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# Succession of Power and Transferring Knowledge in a Small Family Business

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This is to certify that the doctoral study by

Todd Hanzes

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2020

Abstract

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by

Todd Hanzes

MS, Air University, 2014

BS, Penn State University, 1994

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

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Abstract

Thirty percent of small family businesses continue to the second generation, and 13%

continue to the third generation. Small family business owners' ability to find a

replacement, for the succession of power, continues to challenge small family business

owners. Small family business owners who do not incorporate successful succession

strategies run a high risk of failure and closure. Grounded in the dynamic theory of

organizational knowledge creation, the purpose of this qualitative single case study was

to explore strategies 3 small family business owners in Hawaii used for the succession of

power. Data were collected through semistructured interviews and supplemented by a

review of company documents. Data were analyzed using Yin's 5-step approach. The 4

themes that emerged were: improve and annually review the structural coupling of family

and enterprise, provide continuing education and training when industry standards and

regulations change, integrate knowledge management systems, and review and modify

the company's vision and strategies. A key recommendation is for small family business

owners to integrate mentoring programs into leadership succession strategies that align

family and business ethics with organizational growth strategies and strategic planning

for developing successors. The implications for positive social change include the

potential for more small family business owners to successfully transfer power,

knowledge, and business to family members. Small family business owners could then

empower and inspire family generation employees to grow their small businesses,

promote jobs, and support community development.

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Dedication

I dedicate my doctoral study to my wife, Sarah Hesterman Hanzes, who continued to push and inspire me to complete my journey. She consistently and continuously sacrificed time, provided unwavering support, and generally picked up the slack so I could concentrate on my research. Her dedication permitted me to serve God, maintain our family health, and complete my doctoral research. Thank you, Sarah, for your love and guidance.

I also dedicate this study to my daughter Mary Hanzes who stepped into a maternal roll for her sibling, Noah, while her mom was serving in the Navy and deployed. She sacrificed high school activities and social events without asking so that I could continue to work on my research. Thank you, Mary, I love you and appreciate your sacrifices.

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Countless hours, days, weeks, months, and years have been devoted to the completion of my Doctor of Business Administration degree. This long journey would never have been possible without the guidance, mentoring, and support of my family, friends, colleagues, classmates, and faculty Chair. Explicit gratitude to Army Colonel Jason Vic and Army Major General Susan Davidson for your mentorship and creating an environment that enabled me to serve as an Army officer, husband, and father, and servant to God while a full-time doctoral student. A special thanks to Dr. Peter Anthony for the "tough love" you gave to me in response to my first prospectus turn in. It was the perfect message at the right time. A very special thanks to my Chair, Dr. Lisa Kangas, who encouraged me during a writing-intensive to never give up and never giving up on me.

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Section 1: Foundation of the Study

In the world of small family-owned businesses, many private business owners envision passing business endeavors down to their next generation. However, previous research indicates that family business succession is likely to fail. Less than one-third of businesses passed onto the second generation succeed, with almost half failing after the third-generation claims ownership (Anyanga & Nyamita, 2016; Mas-Verdu, Ribeiro-Soriano, & Roig-Tierno, 2015). This succession of power fails, often, with many experts claiming that such reasons for failure are commonly due to inner-family problems and hierarchical power struggles (Cabrera-Suárez, Saá-Pérez, & García-Almeida, 2001; O'Brien, Minjock, Colarelli, & Yang, 2018; Williams Jr, 2015). In this study, I explored business strategies used by a successful small family business for the succession of power. I investigated this phenomenon through owners of a small family business who have successfully implemented succession strategies.

**Background of the Problem**

Historically, families have continued the small business tradition, from passing on farming enterprises to establishing sons in their horseshoeing business to pushing a child through college to join an accounting firm (López-Delgado & Diéguez-Soto, 2015). Small family-owned businesses constitute over 90% of all business enterprises in the United States (Family Business Facts - Conway Center for Family Business, 2019). The percentage of small family-owned businesses may appear high in the United States, even though so many family businesses fail, as they passed down the business to the second, third, and even the fourth generations. Likewise, 70% of small family businesses will fail

before the second generation entirely takes over and within the first year of the owner

leaving (Gaumer & Shaffer, 2018; Stalk & Foley, 2012). Thus, small family-owned

businesses are more likely to fail than succeed after succession of power.

## Problem Statement

Privately owned small family business owners have substantial difficulties

surviving into a second generation and lasting into a third generation is even less likely

(Sreih, Lussier, & Sonfield, 2019). Only 30% of small family businesses continue to the

second generation, and only 13% continue to the third generation (Gaumer & Shaffer,

2018). The general business problem was that without transferring tacit knowledge to a

family successor as part of a succession plan, owners of small family businesses run a

high risk of closure. The specific business problem was that owners of small family

businesses lack strategies to prepare their successors for the transfer of power.

## Purpose Statement

The purpose of this qualitative single case study was to explore strategies

successful small family business owners use to prepare for the succession of power. The

target population consisted of owners of a small family business with successfully

implemented succession strategies in Honolulu, Hawaii. The implication for positive

social change includes the potential for small family business owners to improve their

longevity and resiliency. Therefore, knowledge from this study may have a positive effect

on the local community by providing community growth, stability, and employment.

## Nature of the Study

I used a qualitative single case study to conduct this study. Researchers use

quantitative research methods to examine the associations among different variables related to a business problem through numerical data (Punch, 2014). Researchers use qualitative methods for exploratory research, which allows for elaboration to deeper issues. For example, through interviews, a technique that does not demand an absolute quantitative value and can focus on tacit knowledge that lies below the surface (Tracy, 2019). I did not use a quantitative method for this study because it derives research results from correlations between calculated variables and I intend to elaborate deeper on an issue. A mixed-method approach was not suitable for this study because it includes a quantitative method.

A case study design allows for the exploration of circumstances surrounding an actual real-world phenomenon (Yin, 2018). I chose a single case study design for this research study because I wanted to explore a real-life phenomenon. The phenomenology design delves into the self-described experiences of the respondents (Marshall & Rossman, 2016). Ethnography is the study of patterns and behaviors from a cultural perspective (Marshall & Rossman, 2016). I did not want to study the lived experiences of participants; therefore, I did not use a phenomenological design. I did not want to study the culture of people; consequently, I did not select an ethnographic design.

## Research Question

What strategies do owners of a small family business use to prepare their successors for the transfer of power?

## Interview Questions

A set of interview questions should align with the nature of the study and the

research question (Yin, 2018). I used interview questions to collect data during

semistructured interviews as follows:

1.  What strategies do you use to prepare your successors when you transfer

    power?

2.  How do members of your business participate, either as a group or on an

    individual basis, in continuing education to expand and improve their

    knowledge base?

3.  How do you measure your strategies to know they are successful?

4.  What is the process you use to transfer tacit knowledge within your succession

    strategy?

5.  How do you keep your knowledge management system current?

6.  How do you share new knowledge with the business?

7.  How do you modify your existing strategies to prepare your business for

    succession better?

8.  What other information, if any, would you like to share about your business

    succession planning strategies?

## Conceptual Framework

A commitment to creating a business strategy that builds upon the knowledge of

family members and veteran employees is paramount to the multigenerational success of

family businesses (Lambrecht, 2005). After examining the literature on business

strategies for succession planning, I chose Nonaka's (1994) dynamic theory of

organizational knowledge created in 1994 for the conceptual framework. The dynamic

theory of organizational knowledge creation refers to the knowledge generated from interactions between individuals and the environment. The small business owner typically has the knowledge, experience, and historical background to best manage competitors and position the organization (Cabrera-Suárez et al., 2001). The sharing of knowledge throughout the organization will help it to mature and grow. Successful business strategies rely heavily on the knowledge of experienced business members (Feinberg & Jones, 2018). I used Nonaka's dynamic theory of organizational knowledge creation to explore how small family business owners prepare their successors for succession.

## Operational Definitions

*Business model*: The method, or rationale, as to how leaders in business produce, distribute, and capture value (Doder, Grindy, Ulreich, & Bloom, 2017).

*Family-owned business*: A business enterprise consisting of two or more family members engaged in the ownership and controlling factors of running the business (Rau, Astrachan, & Smyrnios, 2018).

*Privately owned*: A company that is owned by a single-family or person is not available for any initial public offerings and is not publicly traded (Rau et al., 2018).

*Succession planning*: The process used when the development and identification of new leadership are passed onto another when the existing leader leaves the company, by way of resignation, firing, death or retirement (Doder et al., 2017).

## Assumptions, Limitations, and Delimitations

### Assumptions

An assumption is an unexamined belief that may have an inference, but that has not been critically considered (Yin, 2018). Such assumptions for the study included the idea that all responses are reliable, valid, and truthful. I assumed honesty in the responses to the interview questions. Furthermore, I assumed that the participants were candid in their answers, and that the participants had the required expertise to answer the interview questions. I also assumed that the inclusion criteria for selection of the participants was appropriate, in terms of the study's purpose, and ensured the participants selected for the case study all had similar expertise. I assumed that participants understood terminology used in the interview questions and that all participants spoke English as a primary language and had negligible cultural differences. Last, I assumed that the use of the interview questions were reliable and acknowledged as valid.

### Limitations

Limitations are those influences that are not within the researcher's control (Marshall & Rossman, 2016). Limitations often influence the interpretation of study results (Silverman, 2018). I anticipated that several limitations would arise from the interview process. The first limitation included responses the participants gave to prepared questions needed follow up questions for clarity. Reengagement for clarity could have been seen as a prompt to solicit the desired answer and result in misleading answers. A second limitation resulted from the limited pool of participants available that met the criteria of the study population. A third limitation was the ability to control the

environment including limited time for the interviews, due to interviewing at the respective business locations.

**Delimitations**

Considering restrictions that impose boundaries on the processes of analysis and research are called delimitations (Yin, 2018). The first delimitation was that this single case study's scope will include only family-owned business owners from one business. A second delimitation was that this study's specific geographical area is  the Honolulu area of Hawaii.

<div align="center">

**Significance of the Study**

</div>

**Contribution to Business Practice**

The significant contributions this study will make to business is by providing strategies to include in succession planning for long-term and enduring success. In the next 20 years, $10 trillion worth of family businesses would be transferred to successors or sold (Lindsey, Mauck, & Olsen, 2017). If sold to an external buyer, the implications are a small business owned losses to families, communities, employees, and other stakeholders. With 64% of the U.S. Gross Domestic Product being accounted for by small business owners; there is a looming crisis for the lack of viable succession planning (Lindsey et al., 2017). Many of the owners intend to sell their businesses to fund their retirement. A new view of business succession needs to be realized and will benefit the shareholder and stakeholder (Lindsey et al., 2017). All stakeholders should be interested in creating wealth for everyone so that the family business is not dissolved, relocated, and maintains employee and community trust. If any of the stakeholders take an independent

approach for the sake of wealth, all other stakeholders and shareholders tend to lose

(Bozer, Levin, & Santora, 2017). A family business owner should consider the impact of

selling their business to finance their retirement to other family members, employees, the

community, and other stakeholders. It is possible to build a succession plan to provide

stability for the successor and stakeholders while providing wealth for a retiring owner.

**Implications for Social Change**

Small businesses are foundations for communities and can indicate emotional

stability, provide jobs, and overall emotional health of a community. According to the

Family Owned Business Statistics (2017), approximately 60% of every community

depends on the small business owner and their success. The findings of this research

intend to aid small business owners in preparing for succession that will contribute to

positive social change. Storytelling and socializing in the local shops and markets are

how people stay connected. Small business owners are developing and enforcing social

skills based on the community's expectations (Huisman, 2014). The loss of jobs is a

direct result of small family business owners' failures. Therefore, while using this

research, small family business leaders may become empowered and inspired by this

knowledge to improve the likelihood of building an enduring business that promotes jobs

in a thriving community.

<div align="center">A Review of the Professional and Academic Literature</div>

The purpose of this qualitative case study is to explore owners of small family

businesses use of transferring knowledge during succession planning and succession

execution. The literature review includes the findings of historical studies conducted

using knowledge transfer as part of succession planning in small family businesses. Factors influencing successful succession planning and transferring of knowledge include family relationships and trust, knowledge management systems, business owner, and successor's abilities, family values, and behaviors.

This literature review contains articles from peer-reviewed journal, minimal articles that are not peer-reviewed, and information from relevant government websites. To conduct the literature review, I retrieved articles, both peer reviewed and not peer-reviewed, from sources published in databases found in Walden Library including EBSCOhost, Emerald Management Journals, SAGE Premier, ProQuest Central, Business Source Complete, and Thoreau. I also used Google Scholar to identify research.

The strategy for locating literature to support my research included using the following keywords: *succession planning, nepotism, family business survival, knowledge management, trust in the family business,* and *organizational structures in a family business*. The literature review identified 121 relevant sources. From these sources, 94 sources were published between 2014 and 2019, and 90% were from peer-reviewed articles.

This qualitative case study addresses strategies owners of small family businesses use to incorporate knowledge transfer that enabled successful succession planning within family members of a small family business. I began this review by comparing theories with Nonaka's (1994) dynamic theory of organizational knowledge. Second, I then discuss succession strategies as they relate to my research topic to answer my research question. Third, I highlight other studies that include Nonaka's (1994) dynamic theory of

organizational knowledge theory, comparing and contrasting other studies to my topic

supporting strategies that answer my research question.

**Dynamic Theory of Organizational Knowledge**

The conceptual framework for this study drew from Nonaka's (1994) dynamic

theory of organizational knowledge creation, positing that organizational knowledge

creation occurs through a learning feedback loop. Through this feedback loop, people

exchange knowledge from tacit to explicit and from explicit to tacit knowledge by using

four modes of knowledge conversion: socialization, combination, internalization, and

externalization. Explicit knowledge is formally capturing knowledge, thus making it

readily and quickly passed to others (Choo, 2000). Tacit knowledge is what people find

difficult to articulate to others because it is the holistic lived experiences of interactions

with people and performing tasks yet transferrable through observation and imitation

(Choo, 2000).

