tavşancı used the general representation method in the study conducted on the effect of the level of institutionalisation on competitive power. A five-point Likert-type attitude scale was used in the implementation. These studies revealed that institutionalisation positively affects a company's competitive power (Tavşancı, 2009, 117–118).

3. DATA AND METHODOLOGY

Businesses try to survive by using various methods under changing and developing world conditions. Family companies try to adapt to the conditions of competition with various studies increasing performance in the areas they operate. This study is the research of the effect of the intended institutionalisation, benchmarking, sustainable management variables on the company performance and the contribution that this effect will provide to the competitive power of the company. It is aimed to conduct literature reviews in the study, carry out implementation research to indicate the current situation in family companies and the results are intended to guide the businesses. Institutionalisation, sustainable management, benchmarking were evaluated with a questionnaire study on the family companies providing service in the food sector. The general conditions and negative perspectives of the employees on the questionnaire prevented the questionnaire study from reaching larger masses. When the study is considered as a thesis study even under these circumstances, the data obtained are quite reliable and highly convenient to come to a conclusion. The study was conducted on the family companies providing service in the food sector. In the study, the data were obtained with the questionnaire method commonly used in social sciences. Some of the questionnaires were completed by e-mail, but a significant part was completed face-to-face. It is possible to say that especially the study conducted face-to-face was quite efficient. During the questionnaire, it was observed that the employees had difficulty in sharing information at the company level and were anxious to share information. Despite this hesitation of the participants, it was stated that the study was prepared for the scientific data purposes and the names and information would be examined with the principle of confidentiality. Thus, a participation of 160 people was ensured.

The questionnaire forms were prepared according to a 7-point Likert-type attitude scale and implemented. The scale used in the questionnaire is indicated in Annex-1. The options used in the evaluation of the answers in the questionnaire are as follows: (1) Completely Disagree (2) Mostly Disagree (3) Partially Disagree (4) Neutral (5) Partially Agree (6) Mostly Agree (7) Completely Agree. The data obtained from the questionnaire results were evaluated with SPSS (Statistical Package for Social Sciences) software. When the results of the questionnaire are examined, it is observed that 77,5% of the businesses participating in the questionnaire are regional. These results indicate that growth tendencies of the businesses in our country where family companies are intense remain at the regional level rather than being national or international. Businesses need to focus on performance and increase their studies in these areas so that they can overcome regionalism. When the sector distributions of the businesses participating in the questionnaire were examined, it was identified in the study that 99,3% of the businesses provided service in the food sector in accordance with their purposes. This situation is a detail indicating that the sample was obtained in accordance with the title of the study and the purposes in the section of objectives. When the distribution of the departments in which employees participating in the questionnaire work was examined, it was identified that 35,9% of the employees work in the production department, 31% work in the personnel department, 18,6% work in other departments, 8,3% work in the accounting department, and 6,2% work in the sales/marketing department. In accordance with these rates, it is observed that the majority of the employees work in production in the food sector. When the results of the gender distribution, which are among the remarkable results in the questionnaire distribution, are examined, the density of male employees continues in the business life with the rate of 70,8%. Although the share of women in the business life gradually increases in the national economy, it is possible to say

that still there is a male-dominated labour market. When the educational status of the employees participating in the questionnaire is examined, it is indicated that 27,1% of the employees are primary school graduates, 25,8% are university graduates. Since it is determined that the employees are in the intermediate working group, it is also possible to say that employees who are said to have been trained from the cradle consist of primary school graduates and in the developing businesses they try to choose employees among university graduates. The average age of the employees participating in the questionnaire is 32,05 years. When the total working periods of the employees are examined, it is possible to say that the average is 11,27 years and the rate of the working period in the business they currently work in is 4,81 years.

Various techniques were used in the study to confirm that the research model in the study was understood by everyone and was structurally valid. At first, the general reliability analysis including all variables was conducted. For the total of 56 questions, the Cronbach's Alpha coefficient was determined to be 0.945. The stated rate indicates that all scales included in the study complement each other, they are understood in the same way by everyone and they are reliable. The reliability rates of each scale within itself were checked to avoid any doubt. The questionnaire used in the study was formed with clear and understandable questions and various technical studies were conducted to provide an active participation in the field to be applied. 56 questions were addressed to the participants in the study and the reliability analysis was used. When the results of the reliability analysis were examined, the Cronbach's Alpha coefficient was identified to be 0,945. Based on these results, it is possible to say that the questions are read and understood by all participants and objective answers are provided. The reliability of the questionnaire results is important in terms of acquiring the most correct results in the study we conduct and directing scientific studies. The factor analysis is a statistical technique aimed at collecting variables that measure the same structure or quality with a small number of factors and measuring them. The process of the factor analysis is defined as "creating a factor by determining a factorization or new variables, or obtaining the functional definitions of concepts by using the factor loading values of the items". Briefly, it is used to identify the dimensions in which the concepts of the factor analysis are defined (Fındık, 2015). Factor loads are presented in Table 3.

