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Strategies to Improve Employee Performance in Family-Owned Businesses: The Role of Subjective Well-Being, Self-Esteem, and Social Exchange

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Abstract: This study investigates the influence of subjective well-being, self-esteem, and social exchange on employee performance within family-owned businesses (FOBs) in the Gerbang Kertosusila region. Unlike traditional family firms, the FOBs in this study are characterized by family members acting solely as shareholders, while operational management is delegated to external professionals and relatives. Using a quantitative causal-explanatory approach, data was collected from 308 employees across 10 family-owned companies and analyzed using Structural Equation Modeling (SEM) with AMOS 26. The findings reveal that subjective well-being, self-esteem, and social exchange each have a significant positive effect on employee performance. These results highlight the importance of psychological and relational factors in enhancing the productivity of employees within family-owned enterprises. By emphasizing emotional well-being, individual self-worth, and mutual workplace relationships, this study provides valuable insights for FOB leaders in fostering a high-performing organizational culture supported by strong internal social dynamics.

Keyword: Family-Owned Businesses, Employee Performance, Subjective Well-Being, Self-Esteem, Social Exchange

INTRODUCTION

Family-owned businesses (FOBs) play a vital role in many developing economies, including Indonesia. While traditionally these businesses were fully managed and operated by family members, a growing number of FOBs today have adopted more professionalized structures—where family members act primarily as shareholders, and daily operations are entrusted to external executives and non-family professionals. This shift introduces new dynamics into the workplace, particularly in how performance, motivation, and psychological well-being are managed and understood among employees.

Employee performance is a key determinant of organizational success, especially within FOBs where interpersonal relationships and trust play significant roles. However, achieving high employee performance requires more than just skills and targets; it also involves fostering psychological conditions that support sustained motivation and engagement. In this regard, subjective well-being (SWB)—a psychological state encompassing life satisfaction and emotional experiences—has emerged as a significant predictor of performance. Employees who experience high levels of SWB tend to demonstrate stronger commitment, greater engagement, and improved work outcomes.

In conjunction with SWB, self-esteem—how individuals perceive their own value—also contributes significantly to workplace behavior and performance. Employees with healthy self-esteem are more likely to take initiative, respond constructively to feedback, and perform effectively in team settings. Furthermore, self-esteem is closely linked to resilience and the ability to manage workplace stress, which is essential in the fast-paced and sometimes ambiguous environments of FOBs.

Another key factor in enhancing employee performance is the quality of interpersonal relationships in the workplace, often explained through the lens of Social Exchange Theory (SET). This theory posits that social behavior in organizations is largely driven by reciprocal interactions—employees are more likely to invest effort and loyalty when they feel respected, supported, and treated fairly. In family-owned businesses, where emotional bonds and informal norms may be stronger than in other firms, social exchange mechanisms such as trust, mutual respect, and perceived fairness become even more critical in shaping performance outcomes.

Taken together, subjective well-being, self-esteem, and social exchange represent core psychological and relational dimensions that can influence employee performance within FOBs. Despite their importance, these factors have not been sufficiently explored in the context of modern family business structures, particularly in Indonesia. This study seeks to fill that gap by examining how these three variables interact and contribute to employee performance in professionally managed FOBs operating in the Gerbang Kertosusila region.

METHOD

This study employs a quantitative causal-explanatory research design, which aims to examine and explain the cause-and-effect relationships among the independent variables, dependent variable, and moderator variable. The primary objective is to investigate how Subjective Well-Being, Self-Esteem, and Social Exchange influence Employee Performance within the context of Family-Owned Businesses (FOBs).

Family-Owned Businesses (FOBs) in this study are defined as companies in which the core family members act solely as shareholders, while the day-to-day operations and management are delegated to professional executives from outside the family circle. Although the family does not directly manage the business, they retain full authority over strategic decision-making and business direction (Aronoff & Ward, 1995).

