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Navigating Succession: Exploring Succession Planning Strategies in Polish Family Businesses

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Abstract

Family businesses are the foundation of modern economies and societies, yet many encounter continuity challenges during succession. The purpose of this qualitative, multiple-case study grounded in Rothwell's seven-step model for succession planning was to explore succession planning strategies Polish family business leaders used for ownership and leadership transfer to the next generation. Three family business leaders who executed succession planning in their firms participated in the study. Data were collected via semistructured interviews, researcher notes, and company document reviews. Using methodological triangulation and Yin's five-step data analysis, four themes emerged: systematic succession, grooming the successor, communication with nonfamily stakeholders, and long-term sustainability. The findings include strategies for effective succession planning in family businesses that promote business continuity and growth.

Keywords: *family business, succession planning, business continuity, SMEs, Poland*

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Introduction

Family businesses are at the forefront of global economic and social development. More than two-thirds of companies worldwide are family owned and managed, and they produce 70%–90% of the world's gross domestic product (GDP) and represent 50%–80% of jobs in most economies (Miroshnychenko et al., 2021). However, family businesses face unique constraints affecting their sustainability. Unlike many nonfamily enterprises, these businesses encounter continuity and survival challenges upon intergenerational ownership

and leadership transitions (Olubiyi et al., 2022). Porfírio et al. (2020) noted that merely 30% of family businesses continue operations beyond the first generation, while less than 15% survive to the third generation. Moreover, only 3% of family-owned businesses survive beyond the fourth generation. Thus, social scientists have claimed that succession planning could ameliorate the continuity and survival prospects of family businesses upon intergenerational ownership and leadership transitions (LeCounte, 2022).

Despite a growing body of evidence, most family business owners and managers refrain from employing succession planning, potentially exposing their organizations and local communities to risks associated with business discontinuity and failure (Kiwia et al., 2019). Therefore, it remains pivotal to advance scholarship on succession planning in family businesses to raise the awareness of scholars, practitioners, and policy makers as it relates to economic and social benefits stemming from systematized and organized intergenerational ownership and leadership transitions.

The purpose of this study was to explore succession planning strategies that Polish family business leaders use for ownership and leadership transfer to the next generation. The Polish context requires extensive attention from management scholars and practitioners, as most family business leaders in this Central European country face succession dilemmas for the first time since the company's establishment (Worytkiewicz-Raś, 2020). Thus, many family business leaders might benefit from educational resources to systematically guide them through the succession process and promote their firms' long-term competitiveness (Rychta, 2022).

Through empirical research, scholars concluded that succession planning fosters organizational sustainability and survival (Nazer & Llorca-Jaña, 2022). Drawing from the results of this study, family business leaders may gain insights into effective succession planning strategies and then consider implementing them to support their firms' continuity and positive impact on the local communities.

Literature Review

Research on family businesses is a burgeoning area of inquiry in the social sciences. However, scholars have struggled to devise a universal conceptualization of family business for several decades (Cano-Rubio et al., 2017). As Roffia et al. (2021) indicated, family businesses are organizations in which several family members exhibit their influence on governance, management practices, strategies, operational processes, innovation, and internationalization approaches.

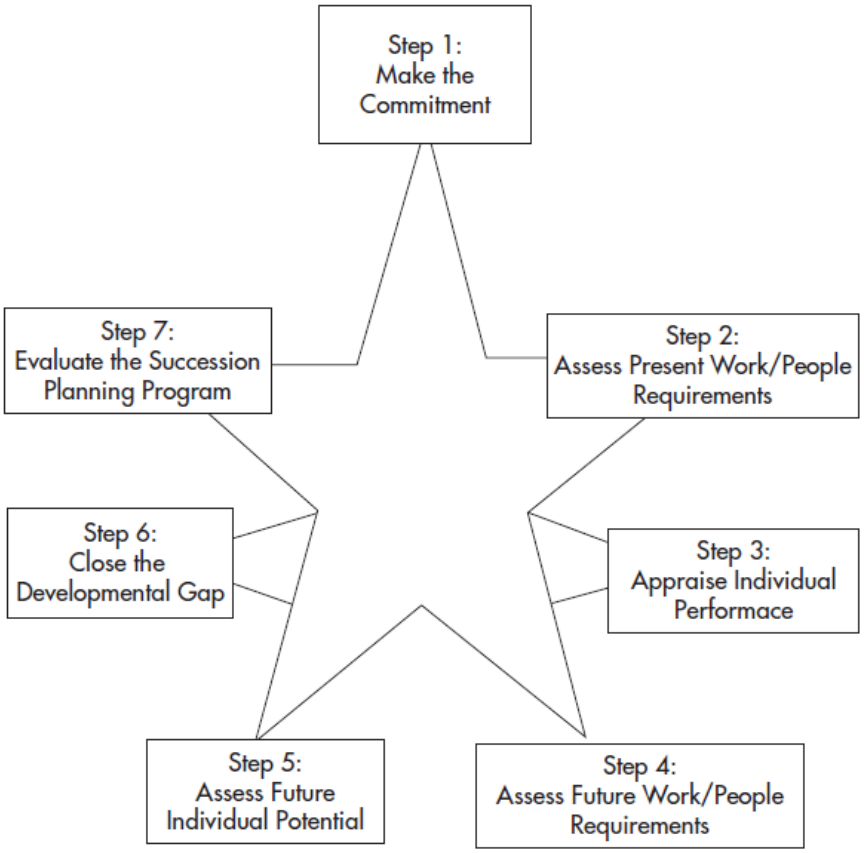
Roffia et al.'s (2021) attempts to conceptualize family business underpinned our research process. We reviewed recent literature on succession in family business settings, focusing on the implications of systematic approaches to intergenerational ownership and leadership transitions using Rothwell's (2015) seven-step model for succession planning as a conceptual lens. Moreover, we sought to present and make sense of the Polish family business context in which we situated the study.