Nonaka's (1994) four modes of knowledge conversion are (a) socialization, (b)

combination, (c) externalization, and (d) internalization. Nonaka states that socialization

is the process of transferring tacit knowledge from a person that possesses it to another

person who does not, through mechanisms such as observation and imitation one would

find in apprenticeships. Combination, then, is using various forms of explicit knowledge

collectively. Externalization, according to Nonaka, converts tacit knowledge into explicit

knowledge when the knowledge owner discovers a way to articulate and convey tacit

knowledge into an understandable method for others to absorb the tacit knowledge. Last,

internalization converts explicit knowledge into tacit knowledge when an observer

collects explicit knowledge through various forms over time. Altogether, the assemblage becomes tacit knowledge only due to the exclusiveness of each piece of information that creates the whole body of the observer's knowledge.

Organizational knowledge creation is the result of routine to elaborate events in an unremitting loop of knowledge building when the four modes of knowledge are synchronized (Nonaka, 1994). Zaim, Muhammed, and Tarim's (2019) research is consistent with Nonaka's dynamic theory of knowledge creation and use the theory to illustrate that creating organizational knowledge through the exchanges between people, processes, and systems, occurs over time within an organization. The broader the participants are, the broader the knowledge pool and options become (Kumar & Dutta, 2017). Succession preparedness and planning should begin before identifying potential successor(s) with consideration to the required time to establish organizational knowledge in a form easily passed to another member. A pre-emptive effort is necessary to create an environment that will enable the seamless transition from an owner to their successor by way of a deliberate mentoring system and human capital development that includes understanding and adopting the organization's vision (Onyeukwu & Jekelle, 2019).

Organizational knowledge is the comprehension and application of the four forms of knowledge: explicit, tacit, individual, and group knowledge. These four forms of knowledge are helpful to discern one person's skills and knowledge from the next person (Cook & Brown, 1999). Explicit knowledge provides enough knowledge and reference to run most businesses; however, situations will arise that are rare or unknown that tacit

knowledge will prove to be useful to solve and avert a crisis or advance innovation (Schoenherr, Griffith, & Chandra, 2014). There is a vast amount of techniques used to capture and distribute tacit knowledge and find direct mentoring through learn-by-doing to be the most effective way (Stevens, 2010). Adopting the organization's visions is paramount to the successor's success, and it is just as necessary to boost explicit and tacit knowledge in the firm during the mentoring process to increase chances of successful succession (Akpan & Ukpai, 2017).

Small to medium enterprises underutilize tacit knowledge as the essential knowledge available because of the processes or expertise to transfer the knowledge from one person to another is absent (Rumanti, Hidayat, & Saputro, 2015). Imparting a wealth of knowledge that exists from conducting business over multiple years to the successor during the mentoring process will assist in ensuring the founding business owner's legacy (Chirico, 2008; Kumar & Blake-Beard, 2012). Individuals possess unique knowledge beyond explicit knowledge, and when existing as a member of an organization or group can impart their niche of the organization or group. The organization or group becomes more knowing as a whole and then creates more knowledge that is explicit in a continuous loop. During the deliberate process of transferring explicit knowledge from a mentor, transferring tacit knowledge is incidental during the process (Park, Vertinsky, & Becerra, 2015). Sharing knowledge creates more knowledge in a perpetual loop of knowing.

This view of knowing in practice suggests a mutual composition of knowing and practice. This concept is depicted by the metaphor of instruments in a symphony, each

instrument playing independently from the other instruments and will sound beautiful when heard solo. However, when using all the instruments collectively and in an organized sequence or rhythm, the combination has greater resonance than the parts heard individually, demonstrating that creating and replenishing knowing is an ongoing and daily social feat.

**Organizational Learning Theories**

Organizational learning is a human interactive process of transferring knowledge from individual, group, and organization through processes and systems. The historical context of organizational learning begins with Argyris and Schön's (1978) research in single-loop and double-loop learning. Single-loop learning occurs with an individual failing a goal, who then evaluates how to mitigate the error, corrects it, and moves on without evaluating and altering any process or systems that are at the root of the error. Double-loop learning occurs with an individual failing a goal, who then reevaluates the goal instead of the single error, and changes the appropriate processes, systems, or goals. The two distinct ways that organizations learn is by singular and double loops (Argyris & Schön, 1978). Initiating learning can only occur after recognizing a mistake or error and acknowledging that there is a lack of knowledge in the organization's individuals, processes, or systems. When making mistakes or errors, correcting the mistake in a continuous cycle increases the likelihood of success at each iteration (March, 1991). Achieving organizational learning by individuals occurs by working within an organization where individuals receive feedback and input from other individuals while also refining the distance and number of steps to the goal by constant mitigation of

mistakes and errors (Fang, 2012). The results of a continuous feedback loop becoming

efficient over time results in a learning curve achieved by the organization (Fang, 2012).

**Transferring Knowledge and Knowledge Management**

Building small family businesses from the ground up by skills possessed by the

proprietor may be a traditional approach. Successful transfer of skills and tacit knowledge

to the next generation in a family business is paramount to success (Perez-Luno, Saparito,

& Gopalakrishnan, 2016). Business owners typically have a vision of what becomes of

the new business by way of growth and capability but fail to incorporate knowledge

management into the business plan (Kuzmin, 2017; Perez-Luno et al., 2016). The

challenge then becomes passing to the successors the knowledge, experience, and

intuition, all developed over time. Transferring tacit knowledge occurs from one person

to the next over an undetermined amount of time and conditions and are often social

events (Bjuggren & Sund, 2001; Firestone, 1987). It is prudent for organizations to build

a useable database while creating a knowledge management system that captures and

transfers the skills possessed by the proprietor.

Tacit knowledge is the most potent form of knowledge but also the hardest to

catalog and distribute. Transferring tacit knowledge is best when it is in direct

relationship to the topic at hand and is difficult to transfer without the contextual

reference (Łobacz, Głodek, Stawasz, & Niedzielski, 2016). Capturing tacit knowledge

and cataloging it as part of the knowledge management system takes precedence for the

successful succession of power. When a high level of transferring tacit knowledge exists,

sustaining a competitive advantage, and innovation is also obtainable (Majewska &

Szulczynska, 2014). It is worth noting that 70% of all second-generation small family

businesses fail within the first year partially due to the improper passing of knowledge

from the first generation (Bjuggren & Sund, 2001; Stalk & Foley, 2012). Explicit

knowledge is achievable when capturing and documenting knowledge over time. All

explicit knowledge began as tacit knowledge until capturing, recording, and formalizing

takes place. Tacit knowledge will always exist, and so will the need to convert it to

explicit knowledge (Nonaka & Von Krogh, 2009). For example, developing *rules of*

*thumbs* take place when repeating the same movement or motion for the same results

repeatedly, they then, and inadvertently, convert from tacit to explicit knowledge because

the rule is easy to articulate and repeat. Knowledge management systems are more useful

in transferring knowledge where tasks are repetitive and not as effective when tasks are

uncertain (Argote & Fahrenkopf, 2016).

      Implementing a knowledge management system at the last minute is ineffective in

transferring knowledge to a successor and must be in place to be effective over time.

During the deliberate process of transferring explicit knowledge during mentorship,

transferring tacit knowledge also occurs during the process inadvertently (Park et al.,

2015). Knowledge management systems must be in place to capture and distribute

lessons overtime throughout the organization (Bjuggren & Sund, 2001). Tacit knowledge

always exists, and organizational leaders should seek to understand where (who) it is

likely to exist and implement it into business learning and planning strategies (Kuzmin,

2017). The first-generation proprietor will inevitably leave the business. Therefore, it is

incumbent upon the first-generation proprietor to set the stage for succession as soon as

the inception of the business (Business Law Today from ABA, 2019). Business owners

avoid planning for succession because the action implies mortality. The succession

process must be deliberate and incorporate preparing: (a) the successor, (b) the original

proprietor stepping down, and (c) preparing the environment for the change (Więcek-

Janka, Mierzwiak, & Kijewska, 2016). Planning for an event will facilitate its success,

but not planning for an event will certainly leave it to chance.

 Tacit knowledge is intangible and difficult to articulate from one person to the

next. Unfortunately, in small family businesses, there is an assumption that all

employees, whether family or not, are cross-pollinating information, experience, and

intuition because of the physical proximity of each other (Muskat & Zehrer, 2017).

However, small family businesses can use their relationship and physical proximity to

their advantage. Successful execution of complex multidisciplinary projects requires team

members who trust and work well together, from project conception to project

completion (Chirico & Salvato, 2008). It is conceivable that in this example, family

members would integrate their skills to other family members that would result in making

the entire team efficient over time. The entire small family business would obtain the

same knowledge and experience at the same time. Likewise, when the family unit has

emotional, social, and non-work-related issues with each other, it becomes

counterproductive and most often affects the business negatively (Chirico & Salvato,

2008).

 Family members become stove-piped into absolute skillsets when there is no

cause or reason for them to learn other trades within the small family business. Discussed

earlier was the sharing of tacit knowledge from when the family member to another family member is more natural when the family unit is working together on the same project at the same time (Muskat & Zehrer, 2017). The challenge becomes documenting the experience and decision-making accompanied with the problem sets when they arise. Each skill may surpass the capabilities of the first-generation proprietor with innovation over time if stove piping is also the actions of the proprietor. Some family members are willing to change while others are not as willing, and the effectiveness of the *familiness* will lose its edge because the family unit is no longer in unison (Chirico & Salvato, 2008).

Successful transferring of tacit knowledge so that succession of power can occur depends on a knowledge management system. It is paramount to incorporate a knowledge management system into the business strategy as soon as possible to get the full effect of distributing information. Working together enables passing tacit knowledge from one member to another through observation and experience of a shared task (Chirico & Salvato, 2008). Small family businesses have a built-in advantage by having trust and confidence in each other and, therefore, readily pass information amongst them (Allen, George, & Davis, 2018). Upon converting tacit knowledge to explicit knowledge, entering it into the knowledge management system, preparing it for distribution is the next critical step. However, because it may be impossible to convert all tacit knowledge, transferring tacit knowledge through observation and experience must be deliberate and planned as part of the business strategy and succession of power (Klenke, 2018).

**The Purpose for Strategies Small Family Business Owners use to Prepare Their**

**Successors for the Transfer of Power**

Small business owners use succession planning to attract the best talent for

upcoming transitions of power and leadership, retain those individuals with the best

talent, and develop their skills and leadership qualities through targeted development

efforts (Estedadi, Shahhoseini, & Hamidi, 2015). Owners of family-owned businesses

struggle with family-associated problematic situations within their walls, every day; yet,

so many of these small businesses pass on the reigns of leadership to family members

without recognizing a need to provide effective planning education (Leiß & Zehrer, 2018;

Parker & Van Praag, 2012). Succession planning can be a success-driven means of

management transference and serve as a preparatory element for moving leadership and

ownership from one party to the next, thus enhancing and encouraging success by

ensuring the hiring and placement of the right people (Estedadi et al., 2015). A

succession plan as part of a business strategy should include having goals established for

the organization, which will provide a more efficient and productive team at the end

(Lansberg & Gersick, 2015). Small business owners need to be flexible with the

understanding that changes may occur based on the company's priorities and

circumstances. The leader who wishes to have successful succession planning establishes

competency models and defines all roles and responsibilities for the stakeholders

involved.

Succession planning is the process of recognizing and developing leaders within

the organization (Gray, 2014). The method of transferring resources is also succession

planning, according to Nordqvist, Wennberg, and Hellerstedt (2013). Some scholars

outlined various definitions of succession planning and changed the variables associated

with it (Sandada & Mangwandi, 2015; Smith, 2015). In terms of business practices, the

definition of succession planning has two elements: First, it includes effective leadership

transitions and continuity, and second, it occurs while business continues as normal

(McKenzie, 2017; Perrenoud & Sullivan, 2017; Santora, Sarros, Bozer, Esposito, &

Bassi, 2015). Therefore, developing a pool of candidates combines evaluating the

potential candidates to give high-potential individuals the right type of developmental

experiences. A leadership shortage in a firm is less likely to take place after

implementing these procedures. Considering non-family members in a pool is a

profoundly different process than that of succession within the family. Owners of family

businesses, although they commonly implement business strategies, often lack successful

succession plans due to lack of understanding and knowledge of the subject, and pass

ownership to the next family member in line as a default.

　　　　Since the early 1950s, the study of succession planning management developed

into a unique sub-discipline that produced volumes of professional and academic

knowledge, while applying various successful methods of transferring leadership and

ownership to family members (Lui, Eubanks, & Chater, 2015). The use of succession

planning methods for transitioning new leaders into critical positions appears particularly

efficient when transferring leadership between family members (Muskat & Zehrer, 2017).

Researchers in succession management also argued best practices that apply to a wide

range of business, organizational, and industrial contexts (Greenberg, 2012; Jantti & Greenhalgh, 2012).

Small businesses can take years to develop, incorporate, and execute succession plans as part of their business strategy. Also, the succession planning may cause issues that many owners are uncomfortable with that stem from understanding innovation, multigenerational differences, and transferring authority (Hauck & Prügl, 2015; Levinson, 1971; Reinhardt & Gurtner, 2015). Furthermore, some experts believe that effective succession planning is vital to the success of organizations (Bronza, Auslander, & Marrullier, 2015; Carpenter & Loveridge, 2018). However, because a small business's goal is often to develop an initial model that details critical components in planning, there is more of a need for the undertaking using succession planning within the strategic plan to meet business goals (Hall-Ellis, 2015). Succession planning in a family-owned business is a relatively new issue in that it was absent as an essential part of the business strategy until after the 1970s (Bozer et al., 2017; Hall-Ellis, 2015; Hooijberg & Lane, 2016; Lopez, 2017). Thus, many small business owners may not have a complete understanding of how to plan for succession, making it something that they do not inherently think of when setting long-term goals for business strategies.

