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Challenge of Leadership Succession in Family-owned Business in Lagos, Nigeria

Michael Oluwatola Awosanya
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Walden University

College of Management and Technology

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Michael Oluwatola Awosanya

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2019

Abstract

Challenge of Leadership Succession in Family-owned Businesses in Lagos, Nigeria

by

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MPhil, Walden University, 2019

MBA, Ogun State University, 1999

BSc, Ogun State University, 1995

Dissertation Submitted in Partial Fulfillment

of the Requirements for the Degree of

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Management

Walden University

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Abstract

Leaders of family-owned businesses pay more attention to the attainment of personal and organizational objectives than to leadership succession plans for continuity when they leave the business. Despite the significant contributions of family-owned businesses to the social and economic development of nations, founders and leaders still contend with the challenge of leadership transfer to the next generation. The purpose of this transcendental phenomenology study was to examine the lived experiences of past and current leaders of family-owned businesses in Lagos regarding the challenge of preparing the next generation for leadership succession. The theory of knowledge transfer formed the conceptual framework for the study. Purposeful sampling method was used to select 15 business owners and leaders from 5 family-owned businesses in Lagos. Data collection methods included in-depth and open-ended telephone interviews. The Steve-Colaizzi-Keen design was used to analyze, and code data to identify prevailing themes. Eight themes emerged in the study of which six corroborate some current studies on leadership succession, while the remaining two new themes could be described as potential gaps in the literature. The study findings may help resolve complexities of determining, choosing, and mentoring potential leaders for eventual takeover when there is a vacuum. The results of the study highlighted the need for education or a foundation to support family-owned businesses in southwest Nigeria in the transfer of leadership to successive generations. This could prevent family-owned businesses from going into extinction at the exit of the founders.

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Dedication

This dissertation is wholly dedicated to God Almighty, who is the author and finisher of my faith- the rock that has been with me from the beginning until this very moment. I give thanks to the Lord Almighty who in His infinite mercies has always been the source of all my achievements without Him nothing that I achieved would have been possible! It was quite a journey, but His strength saw me through.

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Table of Contents

List of Tables	vi
List of Figures	vii
Chapter 1: Introduction to the Study.....	1
Background of the Study.....	2
Problem Statement	6
Purpose of the Study	7
Research Questions	8
Conceptual Framework	8
Nature of the Study	11
Data Collection and Analysis.....	15
Definitions.....	15
Assumptions	16
Scope and Delimitations	17
Limitations	18
Significance of the Study	20
Significance to Practice.....	20
Significance to Theory.....	21
Significance to Social Change	21
Summary	22
Chapter 2: Literature Review.....	24
Literature-Search Strategy	25

Databases and Search Engine Used	25
Conceptual Framework.....	26
Knowledge Transfer.....	27
Literature Review	29
Great Man Theory (the 1840S).....	31
Trait Theory (the 1930S to 1940S).....	31
Behavioral Theory (the 1940S to 1950S)	32
Transformational Leadership Theory (1970).....	32
Effective and Ineffective Leadership	34
Effective Leadership	34
Ineffective Leadership	35
Phenomenology.....	36
Transcendental Phenomenology	41
Hermeneutic Phenomenology.....	42
Definition and Concept of Family-Owned Business	44
Overview of a Family-Owned Business	45
Family-Owned Business in Lagos	48
Leadership Succession	50
Succession Training.....	53
Leadership Succession in Family-Owned Business.....	54
Gap in Literature	57
Summary and Conclusions.....	58

Chapter 3: Research Method.....	61
Research Questions	62
Research Design and Rationale.....	62
Central Phenomenon.....	62
Research Method	63
Research Design.....	65
Research-Design Type	66
Role of the Researcher	67
Methodology	69
Participant-Selection Logic.....	69
Data Collection Instrument (s).....	72
Procedures for Recruitment, Participation, and Data Collection	75
Data-Analysis Plan.....	76
Data-Analysis Steps	78
Issues of Trustworthiness	79
Credibility	80
Transferability.....	81
Dependability.....	81
Confirmability.....	82
Ethical Procedures	83
Summary	84
Chapter 4: Results.....	86

Research Setting.....	87
Data Collection.....	89
Data Analysis	92
Evidence of Trustworthiness.....	95
Credibility	95
Transferability.....	96
Dependability	96
Confirmability.....	97
Study Results.....	97
Theme 1: Challenging Process.....	98
Theme 2: Lack of a succession plan	100
Theme 3: Succession Plan Implementation	102
Theme 4: Managing Succession Crisis.....	104
Theme 5: Successor Involvement.....	106
Theme 6: Disengagement Approach.....	109
Theme 7. Conflicting Goals and Interests.....	111
Theme 8: Incumbent’s Leadership Approach.....	114
Summary	116
Chapter 5: Discussion, Conclusions, and Recommendations.....	117
Interpretation of Findings.....	118
Theme of Management of Succession Crisis.....	119
Theme of the Incumbent’s Leadership Approach.....	119

Limitations of the Study.....	124
Recommendations.....	125
Implications.....	126
Conclusions.....	130
References.....	132
Appendix A: Invitation to Participate in Research.....	171
Appendix B: Letter of Cooperation.....	173
Appendix C: Interview Protocol.....	174
Appendix D: Confidentiality Agreement.....	176

List of Tables

Table 1 Demographic Information.....	90
Table 2 Final Themes.....	95
Table 3 Final Themes with Supporting Participants.....	98

List of Figures

Figure 1. Responses to interview question, How you would describe your experience of leadership succession?	99
Figure 2. Responses to interview question, What would you describe as challenges to leadership succession?	101
Figure 3. Responses to interview question, What strategies did you use to address the challenge of leadership succession?.....	103
Figure 4. Responses to interview question, What challenges did you encounter in implementing succession strategies?	105
Figure 5. Responses to interview question, What is the perception of leaders of a family business on how the process of preparing the next generation for leadership succession can be improved?.....	107
Figure 6. Responses to interview question, How did the founder/leader family business experience the transition from being active to inactive members of the business?	110
Figure 7. Response to interview question, What do you perceive could prevent the next generation from embracing leadership succession?	112
Figure 8. Responses to interview question, Aside from what we had discussed are their other issues you would like to discuss regarding the idea of leadership succession within the family firm?	114

Chapter 1: Introduction to the Study

The study focus of this transcendental phenomenology was the challenge of leadership succession in family-owned businesses in Lagos, Nigeria. The study addressed why despite the contribution of a family-owned business to the wealth, development, and economies of developing countries (Arasti, Zandi, & Bahmani, 2014; S. P. Miller, 2014) they seize to exit when the founder or leader leaves the business. The average lifespan of a family-owned business is 24 years which include the years of leadership of the founder (Murphy & Lambrechts, 2015). The founder may be confronted with anxiety about the future of the business after departing and whether to pass the business to the next generation, to sell, or shut down (Nordqvist, Wennberg, Bau & Hellerstedt, 2013). The social implications of this study include a potential contribution to positive social change as the research findings may lead to strategies for preventing the closure of family-owned business following the exit of the founders, owners, and key members. The study findings may avert business failure and the associated problems such as unemployment, loss of revenue, and job insecurity that may hurt the economy.

Chapter 1 included the research problem, the background of the research problem, the purpose of the study, the research questions, and the conceptual framework for the research. The study participants comprised of 15 leaders of randomly selected five family-owned businesses of study. The research design was a qualitative transcendental phenomenology. Data collection method involved conducting semistructured, in-depth telephone interviews with the study participants (Moustakas, 1994).

Background of the Study

One of the main challenges confronting family-owned business is lack of continuity due to the failure of intergenerational transfer of leadership (Marler, Botero, & De Massis, 2017). Family-owned business (FOB) makes a significant contribution to the economic growth and development of nations (Arasti et al., 2014; Pounder, 2015). Kachaner, Stalk, and Bloch (2012) reported that in the United States, over 30% of businesses with sales in excess of \$1 billion are family owned. In Nigeria, the Federal of Statistics (FOS) revealed that 97.2 % of firms in Nigeria are small businesses (Agwu & Oteh, 2014). According to Wang, Poutziouris, and Graves (2015), the family business has been the dominant form of business enterprises around the world for many decades; however, FOB still faces some challenges. In support of this assertion, Poza and Daugherty (2014) stated while family business makes up more than 70% of businesses in both developed and emerging economies, their failure to survive beyond the first and in some cases, the second generation constitute a challenge to founders of these companies. For instance, the failure of the founders of family-owned businesses to train and mentor potential successors through the transfer of experience and knowledge may prevent continuity (Helin & Jabri, 2016). In the same vein, lack of interest and preparedness on the part of the next generation may lead to a halt in operation, and eventual folding up of the business (Helin & Jabri, 2016).

Blumentritt, Mathews, & Marchisio (2013) identified some important different challenges facing family-owned businesses including a change in ownership, exit, or demise of founder/leader, and the process of transferring leadership from one generation

to the next. Though some family businesses enjoy considerable longevity, there is the tendency they may fail if there is no sustainable leadership succession plan to guarantee continued existence when their founders depart (Mussolino & Calabrò, 2014).

Sustainable leadership through intergenerational succession is a vital aspect of human endeavor which plays very crucial and significant roles in the formation, management, sustenance, and continuity of organizations, groups, and more importantly, businesses (Anand & Prasad, 2013). Concurrently, leadership, as a concept and practice, is very critical to organizational survival and continuity as such, business continuity is feasible if the business owners can institute leadership succession plans for their businesses (Agarwal, Kumar, & D'Souza, 2016).