Conceptual Framework

Succession planning is an intentional and methodical endeavor that business leaders use to secure management continuity in critical areas, retain and grow knowledge and intellectual capital, and facilitate the successors' and organizational members' professional development (Ghazali et al., 2022). Due to its implications for business continuity, effective succession planning is crucial in family businesses (Kiwia et al., 2019; Umans et al., 2020). Sreih et al. (2019) indicated that family business leaders could derive particular value from procedural models, as these models aid in introducing management succession practices, especially in organizations grappling with succession dilemmas.

William Rothwell remains one of the most notable conceptual contributors to succession planning research in family business settings (Ghazali et al., 2022). Since its development in 2001, Rothwell's seven-step model for succession planning has received extensive attention from scholars and practitioners who are involved in developing strategies for intergenerational ownership and management transitions (Abdellah, 2021; Ghazali et al., 2022). Figure 1 includes a graphic representation of the conceptual framework.

Figure 1. *Seven-Step Model for Succession Planning*



Note. From "The Implementation of Strategic Management to Improve Family Business Performance" by D. Rochimat, A. P. Irawan, E. Suhartanto, and A. Lim, 2023, *International Journal of Application on Economics and Business*, *1*(2), p. 710 (https://doi.org/10.24912/ijaeb.v1.i2.705-714). Copyright 2023 by International Journal of Application on Economics and Business.

Rothwell's Succession Planning Model

Rothwell's (2015) succession planning model encourages adopting a continuous, systematic, and organized approach to leadership transitions through seven consecutive steps. As a first step, business leaders should commit to succession planning and embed it in their organizational strategies (Abdellah, 2021). Next, business leaders should evaluate existing work environments by verifying their followers' job descriptions and aligning them with new objectives (Wahyuningsih & Ferijani, 2021). In the third step, business leaders assess the job performance of people anticipated to qualify for career advancement due to succession needs (Abdellah, 2021; Rothwell & Prescott, 2022). The fourth step involves recognizing competency requirements in key management positions in the future (Wahyuningsih & Ferijani, 2021). In the fifth step, business leaders appraise future individual potential (Pourmohammadshahini & Ranjbar, 2019). The next step entails creating a continuing program for leadership development to groom future leaders organically (Chukwuma et al.,

2021). Finally, in the seventh step, the succession planning program should undergo a perpetual evaluation to appraise and sustain its effectiveness (Abdellah, 2021). In combination, Rothwell's seven-step model for succession planning supports business owners and managers in navigating the intricacies of leadership transitions.

Founders' and Successors' Roles

Family business founders and successors significantly influence their companies' operational and strategic trajectories. These leaders depend on their values and trust in their workplace behavior to produce beneficial outcomes for their businesses, families, and future generations (Astrachan et al., 2020; Iaia et al., 2019). Consequently, family business founders often grapple with two conflicting paradigms—continuity and change (Erdogan et al., 2020).

Internal struggle pushes family business founders to assess whether to undertake the succession process or sell the company (Gagné et al., 2021). When succession is chosen, incumbents deliberately commence a transfer of values, knowledge, leadership, and, eventually, ownership (Rajagani, 2019; Tan et al., 2019). As incumbents and successors are the most critical stakeholders in the ownership and management transfer, their collaboration and commitment to transmitting elements of succession affect the endeavor′s outcome (Lušňáková et al., 2019; Rychta, 2022).

For many incumbent leaders, their family business is a product of a lifetime of entrepreneurship. Thus, some business owners find it challenging to relinquish organizational leadership (Bertschi-Michel et al., 2020; Gagné et al., 2021). Some reasons for resistance include successors' unpreparedness for business leadership or limited interest in the family business, which could discourage incumbents from planning succession (Husien et al., 2019). However, some incumbents delay or avoid succession planning despite the successors' readiness and openness to family business leadership, which puts their organizations at risk of failure (Gagné et al., 2021). To overcome resistance, Husien et al. (2019) argued that self-reflection, post-succession career planning, and disassociating from the firm could promote the incumbents' willingness to pursue succession planning. Committing to a systematic succession process could facilitate the enterprises' sustainability and growth prospects.