The reality many family-owned business owners face is the inevitable passing of their leadership mantle and legacy to their successor. While some owners in such situations may search extensively for the best-qualified applicant to take over such positions as CEO, often in family-oriented and owned business, the tendency is for passing leadership positions on to a relative (Fernández-Aráoz, Iqbal, & Ritter, 2015;

Sandada & Mangwandi, 2015). Experts have found that there was a significant difference in non-family members versus family members leadership mentoring in a family business due to the expectation the potential successor enters the succession training (Ashforth, Schinoff, & Rogers, 2016; Dhaenens, Marler, Vardaman, & Chrisman, 2018). Specifically, the non-family member entering the succession plan strives to integrate into the business' inner circle whereas the family member may lack drive due to the family member status (Dhaenens et al., 2018)

**The Family and the Company: Traditional Succession to a Family Member**

Both internal and external factors in small businesses can influence the success of succession planning. For example, business owners can choose successors from within or outside of the family, as well as within or outside of the company itself. Family members with experience in the business may have a slight edge of being successful after passing the family business to them compared to family members who were not involved prior (Lussier & Sonfield, 2015). However, family relationships alone do not necessitate expertise or even success in the family-owned transition from one leader to the next. Passing knowledge and experiences of previous success in family-owned businesses on to the next generation does not guarantee the new generation of owners will be successful (Vassiliadis, Siakas, & Vassiliadis, 2015). Automatic knowledge was not the basis for the establishment of succession from the first-generation owner to the second-generation owner in the family business but, instead, based on teaching the family business to each child successor from an early age (Woodfield & Husted, 2017). Signifying that modern small business owners should prioritize succession planning; as such, training and

learning are valuable and likely necessary for transitions of power. Further research shows that individuals outside the family, but who work for years within a small company, may have more propensity for success than family members do in said business (Lui et al., 2015).

Succession problems in a family business can lead to conflict among family members and considerations for non-family members for a succession pool. The business owner may withhold knowledge to retain absolute power (Muskat & Zehrer, 2017). Successful family-owned businesses are more likely to identify leadership successors in preparation for leadership transference, and one way to cope with potential shortages of leaders is to identify a pool of high-potential individuals (Risher, 2015; Yamkovenko & Hatala, 2015). Providing members of the organization with developmental experiences, and promotion from within to top-level leadership positions is often more effective than recruiting an outsider (Gandhi & Kumar, 2014). Research and analysis suggest that promoting family and non-family employees may be the best solution to succession when considering talent pools for a succession candidate.

Luan, Chen, Huang, and Wang (2018) examined Taiwanese family-owned businesses and the chief executive officer selection decisions in family-owned businesses from a sample population of listed family businesses. Luan et al. (2018) selected those family-owned businesses with succession plans in place. Factors noted as influential included the interaction of the chairperson of the board with CEO/family relations. The results showed that, in selecting a new leader of a family-owned business, choosing an interim non-family leader until a family member is ready is a viable option (Drury, 2016).

Moreover, family-owned business is likely to include non-family members in succession planning.

**Reducing Risk for Strategies in Succession Planning**

Various authors explored the potential for succession planning to assist with minimizing risks. The successful succession plans help the organization's leaders reduce duplicate and redundant tasks, allowing streamlined processes and efficiency (Hyytinen, Pajarinen, & Rouvinen, 2015; Ogbechie & Anetor, 2015). Families that govern themselves have an innate sense to preserve their achievements and not put that at risk for future generations by venturing outside of routine processes such as increasing innovation and organizational knowledge (Kotlar, De Massis, Fang, & Frattini, 2014). A sample population of family-owned businesses revealed that the implementation of family succession planning as part of business strategies reduces the risk of business failure during succession (Viet, 2015). Viet (2015) interviewed the CEOs from these businesses, questioning their beliefs in what achieved success and what decreased risk when passing on the business to their family members. The provided answers suggested that the family values instilled in family members who worked together for the success of a family business prompted a dedication to success, more so than with those leaders not related to the owners. Many participants felt that their family members took the training and education provided for a succession transfer more seriously than those leaders not related to them. Viet (2015) suggested that, because of training and teachings established before taking over the business, many young CEOs were better prepared.

Revilla, Pérez-Luño, and Jesús (2016) explored the amount of risk a business took when including family involvement in instances such as succession transference. They examined 369 family-owned manufacturing businesses that all included family involvement and had or were planning to give positions of leadership to family members. The researchers sought for commonalities between family member involvement and successful endeavors of the overall business by examining the data collected through records released by the owners to the researchers. The authors' validated the hypotheses of having family members involved in management practices within the business, and as findings suggested that those successful business practices (businesses showing profit without loss over the past 5 years) did have family members integrated throughout high-level management positions. They concluded that family involvement did lessen the risk of business failure in family-owned businesses and recommended an expansion of the sample population for future studies (Revilla et al., 2016).

**The Mentor-Protégé Relationship and Other Factors of Leader Knowledge Development**

To maintain the necessary expectation of new leaders, many experts feel that training and education must come first, even before the selection of new positional leadership (Blattner & Walter, 2015; Ghee, Ibrahim, & Abdul-Halim, 2015; Jaskiewicz, Combs, & Rau, 2015). In formulating plans for upcoming leaders, management should know the succession planning process, identify talent through the skills and competencies needed, and the ability to groom a candidate for succession (Hanson, 2013). Critical components of discovering talent are by assessing talent through observing skills and

competencies during the succession process (Moradi, 2014). One approach to understanding the leadership aspects of succession focuses on four topics (Moradi, 2014): (a) setting managerial qualification standards, (b) establishing assessment parameters and indicators, (c) selecting evaluators and implementing the evaluation center programs, and (d) preparing a profile of participants' strengths and weaknesses. Within the succession plan, coaching and mentoring play a pivotal role in the development of the successor (Sharma & Sengupta, 2017). Understanding these factors should lead to more success in new appointments to leadership positions.

In addition to describing various approaches to leadership development, I describe leadership succession in this section. I include leadership succession here because leadership development, when combined with succession planning, ranks as the top human capital priority for business executives looking ahead 2 to 3 years (Hauck & Prügl, 2015; Lui et al., 2015; Miller, 2014; Silva, 2016). The primary emphasis in leadership development here is building and using interpersonal competence, even if it appears that a specific trait or behavior is the focus of development. For example, a leader might work on enhancing his or her self-discipline, yet being more self-disciplined might help the leader in additional competency areas such as remembering to provide feedback and give recognition to group members.

Influences, which are consistent with general succession planning, work towards the nurturing and development of young new professionals who accept the mentoring processes (Chesley, 2017). However, the family-owned business model of succession planning finds a more resolute group of new and upcoming leaders, who assume that

because they grew up around the business, they are knowledgeable regarding all facets of the business and its relative practices (Oduwusi, 2018; Yap & Webber, 2015). Family members make assumptions because of their proximity and are problematic, as the means for success lies within education and training, not on heredity (Yap & Webber, 2015).

Researchers have suggested that the elements vital to a successful transfer of ownership are reliant upon the relationship already established between the involved parties. A relationship leading to a successful transition requires excellent communication (Ashforth et al., 2016; Santora et al., 2015; Seniwoliba, 2015; Williams Jr, 2015). The components of a relationship include respect and trust, give and take in the relationship, consistency, and honesty in communications, and conflict resolution behaviors (Yap & Webber, 2015). Nnabuifem and Okoli (2018) examined 275 family-owned businesses using a combination of qualitative and quantitative research methods to determine the effectiveness of succession planning in the sustainability of the company. Nnabuifem and Okoli sent out a questionnaire sourced from the Anambra State Ministry of Commerce and Field Survey asking small, family-owned business leaders questions focusing on the relationship between utilization of succession planning and the sustainability of each business. Following the questionnaires were face-to-face interviews to collect additional data (Nnabuifem & Okoli, 2018). The collected data showed a highly significant association between the more prevalent use of mentoring processes and those companies that sustained the business. Derived from the original hypothesis that the sustainability of any business and its positive relation to the interaction and relationship between the

present owner and future owner, concludes that most owners felt the necessity of a mentor-protégé relationship was vital in succession planning (Nnabuifem & Okoli, 2018).

Succession programs exhibit the defining need for future leader candidates within a company, and only through mentoring and education do leaders form (Seniwoliba, 2015). Direct mentoring is the best way to capture and distribute tacit knowledge; however, if a mentoring relationship is not present, knowledge transfer will not transpire (Stevens, 2010). The concept of a mentor-protégé relationship is one that allows hands-on single-purpose training to prepare a person for their new role. The use of an effective mentor-protégé plan has great potential to prompt eventual success when the mentor steps down, and the protégé steps up to lead by promoting knowledge transfer of both collective and individual knowledge (Marcoux, Guihur, & Koffi, 2016).

When determining a plan to become a leader in a family-owned business, one must establish certain facets that are associated with preparation for this type of leadership position. One process that is exemplary for developing leadership qualities is succession planning. Succession planning includes applying certain elements to predictive judgment when determining the capabilities of a person for a leadership position. Succession planning exhibits the efforts for a stable nucleus to ensure the efficient and responsive performance of those employees and their groups within any given organization (Lopez, 2017). The overriding goal of succession planning is to attract the best talent, retain those individuals, and then develop their skills and leadership qualities through well-targeted development efforts (Collins, 2013; Jantti & Greenhalgh, 2012).

Successful succession planning is core in many organizations and might be provisional in established practices for determining and evaluating the leadership qualities of potential persons for positions as a leader. Some organizational leadership believes that talent management is the focus of mid-level managers and the human resources department. Still, planning and management should extend to all levels and individual career development (Claussen, Grohsjean, Luger, & Probst, 2014). Positioning potential candidates require skills and aptitude to see beyond and forecast future needs of the organization and prepare now for that change in the form of leader continuity planning, thus establishing a deep bench personnel pipeline (Hosseini, Barzoki, & Isfahani, 2018). Planning and selecting a successor early that displays the ability to assume greater responsibility in the family-owned business and possessing the knowledge regarding the parameters of the leadership job is a crucial step in the long-term survival of family businesses (Filser, Kraus, & Märk, 2013). It is beneficial to enable critical development to enable building knowledge and experience within the position (Barbera, Bernhard, Nacht, & McCann, 2015).

Trust is a central characteristic in the mentoring process that flows back and forth from the predecessor to the successor. The successor must understand and trust that there is knowledge within the mentor that is necessary to continue and succeed in the succession process (Kuzmin, 2017). Tacit knowledge is experiences over time, but if there are trust issues between family members, then the owner may withhold knowledge inadvertently or purposely so that they will retain absolute power (Muskat & Zehrer, 2017). However, just the opposite effect if a high level of trust exists. Knowledge appears

to transfer seamlessly and without effort, and the balance of power will have a natural shift from the first generation to the successor (Muskat & Zehrer, 2017). Earning trust may never be automatic for participants in the mentor relationship. When a business leader senses that a trusted successor is present, the leader is more likely to begin the succession process (Cater & Young, 2016). Transferring tacit knowledge is optimal when the family unit has synchronization, positive relationships with trust, and years of experience together (Le Breton-Miller & Miller, 2015).

Professional and personal attributes can have an effect on how efficient or difficult a leader knowledge program will work for succession. Motwani (2015) stated seven factors are contributing to family business success: distinguished documentation, conducive environment, professional attitude, communication integration, fiscal management, immense trust, and entrepreneurship development that are vital for the success of a family business. Majewska and Szulczynska (2014) researched methods of transferring tacit knowledge in organizations within Poland, and in their research, they discovered a high level of knowledge sharing when comradery and trust exist. Of the 153 organizations surveyed, formal training and collective learning over time were the two dominant methods used. When trust and bonding exist, people are ambitious to share their knowledge (Majewska & Szulczynska, 2014). When a high level of transferring tacit knowledge exists, sustaining a competitive advantage is also efficient (Majewska & Szulczynska, 2014). When there is a low level of trust, it impedes effective knowledge sharing.

**Strategies to Select a Successor**

The manager, supervisor, or leadership position in business can be an all-encompassing role with certain expectations requiring an amassed amount of knowledge based on the company and the industry in which it resides. Being a leader of a family-owned business, observing multiple considerations, including the planning element, is critical for successful succession (Muskat & Zehrer, 2017; Oduwusi, 2018). Considering demographics, age, education, and experience is especially true in the face of increasing retirement rates. Durst, Yip, and Lee (2015) examined the potential future changes in small and medium-sized businesses to determine the use of succession planning in the face of the large number of retirements that such businesses face in the next 20 years. With much of the older adult population nearing retirement age, there seemed to be a significant gap left in leadership positions (Durst et al., 2015). While Durst et al. recognized the population of newly educated business managers graduating from college and entering the workforce, there was much contention about the methods for preparing new leadership for the take-over of a business enterprise (Durst et al., 2015).

Studies in the literature explore the importance of trust and respect in business relationships, especially regarding the succession of leadership to family members. Trust and respect are an essential topic because succession planning may prove vitally important for developing tools to ascertain whether successors are genuinely up for the job of owner or leader. Muskat and Zehrer (2017) sought to determine that power was the primary influence on how the passage of transitional information created a favorable environment when passing leadership on to another family member. Often, using power

theory, a new leader must recognize that the knowledge passed on assisted in the success of a given business (Muskat & Zehrer, 2017).

To evaluate the importance of leadership during executive succession, Perrenoud and Sullivan (2017) examined various facets of leadership abilities by interviewing 12 leaders from construction companies. They used a semistructured interview process, asking the participants questions related to succession planning practices such as designated replacement, target date replacement, and situational replacement. The most commonly used self-expressed method for such planning and preparation was target date replacement, which occurred when implementing turnover-training lessons well in advance of the set turnover date. Most participants claimed that this method had the most success with transitioning between business leaders. Participants often consider and use situational replacement; most participants claimed that target date replacement had the most success with transitioning between business leaders (Perrenoud & Sullivan, 2017).

Leadership succession is not a detached, objective management process. Successful family business owners are likely to experience an emotional loss when they transition out of ownership and leadership roles and might yearn for the power and position they once possessed (Gilding, Gregory, & Cosson, 2015). Leadership succession in family-owned firms is a highly emotional process for many reasons. Common reasons for owner's reluctance to leave their position are for the loss of status and power (Lansberg & Gersick, 2015). Other reasons for the owner's reluctance to leave after successful succession are due to facing the departure of something that has been a lifelong commitment (Ward, 2016). Watching a new owner manage the business can be

uncomfortable for the founder. Family members may fight over who is best qualified to

take the helm, or the owner and founder may not feel that any family member is qualified

(Stalk & Foley, 2012). An intensely emotional situation exists when the owner would like

a family member to succeed him or her, yet no family member is willing (Rukundo &

Cyeze, 2015). Business owners, typically, are emotionally involved in the firms they have

founded and, therefore, find it challenging to look on while somebody else operates the

firm.