Silveira (2013) noted that despite the importance of leadership to the running of organizations and organizational continuity, family-owned businesses still face the disruptive challenge of leadership succession. Admittedly, many entrepreneurs may want their businesses to continue long after they leave the companies, but lack of leadership succession plans can pose a challenge to that desire (Blumentritt et al., 2013). The absence of a leadership succession plan makes it highly problematic for both the departing member and the incoming member of the family-owned business to achieve smooth transitioning (Blumentritt et al., 2013). To address the inevitable problem of leadership vacuum during the transition, leaders, and managers of family-owned businesses should design sustainable leadership plans that will foster continuity throughout the life cycle of the companies. Business owners and leaders who desire organizational continuity should endeavor to consider the place of the effective

leadership styles, and the qualifications of a potential successor in the choice of their succession strategy or design that is appropriate for their businesses (Blattner & Walter, 2015). To have an in-depth grasp of succession strategy and the importance of leadership succession to the family-owned business, an explanation of what constitutes family-owned businesses is necessary.

Kachaner et al. (2012) described the family business as a small or midsized company with a local focus and usually characterized by a familiar set of problems such as leadership succession. For Intihar and Pollack (2012) and Pounder (2015), the family business is any business organization that belongs to a family whose members have majority control. Mussolino and Calabrò (2014) identified the desire of the founders or a leader of FOBs to turn the social, economic fortune of the business into a legacy, which the next generation may control as a unique factor that distinguishes a family business from other types of business. In sharing a similar view, Onuoha (2013) opined that one of the defining characteristics of a typical family business is the ownership of majority shares and management by members of a nuclear family or extended family.

Lucky, Minai, and Isaiah (2011) described the family-owned business as a business run by at least one member of a family (founder) with a plan of handing over to the next generation. Lucky et al. argued that true succession would mediate the relationship among father, successor, and environment, and the FOB continuity. Lucky et al. examined the factors that contribute to leadership succession in family businesses and concluded that the founder, successor, and environment jointly play in an important role in achieving continuity of the family business.

Bradley and Burroughs (2010) examined family-owned business succession and the benefits to any business owner or manager, dealing with succession planning issues. The authors contended that the focus of leadership succession is not on the type and size of the firm, but instead, the need for leadership sustainability and organizational continuity when the founding members are retired or deceased (Brandley & Burroughs, 2010). According to Brandley and Burroughs,, more than 70% of family-owned businesses do not survive the transition from founder to the second generation, while only 3-5% of these businesses shift to the second or third generations (Bradley & Burroughs, 2010). For Blumentritt et al. (2013), the process of successful succession is one of the significant challenges to the survival of family-owned businesses. In their study, Blumentritt et al. (2013) used game theory to examine leadership succession from the context of individual ability to make rational but independent choices about leadership in family-owned businesses. Although the FOBs dominate the economy of nations, many organizations are yet to embrace the idea that leadership succession is a necessary concept that could foster continuity.

Against this background, the question about how founders and leaders of family-owned businesses prepare their next generation for leadership succession and the attendant challenge has become a phenomenon that remains unexplored. Consequent on this knowledge gap, I sought to explore leadership succession phenomenon from the perspectives of leaders of family-owned businesses in Lagos about how they addressed the challenge of preparing their next generation for leadership succession.

This phenomenological study is crucial to highlight and address the issue of leadership succession strategy, which is critical to making FOBs survive and remain active to continue to play their prominent, societal role of significant contributors to the economy of nations (Hnátek, 2012; Kaunda & Nkhoma, 2013). The impact of FOBs in the economic development of countries will remain very strong and broad because they serve as an active engine for job creation and taxation (Lucky et al., 2011). The understanding of leadership succession allows individuals to pursue their visions such as succession and continuity within the framework of an organization to realize a common goal through shared efforts and success (Berson, Waldman, & Pearse, 2016).

Problem Statement

Seventy percent of business organizations face the problem of continuity after transiting to the second generation, resulting in succession failure and eventual closure of the business (Verma, Chatterjee, & Sen, 2017). In Nigeria, 90% of family-owned businesses do not survive to the second and third generation because of leadership succession issues (Onuoha, 2013). The failure of founders and leaders of FOBs to mentor (Meier & Schier, 2014) and transfer their tacit knowledge to the next generation is the bane of leadership succession (Helin & Jabri, 2016).

The general problem of the study is the lack of preparedness of founders and leaders of FOBs for intergenerational leadership transfer (Williams & Preisser, 2003). According to Amato (2013), only 21% of businesses have leadership succession plans while 79% of business owners see the need for succession in the next decade.

The specific problem of the study is the failure of founders and leaders of family-owned businesses in Lagos, Nigeria to prepare for future leaders that can continue with the running of the business (Onuoha, 2013). There are several studies on leadership succession issues from different perspectives, but no of the previous researchers appear to have studied the lived experiences of founders of FOBs in Lagos on the challenge of preparing the next generation for leadership succession hence the need for this study.

Purpose of the Study

The purpose of this qualitative transcendental phenomenology was to examine the lived experiences of founders and leaders of selected FOBs in Lagos about how they address the challenge of preparing the next generation for leadership succession. The study aim was to contribute to the understanding of sustainable leadership succession practices within the family-owned business. The transcendental phenomenology research design was used to capture the lived experiences and perceptions of the study participants in selected family-owned businesses (Moustakas, 1994). Additionally, I examined how the similarities and differences between founders and leaders of FOBs contribute to successful leadership succession. The result of the study may contribute to the understanding of leadership succession practices within the family-owned business. The study focus was on the interplay between founders, leaders of business, and leadership succession process in the FOBs. As a result, I applied the theory of knowledge transfer to underpin the study.

The unit of analysis consisted of 15 founders and leaders of FOBs that have successfully carried out leadership succession in their businesses. The data collection

method was telephone interview by which I explored how the founders of FOBs perceived leadership succession and the challenge of preparing the next generation for taking over. Specifically, I explored the role of leadership styles in a successful leadership transition and the challenge of preparing the next generation for the eventual takeover of running the business.

Research Questions

The research question frames the study that the researcher is investigating. For this study, the research question examined the lived experience of founders and owners of the family-owned business about preparing the next generation for leadership succession.

The overarching question for this study is:

1. What are the lived experiences of leaders of family-owned businesses on the challenge of preparing the next generation for leadership succession?

Subquestions:

2. How do leaders of family-owned businesses address the challenge of preparing the next generation for leadership succession?
3. What are the participants' perceptions of preparing the next generation for leadership succession?

Conceptual Framework

The conceptual framework for this study provides a foundation for examining the challenge of leadership succession by leaders of a family-owned business. Ravitch and Riggan (2012) pointed out that a conceptual framework can develop from theories, assumptions, and beliefs. The theory of knowledge transfer by Allen (1977) was adopted

as a theoretical framework for this transcendental phenomenological study to establish and maintain the relevance of the topic to the future of FOBs.

Because all types of businesses irrespective of size need steady growth and viability through intergenerational succession (Church, 2014; McCauley & McCall, 2014), there is a need for sustainable continuity. One way of fostering continuity is through leadership transfer which was the reason I framed this study around the theory of knowledge transfer. The underlying concept of the theory of knowledge transfer suggests the passing of information between individuals, which include the sender, and, the receiver using the idea of a transmitter (Shannon & Weaver, 1949). The relevance of the theory of knowledge transfer to succession relies on the premise that knowledge can be transferred through idea creation, idea sharing, idea evaluation, idea dissemination, and idea adoption (Szulanski, 2000). By integrating the concept of leadership transfer, Szulanski (2000) suggested that knowledge transfer has a significant impact on the behavior of the successor. According to Argote (1999), knowledge transfer is “the process through which one unit (e.g., group, department, or division) is affected by the experience of another” (p. 151).

Knowledge transfer involves sharing relevant business experience across managers, departments, and employees. For Boyd, Rover, Pei, and Zhang (2015), knowledge is a strategic tool for competitive advantage; hence, the need to understand the process of knowledge transfers between generations in family-owned businesses. When experienced business founders leave the system without passing their knowledge of the business to the next generation, this may lead to the discontinuity. Boyd et al. pointed out

that education and socialization are two ways of knowledge transfer that foster longevity and sustainability in a family-owned business.

Hope (2016) contributed that the use of a knowledge transfer program is a means for generating and exchanging knowledge that will foster sustainable family-owned businesses. Further, Hope emphasized how knowledge transfer is significant to the development of capacity among leaders, in local authorities and family, in sustaining cities and family-owned business. Additionally, knowledge transfer also enhances the skills and knowledge of individuals within the business communities, who would be responsible for the business after the death or retirement of the founding owners (Hope, 2016).

Prince, Burns, Lu, and Winsor (2015) explained the use of goal-setting theory, which could facilitate the transfer of knowledge from an expert to a mentee. Further, Prince et al. categorized goal setting into learning and performance. The authors also reported that while learning orientation has a positive relationship with learning motivation; performance orientation has a negative association with learning motivation (Prince et al., 2015). Concurrently, Tangaraja, Rasdi, Samah, and Ismail (2016) pointed out that knowledge transfer is a broad phenomenon with knowledge sharing as a subset. To these authors, knowledge transfer is the acquisition of knowledge and its application, for efficiency and effectiveness of the organization (Tangaraja et al., 2016). Further discussions on the conceptual framework are presented in Chapter 2.

Nature of the Study

The qualitative phenomenological approach was used to explore the lived experiences of participants about the challenge of preparing the next generation for leadership succession. The research method for this study was a qualitative approach and was discussed in details in Chapter 2. According to Gibbs (2008), qualitative researchers use empiricist and realist views of the world via a deductive logic of inquiry in research. The research design was transcendental phenomenology. Moustakas (1994) described phenomenology as an empirical approach that provides the researcher with the basis and structural analysis that shows the essence of the participant's experience. In addition, a researcher that adopted the phenomenological design to assess the personal experiences of the participants in details (Moustakas, 1994). The rationale for the choice of qualitative method was chosen because of its focus on specific situations with an emphasis on descriptions rather than numbers (Maxwell, 2013) and allowing the researcher to play the role of a research instrument. As a result, this allowed me to focus on the behavior of participants, explore their lived experiences, and gain insights into their perspectives and meanings (Yin, 2014). Additionally, the choice of the qualitative method provided insights into the documentation, interpretation, and understanding the practices and experiences of the participants (Frankfort-Nachmias, Nachmias, & DeWaard, 2015).