During the succession process, the incumbent's role is to choose a suitable successor, train that person, and ultimately transfer business ownership and management (LeCounte, 2022; Yuan, 2019). Upon selecting successors, incumbents should consider developmental activities. Scholars have underscored the role of formal and informal entrepreneurship education in improving succession's effectiveness and stimulating knowledge exchange between generations of leaders (Lušňáková et al., 2019; Rumanko et al., 2021).

A potential developmental approach to the succession process involves creating opportunities for successors to enter the family business to observe operations and strategies from the inside (Hanson & Keplinger, 2021; Porfírio et al., 2020). Moreover, scholars encourage practitioners to employ formalized leadership and technical training programs to promote successors' professional development (Barrett & Moores, 2020; Rumanko et al., 2021). Similarly, incumbents should consider mentoring their successors.

Alongside transferring knowledge between leaders, mentoring deepens communication and trust among incumbents and successors (Rychta, 2022). Incumbents should also find time and space for successor reflection before the formal ownership and management transfer (Bell & Pham, 2020; Mussolino et al., 2019).

Implementing early succession selection, education, and mentoring is vital for continued family business success. The successors' engagement in the ownership and leadership transfer is critical for success. Some researchers have investigated the factors encouraging potential successors to become family business leaders

(Schell et al., 2020). As Chanchotiyan and Asavanant (2020) noted, knowledge, skills, experience, motivation to work for the family business, and relationships affect potential successors' eagerness to participate in the succession process. Moreover, if potential successors attain an alignment between personal, professional, and family business goals without compromising long-term financial satisfaction, they tend to exhibit more significant interest in succession planning (Ameni et al., 2021).

Individuals who are committed to becoming successors may act proactively or reactively throughout the succession process (Porfírio et al., 2020). Proactive successors view succession as a growth opportunity for themselves, their companies, and their families (Porfírio et al., 2019). Contrary to proactive successors, however, reactive successors consider succession as the natural course of events for the enterprise to remain a family asset or as the only choice for the family to make (Porfírio et al., 2020). Such successors are often driven by obligation (Porfírio et al., 2019). Thus, succession planning should consider successors' unique motives to become next-generation family business leaders.

Effects of Succession Planning

Family business leaders often pursue succession planning to ensure business continuity, sustainability, and growth (Cater & Young, 2022). Hence, many empirical investigations of succession planning results revolve around performance, sustainability, and growth as critical outcomes (LeCounte, 2022). Bokhari et al.'s (2020) research on Pakistani family businesses showed that succession planning promotes business sustainability and continuity. Similarly, in their study of Tanzanian family businesses, Kiwia et al. (2019) discovered that the systematic, founder-driven succession process generates favorable performance outcomes on personal and organizational levels. Moreover, Ali et al. (2022) found that succession planning bolsters employee performance via career growth and performance assessment. Therefore, succession planning benefits family-owned organizations seeking to enhance long-term performance.

Outcomes of succession planning extend beyond strictly performance-oriented metrics. In an investigation of Japanese family businesses, Chirapanda (2020) found that successful succession processes foster innovation, competitive advantage, effective leadership, team management, and virtuous relationships with the local community. Additionally, succession planning should result in exhaustive knowledge and skills disseminated to the successor without undermining stakeholder relationships and communication patterns (Agbim, 2019).

From the incumbent's viewpoint, succession planning should instill confidence in the organization's continuity after the ownership and management transfer (Rychta, 2022). In contrast, succession planning should result in the successors' preparedness to guide family business through organizational change, to sow confidence in their visions of future success (Fries et al., 2021; Umans et al., 2021). From the managing family's viewpoint, preserving harmony among family members, ensuring trust in the successor, and opening possibilities for the family to use their talents to the firm's advantage represent successful succession processes (Ferrari, 2019; Gagné et al., 2021). For nonfamily members, succession planning should lead to opportunities for professional growth, perceptions of psychological security, and approval of the new leaders' organizational vision (Arambhan & Seetharaman, 2022; Hiebl & Li, 2020). Therefore, the positive outcomes of succession planning should affect the stakeholders invested in the systematic ownership and leadership transition.

Research on Family Businesses in Poland

Polish social scientists have shown extensive interest in family businesses and their impact on the economy and society. After Poland restored a democratic system of government and a free-market economy in 1989, many entrepreneurial people decided to use the times of transformation to launch companies and address untapped potential (Majzel & Byczkowska, 2019).