Succession planning should always consider timing and communication for

change to mitigate the emotional toll leadership change places on a family-owned

business. Emotional reactions to leadership succession also take place at the workgroup

level (Ballinger & Schoorman, 2007). Succession planning should always include

methods to gauge overall intellectual and emotional preparedness for choosing a

successor (Sandada & Mangwandi, 2015). Succession is a slow process that can be quite

emotional and should be part of the business strategy and begin as soon as possible

(Smith, 2015). Leadership succession is significant to leadership development because

grooming a successor is part of a leader's development (Stalk & Foley, 2012). Leadership

succession is a highly emotional event for the leader that is leaving, especially when the

leader is a founder selling the business.

Overall, experts suggested that in determining steps for succession planning

specific and essential values are necessary (Doder et al., 2017; Hall-Ellis, 2015; Lopez,

2017; McKenzie, 2017; Nnabuifem & Okoli, 2018; Ochiai, 2016; Oduwusi, 2018;

Perrenoud & Sullivan, 2017; Santora et al., 2015; Staehr, 2015). Such values include

identifying critical areas and positions, which are elemental to the leadership of the job,

and recognizing the required skills, education, and performance expectations attributed to

the position itself (Estedadi et al., 2015). The experience concerning such qualifications

of any leadership position also should be a consideration when examining employees

who are qualified and who are interested in new leadership roles (Sinkin & Putney,

2014). The need to develop a successful transfer plan for the selection and change in

leadership positions is also essential (Marbury & Mayer, 2013). The final step to a

succession plan is to appraise the effectiveness of the succession process through

performance measures (Mussolino & Calabró, 2014).

**Effectiveness of Succession Planning Evaluated Before and After Transitioning**

Scholars have presented many reasons for the success and failure of small

businesses (Hayek, Williams, Taneja, & Salem, 2015). Hayek et al. (2015) show case

studies of business successes and failures, applied across various industrial and

institutional businesses, which demonstrate that succession planning has long-term

implications for creating value and ensuring project resilience. Furthermore, Hayek et al.

found stewardship-based principles to be a fundamental approach in succession by using

trust, empowerment, and inclusive decision-making to ensure project value and

resilience.

With family transitioning, the quality of planning must relate to internal and

external influences, which may affect various aspects of the business during and after the

leadership/ownership succession (Bogers, Boyd, & Hollensen, 2015; Estedadi et al.,

2015; Lui et al., 2015). The benefits of succession planning could include having goals

established for the organization, which creates a more efficient and productive team overall Gabriel & Bitsch, 2019). They determined that such mono-causal implemented goals created impacts of succession because of an intra-family succession dynamic (Gabriel & Bitsch, 2019). Intra-family succession was shown, in the single-sample model, a qualitative study from which the authors observed key variables to be associated with the successful implementation of effective succession transition, both before and after a new generation had taken over. While examining successful variability within a single German family-run business, the variables identified include productivity assessment, financial flexibility assessment, and strategic planning assessment. They suggested that to avoid preemptive conflicts with family members before succession transition, those involved in the ownership transference should pay attention to the listed variables, as they were vital in maintaining success after the transfer occurred (Gabriel & Bitsch, 2019).

Experts have examined project successes and failures in small family-owned businesses, exploring the context of long-term implications for success based on succession planning. Through the creation of value and ensuring business resilience, many business owners focus on using a family business succession model of some sort (Chesley, 2017; Coetzee, Oosthuizen, & Stoltz, 2016; Ojansivu & Alajoutsijärvi, 2015). The successful ownership transfer was specific to the theory of succession planning, where key themes in various family-owned businesses included creating value in project management and ensuring practical applications upon completion of projects (Marcoux et

al., 2016). These cases provide scope for managers and key stakeholders to develop

methodologies that more clearly define which critical success factors apply best.

Succession planning has proven to be a success-driven means of management

transference, as a preparatory element for moving leadership and ownership from one

party to the next. Bogers et al. (2015) used the example of a family-owned airline to

compare the success or failure of implementing succession planning versus not

implementing it. Bogers et al. (2015), using a single case study research design, observed

how the implementation of a business model plan that incorporated succession planning

affected transitions. The airline, owned by a single family for more than four generations,

provided information through records and interviews whereby the authors examined self-

related information to examine causation for the success and failure of family ownership

transference occurrences (Bogers et al., 2015). The first occurrence of ownership change,

occurring in 2008, used no method of succession planning. However, the family was able

to maintain success in their business ventures by contracting the company to several large

Lufthansa corporations. The second change in ownership, occurring in 2012, did have

succession planning and proved successful due to providing years of education on the

specifics of running this airline to the new owner (Bogers et al., 2015). The final transfer

of ownership occurred in 2014 and implemented succession planning. Proving the results

from using succession planning as a success or failure was premature as this final

changeover in ownership had yet to be determined success in 2015 (Bogers et al., 2015).

It is arguable that the business was a success due to the sale of the airline after

transferring to four distinct family members versus its closing by liquidation or bankruptcy.

Vassiliadis et al. (2015) collected information from the Family Business (FAMBUS) research project to determine what causes failure in Greek businesses after passing the leadership onto the next generation of family members. They examined factors such as the existence of a succession plan using the FAMBUS data then found that over 80% of business leaders planned to give their businesses to their child(ren). In comparison, 45.8% had already selected their successor (Vassiliadis et al., 2015). However, because more than 30% planned to continue to work in the business after passing the leadership onto their child(ren), more than half of the leaders failed to have a succession plan initiated or even drawn up. They concluded that failing to have this plan in place could, potentially be the causation for failed businesses, since the new leader-owner is unprepared for the task of managing a business (Vassiliadis et al., 2015)

Recognizing the problems associated with intra-family succession, Schell, Hiepler, and Moog (2018) examined a sample population through case studies of family ownership transference in German small businesses. The study's purpose was to determine the factors most common in the success of the business after ownership transference has occurred. They used a case-replication method, interviewing the participants in one-on-one, semistructured interviews (Schell et al., 2018). While breaking down the information collected thematically, the findings show that succession planning worked well when there was enough time provided to enable a structural

process for change. The most significant factors in succession planning included the efficient use of time as well as the passing on of social networks (Schell et al., 2018).

**The Importance of Communication During Planning and Transition**

Many factors influence succession planning, including the overall processes and practices for implementation of such actions, succession management styles, and even succession advising from others. Saan, Enu-Kwesi, and Nyewie (2018) examined a randomly sampled population of family-owned businesses to determine which factors were most influential in their succession planning. Saan et al. used a conceptual model on succession that elicited recognized establishments of the suggested succession patterns found in three example case studies used by the researchers. To enumerate such evaluations of this conceptual model, the authors interviewed a leader from each business. Ratings assigned to the answers to the interview questions were on a 5-point Likert scale, with 5 being *strongly agree* and 1 being *weak agreement*. Saan et al. found that the most prominent factors that the business leaders felt were advantageous regarding succession planning included a need for a formal date of transition from the old leader to the new leader and the need to make the former leader aware of planned retirement date. The combination of a set date and the concurrence of a set date becomes the fundamental factor for promoting the necessary education required for the success of the new leader, emphasizing the understanding and implications of the education requirement (Saan et al., 2018). Thus, they concluded that family-business owners were more likely to achieve a successful succession transition if they planned and communicated such plans (Saan et al., 2018).

Contreras, Díaz, Tamez, and Martínez (2015) found similar conclusions in their examination of 18 family-owned businesses and interviews of their leaders. They observed how effective and strategic succession planning provided a more relaxed environment where potential leaders knew what was coming rather than being unaware of future changes (Contreras et al., 2015). The participants interviewed claimed to conform to formalized requirements during the evolution of leadership was much easier to accomplish only when all members of a leadership team shared the information. Contreras et al. recognized that the new leaders stepping into top positions were aware and abreast of current standings and situations within the organization, but those leaders that were participants of the support team were not fully aware of the extent of such change in leadership. The overall sense of awareness and being informed led them to suggest the success of a given company relied on all its employees working together, including the passing down of information when leadership changes occurred (Contreras et al., 2015).

**Succession Planning and Business Sustainability**

Keeping a company viable is typically the priority, particularly when there are partners that rely on one another for daily business management. While it is reasonable to expect a family-owned business to focus on maintaining a company's sustainability, there can be problems within the family that instigate procurement failures that can be serious and problematic for the profitability of the business's future. Succession planning is imperative for small businesses but differs for each company because each must have a specific plan for their business (McKenzie, 2017). For example, small-business owners

often have no succession plan if unexpected retirement, disability, or death occurs (Cater & Young, 2016; McKenzie, 2017; Miller, 2014). The next generational leadership and the success of the small family-owned business did not show a promising success rate over the past 10 years (Miller, 2014). Considering the possibility that one or more partners of a business may unexpectedly fall into disarray, Miller suggested incorporation of succession planning into a business early might assist in avoiding overall business failure at the time of sudden disarray. With the use of succession planning, business owners created a succession plan for their related business with the focus on continued business practices, if ever an incident occurred, leaving a business owner disabled or incapable of assisting with the running of the business (Miller, 2014). This type of preparation takes the time to create contingency plans for any emergency preparation and building a series of feeder groups up and down the entire leadership pipeline or progression (Cater & Young, 2016). Without adequately addressing potential disasters, those left to run a company may not be able to keep it afloat.

The involvement and success of any organization's growth must recognize the need to implement sound succession planning in the search for persons to lead the respective company (Hagemann & Stroope, 2013). The vast array of benefits from succession planning acknowledge that from this implementation, there is an improvement in employee engagement and effectiveness for cost and benefit outcomes. Strategic succession planning offers positive strategic methods for the application of transferring corporate knowledge, along with an efficient and increased ability to meet the goals of the organization (Trkman, Mertens, Viaene, & Gemmel, 2015; Wu, Nurhadi, & Zahro,

2016). Organizations that demonstrate a long-term succession strategy project stability and increase their reputation and value, casting the organization's status as an attractive place for talent (Griesedieck, 2010).

All family-owned businesses must recognize that the need for succession planning will not contribute to the success of any business without the understanding of sustainability (Gordon & Overbey, 2018). Small businesses must consider the overall definition of sustainability for small businesses to achieve sustainability (Bansal & DesJardine, 2014). However, they indicated that the time factor is necessary to achieve successful sustainability. The argument that "[s]ustainability obliges firms to make intertemporal trade-offs to safeguard intergenerational equity" (Bansal & DesJardine, 2014, p. 70) was clarified and supported by the authors' use of different paradigms, outcomes, and practices. They show that short-termism, a tradition within many small family businesses, has become more popular and assuring business failures. With the contribution of small-business societal responsibility, alignment with any given community offered a profound impact. Instead of a bitter contest between business and society, the reduction of both was a result of the incorporation of combined strategies and organizations. Sustainability contributed to responsibility, presenting responsible practices as part of a good strategy, and not just peripheral to it (Bansal & DesJardine, 2014).

Kirillova, Pozdnyakova, Gorevoy, Ershova, and Nadezhin (2015) discussed the dimensions, which influence a company's performance and the competitive strategies, proving useful when it came to succession planning in terms of leadership strategies and

small business sustainability. When small firms recognized their performance value, Kirillova et al. (2015) agreed that the innovation and profitability were associated with differentiation, cost, and leadership skills, which in turn led to sustainability. However, the authors determined that the relationships were vital not only to sustainability but also to succession planning. Kirillova et al. derived that the variables measured were formative and thereby reflected the construct, which produced the measured strategies that attributed to the successful practices within the small business.

Another factor for sustainability regarding succession is the ethical standards by which any given company purport to apply. In a traditional two-parent family, females are the teachers of morals, ethics, and traditions to the younger generations and incorporate them into the small family business (Aldamiz-Echevarría, Idígoras, & Vicente-Molina, 2017). Ethics can affect small, family-owned companies just as much as any other company since such ethics relate to all behaviors within the company environment, especially in a multigenerational business. Passing work ethic from one generation to the next in a well-bonded family has the highest chance to solve problem sets presented to the individual and family (Huisman, 2014). Successful family businesses are likely to have one to three family members at the center of the company; the individuals who personify the business and exudes its values that everyone sees and identifies (Fernández-Aráoz et al., 2015).

## Transition

Section 1 details the infrastructure for the research study and a concise contextual understanding of knowledge transfer during the succession of power in a small family

business. The focus of Section 1 was to introduce the study, background of the problem, problem statement, purpose statement, the nature of the study, and conceptual framework. Multiple themes related to knowledge transfer and succession planning where reviewed and discussed in the literature review. The use of the dynamic theory of organizational knowledge as the basis for evaluating, analyzing, and synthesizing knowledge transfer during the succession of power in a small family business.

Section 2 contains a discussion of the methodology and design that I used to evaluate successful strategies used by small family business owners during successful succession when using knowledge transfer in their succession plan. Section 2 includes the purpose statement, the role of the researcher, participants, research method and design, population and sampling, and ethical research. Other components covered in Section 2 are data collection instruments, data collection techniques, data organization techniques, data analysis, and reliability and validity. Section 3, then, covers the presentation and findings for this study, applications to professional practice, the implication of social change, recommendations for action, and recommendations for future research, reflections, and conclusion.

Section 2: The Project

The purpose of this section is to provide details on components applicable to this qualitative case study on strategies used for successful succession planning in small family businesses. I commence Section 2 of this study by restating the purpose statement, the role of the researcher, participants, research method and design, population and sampling, and ethical research. Other components in Section 2 are data collection instruments, data collection techniques, data organization techniques, data analysis, and reliability and validity.

## Purpose Statement

The purpose of this qualitative single case study was to explore strategies successful small family business owners use as part of business strategy planning for the succession of power. The target population consisted of owners of a small family business with successfully implemented succession strategies in Honolulu, Hawaii. The implication for positive social change includes the potential for small family business owners to improve their longevity and resiliency. Therefore, having a positive effect on the local community by providing community growth, stability, and employment.

