

**THE INFLUENCE OF FAMILY OWNERSHIP AND GENERATION ON  
FINANCIAL LITERACY OF THE FIRM**

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**Abstract**

The purpose of this article is to study the effect of the ownership percentage and the family generation on financial literacy in the family business. For this, we have analysed a sample of 195 Spanish family businesses, reaching the conclusion that the degree of family ownership exerts a negative influence on financial literacy in the family business. On the other hand, as family generations advance, financial literacy is favoured. This study is benefits for professionals and entrepreneurs, since they could, through a series of guidelines, improve financial literacy and, with it, the viability of their respective companies.