In 2021, almost 1.7 million family businesses operated in Poland and represented 3 million jobs in the labor market (Biegajło, 2021). Thus, family businesses account for nearly 75% of active enterprises and generate two-thirds of the gross domestic product (GDP), which stimulates economic growth, boosts national entrepreneurship, and contributes to sustainable societal development (Bielawska, 2021). Yet, as most family businesses were established during the Third Polish Republic, many leaders now face the need for succession for the first time (Worytkiewicz-Raś, 2020).

Wysocka (2019) reported that first-generation leaders own and manage 71% of Polish family businesses, exhibiting how few enterprises have undergone succession. Thus, the succession dilemma creates unique challenges for the Polish economy and society, as only 8.1% of Polish family businesses have possible successors inside the family (Biegajło, 2021).

Succession planning has existed at the vanguard of Polish family business scholarship. As Worytkiewicz-Raś (2020) indicated, academics from the Polish Agency for Enterprise Development and the Family Business Institute reveal how few family businesses in Poland have conducted succession and how these leaders continue to struggle with preparing and implementing intergenerational shifts. Thus, family business leaders could derive value from educational resources on succession planning strategies for company continuity and competitive advantage (Rychta, 2022).

Succession planning resources could prepare family business leaders to face organizational change challenges. However, limited public support systems have prevented many leaders from undertaking succession planning in a systematic and organized manner (Sabal, 2019). Economic crises, high inflation rates, complicated access to financial services, and increasing labor costs have further undermined Polish family businesses and their succession plans (Doborzyński et al., 2019). Thus, access to evidence-based strategies could stimulate Polish family business leaders to pursue succession planning in complex and ever-evolving business environments.

Purpose of the Study, Research Question

Most family businesses in Poland are owned and managed by first-generation leaders who grapple with succession-related challenges (Wysocka, 2019). Polish family businesses significantly contribute to the country's economic and social development (Bielawska, 2021), yet many Polish family business leaders lack effective succession planning strategies for business ownership and management transition to the next generation (Worytkiewicz-Raś, 2020). Thus, the purpose of this study was to explore succession planning strategies that Polish family business leaders used for ownership and leadership transfer to the next generation. The following research question (RQ) was central to the investigation:

> RQ: What succession planning strategies do Polish family business leaders use to conduct leadership transition to the next generation?

Methodology

A qualitative multiple case study was conducted to explore the succession planning strategies used by Polish family business leaders for effective intergenerational ownership and leadership transfers. Qualitative research allows scholars to investigate and provide insights into real-world problems by focusing on individuals' experiences, perceptions, and behavior (Hair et al., 2019; Saunders et al., 2019). Drawing from interpretivist and constructivist paradigms, qualitative researchers seek to comprehend a research problem deeply instead of predicting outcomes (Denzin et al., 2023). When executed thoughtfully, qualitative research is internally consistent and rigorous, enabling scholars to address vital questions about people and their lives (Tomaszewski et al., 2020). Hence, qualitative research was coherent with the purpose of the study and the research question (RQ).

We selected the multiple case study research design for this qualitative investigation on succession planning strategies in Polish family businesses. Rashid et al. (2019) described a case study as an empirical approach for exhaustively exploring an extant phenomenon in its naturally occurring setting, with an appreciation of the uniqueness stemming from the particular context. Case study research includes a thorough contextual analysis of a restricted number of events or conditions and their associations, and it has been employed as a research design for decades in various academic disciplines (Cakar & Aykol, 2021).

Scholars can pursue single or multiple case studies (Yin, 2018). In multiple case studies, the researcher explores several cases to understand their differences and parallels (Hancock et al., 2021). While both research designs can yield meaningful results, Cakar and Aykol (2021) argued that the findings from multiple case studies are often more compelling and result in more robust investigations. Consequently, we used the multiple case study research design to attempt to generate rich and valuable data and learn how family business leaders in Poland employ succession planning for business continuity and growth.

Three Polish family business leaders who successfully conducted succession planning in their firms participated in the study. The subjects had to meet clear eligibility criteria to qualify for participation. The following eligibility criteria were used when recruiting participants for the study: (a) be a business owner and manager of a family business per Roffia et al.'s (2021) conceptualization; (b) operate a business in Poland; (c) have knowledge of succession planning; and (d) have successfully developed and carried out succession planning in their firm to complete an intergenerational ownership and leadership transition.

In this study, we employed purposive sampling to approach and recruit the participants. Purposive sampling allows scholars to reach particularly informative participants, choose cases in specialized populations, and identify specific types of information-rich cases for in-depth research (Mweshi & Sakyi, 2020; Staller, 2021). Additionally, purposive sampling is suitable when researchers have limited resources (Campbell et al., 2020).