Based on this definition, the research population consists of manufacturing firms categorized as Family-Owned Businesses located in the Gerbangkertosusila region (Gresik, Bangkalan, Mojokerto, Surabaya, Sidoarjo, and Lamongan). A total of 10 FOBs operating within this industrial cluster were identified as the population. Across these companies, there are 1,346 employees, which serves as the total population for sampling.

To determine the appropriate sample size, the Slovin formula was applied, resulting in a minimum required sample of 308 employees from the 10 identified companies.

Primary data were collected using structured questionnaires distributed through multiple formats: printed hardcopies, digital softcopies (PDF), and online forms (Google Forms). The collected data were then processed and analyzed using the Structural Equation Modeling (SEM) technique, with the support of AMOS software version 26.

RESULTS AND DISCUSSION

Respondent Characteristics Description

This study involved 96 respondents, who are teachers at public junior high schools in the Tungkal Ilir District, Tanjung Jabung Barat Regency (TanjabBar). These respondents provided assessments and feedback regarding the services and image of the TanjabBar Education Office. The description of respondent characteristics in this study is summarized in the following table:

Table 1. Respondent Profile

Information		Total	%
Age Group (Years)	< 30	58	19.33
	30 – 39	156	52.00
	40 – 49	71	23.67
	50 >	15	5.00
Gender	Man	252	84.00
	Woman	48	16.00
Education	Elementary School	20	6.67
	Islamic Junior High School	7	2.33
	High School/U/K	43	14.33
	Diploma	187	62.33
	Bachelor's Degree	1	0.33
	Elementary School	42	14.00
Length of working (Years)	< 1	4	1.33
	1 – 2	24	8.00
	3 – 5	39	13.00
	6 – 10	121	40.33
	11 – 20	88	29.33
	> 20	24	8.00
Status	Contract employees	56	18.67
	Permanent employees	244	81.33

Source: Primary Data (2025)

The purpose of describing respondent characteristics is to provide an overall profile of the participants involved in this study. This description helps categorize respondents with the expectation that it will support the researcher in interpreting the research findings more effectively. The respondent characteristics are classified into several key categories: age, position or job title, gender, highest educational attainment, length of service, and employment status.

Validity Test

The validity test aims to assess whether each question in the questionnaire accurately measures the intended construct. This analysis is conducted using AMOS version 26. The researcher employs the Pearson Product-Moment correlation technique to test validity, where each item score is correlated with the total score (sum of all item scores). Items that show a significant correlation with the total score are considered valid, as they effectively contribute to measuring the underlying construct. An item is considered valid if the calculated r-value ≥ r-table (two-tailed test with significance level < 0.05 and correlation coefficient > 0.4), indicating a significant correlation with the total score.

Table 2. Validity Test Results Using Pearson Correlation

Variable	Dimension	Indicator	r value	Sig. (Standar)	r table	Information
Subjective Well-Being **(X_1)**	Income	X1.1	0.517	0.000	< 0.05	Valid
	Social Status	X1.2	0.582	0.000	< 0.05	Valid
	Attitude	X1.3	0.660	0.000	< 0.05	Valid