Qualitative research method enables the enabled me to identify and understand human phenomena and concept advancement (Onwuegbuzie & Byers, 2014). The purpose of the study was to examine the lived experiences of founders and leaders of FOBs on the challenge of preparing the next generation for leadership succession. As a

result, the qualitative approach was more appropriate for the study; and at the same time, open-ended questions were most effective in answering the research questions. The qualitative research method allowed me to collect data directly from the participants through a telephone interview as the research instrument.

The quantitative method is suitable for analyzing the cause and effect of a phenomenon to provide explanations for the *why* questions about a phenomenon including the conditions that caused it (Frankfort-Nachmias et al., 2015); hence, it was not the appropriate method for this study. The quantitative method, if adopted would be counterproductive for this inquiry because the purpose of the study was to examine the lived experiences of participants in addressing a problem and not to explain why the phenomenon occurred. Also, researchers use a quantitative method for studies that require theories testing, creating models, drawing inferences, and supporting conclusions (Venkatesh, Brown, & Bala, 2013), from the use of sound mathematical or statistical reasoning which contradicted the study purpose and therefore, not suitable for the study. The use of quantitative methods allows the researcher to explain the relationship between variables through statistical data analysis, which negates the study focus, hence, not a suitable option for the research.

Ragas and Laskin (2014) explained that researchers adopt the mixed methods as a combination of the features of both qualitative and quantitative research methods, and due to the quantitative features such as hypotheses testing, variables, the mixed methods of inquiry were counterproductive.

Phenomenological inquiry provides insight into a phenomenon and reveals the meaning, structure and the lived experiences of the phenomenon from the perspective of the study participants or group (Sousa, 2014). As a contribution to this qualitative research design, Giorgi (2009) emphasized that what phenomenology does, is to explicate *lived experience* of participants through a research method that is responsive to the phenomenon and true to its integrity to achieve something of its *isness*. The focus of phenomenology design allowed the researcher to gain a deeper understanding of the research phenomenon through in-depth interviews by which participants express themselves freely as the experiencer of the phenomenon of study (Moustakas, 1994). In line with these assertions, phenomenology was the most suitable design that was used for the study because I was able to gather relevant information from the study participants.

Ethnography is a method of anthropology which researchers use to describe the ways of life of a people in line with their culture (Maxwell, 2013). The purpose of the study was to examine the lived experiences of the study participants and not their culture (Mutchler, McKay, McDavitt, & Gordon, 2013). Therefore, ethnography was not a suitable research design for the study.

Researchers who adopt grounded theory use it to develop a new approach that will explain the process based on the concern of a vast number of people (Moss, Gibson, & Dollarhide, 2014). Because the focus of the grounded theory is on a large population, which was at variance with the population for this study; hence, it was not appropriate for this investigation. Also, by adopting the descriptive design, the researcher can describe the participants of a study in an accurate way by gathering relevant information such as

through observation, case study, or survey (Meyers, 2013). However, the study participants provided relevant information for this study; hence, the descriptive design was not appropriate and therefore not chosen for this inquiry.

A case study enables a researcher to study a complex phenomenon within their context (Yin, 2014). A case study is a robust research that allows the exploration and understanding of complex phenomenon through reports of previous research on the phenomenon (Yin, 2014). A case study researcher can conduct a systematic investigation into happenings or events to describe and explain the phenomenon of interest (Bromley, 1990). Although, a case study is not a methodical choice; rather a choice of either what the researcher wants to explore using analytical, holistic approach or by repeat measures, while focusing on the case of study (Yin, 2014). A researcher conducting a case study will be able to organize data by specific cases for in-depth study and comparison (Yin, 2014). Admittedly, there was the temptation of considering a case study design for this study; however, because the study aim was not to compare cases but to examine lived experiences of research subjects, a case study was not suitable hence the choice of phenomenology for this research.

Transcendental phenomenology was the most appropriate research design for the study because the design served the researcher better in the investigation through an in-depth interview of participants who have experienced the phenomenon (Moustakas, 1994). More importantly, the choice of phenomenology made the study findings more attractive and appealing to readers because a detailed presentation of the result may have a strong impact on the participants, the researcher, and the public.

Data Collection and Analysis

Data collection for this qualitative study was through telephone interviews with the study participants. As the research instrument and having the interview protocol as a guide (see Appendix A), I scheduled and conducted separate telephone interviews individually for all the study participants on the agreed date and time. I collected data from 15 participants who were leaders of randomly selected five family-owned businesses in Lagos. The data collection period was three months and four days and the interview protocol consisted of eight standardized open-ended questions that allowed the participants to provide rich and substantive descriptions of the phenomenon (Moustakas, 1994). Methods of data analysis included the thematic analysis and percentage approaches by Braun and Clarke (2006) seven steps in phenomenological of Moustakas (1994) modification of Steve-Colaizzi-Keen method.

Definitions

Certain key terms and definitions are unique to this study. As a result, the researcher defined these key terms according to their usage in the study to remove any ambiguity that may prevent a clear understanding of the topic of interest.

Family-business succession: a process by which family business owners have put a succession plan in place to identify and select a successor to take over when they retire or cannot continue to run the business (Zacher, Schmitt, & Gielnik, 2012).

Family-owned business: A family-owned business (FOB) refers to an organization or company in which members of the family hold capital shares and make strategic decisions (Kraus, Pohjola, & Koponen, 2011).

Leadership: Leadership is an act of influencing others to work towards achieving a common goal. Leadership is the potential or capacity to influence others (Vroom & Jago, 2007).

Leadership succession: Leadership succession is an act of transferring management or leadership responsibilities of family-owned businesses from the incumbent or senior generations, to a potential successor or junior generations (Blumentritt et al., 2013).

Phenomenology: Phenomenology refers to “the study of ways in which things appear to consciousness and the way in which consciousness is structured such that things appear the way they do” (Bentz & Shapiro, 1998).

Transcendental phenomenology: Transcendental phenomenology is a qualitative research design used by the qualitative researcher to examine and understand a phenomenon of study from the lived experiences of the study participants (Moustakas, 1994).

Assumptions

The first assumption was that all the study participants would be willing to share their lived experiences on leadership transition in their family businesses with me without restraint. This assumption was not true because one of the participants specifically declined to go into details while responding to one of the interview questions. I also assumed that all the family-owned businesses of study would have leadership succession plans in place. Another assumption was that the use of telephone interviews would be an effective method to encourage the participants to provide true answers to the interview

questions boldly. There was also the assumption that the use of a semistructured telephone interview would be conducted without interruptions during the interview process.

Scope and Delimitations

The study focus was to examine how founders and leaders of FOBs in Lagos address the challenge of preparing the next generation for leadership succession. As a result, the choice of leaders of FOBs as study participants underscores their relevance to their companies and study phenomenon. Delimitations refer to the aspect of the study that is within the control of the researcher and delineates the boundaries of the study (Klevensparr & Meivert, 2014; C. Marshall & Rossman, 2015).

The research design was transcendental phenomenology that allowed me to gain insight into the participants lived experiences of the phenomenon (Moustakas, 1994). The study organization consisted of five randomly selected family-owned businesses with over 20 years of existence and in their second generation and third generation. The research method was qualitative because it is inductive in approach and allowed the researcher to focus on specific situation and descriptions rather than numbers (Maxwell, 2013) as applicable in quantitative studies.

Specifically, the study focused on investigating the challenges confronting founders and leaders of FOBs in Lagos, Nigeria when preparing the next generation for leadership succession. The reason for a focus on these challenges is because most studies on FOBs succession focus on intergenerational transition including from the first generation to the second generation and beyond without consideration for the challenge

of preparing the next generation for leadership succession. However, the study did not address succession planning or an organizational change in small and medium enterprises (SME), large or public corporations. Likewise, the study did not address the challenge of leadership transfer in large or public corporations, which was out of the scope of the research.

The study population comprised of (a) the founder, (b) owner, (c) the spouse, (d) children who once held or still hold leadership positions in the business and have experience in the phenomenon of study. Despite there were nonfamily member employees that occupied strategic leadership positions, the study population was limited to immediate family members, which allowed the researcher to gain insight into their lived experiences to obtain relevant information about the phenomenon. However, the study did not include nonfamily members who occupied vital positions and have experience with the study phenomenon. To enhance transferability, future researchers should follow the method, approach, and steps used in this study, which can result in replication.

Limitations

Limitations are elements of research method or design that influence the outcome of the research. Limitations hinder research, and such limiting factors include time, place, condition (C. Marshall & Rossman, 2015); the type and sample size, geographical area, availability of data (Coffie, 2013); study budget and honesty of participants who are beyond the control of the researcher.

The study was limited to owners of family-owned businesses in Lagos, Nigeria, and the findings may not be generalizable for other non-family businesses due to the difference in type and ownership structure that reduced the depth of the research (Maxwell, 2013). Additionally, because the study was about FOBs, some of the participants were reluctant in making honest disclosures about what they perceived and considered as their family legacy. The views expressed by the study participants also vary and did not represent the views of owners of the family-owned businesses in Nigeria as a whole because it is not common to have two families that are the same in all ramifications.

Cultural differences were also limiting factors that prevented the generalization of views; hence, I was very cautious to avoid violating any cultural beliefs or values of the participants during the study. Achieving trustworthiness was also a limitation, in the study that transcends mere generalization, to give a specific method of validity (Maxwell, 2013). The issue of bias was addressed by bracketing or suspending my prior knowledge of the phenomenon of study during data collection and reporting (Moustakas, 1994). In addition, having self-awareness of my role of the research instrument also helped to control bias in this phenomenological study. Triangulation was employed because the technique allowed a systematic comparison of findings between the various methods adopted and other sources to understand study lived experiences of the participants, and the combination of multiple methods or approaches to studying the same phenomenon (El Hussein, Jakubec, & Osuji, 2015).