Beyond the sampling method, it was vital to determine the number of participants. Yin (2018) suggested exploring two or more cases when conducting multiple case studies to gather rich data, reach data saturation, and develop meaningful findings. Moreover, Schoch (2019) noted that qualitative researchers should restrict their studies to three to four cases to gain an in-depth understanding of the phenomenon and collect rich data. Thus, we chose three cases to maximize the depth instead of breadth of data and gain valuable insights into succession planning strategies used by Polish family business leaders.

Interview Questions

We used the following open-ended questions during the semistructured interviews with the participants:

1. What succession planning strategies did you use at your family business to conduct leadership transition to the next generation?
2. What key skills and abilities did you look for in potential successors during the succession planning process at your firm to conduct leadership transition to the next generation?
3. How did you communicate your succession planning strategies to prospective successors and other stakeholders to conduct leadership transition to the next generation?
4. What specific leadership development strategies did you use to prepare the successors for post-transition family business leadership?
5. What challenges did you encounter when implementing your succession planning strategies to conduct leadership transition to the next generation?
6. How did you address the challenges affecting the implementation of your succession planning strategies to conduct leadership transition to the next generation?
7. How did you assess the effectiveness of your succession planning strategies to conduct leadership transition to the next generation?
8. What additional information can you share about strategies for succession planning in your family business to conduct leadership transition to the next generation?

Data Collection and Analysis

We used semistructured interviews, company documents, and researcher notes as data collection techniques. Semistructured interviews can evoke highly significant narratives, as they encourage the interviewees to answer questions in a storytelling manner (Mahat-Shamir et al., 2021). The participating Polish family business leaders received an informed consent document before participating in the study and, after signing the form, three semistructured interviews were conducted.

We used an interview protocol to maximize the quality of data collected through interviews and promote adherence to ethical standards. Yeong et al. (2018) noted that well-developed interview protocols enhance reliability and validity by enabling the researchers to collect data comprehensively, consistently, and systematically. After transcribing the interviews, we conducted member checking, which occurred during follow-up meetings with the family business leaders to encourage accurate interpretations of the participants' responses and to ensure coherent documentation of their succession planning strategies.

Beyond semistructured interviews, data were obtained from company documents and researcher notes. While researcher notes were taken throughout the data collection process, company documents were accessed during follow-up meetings with family business leaders. Researcher notes were vital for continuously reflecting on the scientific endeavor. The company documents, presented by the participants, contained information on succession planning–related processes and milestones as well as some educational resources for successors and other stakeholders. Participants also shared transcripts of their lectures on succession planning delivered at academic institutions. Various data sources facilitated gaining a nuanced understanding of succession planning in Polish family businesses.

Gathering data from multiple sources underpinned methodological triangulation. Aguboshim (2021) described methodological triangulation as an effective strategy for achieving data saturation in qualitative

investigations. Sebele-Mpofu (2020) indicated that data saturation occurs with the lack of new data, themes, coding, and the ability to replicate the study. Alongside methodological triangulation, data saturation was achieved by choosing a suitable sample size, recruiting participants who met the eligibility criteria, asking open-ended interview questions, and using company documents to broaden the perspective. Therefore, we employed numerous practices to pursue a rigorous and meaningful qualitative study.

After completing the interviewing process and document retrieval, we analyzed the data following Yin's (2018) five-step approach. Yin's five steps for analyzing data include: (a) compiling data, (b) disassembling data, (c) reassembling data into themes, (d) interpreting the data, and (e) concluding the data. We then imported the data into NVivo software to verify the analysis and coding. Saunders et al. (2019) claimed that scholars can benefit from computer-assisted qualitative data analysis software, such as NVivo, as its systematic use helps reach continuity, transparency, and methodological rigor. Thus, we employed NVivo to aid the coding process, as the software provided a different perspective for scrutinizing the data and recognizing patterns arising from the data.

Reliability and Validity

Making meaningful contributions to scholarship requires adequate rigor in the research process to give readers confidence in the results. Reliability pertains to the degree to which outcomes are reproducible, such as from one test to another or between two judges of behavior (McDonald et al., 2019). Reliability in qualitative investigations refers to replicating outcomes while reducing bias and errors (Vu, 2021). In this study, we conducted practice interviews, undertook member checking during follow-up interviews, and depended on the interview protocol to bolster the study's reliability. In contrast, validity is defined as the process of specifying the accuracy of the outcomes from the standpoint of the researcher, the participants, and the consumers of research (Rose & Johnson, 2020).

Scholars have used the markers of credibility, transferability, and confirmability in qualitative research (Stahl & King, 2020). Credibility pertains to the findings' truthfulness and how much they reflect the phenomenon's reality (Nassaji, 2020). We improved credibility through member checking, participant validation, and triangulation. Transferability denotes the degree to which the researchers' interpretations or conclusions are transferable to other similar contexts (Johnson et al., 2020). We enhanced transferability by following the chosen research design's data collection and analysis techniques, using the interview protocol, and striving for data saturation. Stahl and King (2020) defined confirmability as the scholars' efforts to ensure that their conclusions mirror the data gathered from the participants instead of their interpretations or biases. Thus, numerous strategies were employed to maximize the study's reliability and validity.