Variable	Dimension	Indicator	r value	Sig. (Standar)	r table	Information
	Temparament	X1.4	0.628	0.000	< 0.05	Valid
	Adaptation	X1.5	0.547	0.000	< 0.05	Valid
	Friendship	X1.6	0.624	0.000	< 0.05	Valid
	Loneliness	X1.7	0.588	0.000	< 0.05	Valid
	Motivation	X1.8	0.617	0.000	< 0.05	Valid
	Goal of Life	X1.9	0.750	0.000	< 0.05	Valid
	Life Satisfaction	X1.10	0.564	0.000	< 0.05	Valid
	Experience	X1.11	0.683	0.000	< 0.05	Valid
	Happiness Vs Sadness	X1.12	0.627	0.000	< 0.05	Valid
	Peace Lover	X1.13	0.635	0.000	< 0.05	Valid
Self-Esteem **(X2)**	Capable	X2.1	0.788	0.000	< 0.05	Valid
	Efficacious	X2.2	0.883	0.000	< 0.05	Valid
	Self-respect	X2.3	0.531	0.000	< 0.05	Valid
	Self-worthiness	X2.4	0.611	0.000	< 0.05	Valid
Social Exchange **(X3)**	Leader Feedback	X3.1	0.704	0.000	< 0.05	Valid
	Leader Understanding	X3.2	0.561	0.000	< 0.05	Valid
	Leader Recognizes Member Potential	X3.3	0.769	0.000	< 0.05	Valid
	Leader Help Early Start	X3.4	0.638	0.000	< 0.05	Valid
	Leader Help Follow-up	X3.5	0.447	0.000	< 0.05	Valid
	Leader Decision Making / Member Loyalty	X3.6	0.430	0.000	< 0.05	Valid
	Leader–Member Relationship	X3.7	0.588	0.000	< 0.05	Valid
Employee performance (Y)	Process Leadership	Y1.1	0.682	0.000	< 0.05	Valid
	Supervision of Nonexempt Staff	Y1.2	0.720	0.000	< 0.05	Valid
	Coaching	Y1.3	0.625	0.000	< 0.05	Valid
	Team-Building Consultation	Y1.4	0.669	0.000	< 0.05	Valid
	Assessment Instrument Feedback	Y1.5	0.724	0.000	< 0.05	Valid
	Product Improvement	Y1.6	0.651	0.000	< 0.05	Valid
	Supports Subordinates' Projects	Y1.7	0.695	0.000	< 0.05	Valid
	Lives Outside of Work	Y1.8	0.627	0.000	< 0.05	Valid
	Encourages Subordinates to Reach Their Goals	Y1.9	0.643	0.000	< 0.05	Valid
	Gets to Know Employees Personally	Y1.10	0.648	0.000	< 0.05	Valid
	Shows Respect for Employees' Work and Home Lives	Y1.11	0.516	0.000	< 0.05	Valid

Source: Primary Data (2025)

Reliability Test

Table 3. Reliability Test Results of Variables Using Cronbach's Alpha

Variabel	Koefisien Cronbach Alpha	Standard Alpha	Conclusion
Subjective Well-Being	0.952	0.60	Reliabel
Self-Esteem	0.864	0.60	Reliabel
Social Exchange	0.870	0.60	Reliabel
Employee performance	0.953	0.60	Reliabel

Source: Primary Data (2025)

The reliability test is also conducted using AMOS version 26. The reliability of the instrument is indicated by the reliability coefficient, which reflects the internal consistency of the items. A high level of reliability is generally represented by a Cronbach's Alpha coefficient of 0.60 or higher, with a commonly accepted threshold of 0.700 or above considered satisfactory. Since the research instrument consists of a questionnaire with ordinal scale items, the Cronbach's Alpha formula is used to assess reliability.

Goodness of Fit Test

This test is conducted to evaluate whether the proposed model fits the observed data. The fit indices used in this analysis are presented in the table below.

Based on data processing using a sample size of 300, the significance value for the hypothesis testing is 1557.508 with a probability value of 0.057. This indicates that there is no significant difference between the sample covariance matrix and the population covariance matrix, meaning that the null hypothesis is accepted (accepted if the probability > 0.05). Furthermore, the fit indices obtained were:

1. GFI: 0.922
2. AGFI: 0.904
3. TLI: 0.918
4. NFI: 0.910
5. RMSEA: 0.048
6. CMIN/DF: 1.693

All these values fall within acceptable ranges, indicating that the model has a good fit and is acceptable for further analysis.