## Role of the Researcher

Throughout the data collection process in a qualitative study, the role of the researcher is to collect data (Marshall & Rossman, 2016). My role as the researcher in the data collection process involved collecting data using open-ended interviews and from documentation from successful small business owners, including successful succession plans and knowledge management methods.

I am in the military and not a business owner; however, I depend on small business owners due to the convenience and availability of specialized trades and services near my residence and place of work. In the future, I plan to open a modest size gym and a business-consulting firm, so this topic and research area are of interest to me. I shop at small businesses, and I invest in small businesses in the community as a customer. I know several small business owners as a customer after shopping for hardware and metal fabrication supplies. However, I did not have personal relationships with the participants in this study.

I complied with ethical criteria as outlined in The *Belmont Report* standards and rules for the assurance of individuals by not exploiting or using collected data and information other than for the disclosed purpose (United States Department of Health and Human Services, 1979). The *Belmont Report* integrates a qualification among practice and research, the three fundamental ethical criteria, and the usage of those standards. I utilized the respect of people, beneficence, and justice as outlined in the three-essential ethics of research human subjects in my investigation. It is my responsibility, as the researcher, to remain ethical and to protect all documents collected from participants in my study.

An interview protocol is vital during the interview process to make sure researchers mitigate bias with their participants (Chenail, 2011). I followed and used an interview protocol and consistently asked the same interview questions during the interview process with all participants in my study to mitigate bias. Researchers integrate credibility, transferability, and trustworthiness, as well as moral and ethical standards,

while conducting research (Wahyuni, 2012). To reduce possible bias, the researcher must remain ethical and trustworthy (Chenail, 2011). I minimized bias of preconceived notions I have by remaining ethical by following The *Belmont Report* (United States Department of Health and Human Services, 1979). It is my responsibility to remain ethical and unbiased during the research.

## Participants

The eligibility criteria for study participants are owners of small family businesses who have used successful strategies to prepare their successors for the transfer of power. I gained access to prospective participants by doing a website search and going to each business location. The strategies I used to establish a working relationship with the participants align with Walden University's ethical guidelines. Becoming familiar with the participants before the interview and developing a working connection is essential in qualitative research because it increases the likelihood of participant openness and sharing knowledge (Wolgemuth et al., 2015). Creating a working relationship with the participants may facilitate communication, honesty, transparency, and mutual respect (Cronin, 2014). I was sensitive to unforeseen obstacles or situations that merited a reschedule or change in venue. I tried to forecast necessary changes and build a respectful, mutual, working relationship through open communication and candidness with participants.

Each participant met the characteristics aligned with the overarching research question. The participant's responses to the study are crucial to the research, and therefore the selection criteria aligned with the research questions (see Cronin, 2014).

The process of gaining access to participants, establishing a working relationship with participants, and determining participants' eligibility criteria as aligned to the research question helped to validate the participants required for this study.

## Research Method and Design

### Research Method

Researchers can use qualitative, quantitative, and mixed methods to conduct research (Wheeldon, 2010; Yilmaz, 2013). The qualitative method entails research of a phenomenon (Harrits, 2011; Yin, 2016). Researchers use qualitative studies to discover emerging practices and to look for new understanding (Denzin & Lincoln, 2013). I selected a qualitative method for this study because I wanted to discover emerging practices and look for a new understanding of a phenomenon, which was to explore strategies owners of a small family business use to prepare their successors for the transfer of power.

The quantitative method includes analysis of numerical values (Bernard, 2012). I did not select a quantitative method because my study did not require the analysis of numerical data. Mixed methods is the combination of both qualitative and quantitative approaches and is best suited when numerical and nonnumerical data are necessary to answer the research question (Latcheva, 2011; Maxwell, 2015). Researchers claim that a mixed method is advantageous when researching complex issues (Guest, 2012; Venkatesh, Brown, & Bala, 2013). I did not select mixed methods because I was not utilizing a combination of qualitative and quantitative approaches that combines

numerical and non-numerical data to research a complex issue. Thus, use of mixed methods was not appropriate for this research study.

**Research Design**

Ethnography, grounded theory, phenomenology, and case study designs are the main designs for qualitative research studies (Astalin, 2013; Marshall & Rossman, 2016). A case study design uses multiple data collection techniques to explore a phenomenon (Yin, 2014). I selected a single case study design for this qualitative research study because I wanted to explore a phenomenon in a business context using multiple data collection methods.

A researcher explores patterns developing over time within daily lives, behaviors, and activities of a culture or community in an ethnographic study (Marshall & Rossman, 2016; Pritchard, 2011). The perceptions of the participants, as well as their own, requires interpretation and drawing conclusions from the researcher (Hancock & Algozzine, 2017; Roberts & Bailey, 2013). I did not want to study culture or community over time; therefore, I did not choose an ethnographic design.

Researchers develop a new general theory by using the grounded theory design (Bateman, 2013; Smythe, 2012). Researchers seeking to advance theories that can fit a phenomenon use grounded theory (Smythe, 2012). I did not develop a new theory; therefore, grounded theory was not appropriate for this study and not selected.

A researcher uses a phenomenological design to understand the lived experiences of participants (Englander, 2012; Koch, Niesz, & McCarthy, 2014). Qualitative researchers conduct interviews and rely on data collected to understand the nature of the

participants' experiences (Pratama & Firman, 2010). I did not use a phenomenological

design because I did not want to explore the lived experiences of participants.

Conducting open-ended interviews and collecting documents containing

successful succession plans and knowledge management strategies will achieve data

saturation. Meeting data saturation standards is when data becomes repetitive (Dworkin,

2012). According to Yin (2012), there is no set limit or defining point of data saturation. I

continued to collect and analyze data from interviews and documents until data became

repetitive, and new information was absent.

## Population and Sampling

The population for this qualitative case study was the owners of small family

businesses. A purposeful sample size was imperative to provide rich information and

intimate knowledge and an in-depth understanding of the research question (Palinkas et

al., 2015; Yilmaz, 2013). Using purposeful sampling enables participants to share

successful strategies relevant to the research question (Reybold, Lammert, & Stribling,

2012). With this single case study, I chose a purposeful sampling of three participants. A

small sample size is justifiable for a case study because multiple collecting data use data

collection methods (Malterud, Siersma, & Guassora, 2016; Yin, 2014). I collected data

from interviews with participants and by reviewing documents from successful small

business owners, including successful succession plans and knowledge management

methods.

The primary objective to end data collection for a qualitative case study is data

saturation (O'Reilly & Parker, 2012). Data saturation refers to the point in a research

study with no new data is found, and the data becomes repetitive (Fusch & Ness, 2015). Given that interviews or documents alone can provide enough data for analysis, data saturation is more probable when exploring multiple sources (Onwuegbuzie & Byers, 2014). Again, I continued to collect and analyze data from interviews and documents until data is repetitive, and new information was absent.

To be eligible for this case study, participants must have used strategies that align business goals using succession planning to prepare their successors for the transfer of power. The small family business owners who met the criteria were eligible to take part in the study. Conducting interviews in a quiet and comfortable room with guaranteed privacy for discretion is recommended (Mikėnė, Gaižauskaitė, & Valavičienė, 2013). The interviews took place in a private room with a door, where the participants felt at ease and comfortable, and were able to share successful strategies used in preparing their successors for the transfer of power.

<div align="center">**Ethical Research**</div>

I reviewed the informed consent form with participants immediately before the interview. I had them sign a copy and left a copy with them. The informed consent form indicates that participants can withdraw from the study at any time during the interview process without penalty. They were able to do so by directly contacting me by either email, cell phone voice, or cell phone text message. I verified the participant's intent to withdraw with a follow-up voice phone call and email. There was no applicable incentives or compensation for participating in this study.

I ensured the participants understood the purpose of the research study and the potential risks and benefits. I informed the participants that I will maintain the documents and electronic data in a safe for 5 years to protect their rights and confidentiality. The researcher should make every effort to protect the rights and privacy of the participants throughout the process (Yin, 2012). The Walden University Institutional Review Board (IRB) approved my final doctoral study (IRB; approval #: 11-12-19-0671444, expiration November 11, 2020). I did not start to collect data before IRB approval. Only the researcher knows the participants' personal information (Mitchell & Wellings, 2013). I did not include the names or any other identifying information of individuals or organizations to protect their confidentiality. Participants were coded Participant 1 (P1) through Participant 3 (P3) to ensure the confidentiality of the names of participants and organizations.

## Data Collection Instruments

I served as the primary data collection instrument for this study. The researcher serves as the primary data collection instrument in a qualitative case study (Fusch & Ness, 2015). As the data collection instrument, the two data collection methods I used to collect data in this case study are semistructured interviews and company documents, including successful succession plans, and knowledge management methods

I asked eight open-ended semistructured interview questions (see Appendix). Using open-ended questions provides a climate for participants to feel

at ease and to converse on their expertise involving the research question or follow-up questions (Sato, 2014). During the participants' responses, I monitored their collective nonverbal and verbal communication by using emotional intelligence during the interview. Using emotional intelligence enabled me to decipher the participants' level of openness during the interview, as well as help maintain my own emotions during the entire process.

I adhered to the interview protocol during interviews. To increase the reliability and validity of the interview, Schwab and Syed (2015) recommend using an interview protocol as a controller. I used an interview protocol guide to guide me (see Appendix) in the interview process. In a qualitative study, member checking increases the reliability of the research because the participant reviews interview data for accuracy (Stake, 2013). The interviews were audio-recorded to ensure accuracy. After the interview, I transcribed the audio recording interview responses and consolidated the notes that I took during the interview process and created a summary. I then conducted a member check by asking the participants to review my interview summary for any errors or missing information to ensure I have interpreted and captured the meaning of their interview responses correctly. Member checking of data interpretation increased the reliability and validity of my case study.

## Data Collection Techniques

The two sources for data collection I used in this qualitative case study are interviews and documents. I gained access to prospective participants by doing a

website search and going to each business location to confirm they meet the eligibility criteria by speaking to the business owner or their representative. If the business owner or authorized representative was not available, I requested an appointment to confirm eligibility criteria and willingness to participate. When I had at least three business owners willing to participate, I proceeded with scheduling the interviews. I also sent an email confirming the appointment and consent form with instructions to return the signed consent form via email. Following the email receipt of the signed consent form, I responded with a second email containing the interview questions, date and time of the interview, and the interview questions.

I followed the interview process in the manner as prescribed within the interview protocol (see Appendix). The interview protocol prompts the researcher to contact the participant, review the consent form with the participant, follow a consistent interview process with the participant, and schedule member checking. First, I reviewed the consent form and confidentiality with participants and answered any questions they may have had about the interview. Next, I asked the participant for consent to record the interview, start the recorder, and conduct the face-to-face semistructured interview. I used open-ended questions on each of the interviews. Open-ended questions facilitate participants' openness to recall additional information and an opportunity for follow-up questions (Jacob & Furgerson, 2012; Yin, 2018). Face-to-face semistructured interviews facilitated listening to participants share their expertise in person. Telephone interview costs

less than in-person interviews for a qualitative research study and shorter period

of involvement (Wiederhold, 2015). Interviewing over the telephone or Skype

costs less and reduces overall time but would not provide me with access to meet

participants in person, build stronger relationships, and potentially gain more

insights about their small family business success.

During face-to-face and one-on-one interviews, it is critical to ensure accuracy by

audiotaping and fully transcribing for analysis (Kisely & Kendall, 2011). The interviews

with the participants, as well as my thoughts, were audio-recorded and transcribed using

a Livescribe Smartpen immediately following the session. A Smartpen translates voice to

digits as the software is hearing the voice, ultimately providing a recorded and

transcribed documentation during the interview. The interviews were audio-recorded

using a SmartPen, remain within 45-60 minutes in duration, and in a room that creates a

climate for privacy and safety. I summarized interview responses and requested member

checking with each participant to review the summary for accuracy of interpretation.

Immediately following the interview, I collected and reviewed company documents,

including documents on successful succession plans and knowledge management systems

documents, from the participants.

The advantage of collecting documents in person is that I can potentially gain

access to additional documents that are relevant to my case study. Using multiple sources

for data collection allows for methodological triangulation and increases the chances for

data saturation (Hlady-Rispal & Jouison-Laffitte, 2014). Methodological triangulation

using multiple sources of information strengthens the validity of the study and achieves

data saturation (Fusch & Ness, 2015). Researchers can review documentation with the participant during the interview to gain an immediate understanding and clarity of the collection process products. Using in-person interviews and collecting documentation during the interview is a method to achieve validity and data saturation. Transcribing interviews provided more data than can be adequately managed and are often time-consuming, lending to disadvantages (Chetty, Partanen, Rasmussen, & Servais, 2014). In-person interviews can be costly and time-consuming; therefore, a researcher should use a protocol guide when using open-ended questions (Yin, 2018).

I performed member checking for accuracy by meeting the participant in person for a follow-up interview. Participants should review the transcribed data for errors and discrepancies (Stake, 2013). The advantages of member checking are: (a) enhance the reliability and validity of data interpretation, (b) clarify initial responses and follow on questions, (c) seek additional documentation, and (d) to clarify documentation already received and reviewed by the researcher.

**Data Organization Technique**

I collected and maintained data from notes, audio recordings, and documents reviewed from the interview process, and research logs and a reflective journal that I kept during my doctoral study. Using the proper tools and organizational systems for organizing, reducing, and analyzing data are vital when conducting qualitative research (Watkins, 2017). The tools I used to keep track of data was Microsoft Word for word processing and Microsoft Excel for spreadsheet software. I maintained an electronic file in Word for reflective journal entries. I used Excel for labeling and for cataloging. This

included labeling data on each participant interview and from documents received from each participant. I analyzed all data collected using NVivo. NVivo 12 is a tool researcher use to organize and manage data from annotated field notes, transcripts, reflexive journal entries, and other materials relevant to this analysis (Edhlund & McDougall, 2019). Researchers that lack precision in data collection and organization will then have similar results with data analysis (Williams & Moser, 2019).

There was proper alignment between the collection and storage of all data and IRB requirements. I am the only person that has access to all the electronic data on a personal, password-protected, external hard drive. I stored all raw data, documents, and electronic data in a locked safe within my residence for 5 years. I will shred or destroy all hard copies using a crosscut shredder after 5 years. Destroying electronic data after 5 years by using data destruction software is recommend (Reardon, Basin, & Capkun, 2013).