Other means by which I controlled bias in this study included independent data analysis by peer researchers, participant's validation, and constant comparisons across participant responses (J. Smith & Noble, 2014). The study attained trustworthiness by checking for study credibility or internal validity, transferability, dependability, and confirmability.

Significance of the Study

The study was very significant in many ways, one of which was to add to the existing knowledge on leadership succession in family-owned businesses. Following a gap in the literature about the need to examine the challenge of preparing the next generation for leadership succession, the study may be useful to those who are planning to retire shortly but apprehensive about the future. Additionally, future researchers, scholars, and management experts who are interested in this topic may also benefit from the significance of the study by advancing on the current knowledge on the research topic. More importantly, to the people that suffer whenever a family-owned business fails to transition to the next generation, this study may help to alleviate their ill feelings and experiences if they can develop and institute a sustainable leadership succession plan.

Significance to Practice

This study may benefit future researchers interested in advancing the body of knowledge on leadership transfer in family-owned businesses; specifically, understanding the challenges of preparing the next generation, for leadership succession. The study may assist practitioners who work towards making owners of FOBs become effective leaders, as they gain more insight into the process involved in the intergenerational leadership

transition. Additionally, having the knowledge and understanding of how leadership transition functions successfully may form the basis for the requisite experience needed to train potential successors or new business leaders about effective, sustainable leadership succession plans.

Significance to Theory

One of the benefits of this study is the contribution to the study of leadership succession which is one of the most compelling topics in the management of the family business (Blumentritt et al., 2013). This study provides insights that could help to design a leadership transition model that may be useful to both current and future leaders of family-owned businesses. Additionally, the study may benefit owners of the business, by helping them identify and guide against factors that inhibit successful leadership succession. In addition, the factors that facilitate and enhance effective intergenerational leadership transition through continuity and stability in businesses organizations, including FOBs were highlighted. More importantly, both of these insights could be invaluable to leaders of FOBs who are planning for a leadership transition.

Significance to Social Change

The result of this research may contribute to positive social change by providing the model to facilitate and sustain the continuity of family-owned businesses and provide insights that may help business owners avoid closure during intergenerational transitions. Furthermore, the result findings may help prevent temporal down tool of the business, due to the panic and disruption that usually erupt when the founder or owner of the

business departs unexpectedly, which could be the result of prolonged sickness, incapacitation, or death.

Furthermore, findings from the study may help provide a solid foundation for owners of FOBs who may be interested in mapping out leadership succession plans, which could foster continuous business activities and services in society; and subsequently, reduce unemployment and loss of revenue that could result from failed succession plan.

Summary

The significant contribution of FOBs to economic development and growth of nations make good reasons for why they should receive more attention from the public, scholars and practitioners alike. Supporting this assertion, Maharani et al. (2013) evaluated the family business as a catalyst for the development and economy of a country, contributing over 50% of aggregate GNP and therefore deserves more attention than they currently get. Blumentritt et al. (2013) described leadership succession as one of the most compelling studies of the family business. The positive impact of a sustainable leadership succession plan on the life of a business is enormous as a result; continuity or organizational survival should be a primary goal of every business organization, irrespective of size (Church, 2014).

This study was divided into five chapters. The introductory begins with the background of the problem, a brief illustration of the general research problem; including the gap in research, the purpose of the study, the research questions, and definition of terms. The discussions in Chapter 1 also address the assumptions, the scope, and the

limitations, including the significance of the study. A review of relevant literature needed to understand the current knowledge of the phenomenon as presented in the extant literature is in Chapter 2 of the study.

Additionally, this section includes the literature search strategy used in the study, conceptual framework, an overview of FOB including the gap in the literature. Chapter 3 of this study includes a detailed discussion on research design and rationale, methodology, the role of the researcher while Chapter 4 presents discussions on the data collected; data analysis, the results obtained and interpretation, including issues of trustworthiness of the study findings. Finally, discussions about study findings, implications, recommendations for future research and conclusions were presented in Chapter 5.

Chapter 2: Literature Review

The problem identified in this study was the failure of founders and leaders of family-owned businesses in Lagos to prepare the next generation for leadership succession. Most discussions about the economies of nations derived from the significant contributions of the FOB, a business enterprise that dates back to civilization (Carmon & Pearson, 2013). Aside from contributing to economic development and growth of nations, another objective for the establishment of family-owned businesses is continuity (Musa & Semasinghe, 2014). Researchers have shown that despite the importance of continuity to FOBs, leaders at one in every five business organizations cannot handle the loss of key executives for lack of leadership succession (Amoako, 2013; Grossman, 2011; Holt, 2014) as evident in the small percentage of FOBs that transition to the next generation.

The purpose of this qualitative, transcendental phenomenology is to examine the lived experiences of founders and leaders of family-owned businesses about how they address the challenge of preparing their next generations for leadership succession. The current understanding of leadership succession in the FOBs focus on areas of succession such as multifaceted leadership (Zheng & Muir, 2015), communicative leadership (Johansson, Miller, & Hamrin, 2014), the influence of succession planning on performance (Odengo & Bett, 2016) and, learning to be a leader (Allio, 2016) without due consideration to the attendant challenges to succession implementation.

The literature review highlights the meaning, content, benefits, and implications of effective leadership succession in the FOB based on how research participants addressed the challenge of preparing their successor for leadership. This chapter presents

an overview of the background of the concept and definition of leadership succession and family-owned business. More importantly, I discussed the research gap in literature including the contributions of the research to positive social change. The organization of the chapter is as follows:

1. Definition and concept of a family-owned business
2. Overview of a family-owned business
3. A family-owned business in Lagos
4. Definition and concept of leadership succession
5. Succession training
6. Leadership succession in a family-owned business

Literature-Search Strategy

Databases and Search Engine Used

The review process involved sourcing, arranging, reading, jotting, and paraphrasing of relevant resource materials on challenges leadership succession in a family-owned business that have experienced transition. My literature search included Expanded Academic ASAP, EBSCOhost, ProQuest, Sage Premier, Business Source Complete, ABI/INFORM, and Emerald Management, peer-reviewed journal articles through Walden University Library including Lagos state office of statistics website and Nigerian Bureau of Statistics website. Literature search centered strictly on sources that contribute knowledge to the study while consciously avoided articles that are not relevant to the inquiry. The following key search terms were used to locate the resources that were relevant for the review: *challenges of leadership succession, the effectiveness of*

succession planning in a family-owned business, challenges of the succession process, succession implementation. Other terms used included *the historical background of the family business, succession problem in African family businesses, sustainable leadership, and family business leadership.*

The peer-reviewed journals also include publications within the last five years and scholarly articles from Google Scholar and Google Alert. Few seminal and books were used to conform to the 85% to 15% ratio of Walden University.

Conceptual Framework

The theory that formed the conceptual framework for the study is Allen's (1977) theory of knowledge transfer. The underlying concept of knowledge transfer according to Shannon and Weaver (1949) suggests the passing of information between individuals, which include the sender, and the receiver. Utilizing the idea of a transmitter, Shannon, and Weaver described a process by which the sender (the knowledge source) sends messages to inform of data to a transmitter to be translated to text, or voice message for the recipient's use.

Argote, and Ingram (2000) described the transfer of learning as a process while knowledge is a product hence, the transfer of knowledge and experience from the founder of a business to the successor will include resources, skills, and knowledge, which enable the business to distinguish itself from its competitors. Nonaka (1994) pointed out that individual members of the business are the most vital factors in the process of idea creation because knowledge sharing involves continuous interactions among individuals.

According to Nonaka, individuals can transfer knowledge through idea creation, idea sharing, idea evaluation, idea dissemination and, idea adoption.

The conceptual grounding for this study evolved from a theory of constructed knowledge based on the sociology of knowledge and the strategic management literature using Berger and Luckmann's (1966) analysis of the foundation of knowledge in everyday life. According to Von Krogh and Roos (1996), the theory of constructed knowledge suggests that knowledge in a group, business organization or individual is a function of knowing individual's disposition to transfer the knowledge through the social or cognitive process. Lindner and Wald (2010) described knowledge, as one of the most important resources in modern businesses. The theory of constructed knowledge is an offshoot of constructivism, which is a philosophical explanation about the nature of knowledge, the belief that learners construct or create their knowledge (Prpic & Shukla, 2014). The major premise of constructivism includes (a) reality, (b) knowledge, and (c) learning.

Knowledge Transfer

Knowledge transfer involves sharing relevant business knowledge across managers, departments, and employees. According to Hope (2016), knowledge transfer suggests generating and exchanging knowledge to foster the sustainable and continuous flow of knowledge in the affairs and management of family-owned businesses. Hope evaluated how knowledge transfer is significant to the development of capacity among leaders in local authorities and families, in sustaining cities and family-owned businesses. Knowledge transfer enhances skills and knowledge to potential successors who would be

responsible for the business after the death or retirement of the founding owners (Hope, 2016).

Leadership succession might suffer a setback if the potential successors did not receive adequate preparation regarding requisite knowledge and training to assume full responsibility for managing the business at the death or retirement of the founder or leader (Hope, 2016). To pass down the requisite knowledge and training to the potential successor, Colon-Aguirre (2015) identified ways by which knowledge from a business founder transfers to the potential successor. These ways include (a) social interaction and story sharing, (b) historical incidents, (c) specific vocational training, and (d) systematic job components.

Allen (1977) reported that his study participants comprising of engineers and scientists were five times more likely to ask an individual for information than check database or file cabinet thus emphasizing on the advantage and preference of knowledge transfer among individuals in contradiction to human reliance on the database for knowledge. Argote and Ingram (2000) explained knowledge transfer as “the process through which one unit, e.g., group, department, or division are affected by the experience of another” (p. 151). Knowledge transfer at the individual level refers to “how knowledge acquired in one situation applies (or fails to apply) to another” (Singley & Anderson, 1989, p.1).