Table 4. Goodness of Fit Index Test Results of the Final Structural Model

Goodness of Fit	Cut-off Value	Result	Information
Chi-Square	0	1557.508	Good
Sig. Probability	≥ 0.05	0.057	Good
CMIN/DF	≤ 2.00	1.693	Good
GFI	≥ 0.90	0.922	Good
AGFI	≥ 0.90	0.904	Good
RMSEA	≤ 0.08	0.048	Good
TLI	≥ 0.90	0.918	Good
NFI	≥ 0.90	0.910	Good
PCFI	> 0	0.660	Good
PNFI	> 0	0.673	Good

Source: Primary Data (2025)

Measurement Model Analysis

In this study, the strength of the relationship between dimensions and indicators (i.e., loading factors) is interpreted based on the magnitude of regression values, as follows:

< 0.40 : Weak relationship quality
0.41 – 0.55 : Moderate relationship quality
0.56 – 0.69 : Strong relationship quality
> 0.70 : Very strong relationship quality

A weak relationship indicates that the contribution of the indicator to the construct is low. A moderate relationship implies a fair contribution, while a strong relationship indicates a significant contribution. A very strong relationship suggests that the indicator makes a substantial contribution to defining the latent variable (construct).

Table 5. Confirmatory Factor Analysis

Variable	Indicator	Loading Factor	Critical Ratio ≥ 2	Probabilitas ≥ 0.05	Information
Subjectic Well Being	X1.1	0.579	2.000	***	Strong
	X1.2	0.604	8.644	***	Strong
	X1.3	0.725	9.802	***	Very strong
	X1.4	0.696	9.541	***	Strong
	X1.5	0.642	9.023	***	Strong
	X1.6	0.635	8.957	***	Strong
	X1.7	0.619	8.791	***	Strong
	X1.8	0.712	9.688	***	Very strong
	X1.9	0.792	10.364	***	Very strong
	X1.10	0.618	8.784	***	Strong
	X1.11	0.714	9.710	***	Very strong
	X1.12	0.673	9.324	***	Strong
	X1.13	0.665	9.254	***	Strong
Self Esteem	X2.1	0.836	2.000	***	Very strong
	X2.2	0.898	16.836	***	Very strong
	X2.3	0.565	10.015	***	Strong
	X2.4	0.668	12.285	***	Strong
Social Exchange	X3.1	0.734	9.869	***	Very strong
	X3.2	0.633	8.890	***	Strong
	X3.3	0.781	10.281	***	Very strong
	X3.4	0.698	9.536	***	Strong
	X3.5	0.534	7.778	***	Moderate
	X3.6	0.483	7.164	***	Moderate
	X3.7	0.603	2.000	***	Strong
Employee performance	Y1.1	0.686	2.000	***	Strong
	Y1.2	0.696	11.147	***	Strong
	Y1.3	0.625	10.071	***	Strong
	Y1.4	0.695	11.123	***	Strong
	Y1.5	0.747	11.886	***	Very strong
	Y1.6	0.679	10.883	***	Strong
	Y1.7	0.711	11.365	***	Very strong
	Y1.8	0.653	10.497	***	Strong
	Y1.9	0.664	10.658	***	Strong
	Y1.10	0.660	10.610	***	Strong
	Y1.11	0.498	8.119	***	Moderate

Source: Primary Data (2025)

Variable of Subjective Well-Being (X1)

Indicators of the Subjective Well-Being variable include: Income, Social Status, Attitude, Temperament, Adaptation, Friendship, Loneliness, Motivation, Goal of Life, Life Satisfaction, Life Experience, Happiness vs. Sadness, and Peace Lover.

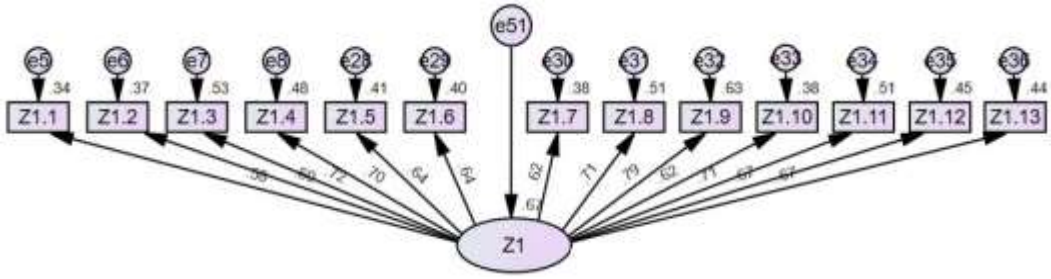

Figure 2. Loading Factor of Subjective Well-Being Variable
Source: Processed Primary Data (2025)