Table 3: Factor Loads and Values

Sm1	,647	lfc1	,675	Bt1	,796	P1	,769		
Sm2		lfc2	,839	Bt2	,804	P2	,737		
Sm3	,678	lfc3	,747	Bt3	,859	P3	,847		
Sm4	,690	lfc4	,737	Bt4	,867	P4	,898		
Sm5		lfc5	,659	Bt5	,559	P5	,895		
Sm6	,675	lfc6		Bt6	,817	P6	,889		
Sm7	,587	lfc7		Bt7	,842	P7	,776		
Sm8	,580	lfc8		Bt8	,745	P8	,740		
Sm9	,607	lfc9	,566	Bt9	,702	P9	,851		
Sm10	,716	lfc10	,802	Bt10	,838	P10	,884		
				Bt11	,656				
				Bt12	,649				
				Bt13	,723				
				Bt14	,756				
				Bt15	,715				

*Sm(Sustainable Management) *lfc (Institutionalisation in Family Companies)

*Bt (Benchmarking Techniques) *P (Performance of the Company)

The correlation coefficient indicates the direction and strength of a variable's correlation with another variable. The correlation coefficient (r) indicates a value between -1 and +1. The values close to +1 indicate that the positive correlation between two variables is strong, and the values close to -1 indicate that the negative correlation between two variables is strong. The threshold values frequently mentioned in the literature are as follows (Findik, 2015):

- "Values between 0.30-0.00 indicate a low correlation
- values between 0.70-0.30 indicate a medium correlation
- values between 0.70-1.00 indicate a high correlation."

The correlation table obtained as a result of our study is indicated in Table 4.

Table 4: The Correlation Table

	1	2	3	4	5
Institutionalisation (1)	1	,596 **	,462 **	,265 **	,421 **
Sustainability (2)		1	,577 **	,288 **	,273 **
Institutionalisation in Family Companies (3)			1	,620 **	,508 **
Benchmarking (4)				1	,518 **
Performance Of The Company (5)					1

When the factors are examined, it is seen that all variables except for sustainability have a direct and positive effect on the performance of the company, which is a dependent variable of working in a high causality relationship. It is observed that, especially, institutionalisation principles and benchmarking techniques increase the performance of the company with high values at the level of 0,000 and between the coefficients of 0,329 and 0,344. In other words, it is possible to say that companies that implement the principles of institutionalisation in a disciplined manner and integrate the benchmarking techniques into their organisational structures encourage their shareholders for new investments with a high financial performance. Institutionalisation principles are the sum of the efforts of a company to increase employee and customer satisfaction by protecting certain principles that never change on every new day. The coefficients acquired as a result of the analysis are presented in Table 5.

Table 5: The Table of Coefficients

Model		Unstandardised Coefficients		Standardised Coefficients	t	Sig.
		B	Std. Error	Beta		
1	Constant	,838	,427		1,964	,051
	INSTITUTIONALISATION	,332	,078	,344	4,231	,000
	SUSTAINABILITY	-,191	,102	-,166	-1,877	,063
	INSTITUTIONALISATION IN FAMILY COMPANIES	,228	,094	,237	2,429	,016
	BENCHMARKING	,307	,078	,329	3,951	,000
R²: 0,399		Adjusted R²: 0,383				

As it is indicated in Table 5, when the cause and effect relation between the variables is examined, it is seen that the determination coefficient (R^2) of the model is 0.399. In other words, the percentage of the effect of the independent variables regarded as significant in the model on the company performance which is the dependent variable of the

study is 39,9%. Institutionalisation and benchmarking techniques have an increasing effect on the company performance at the rate of approximately 40%. Moreover, the factors of sustainability and institutionalisation in family companies remained in the background in this regression model; they do not have any effect on the company performance. The disclosure rate of 40% appears as a considerably high value in social sciences. The remaining effect of 60% is not a subject of our study.

4. FINDINGS AND DISCUSSIONS

Significant findings were obtained in this study in which the effect of institutionalisation principles, especially benchmarking techniques and sustainable management techniques, which can help an organisation to achieve success, on the company performance in family companies was examined. The reliability, validity, factor analysis, correlation, and regression analyses carried out within the scope of the empirical study were meticulously implemented, and some results, which may be important for family companies, were obtained. The most striking result is attaching importance to the benchmarking techniques and their adoption and implementation by top management in an organisations structured to be family companies. Analysing the strengths and weaknesses of the competitors, anticipating the threats and opportunities in the market in advance, and making an innovative entrance to the market with new products and services are some achievements that can be attained with the benchmarking technique by the new generation of family companies especially based on the companies in which there is a fierce competitive environment. Thanks to this technique, companies can draw their net profits, annual increases in sales, employee numbers, new customer numbers, and overall market competitiveness to the desired level. The high profits of a company and continuous growth with expansion investments are also important success criteria in terms of shareholders, and they increase the market value of the company. Companies with a high market value attract the attention of investors and contribute to the growth of the company.