Corroborating Argote and Ingram (2000) on knowledge transfer Prince et al. (2015) explained that goal-setting theory is a means of transferring knowledge from an expert to a mentee. Prince et al. categorized goal setting into learning and performance;

thus as learning orientation suggests having a positive relationship with learning motivation, performance orientation has a negative association with learning motivation. Similarly, Tangaraja et al. (2016) evaluated knowledge transfer as a broad phenomenon with knowledge sharing as a subset. Furthermore, the authors stated that knowledge transfer is the acquisition of knowledge and the application of the knowledge for efficiency and effectiveness of the organization (Tangaraja et al., 2016).

Literature Review

Leadership is a key and determining factor in the success of organizations and businesses (Guillén, Mayo, & Korotov, 2015). Leadership is a very complex process because it involves specific skills and expertise (Maccoby & Scudder, 2011). Although leadership is one of the most widely used terms in many fields of endeavor such as politics, religion, armed forces, sports, etc., the concept still lacks a consensus on what should be its single and correct definition (Manly & Alberto, 2016). Judging by the available volume of literature on leadership, there are many definitions by different authors hence, Stogdill (1974) asserted “there are almost as many different definitions of leadership as there are persons who have attempted to define the concept” (p. 7). Despite this assertion of over four decades, it is surprising to note that the number of definitions of leadership is still on the increase.

Towards the end of the last century, about 650 definitions of leadership definitions emerged in the literature (Bennis & Townsend, 1995 as cited in Manly & Alberto, 2016) and the number has now increased to about 1400 different definitions of the term (Volckmann, 2012). As a result, the divergent views on leadership constitute a

challenge to agree on just one correct definition of the term. Following the assertions by Manly and Alberto (2016), and Volckmann (2012), the correct definition will depend on the researcher's interest, study focus and research problem (Bass, 2008 as cited in McCleskey, 2014).

Therefore, despite the lack of consensus on what constitutes leadership, there is still the need for a clear definition of the term among the numerous definitions available. As an example, Kotter (2014) described leadership as a process of identifying, implementing, and managing change from a current state to an envisaged preferred state of the followers. Following the definition by Kotter, leadership connotes the ability to influence followers willingly (Kotter, 2014). Also, Dionne et al. (2012) expanded that leadership by nature involves multiple conceptual levels of relationship obtainable between a leader and followers, groups of followers and or an organization as a whole.

For Yukl (2013), leadership is the process of influencing followers to understand the task ahead, and the process of coaching individuals to accomplish a common goal collectively. Thill and Bovée (2015) were of the view that leadership entails influence, help, and guidance, provided to followers to achieve the followers' assigned duties and goals of the organization. The duo of Hackman and Johnson (2013) appraised leadership as an interactive process through which oriented business managers develop an approach to achieve organizational goals. In summary, a review of these definitions reveals some common elements of leadership that include influence, willingness, and followership, which appear in the discussion of the leadership theories below.

Great Man Theory (the 1840S)

The great man theory suggests individuals possess the attributes of a great leader (Sakiru, D'Silva, Othman, DaudSilong, & Busayo, 2013). In the period of this leadership dispensation, leadership connoted a male quality. For Cherry (2014), the great man theory is a theory that posits whether a man is a natural born leader or not. Leaders are destined to rise to leadership when needed (Sakiru et al., 2013). Carlyle popularized the great man theory with the belief that great leaders came from God and already characterized by Godly motivation and personality (Sakiru et al., 2013).

Trait Theory (the 1930S to 1940S)

In the 20th century, the great man theory gradually evolved into trait theory at the period when the dominant factors that were common among the great leaders were the traits (Kumar, 2013). Traits are characteristics or qualities that distinguish individuals. Kumar (2013) stated that trait theory does not follow the assumption that leadership traits were inherited, but rather sought to understand in-depth the common traits among leaders that bring about leadership effectiveness. Additionally, successful and effective leaders possess traits such as drive, the desire to lead, enthusiasm to serve, honesty, self-confidence, cognitive ability, and knowledge of the leadership role.

Expectedly, founders and leaders of family-owned businesses would desire effective successors when they leave the business. Therefore, a potential successor for a leadership position in a FOB should possess and exhibit the traits of an effective leader that Kuma (2013) identified to become a good choice. Conversely, the presence of negative traits such as procrastination, lateness to work, lack of enthusiasm, and lack of

confidence in the life of an individual may limit the chances of becoming an effective leader in a FOB (Kumar, 2013).

Behavioral Theory (the 1940S to 1950S)

Popper (2013) considered the behavioral theory as a perspective that focused on the leader's behavioral leadership style rather than his or her mental, physical, or social characteristics. Behavioral theories agree with the notion that any individual can lead; claiming that an individual can be trained to become a leader, as against the inborn trait of great man theory (Popper, 2013). Effective leadership is a learnable behavior that any individual could learn, and not a gift (Popper, 2013). Talent pool aligns to the concept of behavioral theory, which suggests that a potential successor can be trained and developed for a leadership role. As one of the major components of leadership succession, talent pool provides business owners or recruiters the opportunity to identify, train, and develop individuals in managerial duties to drive the business towards competitive advantage and ensure continuity (Church, 2014; Gray, 2014).

Transformational Leadership Theory (1970)

Transformational leadership theory refers to relationship theory (Bass, 2008; Burns, 1978). The focus of transformational leadership theory is a connection and working relationship between the leaders and followers that ensure coexistence and cooperation (Weiss & Süß, 2016). Goswami, Nair, Beehr, and Grossenbacher (2016) described transformational leadership as maintaining positive humor with employees' work engagement, job performance, friendliness, and organizational citizenship of employees. Goswami et al. evaluated that creating positive humor in the office has a

positive impact on staff performance and attitude at work. Positive humor serves as a means for leaders to reshape the work environment for increased output (Goswami et al., 2016).

Mencl, Wefald, and Ittersum (2016) examined how transformational leadership style influence the emotional and political skills of a leader and work engagement in an organization. The outcome of the study revealed political skills as relevant to transformational leadership and leaders' job satisfaction (Chen, Zheng, Yang, & Bai, 2016). Mencl et al. (2016) reported that emotional skills, political skills, and work contribution enhance job satisfaction among managers. Transformational leadership is concerned with the management of human skills in organizations (Chen et al., 2016). As such, the required skills aspect of transformational leadership theory for an organization's transformation includes interpersonal skills, conceptual skills, and human skills (Chen et al., 2016).

Carnes, Houghton, and Ellison (2015) determined that the major criteria for selecting and appointing leaders are the leader's character and responsibility. Despite the existence of previous literature on emergent leadership theories, there appears to be no previous literature on the application of emerging leadership theories to explain the lived experiences of founders and owners of family businesses in Lagos Nigeria in preparing the next generation for leadership succession.

The FOB literature comprises of several models that facilitates leadership succession (Barnett, Long, & Marler, 2012; Mathews & Blumentritt, 2015; Michael-Tsabari & Weiss, 2013; Le Breton-Miller, Miller, & Steier, 2004; Jaskiewicz,

Uhlenbruck, Balkin, & Reay, 2013). The attempt to retain the family value and legacy in the FOBs drives most founders to prefer to transfer leadership position to a member of the family. As a result, the choice of a theory of leadership transfer becomes appropriate because the theory engenders interactions between the founder or owner and potential successor (Daspit, et al. 2016). Furthermore, the volume of extant literature on leadership succession is also an indication of the importance of continuity to family businesses. However, of greater concern is to investigate the lived experiences of founders and leaders of family-owned businesses on the challenge of preparing the next generation for leadership succession.

Specifically, the theory of leadership transfer focuses on the dynamics that may emerge between the predecessor and potential successor during the process of transition. More importantly, the use of the theory of leadership transfer facilitates the transfer of tacit knowledge from the founder to the successor (Jaskiewicz et al., 2013).

Effective and Ineffective Leadership

Effective Leadership

Karp and Helgø (2009) asserted that leadership is an issue that will always be at the center of debate and research. In addition to the importance of leadership to human beings, our understanding of its role keeps changing. According to Strang and Kuhnert (2009), most studies show the direct connection between leadership and subordinate performance, their behavior, and reactions. Furthermore, Strang and Kuhnert examined the application of constructive-developmental theory in the study of leadership. The

researchers discovered that leadership development level has a far-reaching effect on the variance in leader performance than the personality (Strang & Kuhnert, 2009).

The effectiveness of leadership is evident in the context of ethical conduct and positive impact on the subordinates and followers. According to Dye and Garman (2006), an effective leader strives to achieve a balance between self-interests and selfless interest. James, Jennings, and Breitzkreuz (2012) noted the flexibility or ability to adapt to dynamic situations is an essential factor in effective leadership. Likewise, effective leaders demonstrate the capacity to carry out specific tasks that fit into their local context and any emerging situation (Northouse, 2013). Therefore, effective and lasting or sustainable leadership is one that is ethical (Toor & Ofori, 2009).

Consistent with the studies of James et al. (2012) and Northouse (2013), on effective leadership, Adanri and Singh (2016) in their study on transformational leadership towards effective governance submitted that effective leadership is ethical as evident in transformational leadership. Thus, transformational leadership can assist in reducing organizational crises and uncertainties such as the problem of corruption and perceived inefficiency in the Nigerian public institutions (Adanri & Singh, 2016). Engelbrecht, Heine, and Mahembe (2017) stressed that integrity and mutual trust leads to effective interactions between leaders and followers.

Ineffective Leadership

Ineffective leadership results from the qualities of the leader (Aboyassin & Abood, 2013). Goldman (2006) referred to ineffective leadership as high-toxic leadership exhibited by arrogant narcissism. In his assessment, Smith (as cited in Aboyassin &

Abood, 2013) stated that some of the ways of identifying ineffective leadership are in three categories of taboos, namely: personal taboos, administrative taboos, and conventional taboos. According to Aboyassin and Abood (2013), previous studies pay little attention to the issue of ineffective and defective leaders compared to the huge focus on astute leaders who have shaped the course of history.