The factor analysis for the Subjective Well-Being variable shows dominant factors: X1.1 Income (0.579); X1.2 Social Status (0.604); X1.3 Attitude (0.725); X1.4 Temperament (0.696); X1.5 Adaptation (0.642); X1.6 Friendship (0.635); X1.7 Loneliness (0.619); X1.8 Motivation (0.712); X1.9 Goal of Life (0.792); X1.10 Life Satisfaction (0.618); X1.11 Life Experience (0.714); X1.12 Happiness vs. Sadness (0.673); and X1.13 Peace Lover (0.665), as illustrated in Figure 2.

It can be concluded that the indicators with very strong relationship quality are X1.3 Attitude (0.725), X1.8 Motivation (0.712), X1.9 Goal of Life (0.792), and X1.11 Life Experience (0.714).

Indicators with strong relationship quality include X1.1 Income (0.579), X1.2 Social Status (0.604), X1.4 Temperament (0.696), X1.5 Adaptation (0.642), X1.6 Friendship (0.635), X1.7 Loneliness (0.619), X1.10 Life Satisfaction (0.618), X1.12 Happiness vs. Sadness (0.673), and X1.13 Peace Lover (0.665).

Variable of Self-Esteem (X2)

Indicators of the Self-Esteem variable include: Capable, Efficacious, Self-Respect, and Self-Worthiness.

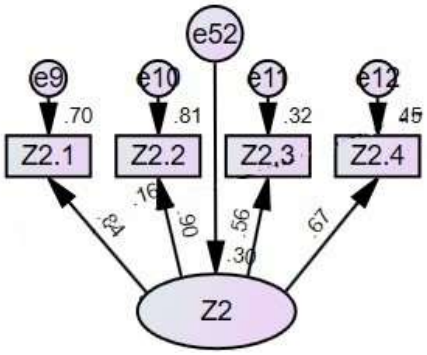

Figure 3. Loading Factor of Self-Esteem Variable
(Source: Processed Primary Data, 2025)

The factor analysis for the Self-Esteem variable shows dominant factors: X2.1 Capable (0.836); X2.2 Efficacious (0.898); X2.3 Self-Respect (0.565); and X2.4 Self-Worthiness (0.668), as illustrated in Figure 3.

It can be concluded that indicators with very strong relationship quality are X2.1 Capable (0.836) and X2.2 Efficacious (0.898).

Indicators with strong relationship quality include X2.3 Self-Respect (0.565) and X2.4 Self-Worthiness (0.668).

Variable of Social Exchange (X3)

Indicators of the Social Exchange variable include: Leader Feedback, Leader Understanding, Leader Recognizes Member Potential, Leader Help Early Start, Leader Help Follow-up, Leader Decision Making / Member Loyalty, and Leader–Member Relationship.

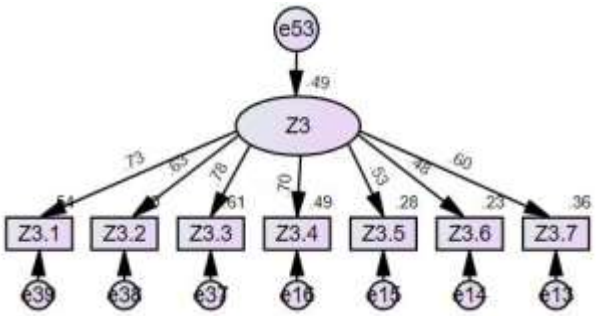

Figure 4. Loading Factor of Social Exchange Variable
(Source: Processed Primary Data, 2025)

The factor analysis for the Social Exchange variable shows dominant factors: X3.1 Leader Feedback (0.734); X3.2 Leader Understanding (0.633); X3.3 Leader Recognizes Member Potential (0.781); X3.4 Leader Help Early Start (0.698); X3.5 Leader Help Follow-up (0.534); X3.6 Leader Decision Making / Member Loyalty (0.483); and X3.7 Leader–Member Relationship (0.603), as illustrated in Figure 4.