Presentation of the Findings

Interview responses, company documents, and researcher notes helped identify effective succession planning strategies used by Polish family business leaders during intergenerational ownership and leadership transitions. The succession planning strategies were grouped under four major themes. We recognized features of participants' accounts as themes when they recurred repeatedly in the data sets, particularly across transcripts. Nonetheless, we deemed some comments made by the participants more sparingly as themes because they helped elucidate their accounts. The four major themes were:

1. Theme 1 included strategies for systematic succession. The participants discussed successor identification, goal setting and timelines, and financial and legal considerations.

2. Theme 2 revolved around grooming the successor. Formal education, on-the-job training, and mentoring were described as approaches for preparing next-generation family business leaders.

3. Theme 3 was communication with nonfamily stakeholders. The participants considered communication with employees and communication with business partners as key elements of succession planning.

4. Theme 4 revolved around long-term sustainability. Family business leaders discussed approaches to assessing succession planning's effectiveness and recognized success metrics.

Theme 1: Systematic Succession

The participants indicated that success-oriented family business leaders should commit to a systematic approach to succession before beginning the intergenerational ownership and leadership transfer, and all agreed that successor identification ought to occur at the outset. Yet, with the desire to retain company ownership inside the family come unique challenges. Participant 1 (P1) stated, "I have two adult sons who have worked at the company since high school. When I became serious about succession and writing a plan, my first and biggest worry was to pick one of them to be my successor."

In multichild families, family business leaders discussed the need to devise fair assessment criteria to guide successor selection. The participants presented lists of knowledge- and skill-based conditions their children needed to fulfill to undergo succession. Beyond successor identification, the participants considered the importance of setting goals and developing timelines to navigate succession planning. P2 remarked, "Milestones and time are what make succession happen."

While the leaders stressed how ample preparation enables succession planning, they saw daily operational demands as barriers to complete immersion in the process. Moreover, the participants commented on the intricacy of Polish legal and financial systems, pushing them to seek external professional support to align their succession planning initiatives with national-level regulations. Thus, a systematic perspective on human resources, leadership, financial, and legal factors was adopted for succession planning's effectiveness.

In Rothwell's (2015) seven-step model for succession planning, leaders' commitment to approaching succession in an organized manner and selecting appropriate candidates for career development contributes to process effectiveness. Thus, the study findings corresponded with the conceptual framework's early phases of initiating succession planning and assessing business environments and human resources to optimize the outcomes of leadership transitions. The family business leaders chose systematic successions in their firms, determined successors based on skills and abilities, and devised specific plans. Similarly, scholars conducting empirical research revealed that succession planning and human resources planning produce desirable organizational performance outcomes (Simkhada, 2023). Moreover, George et al. (2019) indicated that formal strategic planning bolsters performance, further supporting the value of systematic succession over ad hoc efforts to transfer company ownership and management across generations.

While praising succession planning for its impact on individual and organizational outcomes, the participants acknowledged the risks associated with less formalized successions. As Rumanko et al. (2021) noted, family business leaders who refrain from succession planning expose themselves and their companies to potential threats—particularly ones related to firm development and survival. Yet, Doborzyński et al. (2019) also identified legal and financial systems as barriers to effective succession planning in Poland. The participants

saw succession planning's legal and financial aspects as possible obstacles but sought professional external support to minimize their risks. Hence, systematic succession, as discussed by the participants, had numerous commonalities with existing scholarly literature.

Theme 2: Grooming the Successor

All participants stressed that preparing successors for family business ownership and management was critical for bolstering succession outcomes. Employing formal and informal professional development initiatives in family business settings prepares emergent leaders for challenges awaiting in contemporary business environments (Lušňáková et al., 2019). Jones et al. (2018) emphasized the need for successor development due to its beneficial impact on the firm's value. Moreover, successors' knowledge and competencies acquired through education allow family businesses to pursue sustainable innovations (Alshanty & Emeagwali, 2019). Additionally, the second theme aligned with three steps of Rothwell's (2015) succession planning model: appraising individual performance, assessing future people/work requirements, and assessing future individual potential.

The participants were mindful of their successors' potential and the challenges of running family businesses in Poland, and they decided to invest resources in holistically preparing next-generation leaders for upcoming professional responsibilities. The participants saw formal education, on-the-job training, and mentoring as strategies for grooming successors.

P1, P2, and P3 presented collections of academic and trade educational resources used to develop their successors, which they often deemed a combination of developmental approaches most advantageous for modern family businesses. Formal education schemes, preparing the successors for managerial and technical workplace demands, were integral to their holistic development. P1 indicated, "I can't stress it enough—nothing trumps learning. It's the only thing they can't take away from you. I always tell my sons to never stop learning, and it resonates with them. Both of them studied management in London."