The investigation by Aboyassin and Abood (2013) on the impact of ineffective leadership behavior on individual and performance of the firm in Jordanian institutions revealed that ineffective leadership symbolizes the dark side of leadership. Furthermore, while effective leadership positively influences followers towards achieving common goals, ineffective leadership exerts a negative influence on workers' or followers' motivation to achieve the set goal (Aboyassin & Abood, 2013).

Phenomenology

Phenomenology is a broad and encompassing term that involves both philosophical and some practical research approaches (Mayoh & Onwuegbuzie, 2015). Phenomenology refers to a culture of inquiry into lived experiences of subjects about a particular phenomenon (Edmonds & Kennedy, 2013; Heidegger, 1962; Moustakas, 1994; Vakoch & Castrillón, 2014). Most definitions of phenomenology focus on the study of phenomena as people experience them.

Van Manen (2016) described phenomenology as the study of life or the world. Phenomenology refers to a philosophy or an approach to qualitative research or study. For D. Smith (2013), phenomenology is the study of phenomena, and how the first person experienced or perceived the phenomena. Phenomenology refers to the study of

phenomena based on the experiences of the individuals who are affected by the phenomena (von Eckastberg as cited by Sloan & Bowe, 2014). Moustakas (1994) simply explained phenomenology as a method of understanding hidden meanings and essences of human experiences.

All definitions of phenomenology by different scholars agree that the qualitative research design has the potential to gain access into the human experience, trace the essence of a phenomenon and explicate it as experienced by the individuals (Kafle, 2011, p. 183). Phenomenology is a science that allows a researcher to describe a certain phenomenon from the life experiences of the subject (Farhadi, Elahi, & Jalali, 2016). The researcher conducting a phenomenological inquiry seeks to ask about the nature and essence of an experience of the phenomenon from those who have experienced it and not necessarily what they do (Sousa, 2014).

In a study on the effect of professionalism related to professional communication between nurses and physicians, Farhadi et al. (2016) used phenomenology to examine how effective communication between physicians and nurses facilitate quality patient care and reduction in medical errors. The researchers conducted a qualitative study and used descriptive phenomenology to investigate the effect of professionalism on professional communications between physicians and nurses (Farhadi et al., 2016). The research sample consisted of seven physicians and eight nurses with whom authors conducted a semi-structured interview (Farhadi et al., 2016). Additionally, the authors adopted Colaizzi approach for data analysis to analyze the four themes that emerged from the data. In the end, the findings showed that professionalism plays a vital role in

facilitating efficient, professional communications, and should be a practice within the clinical community to enhance the quality of communication between the nurses and physicians (Farhadi et al., 2016).

Cope (2011), also adopted the interpretative phenomenology approach to examine eight entrepreneurs who have experienced business failure. Although many possible reasons account for why business fail, the study sought to develop a clearer picture of the effect and outcome of business failure on the entrepreneurs including how they cope during the trying periods and their eventual recovery from the loss of businesses (Cope, 2011). The author acknowledged the presence of numerous management literature that depicted failure as a fundamental experience and decried the paucity of academic works such as a qualitative study that will articulate failure at the level of the lived experience of people. As a result, Cope built the theoretical framework for the study of existing management literature through the development of a conceptual link between attitude to grief recovery, learning process, critical reflection, and reflective action.

Cope (2011) further highlighted three significant implications of the study. First, other than financial and emotional costs of failure, Cope believed the relational cost is also a factor that enables a victim of failure to move on in life. Secondly, the social and environmental feedback received during and after failure goes a long way in helping a victim of failed business overcome their trauma of failure (Cope, 2011). The lessons learned from mistakes that resulted to failure might become a strength that will transform the victim to challenge the status quo; thereby begin by doing things differently rather than dwelling on the mistakes and misfortunes of the past (Cope, 2011).

Phenomenology focuses on understanding a study phenomenon as being experienced or perceived by the participants (Moustakas, 1994). The researcher can understand hidden meanings and the reason for an experience (von Eckastberg as cited in Sloan & Bowe, 2014). According to Langdrige (2008), a phenomenologist seeks to know how people perceive the world in which they live, and what such a world means to them. Phenomenology involves the study of phenomena; their nature, and their meanings (Finlay, 2012); hence the reason why “the phenomenologist is concerned with understanding social and psychological phenomena from the perspectives of people involved” (Welman & Kruger, 1999: p. 189). Therefore, phenomenology is a rational perceptive that facilitates the understanding of the human science notions, such as method, objectivity, interpretation, the meaning of description, etc. from participants’ perspective (Van Manen, 1997).

The core of phenomenological research design is the potential to gain access to the human experience through the description (Merleau-Ponty, 1962); thereby tracing the source of a phenomenon to its original state, based on the perception or experiences of the individuals. Following Merleau-Ponty’s assertion, Groenewald (2004), reiterated that the keyword in phenomenology is, *describe*; which explains why phenomenological researchers seek to give an accurate description of the phenomenon through participants lived experiences without the influence of any prior knowledge while remaining true to fact. Husserl described this self-evident description of human experiences as the life-world (Mayoh & Onwuegbuzie, 2015). However, Merleau-Ponty’s philosophy of

phenomenology revolves around meaning, but such meaning is always human, always worldly, and always an important part of daily human activities (Kwant, 1963 as cited in Sohn, Thomas, Greenberg, & Pollio, 2017). Thus, a key element in phenomenology is *perception*, which is described as the bedrock of human experience (Sohn et al., 2017).

Qualitative researchers who chose phenomenology research design do so because this approach allows them to identify the underlying consistency in the meaning of the phenomenon of study (Langdridge, 2008). Notably, the development of Phenomenology evolved from Edmond Husserl's inquiry into the philosophy of meaning, through the lived experiences of humans (Kafle, 2011). Phenomenology as a qualitative approach of inquiry serves as an umbrella that encapsulates both philosophical movements and types of research approaches (Kafle, 2011). Sloan and Bowe (2014) described phenomenology simply as a philosophy, a methodology, or an approach to research.

Broadly, there are several approaches to phenomenology available to a qualitative researcher (Chan, Fung, & Chien, 2013). These approaches to phenomenology include descriptive (transcendental constitutive) phenomenology, genetic phenomenology, realistic phenomenology, existential phenomenology, generative historicist phenomenology, naturalistic phenomenology and hermeneutic (interpretive) phenomenology (Ebree, 1997, as cited in Chan et al., 2013). In expanding, Stenner, Mitchell, and Palmer (2017) corroborated that despite the availability of many philosophical orientations and methodologies in qualitative research, what determines the choice of a particular orientation or method includes the research question, the skills, and position of the researcher about the research process. Specifically, the seven approaches

to phenomenology are classified into two philosophical orientations. The two philosophical orientations are: (a) transcendental phenomenology, also known as descriptive phenomenology according to Husserl, and (b) Hermeneutic, or interpretive phenomenology by Heidegger (Chan et al., 2013; Langdridge, 2007; Stenner et al., 2017).

Transcendental Phenomenology

The transcendental phenomenology evolved as a philosophy with which Husserl, generally known as the founder of phenomenology, challenged the Cartesian philosophy of objectivity, empiricism, and positivism (Giorgi, 2009; Mayoh & Onwuegbuzie, 2015; Spiegelberg, 1994). Kafle (2011) described transcendental phenomenology as the original form of phenomenological philosophy as developed by Husserl (1859–1938).

Transcendental phenomenology derived from the notion that experience must transcend before we can discover reality. Following this definition of phenomenology, the goal of the advocates of transcendental or descriptive phenomenology as the name suggests is to discover and describe the *lived world* (Kafle, 2011, p. 185; Stenner et al., 2017) or lived experiences of people. In summary, transcendental phenomenology is the basis on which Husserl proposed his phenomenological approach and intended to establish a science of phenomena that will explain how objects are experienced and understood by human consciousness (Moustakas, 1994; Sloan & Bowe, 2014).

Essentially, the focus of Husserl's philosophical work is to understand a phenomenon from the participants' lived experience (Chan et al., 2013). Additionally, Husserl introduced the concept of bracketing that suggests the need to bracket out the outer world and biases to connect with essences (Moustakas, 1994). Therefore, with the

aid of bracketing, I could show the validity of data collection and the process of data analysis (Ahern, 1999 as cited in Chan et al., 2013). To discover meaning in data will require giving allowance to let unexpected meanings emerge (Chan et al., 2013; Giorgi, 2009; Lopez & Willis, 2004).

Hermeneutic Phenomenology

Martin Heidegger (1888–1976), a disciple of Husserl (Kafle, 2011; Sloan & Bowe, 2014), conceptualized the idea of hermeneutic phenomenology. Hermeneutic phenomenology, like transcendental phenomenology, focuses on the human experience. However, in contrast to the concept of transcendental phenomenology, hermeneutic phenomenology is concerned with details and seemingly; trivial aspects of human experiences often taken for granted; thereby create meaning and make sense of understanding (Wilson & Hutchinson, 1991). Also, while transcendental phenomenology relies on the subjective description of phenomena by individuals who experienced the phenomenon, hermeneutic phenomenology, on the other hand, focuses on digging beneath the subjective experience to access the real objective nature of phenomena as experienced by a person (Sloan & Bowe, 2014). Additionally, hermeneutic phenomenology provides the researcher with an opportunity to have a voice; the same way participants have in the context of the study (Sloan & Bowe, 2014). For van Manen (1997 as cited in Sloan & Bowe, 2014) hermeneutic phenomenology refers to human science, which studies people.

Furthermore, and in contrast to transcendental phenomenology, the interpretative phenomenological researcher aims to consider and interpret the experiences of study

participants (Stenner et al., 2017). As such, hermeneutics as an interpretation of text or language by observers may enhance phenomenological inquiry (Webb & Pollard, 2006). Rodham, Fox, and Doran (2015) contributed that the main assumption behind hermeneutics is the attempt by participants to self-interpret their experience as it appears to them and present the experience understandably to the researcher.