**Data Analysis**

The data analysis process for this qualitative single case study included methodological triangulation from two data collection techniques from data collected from interviews and documents on succession planning. Methodological triangulation provides the researcher with a more comprehensive data set by using multiple sources rather than just one (Fusch & Ness, 2015; Joslin & Müller, 2016). I used methodological triangulation to triangulate data for this case study design.

The logical and sequential process for the data analysis comes from Yin (2016), and Castleberry and Nolen (2018) who stated that a five-phase data analysis approach was best to discover code themes: (a) compiling, (b) disassembling, (c) reassembling, (d) interpreting, and (e) developing conclusions. The interpretation and data analysis process began by reviewing the recorded and transcribed interviews and documentation related to the research question. I then interpreted the data and developed conclusions. The data analysis process culminates in coding, categorizing, and then interpreting data, and developing themes (Phillips-Pula, Strunk, & Pickler, 2011).

Themes and word frequencies are much easier to correlate by using NVivo 12. The software enables the researcher to screen, manage, code, and categorize data, and in turn, facilitates the realization of themes within the data (Yin, 2014). The software empowers researchers to decipher and code the text, organize text, and conduct keyword searches (Rowley, 2012). Therefore, I used NVivo 12 to help aid in the identification of key themes. After identifying key themes, I correlated these themes with key themes in the literature review and the conceptual framework.

## Reliability and Validity

### Reliability

Researchers seek to discover data over time that is stable, consistent, and dependable and therefore finding the data reliable. Achieving reliable data is when the data is consistent and stable over time (Tiira & Lohi, 2014). Garnishing

stability in qualitative research is when the results are similar over time (Barusch,

Gringeri, & George, 2011). Dependability is the meticulously documented

research process (Kihn & Ihantola, 2015). Consistently using the interview

protocol during each interview with three participants, which includes member

checking, aided in data saturation, and ensure reliability. Using the same interview

questions, and asking in the same order with each participant, ensured reliability

(Yin, 2012). I was consistent as possible to achieve the reliability of this research

study by using the interview protocol as a guide (see appendix) during the

interview process.

**Validity**

Validity includes areas of credibility, transferability, confirmability, and data

saturation (Fusch & Ness, 2015). Achieving research credibility occurs after the

participant interviews through member checking by having the participant validate the

interview summary. Validating the interview summary takes place before conducting any

analysis (Kiyimba & O'Reilly, 2015). A researcher can achieve credibility through: (a)

reflexivity journal, (b) triangulation, (c) member checking, and (d) interview technique

(Anney, 2014). I achieved creditability through methodological triangulation, which

includes: transcribing and interpreting interview responses, member checking, using a

reflexivity journal, and reviewing relevant documents for common themes.

Being able to preserve the meanings and interpretations of findings refer to the

transferability of the meaning of research for other researchers' purposes (Houghton,

Casey, Shaw, & Murphy, 2013). Transferability is providing rich descriptions of the

settings and circumstances during data gathering so that it can be applied by other researchers in similar studies (Finfgeld-Connett, 2010; Yin, 2014). The researcher must demonstrate the full description of the research setting that permits the reader to reflect on the research interpretations for their use (Houghton et al., 2013; Yilmaz, 2013). I provided a full description of the research setting that enables the reader to determine if the research findings are transferable to other research and situations.

Achieving confirmability is confirming information through multiple contexts, times, people, and increases the confidence of the information (Polit & Beck, 2010). The methodological triangulation of interviews and documentation provide validity and assure data saturation of the study. Strengthening data saturation of a qualitative study is by using methodological triangulation (Ali & Yusof, 2011; Lloyd, 2011). I accomplished saturation when I discovered no new information.

## Transition and Summary

Some key points in Section 2 included the purpose statement, the role of the researcher, participants, research method and design, population and sampling, and ethical research. Other components covered in Section 2 are data collection instruments, data collection techniques, data organization techniques, data analysis, and reliability and validity. Section 3 includes the presentation and findings for this study, applications to professional practice, the implication of social change, recommendations for action, and recommendations for future research, reflections, and conclusion.

Section 3: Application to Professional Practice and Implications for Change

**Introduction**

The purpose of this section is to provide the data and findings of this qualitative single case study of the strategies used for successful succession planning in small family businesses. I begin Section 3 of this study by restating the purpose statement, then I discuss the presentation of findings, applications to the professional practice of business, implications for social change, and recommendations for actions. This section concludes with recommendations for further studies, a reflection of the doctoral process, and a conclusion. The data derived from three small family business owner interviews and company documentation at one small family-owned business in Hawaii. The findings showed the methods that small family business owners used to prepare for the succession of power from a second generation to a third generation to prevent the high risk of closure.

**Presentation of the Findings**

The research question for this study was: What strategies do owners of a small family business use to prepare their successors for the transfer of power? In the following subsections, I discuss the four themes that emerged through the data analysis process: (a) improve and annually review the structural coupling of family and enterprise, (b) provide continuing education and training for when industry standards and regulations change, (c) integrate knowledge management systems, and (d) modify the company's vision and strategies.

**Theme 1: Improve and Annually Review the Structural Coupling of Family and Enterprise**

The first theme that emerged from the findings was the need to maintain family values and ethics in all employees and improve and annually review the structural coupling of family and enterprise. The integration of family and enterprise value systems can have distinct results depending on which system is dominant and influences the other (Nose, Korunka, Frank, & Danes, 2017). The combined resources generated from the activities in a family business provides capital value to the business due to the instinctual nature to survive and the sacrifices only family members might take (Daspit, Chrisman, Sharma, Pearson, & Long, 2017). I collected and analyzed data from participant interviews, company documents that included human resource records, company interview checklist, and questions. Three main topics emerged related to Theme 1 are shown in Table 1.

Table 1

*Nodes Related to Theme 1: Improve and Annually Review the Structural Coupling of Family and Enterprise*

| Theme 1 nodes | Sources | Frequencies |
|---|---|---|
| Trust | 5 | 32 |
| Similar mindset | 3 | 12 |
| Family values (i.e., loyalty, reputation, respect) | 5 | 37 |
| Total references to theme 1 | 13 | 81 |

Working as a family unit in a small family business has many inherent, complex issues. Communication and trust issues are the number one source of the family unit breakdown (Więcek-Janka et al., 2016). A traditional family has a hierarchical

framework that most people recognize as having the head of the household, children from oldest to youngest, and so forth. When a traditional family unit begins to work together, challenging the traditional family hierarchy is nonexistent. P2 stated that "there are various reasons for challenges, whether intentional or not but none of which have anything to do with who is in charge at home and work." In addition, there is a high potential for knowledge sharing when comradery and trust exist (Majewska & Szulczynska, 2014). The overall posture on communication and trust made it possible for employees and family members to understand changes in business roles and responsibilities may not align with the family architecture.

Trust within family relationships could hinder the effectiveness of transferring knowledge as part of mentoring and succession planning. Most family business succession plans poorly apply or manage knowledge transfer to another family member (Hatak & Roessl, 2013). The predecessor is often guilty of holding on to knowledge for various reasons. One reason a predecessor may not share knowledge is the retention of power and another reason is that it was deemed unworthy of reporting to the successor during the succession process. The relationships at the family core might affect the final stages of succession when suspicion and trust begin to erode family ties. Upon achieving success, fathers who are seeking to transfer their business to children may start to mistrust their son's motives and are also likely to feel their daughters will need continued coaching and mentoring more than their sons would need (Hatak & Roessl, 2013). Consistent with this, P3 stated that "only when there is a sense of trust among all the company workers and the spirit of familiness will the execution of a succession plan

unfold" as planned and survive. Having a poor relationship will impede or make knowledge transfer impossible, whereas having a positive amicable relationship provides a foundation of climate and willingness to share or transfer knowledge. Company documentation, company systems, and participant responses indicated that employees were willing to work without paychecks during a financially strenuous time, which reinforces using trust as a business strategy.

It is common to understand that children emulate and aspire to be like their parents and therefore developing similar mindsets. Due to their similar mindsets, family businesses do well because of their familiarity with each other and the ability to accumulate and pass on tacit knowledge to the next generation (Williams & Mullane, 2019). Le Breton-Miller and Miller (2015) argued that having familiness creates advantages in some industries, whereas in others it creates a disadvantage. Stewardship in families promotes behaviors that provide long-term thinking and planning to secure a future for the following generations and results in positive family harmony (Cohen & Sharma, 2016). Familiness is a loyalty to one another that can become negative by promoting incompetent family members into key positions (Le Breton-Miller & Miller, 2015). Overall, no family is alike and can fall victim to strained relationships created outside the family business.

Research on intergenerational teaching and learning in a family business is quite extensive. The cohesiveness of the family plays a crucial role in internal education potential, and the reputation of the family business is usually a high priority and articulated during lessons (Kamanová, Pevná, & Abušicová, 2016). Consistent with this,

P1 stated that "the family reputation correlates to the business reputation and that family values are the source of their excellent reputation." Likewise, family values may be the same as business values in a family business. Understanding the family business is built and maintained to someday pass on to the next generation, the ethics and values are passed on in a similar fashion. The human resource files at the business under study contained a seven-point checklist for interview responses from new applicants in which the responses were scaled from greatest to least desired attributes, with five questions referring to specific qualities in a value system, and two questions concerning technical competencies. Gaining profits is not necessarily the driving force for success in a family-owned business; instead, it is the reputation without violation of family values that are held most important (Kamanová et al., 2016). Family businesses should routinely learn as a whole and not exactly from the older generation to younger or vice versa as a rule. P2 indicated that "learning is often while conducting normal operations both within and external to the family business." Learning in a family business does not always take place through a program of instruction; rather, it is when learning opportunities are presented through conversations, storytelling, and observing.

**Theme 2: Provide Continuing Education and Training for When Industry Standards and Regulations Change**

The second theme that emerged was to provide continuing education and training for when industry standards and regulations change that aligns succession planning with preparing the succession pool. Continuing education produces smarter people and stimulates their desire to take on higher positions of greater responsibility will most likely

invest in the future of the organization (Schneider, 2015). I collected and analyzed data

from participant interviews, company documents that include: human resource records,

an education program of instruction, company database, and company operations

handbook. Three main topics emerged related to Theme 2, as shown in Table 2

Table 2

*Nodes Related to Theme 2: Provide Continuing Education and Training for When*

*Industry Standards and Regulations Change*

| Theme 2 nodes | Sources | Frequencies |
|---|---|---|
| Formal and informal education | 4 | 12 |
| Group input | 5 | 11 |
| Database | 7 | 14 |
| Total references to theme 2 | 16 | 37 |

Continuing education for leaders and management can provide the foundation for

the strategic thinking and guidance necessary to incorporate succession plans. Formal and

informal education should not be left to chance and small business owners must leverage

current mechanisms and procedures that facilitate an education program, then make them

available and apply them to the organization and business strategy (Arruda Filho, 2017).

For example, changing environmental regulations and tax codes are a daunting task to

manage even with a public corporation's staff and leadership, let alone for a small family

business owner's ability who must manage them and educate the organization on the

changes. Education material can be transferred and made available in real-time due to

information technology (Rokanta, 2017). Firms must invest in information technology

and become familiar with its capabilities (Coman & Coman, 2016). As for the example

earlier, environmental awareness is at the forefront of the public's concerns, and Hawaii

is no exception. The state has an environment rich in all forms of life and industrial

businesses can a negative effect on the environment; therefore, a formal education

program to address these concerns should be part of the organizational education program

and succession strategy.

P1 gave an example that:

> Everyone knows not to dump oil in the ground or drain and is blatant polluting.
>
> Still, they are not always aware that the approved disposal methods and
>
> containment materials sometimes change without knowing right away, thus
>
> resulting in a fine if violated.

Alluding to the same frustrations of a lacking education program, P2 stated, "There are

constant changes in regulations for noise levels at different times of the day and

sometimes interfere with deadlines." Institutions must adopt information technology and

realize its potential as a competitive advantage by reducing costs and educating more

efficiently (Rokanta, 2017). Succession planning should include an education plan that

makes information readily available to the succession candidates so that time can be

spent on other leadership issues. Participant responses and the minimal evidence of

meaningful information technology indicate a deficiency in their company education

program and lack of a system that catalogs current federal and state business regulations.

Small family business owners are expected to adhere to changing federal and state

regulations and should be part of a continuing education program facilitated through

information technology to maintain a level of accuracy and relevancy when grooming

succession candidates.

Family business education is lacking and is part of a variety of issues plaguing small family businesses (McCann, DeMoss, Dascher, & Barnett, 2003). Most people look at small family businesses as amateurish startups, ignorant of the fact they are likely to be highly skilled at a niche that few others can do (Salvato, Sharma, & Wright, 2015). P3 stated that when providing formal education to the family and employees who are confined to a functional area or niche: "We concentrate on the theoretical understanding and application, the expectations of understanding are low, and the classes are foundational understanding at best." However, education brings awareness, a common language, and hope to family business units (Lansberg & Gersick, 2015). The act of educating is an opportunity for small family business owners to refine existing skills, present new information, and inspire the organizational members and succession candidates to become more.

Learning as a group can be a resource multiplier in terms of using all available assets to share knowledge. Training groups rather than individuals training is more beneficial because groups tend to share knowledge during the instruction, which is nearly impossible in one-on-one training (Argote & Fahrenkopf, 2016). In comparison, P1, P2, and P3 discussed that employees performing a specific task improve from their first performance of the task to the second and then the third but are unable to articulate how they became more efficient. Kuzmin (2017) stated that if an organization bases all its decisions on captured, cataloged, and distributed knowledge, there is no progress because there is only learning from a novice point of view. Analysis of company documents indicated a steady and increasing level of efficiency experienced by company employees

is tacit knowledge building and transferring to all individuals. However, knowledge sharing between individuals depends on trustworthiness and reciprocated action (Argote & Fahrenkopf, 2016). In addition, conversing and problem-solving promotes the transfer of tacit knowledge within the discussion group (Rumanti, Hidayat, Reynaldo, & Stephanie, 2016). Upon analysis of an education program of instruction, P1 and P3 confirmed that due to the sense of *familiness*, group input is high and is also easier to receive than one-on-one instruction from the elders in the company.

