

Erratum

In the paper **Impacts of entrepreneurs' stress and family members on SMEs' business success in Serbian family-owned firms**, authored by **Marko M. Mihic, Sinisa M. Arsic, Milos Z. Arsic** (vol. 20, issue 4, 2015, pp. 452-483) the following three paragraphs were omitted in error:

“This paper established a high level of correlation between annual income and annual turnover (0.74 of max. 1); consequently, either of the indicators can be used to present their correlations to other indicators. The first part of the hypothesis can be confirmed or rejected by testing the data relating to success and data relating to the number of family-member employees, while the second part of the hypothesis requires the authors to test data on success and data on the level of entropy in a hierarchy.

H2.1 The success of a family firm is endangered due to a large number of family-member employees

The first auxiliary hypothesis (presented as H2.1) is tested in Table 6, where the authors of this paper presented a Chi-Square test with a critical value of 0.1 (10%), as well as Kendall's tau-b and Gamma test. The authors have established correlation between the two factors, i.e. the tests confirmed that a large number of family-member employees can endanger a company's success measured by annual income and annual turnover.

Table 8 contains the report generated after conducting regression analysis. The regression analysis used to analyze owners' motivation, confirmed that two main factors derived from empirical research experience linear growth in correlation with an increase in the number of family-member employees in the company. These two factors are: job security and profit stays in the family. The correlation coefficient is 0.930 (see Table 8). It is possible to reach a logical conclusion that the owners are motivated to start a business knowing that they have the opportunity to provide job security for their family and keep the profit in the family.”

These paragraphs should be inserted on page 470, right after

“Other indicators of business success, such as firm liquidity, firm solvency, social responsibility, contribution to public health and public well-being, were not a part of the research because owners did not wish to share them with authors or did not know how to express and quantify them.”

The online version of the article has been corrected.

We apologize for this mistake!

Thomas Steger
Editor-in-chief