Heidegger in advocating for hermeneutics (1962) argued that the meaning of phenomenological description as a method lies wholly in interpretation in contradiction to transcendental phenomenology as propounded by Husserl. Friesen, Henriksson, and Saevi (2012), contributed that the basis of hermeneutics phenomenology is the study of experience together with its meanings, which is open to revision and reinterpretation.

In summary, phenomenology as a research design involves the way events appear to us through our experience, and subsequently enables the researcher to give a robust description of lived experience or *givenness* (Kafle, 2011; Moustakas, 1994). As a result, phenomenology remains a term that both hermeneutic and transcendental researchers use to explain how a thing is given to humans (Kafle, 2011). Following the above review of phenomenology, the appropriate phenomenological method for this study was transcendental (descriptive) phenomenology. What informed the choice of transcendental phenomenology was because the design focuses on the subjective experience of individuals and group and consequently reveals the world as experienced by the subjects through their life world stories (Kafle, 2011; Moustakas, 1994). As such, the choice of transcendental phenomenological approach allowed me as the research instrument to describe participants lived experience (Stenner et al., 2017) and subsequently answer the

research question: What are the lived experiences of leaders of family-owned businesses on the challenge of preparing the next generation for leadership succession?

Definition and Concept of Family-Owned Business

The family business is the commonest and earliest form of organization in human history (Baek & Fazio, 2015; Carmon & Pearson, 2013; Colli, Pèrez, & Rose, 2003). Family business symbolizes the oldest and most popular type of business in the world (Baek & Fazio, 2015; De Alwis, 2011). Origin of the family-owned business dates back to civilization (Carmon & Pearson, 2013).

According to Onuoha (2013), a typical family business consists of family members (the owners) and non-family members who make up the employees. The majority of business organizations all over the world are family-owned (Baek & Fazio, 2015; Sharma, Chrisman, & Gersick, 2012). The family-owned business is the most dominant form of enterprise in the world, which dates back to civilization (Carmon & Pearson, 2013; Wang et al., 2015). Additionally, Pounder (2015) pointed out that the study of family-owned business has been on the increase more notably, in the area of scholarly focus, spanning over the last twenty years. However, despite many writings on the subject of the family business, it is still difficult to locate the exact place, date, and time of origin this type of business entity. To date, family-owned business remains a heterogeneous and complex enterprise that presents an array of issues that attract substantial scholarly focus (Sharma et al., 2012). Additionally, the volume of research on the subject of a family business is an indication of how extremely important this type of business entity is (Filser, Kraus, and Märk, 2013).

Despite the importance of FOBs, and the steady increase in research on this type of business, the extant literature does not conclude or agree on a unified definition of the concept (D. Miller, Le Breton-Miller, Lester, & Cannella, 2007; Pounder, 2015; Villalonga & Amit 2006). This lack of consensus creates an opening for numerous definitions by different authors and scholars. Additionally, Collie and Rose (2008) noted that because the intrinsic diversity prevents a unanimous agreement on a clear-cut definition of a family-owned business; consequently, several definitions abound, based on the numerous scholars and practitioners in the field of management.

In a broad term, the FOB is one in which a family possesses substantial equity for majority control and occupies the top management positions in the business (Pounder, 2015). While members of the family usually own and manage the family-owned business (Intihar & Pollack, 2012); every family-owned business evolved from the entrepreneurial vision, in which the life cycle provides an opportunity for development and growth of a new generation (Pounder, 2015). According to Pounder (2015), a typical family-owned business setting has traditions and legacies; both of which are important values that make incoming generations desire to stick to their ancestral way of doing business.

Overview of a Family-Owned Business

The dominance of family-owned businesses in the economies of the world dates back many years which was why it was described as the oldest and most common form of business organization. Furthermore, Colli et al. (2003) appraised the pre-industrial revolution and first industrial revolution era, which family-owned businesses dominated,

and concluded that up to this modern age, family-owned businesses still act as the backbone of most of the new and old industrialized economies around the world.

In the area of development and economic growth, the contribution of family-owned businesses (FOB) to the social and economic development of a nation is very significant and valuable (Arasti et al., 2014; Kraus et al., 2012; S. P. Miller, 2014). As such, irrespective of the size of business; a way to differentiate a family-owned business from another type of business is the presence of an individual member with the majority or controlling shares in the business (Chakrabarty, 2009; Pounder, 2015). As an example, a family-owned business could either be privately or publicly listed (Zellweger, Bird, & Weber, 2015).

The privately held business consists of organizations in which the family controls over 50 % of the voting rights (Pounder, 2015). Similarly, a company qualifies for a family-owned business in a publicly listed firm if the family controls as little as 32% of the voting rights (Zellweger et al., 2015). However, in slight disagreement, Kraus et al., (2012) asserted that the ownership of FOBs depends on the acquisition of a higher percentage of controlling shares and the ability to make strategic decisions. This assertion aligns with Chakrabarty (2009) and Pounder (2015) because members of the family see themselves as part of the ownership and show interest in the running and success of the business in several ways that confirm the sense of ownership. First, members of a family-owned business see each other as part owners and stakeholders in the business (Kraus et al., 2012; Pounder, 2015). According to Ceja and Tàpies (2011), the context of the FOB provides great opportunities for potential successors to know and learn more about the

business from the sources through family conversations, visits, and history. This point illustrates that family business is primarily owned and managed by members of a nuclear family with an emotional bond to come together to start the business through joint ownership and management involvement (Maharani et al., 2013; Onuoha, 2013).

Secondly, members of FOBs are stakeholders in the business (Daspit, Holt, Charisman, & Long, 2016; Pounder, 2015). In the study that focused on intra-family succession from parents to offspring with recourse to management succession involving stakeholders in FOBs, Daspit et al. (2016) categorized members of FOBs as stakeholders in the business. According to these authors, stakeholders in FOBs include individuals or groups whose primary concern is the performance and success of the family business (Daspit et al., 2016). Furthermore, family members and non-family members have different duties and responsibilities towards achieving the objectives of the business, which shows the relevance of having a relationship to management and the success of the business. More importantly, there is the need for a healthy relationship among family and non-family members of the family business as this would go a long way to prevent tensions and crises that can submerge the business (Pounder, 2015).

Filser et al. (2013) stated that, in many family businesses, key family members wield enormous influence in the affairs and running of the business through ownership control and management. Typically, most small and medium enterprises (SMEs) are family controlled, while in some instances, some key founding members are still actively involved in running the affairs of some of the largest business conglomerates in the world (Filser et al., 2013). A report of the maiden edition of the Global Family Business Index,

jointly published in 2015 by the University of St Gallen and Ernst & Young attested to this fact by highlighting the largest 500 family businesses in the world with active family involvement (Zellweger et al., 2015).

Family business plays a crucial role in the economic and social landscape of the world (Kraus et al., 2012; Lee, 2006). La Porta, Lopez-de-Silanes, and Shleifer (1999) argued that family-owned businesses constitute 40% of publicly listed businesses in the United States of America. Based on their enormous economic importance and contribution, as reported in the study conducted by Ward and Aronoff (1990), it is evident that family businesses in America contribute approximately 50% of the gross national product. In Nigeria, it is remarkable to know that FOBs dominate small and medium enterprises, which make up 90% of the businesses (Adebisi, Alaneme, & Ofuani, 2015). However, De Alwis (2016) noted that despite the contribution, and the level of business performance of the family-owned business, the major challenge among mirage of problems confronting this type of business is leadership succession at the demise or exit of founders, owners, or key members.

Family-Owned Business in Lagos

The family business is the most dominant of all firms in the Nigerian business environment as evident in their strong presence in all sectors of the economy (Dauda, 2015; Adedayo, Olanipekun & Ojo, 2016). However, despite the dominance of FOBs in Nigeria, a large number of these businesses become extinct at the demise or exit of their founders (Dauda, 2013; Adedayo et al., 2016), yet this unfortunate incidence does not discourage more businesses from springing up. According to Okpara and Kabongo

(2011), a report by The World Fact Book (2009), shows that Nigeria comprises of over 250 ethnic groups and is the most populous country on the continent of Africa. However, like other developing nations of Africa with large populations, the country is bedeviled with severe economic problems, such as poverty and unemployment (Garba, Kabir, & Nalado, 2014). As a result, it is important to know that the unique role of a family bond in the societies that make up African countries is also evident in their business practices.

According to Garba et al. (2014), starting a business entails the demonstration of intent to start; the conception of the business idea; and the actual establishment of the business, which also extends to its formation. This procedure for business formation by Garba et al. cuts across all business environments including Nigeria. As an example, most business organizations evolve from the single efforts of the entrepreneur, hence, in reality; the patrilineal nature of Nigerian families is not different from those of other African countries as regards forming and managing businesses (Joseph, 2014).

Banki and Ismail (2014) in a recent study acknowledged the contribution of the FOBs to tourism in Nigeria. The study focus was on a family-owned tourism business with the active involvement of males and extended members of the family (Banki & Ismail, 2014). Following, the authors in their findings concluded; despite the great success recorded by leaders of the tourism business, the need for economic survival, and the absence of leadership succession plan still constitute a challenge to this type of business (Banki & Ismail, 2014). In effect, the study finding revealed that effective leadership succession initiative is not a gender issue (Banki & Ismail, 2014).

An empirical study conducted by Ogundele (2012) on entrepreneurial succession problems in Nigeria FOBs, reveals that the native laws and customs, as well as multicultural nature of Nigeria, constitute major leadership problems for this type of business. As a result, Ogundele proposed the development of a comprehensive market-focused and people-centered approach. Similarly, FOBs in Lagos Nigeria face the challenge of an inadequate provision in government plans and policies for business organizations because of the lack of data due to inaccurate figures to support their status despite contributing significantly to the GDP (Lucky et al., 2011).