It can be concluded that indicators with very strong relationship quality are X3.1 Leader Feedback (0.734) and X3.3 Leader Recognizes Member Potential (0.781).

Indicators with strong relationship quality include X3.2 Leader Understanding (0.633), X3.4 Leader Help Early Start (0.698), and X3.7 Leader–Member Relationship (0.603).

Meanwhile, indicators with moderate relationship quality are X3.5 Leader Help Follow-up (0.534) and X3.6 Leader Decision Making / Member Loyalty (0.483).

Variable of Employee Performance (Y)

Indicators of the Employee Performance variable include: Process Leadership, Supervision of Nonexempt Staff, Coaching, Team-Building Consultation, Assessment Instrument Feedback, Product Improvement, Supports Subordinates' Projects, Lives Outside of Work, Encourages Subordinates to Reach Their Goals, Gets to Know Employees Personally, and Shows Respect for Employees' Work and Home Lives.

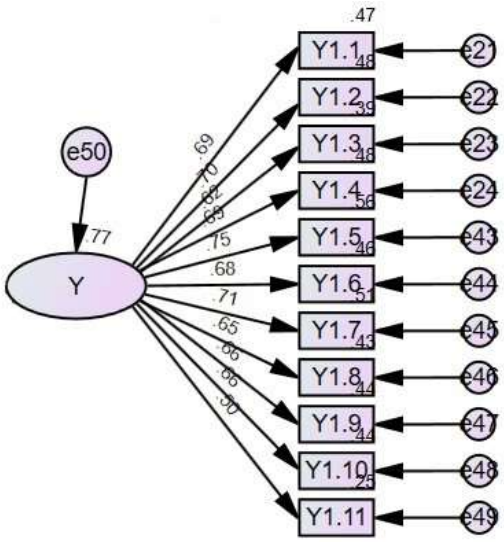

Figure 5. Loading Factor of Employee Performance Variable
(Source: Processed Primary Data, 2025)

The factor analysis for the Employee Performance variable shows dominant factors: Y1.1 Process Leadership (0.686); Y1.2 Supervision of Nonexempt Staff (0.696); Y1.3 Coaching (0.625); Y1.4 Team-Building Consultation (0.695); Y1.5 Assessment Instrument Feedback (0.747); Y1.6 Product Improvement (0.679); Y1.7 Supports Subordinates' Projects (0.711); Y1.8 Lives Outside of Work (0.653); Y1.9 Encourages Subordinates to Reach Their Goals (0.664); Y1.10 Gets to Know Employees Personally (0.660); and Y1.11 Shows Respect for Employees' Work and Home Lives (0.498), as illustrated in Figure 5.

It can be concluded that indicators with very strong relationship quality are Y1.5 Assessment Instrument Feedback (0.747) and Y1.7 Supports Subordinates' Projects (0.711).

Indicators with strong relationship quality include Y1.1 Process Leadership (0.686), Y1.2 Supervision of Nonexempt Staff (0.696), Y1.3 Coaching (0.625), Y1.4 Team-Building Consultation (0.695), Y1.6 Product Improvement (0.679), Y1.8 Lives Outside of Work (0.653), Y1.9 Encourages Subordinates to Reach Their Goals (0.664), and Y1.10 Gets to Know Employees Personally (0.660).

Meanwhile, the indicator with moderate relationship quality is Y1.11 Shows Respect for Employees' Work and Home Lives (0.498).