Collecting data in a way that the contents are extracted and shared later should make databases practical and useful for succession planning and execution. Organizations have the facilities to store data but are underutilizing its full potential in knowledge management (Muskat & Deery, 2017). Databases have the potential to store and organize data while making it available to organizations and individuals (Cheng, Chen, Sun, Zhang, & Tao, 2018). P1 and P2 articulated that most of their database consists of lessons learned by maintaining a picture library backed up by Word documents as a narrative explanation of the picture. Postevent is the best opportunity to capture tacit knowledge and convert it into explicit knowledge, yet firms are most likely to avoid this effort because the event is over and accomplished (Muskat & Deery, 2017). In comparison, P1, P2, and P3 expressed that their database contents might be primitive; however, they are optimal for their industry requirements and the technical abilities of the employees and stressed the importance of the database when capturing data immediately following significant events. Findings from the study align with participant viewpoints that there is

value in matching database collection, storing, and sharing methods to the user's ability and maintaining a current database to facilitate succession planning.

**Theme 3: Integrate Knowledge Management Systems**

The third theme that emerged was to integrate knowledge management systems that create a knowledge base for preparing the succession pool. Knowledge management aids in a continuous loop of new material distributed throughout an organization as the primary resource (Sahut & Teulon, 2017). I collected and analyzed data from participant interviews, company documents that include: human resource records, company interview checklist and questions, an education program of instruction, company database, and company operations handbook. Four main topics emerged related to Theme 3, as shown in Table 3.

Table 3

*Nodes Related to Theme 3: Integrate Knowledge Management Systems*

| Theme 3 nodes | Sources | Frequencies |
|---|---|---|
| Capturing knowledge | 8 | 38 |
| Innovation | 8 | 48 |
| Change | 5 | 8 |
| Information technology competency/ambition | 4 | 10 |
| Total references to theme 3 | 25 | 104 |

The main obstacle in all knowledge management models is the willingness for participants to change and contribute; knowledge sharing is often based on relationships and the amount of effort necessary for the exchange (Holdt Christensen, & Pedersen, 2018). To maintain competitiveness, firms must maintain a substantial amount of tacit knowledge that comes in the form of people (Ranucci & Souder, 2015). If knowledge

sharing is only through word of mouth, then the influence is very localized and cannot be

assumed to be distributed throughout the organization. When a person has a discovery,

then evaluates, and exploits the opportunity, it is entrepreneurship (Hayter, Link, & Scott,

2018). It is most likely that entrepreneur minded employees are at the root of discovering

innovative ideas by observing existing resources and combining them, but they often fall

short of adequately capturing all the information (Sahut & Teulon, 2017). Consistent with

this, P1 and P2 elaborated on and provided archival information about failed processes

and procedures that required the use of technology as evidence of their unsuccessful

strategies in leadership succession planning. The participants also stated that their

employees are eager to share the newfound discovery of materials and techniques

verbally and visually but are resistant to new methods of sharing knowledge. The ability

to transfer knowledge depends on how well the knowledge was collected, organized, or

cataloged, and then distributed.

People that possess tacit knowledge may have a difficult time articulating their

innate ability to solve problems even though their source of knowledge comes from a

lifetime of working within a particular craft or trade (Hadjimichael & Tsoukas, 2019).

Tacit knowledge is the most critical knowledge available to small to medium enterprises.

However, it is often not utilized because of the lack of processes or expertise to transfer

the knowledge from one person to another (Rumanti et al., 2015). In addition, P1 and P3

deduced that the employees that have been with them the longest are their greatest asset

due to the wealth of specific knowledge they possess that no one else possesses.

Likewise, small businesses require specialized knowledge to conduct certain functions of

their business; however, most of the specialized knowledge rests in the minds of veteran

workers in the form of tacit knowledge and will someday leave the workforce or at least

the firm (Rumanti et al., 2015). Policies need to be set for the firm to capture and transfer

tacit knowledge deliberately. Knowledge strategy and knowledge measurement are

highly useful management tools for managers when making decisions concerning

problems that might have had gaps in available information without them (Massingham,

2014). The participants indicated that the lack of involvement from the veteran

employees is partly due to a lack of trust in the technique as well as the energy and time

required from all employees to mature knowledge management systems.

There may never be a mechanism that translates tacit knowledge into explicit

knowledge without people willing to improvise as each situation is presented. The

participants provided access to the company's database used by the veteran employees,

which amounted to photographs taken from cell phones of phases of projects

accompanied by photographs of handwritten notes and drawings. When transferring

knowledge from one person to another, unintentional improvisation takes place

(Angelino, 2020). Improvisation is the mechanism that empowers effective knowledge

transfer while protecting the knowledge from outside by making it impossible to imitate

(Krylova, Vera, & Crossan, 2016). People tend to take new knowledge and improve on it.

In the context of the small business under study, knowledge management is nonexistent

or chaotic at best, even though sharing knowledge is occurring.

The fundamental component of the education system is a permissive environment

for learning through knowledge creation (Karpov, 2017). An organizational education

system should assist in knowledge transfer among individuals, creating a knowledge base and collaborative climate so that the organization and the individuals are part of a creative process and innovation (Iyer, Sharp, & Brush, 2017). The more innovative a family business is, increases the chances of their survival (Sandada & Mangwandi, 2015). P2 stated that "innovation provides the means to maintain competitiveness." Innovation in a small family business must have a knowledge management system (Sahut & Teulon, 2017).

Analysis of the company documents and the participants' responses indicated the importance of the alliance between their competitors and themselves and, most importantly, the feedback from customers with regards to research and development and product design. Company documents lacked metrics showing the amount of innovation required in a single project. The nature of the company under study was a custom fabrication shop that usually did one custom design at a time and was never repeated indicating a high dependency on innovation. There is always a potential for a collaborative effort between the innovation activities of suppliers and customers from which a new knowledgebase can emerge as a result (Christensen, Munksgaard, & Bang, 2017). Innovation does not come from stove-pipe work centers; instead, it comes from having a permissive environment to work in that allows and encourages innovation (Rumanti et al., 2016). P3 stated that "our permissive environment policy enables a high volume of innovation." For businesses to be competitive, or steps ahead of competitors advancements and increases in processes and technologies in the form of innovation are required.

A vital component of the innovation relationship might be the knowledge management systems of both independent parties in a business relationship regarding lessons learned. In any industry, suppliers are anxious to innovate, but the customer is slow to abandon old, reliable ways (Fenn & Raskino, 2008). Some individual's tacit knowledge hinders innovation; that is the experience from a person's standpoint that promotes the improvement of existing systems and functions and is bound to a continuous loop, yet other types of individual's tacit knowledge, not bound to a continuous loop promote innovation, recognition of patterns through constant observation, and institutional learning (Kuzmin, 2017). Similarly, to being trapped in a continuous loop of improvement, P1 stated that "older employees and family members do not often change methods without reservation." In the participants' industrial setting, the supplier's dependency on customer input is crucial concerning practical innovation. Customers expect suppliers to look over details of projects to verify and validate practices and products and is also a critical time for innovation development (Sariola, 2017). A personal relationship between the parties may bridge a gap of uncertainty and caution. Again, a close relationship fosters innovation.

Incorporation of information technology into businesses may be one of the main reasons business pace also increases. P1 and P3 discussed that with the inclusion and integration of information technology, the pace of business has increased and is now often turbulent and uncertain with rapid changes. Analysis of company documents referenced attempts to maintain a competitive advantage during a fast pace and tumultuous time and adopt business strategies that will evolve as technology

evolves. Firms that incorporated information technology into their business strategy performed more work, increased profits, and as a result, positioned themselves competitively among its competitors (Đalić & Paunović, 2017). To achieve a competitive advantage, firms must incorporate information technology into every aspect of their business, synchronize it with business strategy, invest in information technology management skills, and seek information technology competence (Prahalad & Krishnan, 2002).

Family businesses may face a multitude of changes and challenges that could stress all business systems and relationships. A family business must achieve strong business performance and keep the family loyal, united, and capable of change to survive (Motwani, 2015). Consistent with Motwani (2015), P1, P2, and P3 stressed the challenges that change has on their businesses due to their meager attempt at knowledge management and implementation of information technology. The "veteran employees resist the change; however, they tolerate it due to the loyalty and trust they have to the owners," according to P1. Dramatic changes will take place in any organization over time which must be anticipated and prepared for by incorporating them into business strategy and succession planning.

With continued advances in technology, so too, does the demand for all employees to increase their skills and competencies. P3 stated that the "younger generations can grasp the tools necessary to capture the information, but the information by no means represents knowledge or experience." P1 stated that their veteran employees are "reluctant to pick up and use any gadget that has an operating system and collects

data by human input." Information technology tracks products and information in real-time and is made possible by information technology systems and tools (Erdil & Erbıyık, 2017). The participants shared observations that the baby boomers, or the oldest generation in the workforce, are not accustomed to tools and gadgets that transfer information, but this technology has gripped the attention of the youngest generations. Bridging the gap in the ability to transfer knowledge between generations is a significant milestone that should be incorporated into a succession strategy.

The most significant issues between the generations are operational pace and empathy toward the other generations that include respect and trust (Kolarova, Bediova, & Rasticova, 2016). One generation faults the other for not seeing how their particular way is the better way and due to the lack of empathy and respect, the knowledge gap widens and may not be recoverable if the Babyboomer walks out the door and never returns to the workforce (Kolarova et al., 2016). An analysis of the company grievance documents, and the participants' responses indicate that fostering an environment that respects others and highlights the positive attributes each generation brings to the team. Bridging the knowledge gap will encourage a multigenerational, innovative, and interoperable climate to maintain competitiveness.

**Theme 4: Modify the Company's Vision and Strategies**

The fourth theme that emerged was to modify the company's vision and strategies that are adaptive and flexible enough to maintain competitiveness while concurrently mentoring the successor pool in the same. Having a succession plan provides strategic goals and vision to the organization and subordinate staff and leaders (Sherman,

Patterson, Avitable, & Dahle, 2014). I collected and analyzed data from participant

interviews, company documents that include: human resource records, company

interview checklist and questions, an education program of instruction, company

database, and company operations handbook. Four main topics emerged related to Theme

4, as shown in Table 4.

Table 4

*Nodes Related to Theme 4: Modify the Company's Vision and Strategies*

| Theme 4 nodes | Sources | Frequencies |
| --- | --- | --- |
| Flexibility | 6 | 16 |
| Strategies | 7 | 52 |
| Succession | 8 | 38 |
| Vision | 7 | 11 |
| Total references to theme 4 | 28 | 117 |

Participants in this study expressed their most vulnerable area of competitiveness

is flexibility, followed by succession strategy and overall company vision. The

participants' concerns are consistent with Nold and Michel (2016) who found that the

multigenerational workforce, coupled with globalization, and the rate information

technology is advancing, requires organizations to sustain a similar pace. Likewise,

participants indicated that expert knowledge exists within their organization, and they

should seek to understand who possesses it, extract it, and then implement it into business

learning and succession strategies. Variables such as locations, networks, employees, and

leadership are all subject to change and to remain flexible during execution (Lansberg &

Gersick, 2015). A review of the company picture database, archival records, and

participants' responses reflected projects were altered after receiving input from veteran

employees and during execution, thus indicating leadership flexibility and trust when receiving innovative ideas. Likewise, flexibility is a skill possessed most often by the most experienced leaders.

Leaders of organizations must prepare for what they know and anticipate the unknown, learn what is necessary and therefore, knowledge strategy is essential to innovation and the key component to enable advancements without knowing the outcomes (Bolisani & Bratianu, 2017). Participants and company documents used a combination of the word *succession* and synonyms for it 38 times and likewise for the word *strategy* 52 times during the interview questions and member checking when discussing strategies for succession planning. Synonyms used for *succession* included: *inherit*, *next-in-line*, *handover*, and *handed down*. Synonyms used for strategy included: *plan of action*, *game plan*, *policy*, *master plan*, and *preparations*. This indicated a lack of understanding of strategies and succession and signified a possible deficiency in the application of the terms. According to P1 "the founder of the company *handed down* the company over 40 years ago and there were no preparations to lead up to that point; it just happened." P3 stated that "the company is amid another *handover* and we are only using our mentoring program to facilitate it." P2 stated that "there is no timeline to the *masterplan,* and I will know when it is time" when asked about "what strategies are used to prepare your successors when transferring power?" Business strategies must include succession planning and leadership development and are necessary for business survival and financial viability and must be a continuous process rather than episodic (Donner, Gridley, Ulreich, & Bluth, 2017). No additional company documents were found aside

from a mentoring program that indicated strategies for succession and the participants all

agreed their strategies were deficient but also necessary for succession planning. The

findings from this study indicate that strategies that prepare successors for the transfer of

power to be an unsubstantial or a laissez-faire approach.

Successor development includes sharing the company vision and developing

personally and professionally while participating as an employee and family member.

Business strategies must align with the company vision statement which includes people,

products, processes, resources, and technology (Kumar, 2016). The vision statement

provides a desired end state or state of being for the company. Company archival

documentation and current operations procedures indicated the establishment of company

vision that has been revised within the last 24 months. The participants indicated the

desire to ensure succession is a family member that embraces family values and the

company vision. Bizri (2016) stated that when a candidate possesses the quality of

familial stewardship and share nearly the same values and visions of the future as the

founder, they are the most likely to be chosen as the successor. The selection of a

succession candidate for the company under study indicates it may be the result of family

value alignment with the small family business owner's vision statement.

Sharing the same values and vision should instill trust and confidence in those

that share it. The findings from this study align with Dalpiaz, Tracey, and Phillips (2014)

who stated that family firms require successors to adopt the vision of the family so that

the family legacy lives on for multiple generations. A bi-annual or quarterly review

should be conducted to modify the company's vision and strategies as needed due to the lack of strategies that support or are aligned with the vision statement.