Despite the comparably higher costs of attaining international degrees, the participants were keen on investing in their successors' foreign university credentials. International academic experiences were seen as doorways to cutting-edge scholarship, introducing successors to modern entrepreneurship research and practice. Valuable strategic changes on the organizational level occur when successors undergo international training, preparing them for prospective careers (Zhao et al., 2020). Additionally, Bell and Pham (2020) determined that in Vietnamese family businesses, formal education improves the successors' cognitive and reflective abilities. Thus, encouraging the successors to pursue formal education may yield long-term positive implications for stakeholders and family businesses. Beyond formal education, the participants used on-the-job training and mentoring to groom their successors. P2 stated, "XXX learned from different managers for close to a year. She worked with them operationally and strategically, traveled to meetings with business partners, and learned how to manage people."

Wu et al.'s (2023) research on the strategies for successful entrepreneurship indicated that workplace experiences determine entrepreneurial entry. The present study showed that new family business leaders could derive value from a comprehensive immersion in their organization's operations and strategic undertakings by becoming entrepreneurially proficient and mindful of areas for improvement. Yet, the participants emphasized the role of mentoring in shaping the successors. P2 remarked, "I carve out at least 2 hours each week to sit down with XXX and XXX and teach them a lesson about business."

In addition to facilitating knowledge exchange, mentoring strengthens communication and trust among stakeholders (Madarasiné Szirmai & Németh, 2019). Moreover, Ugwu and Enudu (2022) discovered that

mentoring, combined with innovation investment and leadership succession planning, positively affects family businesses' profitability, service quality, and survival.

Theme 3: Communication With Nonfamily Stakeholders

Communication enhances trust and psychological safety (O'Donovan & Mcauliffe, 2020) and contributes to developing the successor's position in the organization (Zehrer & Leiß, 2020). In this study, all of the participants described communication with nonfamily stakeholders as a vital strategy to incorporate in succession planning. As an example, Polish family business leaders concentrated on interactions with employees and business partners throughout the succession process. P1 noted, "Explaining to employees what's in succession for them takes work." And stirring a positive image of the successor and their preparedness for leadership enabled P1 to promote post-succession followership. Similarly, P3 signaled, "In the year of succession, a whole day was about XXX and her plans for the company. Our staff asked her questions, and she answered confidently. That was a clear signal for everyone to respect her." P3 also presented leaflets detailing programs for teambuilding sessions to prepare employees for succession and new leadership.

Polish family business leaders further stressed the need for communication with business partners while transferring ownership and management over their firms, as these incumbent leaders are often central figures in family businesses and succession significantly alters organizational power dynamics (Ferrari, 2019). P1 said:

> It was a long process to convince our suppliers and customers to accept a new decision maker. That's why I needed to methodically show our partners that XXX is my chosen successor, and he will be their new contact person for key issues.

Similarly, P3 indicated, "To build the position of my daughter, I told the clients 'I am stepping back, talk to her now; she is prepared and can help'."

When incumbent family business owners conclude successor development, they should facilitate creating conditions in which new leaders can bear responsibility for the business (Rychta, 2022). One example would be stressing how the successor's novel role among employees and business partners cements the ownership and leadership transfer.

Per Rothwell's (2015) seven-step model for succession planning, the final phases of the succession process involve closing the development gap. Leaders can then reduce the disparities between human potential and future job requirements (Abdellah, 2021).

Theme 4: Long-Term Sustainability

The participants discussed how appraising the effects of succession planning occurs during and after the intergenerational ownership and leadership transfer at Polish family businesses. In their responses, these leaders focused on organizational performance outcomes and their role in the day-to-day running of their family businesses after succession. P1 stated:

> I decided on succession to keep the business in the family. Years later, my sons run the business alone and only sporadically ask me for advice. The business is more profitable than ever thanks to new products and clients in other Central European markets.

In contrast, P3 viewed their activities in private life as markers of succession's sustainability. P3 said, "My daughter is now an independent business owner. She doesn't need me anymore. I never expected to say it, but

it feels great. I finally get to travel with my wife and enjoy retirement." Thus, the participants viewed their nonprofessional fulfillment as an important outcome of succession planning alongside business sustainability and successor independence in decision making. We searched publicly available financial statements published by the Polish Ministry of Justice to corroborate the responses and determined that the participating businesses excelled after succession.

The fourth theme aligned with the last step in Rothwell's (2015) seven-step model for succession planning: Evaluate the succession planning program. Perpetual assessment of succession planning's effectiveness bolsters its sustainability and promotes ongoing improvement (Wahyuningsih & Ferijani, 2021). While the participants formally left their organizations in their successors' hands, they remained invested in maintaining its positive effects for stakeholders.