Parameter Testing

In this study, the strength of the relationship between dimensions and indicators (i.e., loading factors) is interpreted based on the magnitude of regression values, as follows:

Table 6. Path Coefficients Between Variables

Hypo	Regression Weights			Standardized Estimate	C.R.	P	Ket
H_1	Subjectic Well Being	--->	Employee performance	0,576	4,576	***	Sig
H_2	Self Esteem	--->	Employee performance	-0,116	-2,262	0,024	Sig
H_3	Social Exchange	--->	Employee performance	0,444	5,049	***	Sig

Source: Primary Data (2025)

The regression coefficient between the Subjective Well-Being variable and Employee Performance is 0.576, with a CR (Critical Ratio) value of 4.576 and a significance value of 0.000 ($P < 0.05$), indicating that Subjective Well-Being has a significant effect on the performance of employees in Family-Owned Businesses.

The regression coefficient between the Self-Esteem variable and Employee Performance is -0.116, with a CR value of -2.262 and a significance value of 0.024 ($P < 0.05$), indicating that Self-Esteem has a significant effect on the performance of employees in Family-Owned Businesses.

The regression coefficient between the Social Exchange variable and Employee Performance is 0.444, with a CR value of 5.049 and a significance value of 0.000 ($P < 0.05$), indicating that Social Exchange has a significant effect on the performance of employees in Family-Owned Businesses.

Discussion

The Influence of Subjective Well-Being on Employee Performance in Family-Owned Businesses in the Gerbang Kertosusila Region

The variable Subjective Well-Being has a significant influence on employee performance in Family-Owned Businesses (FOBs) within the Gerbang Kertosusila area. Table 6 shows that the regression coefficient between Subjective Well-Being and Employee Performance is 0.576, with a CR value of 4.576 and a significance level of 0.000 ($P < 0.05$), indicating that Subjective

Well-Being significantly affects employee performance in FOBs. Therefore, Hypothesis H1 is accepted. This finding is consistent with previous research conducted by Amalia et al (2025), Bryson et al (2017), Hmieleski et al (2019), and Man et al (2015), all of which demonstrated that Subjective Well-Being significantly influences employee performance.

The Influence of Self-Esteem on Employee Performance in Family-Owned Businesses in the Gerbang Kertosusila Region

The variable Self-Esteem does not significantly influence employee performance in Family-Owned Businesses in the Gerbang Kertosusila region. Table 6 shows that the regression coefficient between Self-Esteem and Employee Performance is -0.116, with a CR value of -2.262 and a significance level of 0.024 ($P < 0.05$), indicating that Self-Esteem significantly affects employee performance in FOBs. Thus, Hypothesis H2 is accepted. This result aligns with findings from Amalia et al (2023), Grover (2021), Cid-Sillero et al (2020), and Luo et al (2022), who found that Self-Esteem has a significant influence on employee performance.

The Influence of Social Exchange on Employee Performance in Family-Owned Businesses in the Gerbang Kertosusila Region

The variable Social Exchange has a significant influence on employee performance in Family-Owned Businesses in the Gerbang Kertosusila area. Table 6 shows that the regression coefficient between Social Exchange and Employee Performance is 0.444, with a CR value of 5.049 and a significance level of 0.000 ($P < 0.05$), indicating that Social Exchange significantly affects employee performance in FOBs. Therefore, Hypothesis H3 is accepted. This result supports previous studies by Lin et al (2019), Mohammad et al (2021), Vatankhah et al (2021), and Wu et al (2021), which confirmed that Social Exchange significantly impacts employee performance.

CONCLUSION

1. Subjective Well-Being has a significant influence on employee performance in Family-Owned Businesses (FOBs) within the Gerbang Kertosusila area.
2. Self-Esteem does not significantly influence employee performance in Family-Owned Businesses in the Gerbang Kertosusila region.
3. Social Exchange has a significant influence on employee performance in Family-Owned Businesses in the Gerbang Kertosusila area.

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