## Applications to Professional Practice

Succession planning in small family businesses functions as grooming a successor to become a small business owner. The grooming process is essential to the development of a successor in small family business because it not only teaches business practices but also uses family beliefs and community values to create a future leader over time (Mugo, Njanja, & Minja, 2017). As the Baby boomers (b.1943-1960) leave the workforce, a large void will exist in the way of tacit knowledge and experience due to the lack of communication and respect with Generations X (b.1961-1980) and Y (b.1981-2000) (Kolarova et al., 2016). Other challenges affecting the ability to improve leadership succession planning in a small family business are integrating and maintaining information technology, knowledge management systems, and basic information management.

Findings from this study might help small family business owners to develop and execute a successful strategy that incorporates mentorship programs, information technology, and knowledge management systems to create a future leader and owner. Participants in this study stated the preferred method was a strategy that integrated a mentorship system into strategic planning. The results of this study could assist small family business owners in creating a succession plan that bridged the gap between generations and aid in transferring knowledge in the mentoring and grooming process.

The results of successful succession planning could produce small family business owners that professionally mature early and gain the respect of the senior workforce.

## Implications for Social Change

Aligning successful strategies small family business owners use with family and enterprise value systems and could help owners and senior leaders improve strategies for developing future leaders and owners. Effective integration of a core value system with succession planning could result in an increase in enterprise value standards and expectations across multiple functional areas through mentoring opportunities, increase the communication and respect across the organization, and improve workplace climate. Family climate is an indicator of the owning family's ability to communicate and resolve issues efficiently before they become unmanageable (Nose et al., 2017). The integration of family and enterprise values presents opportunities for the family to develop and enforce ethics within family members, create a positive workplace climate, the moral development of employees, and ethical influences on stakeholders and the community (Vazquez, 2018). Increased integration of family and enterprise values could improve employee satisfaction, workplace climate, and positive social impact in the community, culminating in a winning culture.

The participants in this study are all owners who developed the company vision and actively engage in successor development through a mentorship program. Business owners that possess traits that are paternalistic are highly respected, trustworthy, emotionally mature, and sound decision-makers, which is essential in preparing the successor at a young age when they become involved in the business and witness

executive level management (Cater & Young, 2016). Additionally, participants in this study disclosed that they find value in developing potential leaders regardless of familial orientation using mentorship as a succession planning strategy in the event family members cannot manage daily operations. Furthermore, the participants displayed the power of combining family values with enterprise ethics and their mentorship program that facilitates knowledge transfer from veteran employees throughout the organization, thus the need to integrate a knowledge management system for leadership development and succession planning.

Identifying critical personal attributes should be identified in the hiring process. The personal values of current and past leaders and owners shaped their current business environment, and successive leaders and owners will shape the future business environment (Črešnar & Jevšenak, 2019). It is incumbent upon leaders and owners to hire and retain employees that assimilate the adopted business ethics. Leaders and owners must also determine the personal qualities that align with business ethics and draw those qualities out of those who possess them and instill it in those who do not. The inclusion of the hiring processes into succession planning provides leaders and owners an ethical base of employee and succession candidates that benefits the organization, employees, and the community.

Leaders should create an innovative climate from the self-determination of individual employees acting autonomously who often create efficient and effective processes but do so without compensation. The responsiveness to trends, crisis, and change in resources will place an organization ahead of its competitors if the current

business strategy is permissive to innovation, and the organizational culture adopts its applicability (Ciganek, Haseman, & Ramamurthy, 2014). Innovation, when consolidated into a knowledge management system, will be shared by everyone who has access to the system enabled by information technology. Kamasak, Yavuz, and Altuntas (2016) stated that processes created by employees to aid in their work are often not shared due to the lack of realization of the value of their innovation across the organization. Most often, employees are not required to disseminate ideas or innovation, and leaders must exploit the inhibitions of those who possess innovative ideas coupled with their tacit knowledge and transfer it through a knowledge management system. Leaders must energize and motivate employees to innovate and, just as importantly, capture it as explicit knowledge for organizational and community sharing, thus increasing overall personal, organization, and community knowledge.

Aligning successful strategies small family business owners use with family and enterprise value systems could help owners and senior leaders improve strategies for developing future leaders and owners, having a positive effect on social change. The implication for positive social change includes a hiring process within succession planning that provides leaders and owners an ethical base of employee and succession candidates contributing to overall business performance and standards. Members of a moral and healthy organizational climate are less likely to engage in behavior and activities that will harm the organization while also permeating through the business community as a model to emulate. Being part of an organization that places business ethics as part of its hiring and developing process are likely to gain and retain high-

quality employees. Small family business owners create opportunities that could benefit the community by setting standards that are beyond reproach and non-negotiable. The owners, employees, organization, and community could benefit from the social change drivers such as permissive innovation strategies and mentorship programs that capture knowledge through a knowledge management system that enables the stability of the organization, creating opportunities to become an industry leader for change.

## Recommendations for Action

Small family business owners and leaders face critical challenges when transferring ownership and positions of power across generations. There is a concern among small family business owners that there is a 70% chance that their company will fail once they relinquish control and ownership over to a successor (Gaumer & Shaffer, 2018). The direct result of the absence or inadequate business strategies that include successful succession planning. Small family business owners increase the chances of having positive results when grooming a successor as early as possible. Owners of a family business that have a succession plan but fail tend to choose successors as an event at a specific time in the future rather than a long-term process (Duh, 2015). To enable effective mentorship, knowledge transfer, and successor development, small family business owners should implement an integrated leadership succession strategy that aligns family and business ethics with organizational growth strategies and strategic planning for developing successors.

Based on the findings of this research, I would recommend several actions. First, the findings in this study revealed that small family business owners desire a family

member to succeed in future succession ownership. However, Small family business owners should open the candidate pool of successors to any employee instead of just family members. Failure during succession is often the result of choosing a successor from intuition, only picking one successor to groom instead of two or more, and an undisciplined or lack of a succession process (Fernández-Aráoz et al., 2015). Owners and leaders should begin at the hiring process to select candidates, not just for their skills and credentials, but more importantly, their ethics are conducive to organizational ethics. Trust followed by communication between individuals is achievable when the value standards are similar. In addition, Bathija and Priyadarshini (2018) stated that skill sets, knowledge, experience, and overall understanding of the respective business are fundamental to choosing a successor. The more time the leadership has time to observe candidates within the succession pool, the sooner a mentorship process can commence, thus becoming a process and not an event.

Second, owners and leaders should leverage knowledge management to develop a mentorship program and incorporate it into leadership succession plans for succession candidates. Seek expert guidance to gain an understanding of how to transfer knowledge among individuals. Analyzing might aid in pairing individuals by their ability to teach, learn, and the skill sets taught are critical in a mentorship program. Transferring tacit knowledge or experience from senior employees and owners unto the entire organization is critical to a successful succession plan where the successor candidate pool aperture is open to everyone in the organization. Implementing this mentoring approach should help

to reinforce an organization's leadership talent pool and boost the morale of the succession candidates.

Third, owners and leaders are responsible for creating a knowledge management system that is useable by everyone in the organization and a climate that facilitates transferring knowledge. Knowledge management systems should be simplified to empower and energize the most reluctant users. Having a poor relationship will impede or make knowledge transfer nearly impossible, whereas having a positive amicable relationship provides a positive climate and willingness to share or transfer knowledge (Hatak & Roessl, 2013). Owners and leaders should make every attempt to capture, store, and share knowledge. The climate set by the owners and leaders facilitates innovation where knowledge transferring is abundant when it is an organizational effort. The participants in this study elaborated on the number of innovative ideas and knowledge building happen every day due to the permissive climate and existing business strategies and positive results. However, great ideas and innovation are only valuable to small family business owners at the moment of discovery if there is no attempt to capture it in a knowledge management system.

I will share the results of this study with my community research partner upon approval. Distribution of the results of this study is best suited for business journals, particularly those specializing in family-owned businesses. I will speak at leadership conferences to include leadership seminars at my place of employment. Finally, I look forward to opportunities for co-publishing with other scholars and researchers.

## Recommendations for Further Research

Small family business owners' succession planning is a process that should enable leaders to identify and develop successors. One further study that I would recommend includes expanding the pool of participants. This could include a study population expanded beyond potential small family business owners and include organizational leaders and employees. Choosing a research method, such as a mixed methods or quantitative method, that uses surveys could expand the population to a different population like organizational leaders and employees that have different perspectives that could be critical to a holistic view of the problem. A study like this could provide findings that are more conclusive and relevant to the entire organization. The findings encouraged further research to explore family values systems and their influence on small family business succession planning, which could be done with another case study, but with different data collection techniques, such as a focus group. Finally, the type of business, then the number of successive generations, and demographics may assist in the formulation of interview questions.

## Reflections

Conducting this study allowed me to see knowledge management and how it is possible to include it in succession planning by small family business owners. More importantly, I realized that terms like *succession planning, strategy, innovation,* and *knowledge management* are from academia and not widely known in some industrial businesses. Using academic words made the interviews somewhat awkward when the participants were not familiar with them. Rephrasing some of the questions may have led

to several issues such as participant confidence and emotional fluctuation; therefore, biased responses.

During my interaction with the participants, I found that it is difficult to critique a business who is not following a clear succession road map, nor uses a recognizable knowledge management system when they are already successful for multiple generations. I realized that it was incumbent upon me to translate the participants' skills, methods, and knowledge into language appropriate for this study. The most important take away from this research was the participants' use of a family value-based system to govern their business, applying it to business strategies and succession planning. The hiring process is where the family value system is first integrated, ensuring new employees are already potential succession candidates.

## Conclusion

The purpose of this qualitative single case study was to explore strategies successful small family business owners use to prepare for the succession of power. Three participants from an industrial custom fabrication company were interviewed to answer eight interview questions and one research question. The four themes that emerged from an analysis of participant responses and company documentation for small family business succession planning were improve and review annually structural coupling of family and enterprise, provide continuing education and training when industry standards and regulations change, integrate knowledge management systems, and modify the company's vision and strategies. When small family business owners lack strategies to prepare successors for succession, the owner may only be one generation

away from failing. A company vision, competency in a skill, sharing a value system, mentoring, and innovation might keep a business operating, perhaps financially successful, however, there is a small chance that a future will be enjoyed beyond the next succession process without a succession plan. Creating a business strategy that incorporates a succession plan and aligns with the company vision empowers small family business owners and leaders to create a succession candidate pool and develop those who are best suited to transfer power to when necessary.

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Appendix: Interview Protocol

| Interview Protocol | |
| --- | --- |
| **What you will do** | **What you will say—script** |
| Introduce the interview and set the stage | Hello, my name is Todd Hanzes and I am a doctoral student at Walden University. I am conducting research on succession planning in family-owned businesses. I invited you to participate in this study because you are an owner listed at the chamber of commerce.<br><br>The total time for this interview should be about 45-60 minutes. The purpose of this qualitative single case study is to explore strategies successful small family business owners use to prepare for the succession of power. The interview format is open-ended questions. Please feel free to add clarifying remarks you deem appropriate.<br><br>This interview is voluntary and you may decline to answer any question that makes you feel uncomfortable. Additionally, you may withdraw your consent at any time, during this interview and all notes, references, and recorded information previously collected enters a destruction process. Your withdrawal does not impose any reprisal or negatively affect your professional standing. |
| **Interview Questions** | |
| • Watch for non-verbal queues<br>• Paraphrase as needed<br>• Ask follow-up probing questions to get more in depth | 1. What strategies do you use to prepare your successors when you transfer power? |
| | 2. How do members of your business participate, either as a group or on an individual-basis, in continuing education to expand and improve their knowledge base? |
| | 3. How do you measure your strategies to know they are successful? |
| | 4. What is the process you use to transfer tacit knowledge within your succession strategy? |
| | 5. How do you keep your knowledge management system current? |

| | 6. How do you share new knowledge to the business? |
|---|---|
| | 7. How do you modify your existing strategies to better prepare your business for succession? |
| | 8. What other information, if any, would you like to share about your business succession planning strategies? |
| Wrap up interview thanking participant | Thank you for your participation. Please do not hesitate to call (334-315-4148) or e-mail me (todd.hanzes@waldenu.edu) should you think of anything in addition to our discussion or if you have any questions. |
| Schedule follow-up member checking interview | After the interview and after I transcribe interview responses from this audio recording, I will contact you for a member checking telephone interview or schedule a face-to-face interview. Once you receive the document, please review it for accuracy. I will then contact you to determine if the transcribed interview responses need to be revised and may ask additional questions. |
| Introduce follow-up interview and set the stage | This is Todd Hanzes doctoral student at Walden University. You participated in my research of strategies using knowledge sharing in succession planning in small family businesses a few weeks ago. I have to confirm my transcribed interview responses with you and I have a few follow-up questions to ask you. Is this still a good time to talk? |
| Share a copy of the succinct synthesis for each individual question<br><br>Bring in probing questions related to other information that you may have found— note the information must be related so that you are probing | The following are the interview questions I asked during our interview and my understanding of your response. |
| | 1. What strategies do you use to prepare your successors when you transfer power? *(succinct synthesis of the interpretation—perhaps one paragraph or as needed)* |
| | 2. How do members of your business participate, either as a group or on an individual-basis, in continuing education to expand and improve their knowledge base? *(succinct synthesis of the interpretation—perhaps one paragraph or as needed)* |
| | 3. How do you measure your strategies to know they are successful? *(succinct synthesis of the interpretation—perhaps one paragraph or as needed)* |

| and adhering to the IRB approval. Walk through each question, read the interpretation and ask: Did I miss anything? Or, What would you like to add? | 4. What is the process you use to transfer tacit knowledge within your succession strategy? *(succinct synthesis of the interpretation—perhaps one paragraph or as needed)* |
| --- | --- |
| | 5. How do you keep your knowledge management system current? *(succinct synthesis of the interpretation—perhaps one paragraph or as needed)* |
| | 6. How do you share new knowledge to the business? *(succinct synthesis of the interpretation—perhaps one paragraph or as needed)* |
| | 7. How do you modify your existing strategies to better prepare your business for succession? *(succinct synthesis of the interpretation—perhaps one paragraph or as needed)* |
| | 8. What other information, if any, would you like to share about your business succession planning strategies? *(succinct synthesis of the interpretation—perhaps one paragraph or as needed)* |