Especially in developing dynamic markets such as in Turkey, stability and sustainability are not completely achieved because employees and managers are constantly changing, depending on the turnover rate of the labour force. Therefore, sustainability was found to be administratively meaningless within the scope of the study. The fact that each incoming management determines a vision and strategy, employs people whom they trust and its nepotism practices, constantly changing operational activities continuously change the organic structure of the company and prevent sustainable success. Business owners do not see sustainability as a means of growth for businesses, and they do not add the contribution to be obtained sustainability to the company. Circulation of employees, maintaining works not with people good at their jobs but with people who are currently available and reducing productivity by keeping learning processes short and utilising the staff who have learned their jobs in different fields prevent sustainable success. In this case, when considered within the scope of institutionalisation, it is indicated in the emerging picture that momentary changes will not bring success unless the company has rules and principles valid for everyone. In the developing world order, businesses working full-time and taking strategic decisions on time gain more importance when compared with the businesses acting with instant decisions.

In Turkey, it is necessary for family companies to develop an action plan based on institutional principles rather than the boss-oriented management approach and take action accordingly. In other words, it is not possible to talk about institutionalisation without the employment of qualified professionals and training, along with objective performance evaluation. Business owners who consider institutionalisation merely theoretically and imagine that institutionalisation is ensured by adding new systems are unfortunately mistaken. Institutionalisation is not just the whole of systems, but the whole of cases in which the systems are implemented, and efficiency is obtained from the implementations. At the same time, institutionalisation is a system that makes employees feel important and enables them to contribute to the field they work in. The formation and continuation of this system depends primarily on the fact that business owners focus their thoughts in this direction and on the choice of staff to be involved in the system in this direction. Thus, the business must examine the stages of institutionalisation from beginning to end at all stages and make a gradual transition.

Hypotheses developed within the scope of the study were accepted. The institutionalisation principles in family companies and new generation benchmarking techniques have a direct and positive effect on company performance. The level of importance assigned to these elements by senior management also determines the financial performance level of the company. A family company operating on a regional or national basis should adapt such strategies and tactics to the company if it wants to be a global player. For example, the management or working model of a global player can be imitated by being examined, and even a better one can be designed from this model. However, the company performing benchmarking should have a structure similar to that of the market in which the family company operates. If the external environmental conditions are not homogeneous, the results will be different.

5. CONCLUSION

The most important thing to which the executives of family companies should pay attention is the requirement of the company to be benchmarked of having a similar structure to the economy of their own country and to the sector they are in. If the benchmarking model is chosen incorrectly, these processes can turn into long-term systematic chaos. One of the most dangerous situations for a company is choosing the wrong role model. In order to determine the business role model, it is necessary to first analyse its own strengths and weaknesses and select a role model that can strengthen its weaknesses regarding the results of the analysis. In benchmarking processes, the establishment of benchmarking processes and benchmarking teams are just as important as the selection of a role model. An incorrectly selected process (e.g., benchmarking of a successful implementation in human resources with quality processes) will affect the study of the business negatively and cause a loss in time, costs, etc. It is important to select the benchmarking team from those who have full knowledge about the benchmarking processes, who can follow effectively and clearly information provided by the benchmarked company and put it into practice. The fact that the benchmarking team incorrectly transmits a positive process or deficiencies to occur in practice will lead to failure. The importance attached to the benchmarking study also will form a step in the name of institutionalism. Although people did not have an opinion about sustainability at the end of the study, it was identified that they were interested in institutionalisation and saw it as a variable that could bring success. The interest of employees in the institutionalisation and benchmarking variables will lead them to participate in these processes and become a part of the structure. This will enable businesses to be involved in the competitive power with employee potential and will provide easy adaptation to the changing world systems.

Today's Turkish family businesses see institutionalisation as a final result in their boss-oriented studies, and they get the idea that the development will be completed by completing the stages of institutionalisation. The perspective on benchmarking is seen as a copying procedure, which is directed to the studies that will provide financial gain as soon as possible. Although this situation is interpreted in this way in terms of bosses, it is revealed with the results of the study that the employees are of the opinion that the performance will be improved with institutionalisation and benchmarking. Employees will be able to plan a healthy career for themselves in the company that grows with each passing day, and their employment will be long-term. When we look at family companies from the window opening to the world, it is observed that the companies that manage to sustain themselves by developing for many years carry out all their formations and the performance of the companies is improving. If businesses want to make an effort to survive and keep up with the conditions of competition, although there is a negative perception of sustainability, they should build their institutional structures by considering the merit system, carry out analyses for benchmarking subjects, and contribute to the business with strategic decisions as soon as possible. Finally, it is suggested for academicians who want to conduct a study in this field to keep the study sample more comprehensive, and questionnaires should be applied to the companies in different countries. In the changing and continuously developing world order, conducting new studies, sharing results with business owners, as a result of reaching large masses in which differences are intense, will help countries improve their global perspective by contributing to their economies.

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