Marques et al.'s (2023) found that holistic successor development—particularly related to socioemotional wealth—determines succession planning's sustainability, as capable successors allow family business owners to pursue new activities. Additionally, Husien et al. (2019) noted that self-reflection, post-succession career planning, and disassociating from family businesses are vital activities allowing owners to derive value from succession planning's effects.

Applications to Professional Practice

According to our results, succession planning is critical for family business's survival, continuity, and development—particularly in ever-evolving business environments. The conclusions equip practitioners with evidence-based succession planning strategies and applications to employ in family business settings, particularly in the Polish context. Most importantly, we noticed how family businesses could benefit from systematic and organized approaches to intergenerational ownership and management transfers, which promote business sustainability, bolster firm performance, and help stakeholders navigate succession. Committing to succession planning allows many family business leaders to reduce succession-related risks for their organizations, families, and employees (LeCounte, 2022).

Furthermore, using rigorous and unbiased criteria to select successors should strengthen family businesses' post-succession growth prospects. Family business leaders who diligently evaluate potential successors' knowledge, skills, and abilities can tailor leadership and technical development training, leaving well-prepared individuals to run their organizations after departure. In contrast, Eze et al. (2021) indicated that destructive conflicts among family members could result in stagnation and the loss of family resources, hampering transgenerational entrepreneurship. Similarly, devising objective criteria for appraising succession planning's effectiveness in time enables incumbents to assess the suitability of the chosen strategies and the successors to identify areas requiring additional improvement and training.

As succession planning is often cyclical, business leaders should remain prepared for appraising processes and fine-tuning them to emergent circumstances (Rothwell & Prescott, 2022). Thus, specifying and communicating the successor's selection criteria, tailoring developmental programs, and establishing frameworks for assessing succession planning's effectiveness could prevent conflicts and improve outcomes.

Limitations

Our study had several limitations that affected the research process. The first was that the study was restricted to family businesses operating in Poland. Thus, the findings might not be transferable to organizations outside Poland, such as family businesses in Central and Eastern Europe. The second limitation was that participants'

responses might have been influenced by their biases and the ability to recollect their experiences with succession planning in family businesses. The third limitation was that participants could have withheld information about their companies or stakeholders, distorting the characterization of succession planning. The fourth limitation was that the interviews with Polish family business leaders were conducted in English; participants' language skills could have influenced data collection and analysis. The final limitation was that the participants could have intentionally restricted access to some company documents, affecting the research process. Management scholars could address these limitations to reduce or eliminate their impact on investigations of succession planning in family businesses.

Recommendations for Further Research

Succession remains a considerable threat to family businesses' survival and growth worldwide. Investigating succession planning in family businesses will remain relevant for researchers and practitioners. In Poland, over 70% of family businesses are owned by first-generation leaders and have yet to undergo succession (Wysocka, 2019).

This study focused on succession planning strategies in family businesses and was restricted to organizations in Poland. Future studies could extend the geographical location and include family businesses in other postcommunist Central and Eastern European countries. Additionally, scholars could use a quantitative research method to examine the relationship between various succession planning strategies and the family businesses' long-term organizational performance. This study comprised holistic succession planning strategies from the incumbent family business owners' viewpoint. Future research could include other stakeholders' perspectives and accounts, particularly those of successors, family members, and employees. Nevertheless, possibilities for further research extend beyond the current study's limitations.

Family business leaders struggle with succession's legal and financial aspects. As Doborzyński et al. (2019) indicated, legal, financial, fiscal, economic, and social factors often undermine family business processes. Future studies should investigate such factors' impact on succession-related decisions. Additionally, many family business leaders assess succession's effectiveness after leaving the organization. Researchers could explore the post-succession phase and its importance for long-term organizational performance, family relationships, human resource management, and communication.

Final Thoughts

The purpose of this study was to explore the succession planning strategies that Polish family business leaders used for ownership and leadership transfer to the next generation. Succession planning strategies could help family business leaders systematically transfer ownership and management and promote their organizations' long-term survival and sustainability.

We found that successful family business successions begin with leaders' commitment to succession planning conducted fairly and without bias. Additionally, we discovered four strategies for effective succession planning: strategies for performing a systematic succession, grooming the successor, communicating with nonfamily stakeholders, and appraising the succession's sustainability using diverse factors.

With stakeholders in mind, successful family business leaders develop rigorous systems for selecting potential successors and ensure the involvement of nonfamily members in the process. These leaders combine formal and informal training to prepare successors for new workplace demands and responsibilities. Additionally, they allow their successors to acquire management and technical credentials at universities and undergo on-

the-job training while also mentoring next-generation family business leaders. Communicating well with employees and business partners prepares nonfamily stakeholders for new leadership and instills trust.

Finally, perpetually assessing succession planning's outcomes creates opportunities for continuous improvement on individual and organizational levels. When family business leaders employ succession planning strategies during intergenerational ownership and transfers, they create positive effects for individuals, organizations, and communities at large.

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