Leadership Succession

Succession is an integral part of any organization (Shamsuddin, Chan, Wahab, & Kassim, 2012) because succession involves a process of uninterrupted transfer of leadership from one individual to another, which is usually, from an incumbent to a successor. Leadership succession is a process of transferring decision-making and ownership to the next generation (Alayo, Iturralde, Maseda, & Arzubiaga, 2016). Leadership succession facilitates continuity through the process that allows business leaders and managers to identify, develop, train and retain key potential leaders in the business (Church, 2014; Gray, 2014). According to Alayo et al. (2016), all companies experience similar leadership succession problems. However, these problems are more complicated within the family business because beyond requisite qualifications and skills for the position; there is the desire for successors to emerge among family members (Alayo et al., 2016). There are two important variables involved when assessing the effectiveness or succession of a leadership plan; these include family members'

satisfaction with the process, and the efficiency of the process based on the company's objective data (Alayo et al., 2016).

Blumentritt et al. (2013) described leadership succession as an act of transferring management or leadership responsibilities of family-owned businesses from the incumbent or older generation to a potential successor or younger generation. Leadership succession generates keen interest among management and social researchers (Dauda, 2013) because leadership transfer to the next generation is crucial to the continuity of FOBs (Baur, 2014) which is the most popular type of business in the world (Baek & Fazio, 2015). Walsh and Seaward (2000) stressed that a common characteristic of successful firms and organizations is the culture of management and succession.

In a study of succession among family businesses in Lebanon, Bizri (2016) examined leadership succession process involved in focusing on the rationale for the choice of successor and the effect of such choices on the entrepreneurial behavior of the siblings. Using a qualitative method with analysis of 12 cases to examine the factors that determine the choice of successor, Bizri discovered three dimensions that have great influence in choosing a successor. These dimensions include the influence of structural dimensions on the selection decision; the influence of the cognitive dimensions; and the relational dimensions (Bizri, 2016).

In a related study, Dauda (2013) examined business continuity and the challenge of succession in Nigeria to know what happens at the exit of the CEO. Surprisingly, the researcher discovered that the biggest challenge facing most organizations is how to institute a well-designed transition plan that will address the issue when it happens.

Dauda stressed that despite many leaders of organizations still debate the pros and cons of a leadership succession plan, the study findings revealed that only a few CEOs are concerned about succession. Also in his analysis of leadership succession plans among Nigerian businesses, Dauda submitted that most of these firms do not have leadership succession plans; and where some leaders attempted, they only recorded little success. Further, in the study, Dauda attributed to the fact that Nigerian CEOs fear delegation of authority as well as facing the loss of power that comes from leadership succession. Additionally, the author identified culture and political complications as issues affecting an organization's disposition to creating a leadership succession plan (Dauda, 2013).

Pounder (2015) examined the evolution of the literature on family-owned businesses, factors affecting it, and the way this type of business functions. In a study conducted by Boyd et al. (2015) focused on the impact of knowledge transfer as a fundamental strategy for competitive advantage in FOBs. The researcher further highlighted the importance of knowledge transfer as a strategy to pass valuable knowledge of the business to the next generation (Boyd et al., 2015).

In a study, conducted by Duh (2014), the author expanded on the understanding of FOB succession, as a process of creating organizational knowledge needed for business continuity. The author applied organizational knowledge creation theory in his study of FOBs and identified four modes of knowledge creation that includes (a) socialization, (b) externalization, (c) combination, and (d) internalization (Duh, 2014). In concluding, Duh argued that a better understanding of knowledge creation would engender family business innovation.

Succession Training

Training plays an important role in an effective leadership succession because it prepares potential successors with requisite knowledge for the eventual takeover of the family business (Musa & Semasinghe, 2014). Leadership succession process includes training, development and retaining potential leaders for the eventual takeover of the business (Church, 2014). According to Hwang and Rauen (2015), the notions of best practice in leadership successions entails making conscious efforts and disciplined approaches to training and prepare highly qualified individuals for future leadership roles.

Alayo et al. (2016) surmised that attainment of professionalism within a family business is a function of training. As a result, owners of FOBs should introduce training to increase their level of development and experience rather than rely on family ties as the only criteria for succession. In essence, the goal of training is not just to develop leaders who will rise within their firms and eventually take over the running of the businesses, but prepare those who themselves will become trainers for future trainees.

Hicks and Givens (2013) identified lack of leadership training as a major challenge to leadership succession and very critical because the frequent and sudden loss of key personnel will result in a deficit of institutional knowledge. Odengo and Bett (2016) corroborated that training is a catalyst for empowerment because it allows the learning and acquisition of new skills, knowledge, and opens up opportunities to take up new roles. Despite the importance of training to leadership succession and development, leaders are often inadequately prepared for leadership roles (Kelly, Wicker, & Gerkin, 2014); hence, the need for founders of businesses to be proactive and develop a training

model for successors to be effective in their new roles. Finally, knowing how to convince potential leader about the need for professional development is another challenge mitigating training in the organization (Jones, Rafferty, & Griffin, 2006).

Leadership Succession in Family-Owned Business

Leadership succession is a common phenomenon in all business organizations (Dalpiaz, Tracey, & Philips, 2014) and in particular, very important to ensuring continuity in family businesses. Leadership succession is very crucial for the continuity of the family-owned business (Baur 2014). Business owners and leaders of organization use leadership succession as a process to identify, develop and retain potential leaders to take over leadership of the business (Church, 2014; Gray, 2014). In a broader term, the concept of leadership succession suggests the process where owners or managers institute plans to identify, assess, and develop their potential successors for leadership roles in the organization (Dauda, 2013; Church, 2014; Gray, 2014). However, it is important to note that the process of leadership succession in the family business is quite different from that of non-family business.

According to Dalpiaz et al. (2014), the area of divergence between leadership succession in the family business and non-family business is the duration of process and goal of leadership transition of both types of business. As an example, leadership succession in a non-family setting depicts a situation in which the successor seeks to undermine the predecessor in a bid to attain legitimacy and thereby ensure a departure from the past (Ashcraft, 1999; Gephart, 1991 as cited in Dalpiaz et al., 2014). Conversely, leadership succession in family business entails that the successor is consistent with the

business vision that is complementary to the legacy of the owner or past leaders (Dalpiaz, et al., 2014).

Although several researchers had examined family involvement in business, none addressed how founders and leaders of a family-owned business in Lagos prepare the next generation for leadership succession (Weismeier-Sammer, Frank & von Schlippe, 2013). Although there is little evidence or attempt to show that large and public organizations undertake leadership succession initiative (Dauda, 2013); the focus of this study is on leaders of FOBs and the challenge they face in preparing the next generation for leadership succession.

Essentially, the failure of leaders of organizations to develop and institute a well-articulated leadership succession plan and culture may lead to disruption and chaos during leadership transition (Dauda, 2013). Filser et al. (2013) corroborated that FOBs that do not have sustainable leadership succession plans face serious succession threat that is capable of throwing the organization into crises when their leaders leave unexpectedly. Amato (2013) advocated the development of a formal leadership succession plan in form of a well-articulated document that highlights succession procedure for the company to address the succession problem. In support, Le Breton-Miller and Miller (2015) reiterated, an effective leadership succession plan should be easy to implement, clear and transparent to prevent confusion and role overlap during the succession process.

In a study conducted by Ogbechie and Anetor (2015), the researchers described FOB as a common business model that makes up over 70 percent of businesses in many

countries. The study focus was on the core value that drives successful FOBs in Lagos, Nigeria. Further, in the study, Ogbechie and Anetor identified some of the challenges confronting leadership succession in family-owned businesses. Among the challenges identified were corruption, lack of trust, founders' fear of losing control, the absence of antitrust laws, and the interests of smaller businesses from the big ones (Ogbechie & Anetor, 2015). In a related study, Tichy (2014) identified the business owner's lack of formal leadership succession idea as the cause of low is succession rate in the FOBs. Thus, for family businesses to attain the level of continued survival and growth, the leaders should adopt some ethical values, which include integrity, respect for human dignity, commitment, prudence, and transparency (Ogbechie & Anetor, 2015).

In a study conducted by Ceja and Tàpies (2011), the authors highlighted the important role of the next generation in leadership succession in FOBs from the point of engaging young family members in the affairs of the firm. The researchers examined psychological ownership of 20 next-generation members of FOB of different sizes, generational stages, and sectors with ethnographic analysis to identify factors that facilitate a healthy relationship between next-generation members and the FOB (Ceja & Tàpies, 2011).

In the same vein, Mutunga and Gachunga (2013) examined factors that affect succession planning with a focus on small and medium enterprises in Kenya. Although several leadership issues affect family businesses, the authors identified the problem of ensuring a competent successor and passing the leadership baton of control to the next person as one of the most pressing problems in FOBs (Mutunga & Gachunga, 2013).

Additionally, the study highlighted that the fear of loss of power and status are some of the reasons that prevent owners of FOBs in Kenya from instituting leadership succession plans (Mutunga & Gachunga, 2013). Therefore, this study outcome of fear of losing control and power corroborates the study findings of Ogbechie and Anetor (2015) which also identified the incumbents' fear of losing control and lack of trust as some of the impediments to leadership succession. In concluding, Mutunga and Gachunga suggested nurturing and development of potential successors as necessary steps for successful transitions in the SMEs.

Duh (2014) explained leadership succession from the point of the organizational knowledge creation process. The author identified and discussed four modes of knowledge conversion required to show the contribution of knowledge creation to development and growth of the family-owned business. While describing leadership succession as one of the major challenges confronting FOB, Duh suggested, that understanding the complexity of knowledge creation would enhance succession process through a smooth and effective transition. In the end, Duh submitted that successful leadership succession is a function of a successor's active participation, coupled with knowledge creation activities of socialization and internationalization.

Gap in Literature

Most of the extant literature and studies on leadership succession in the FOBs focus majorly on intergenerational transition such as from the first generation to the second generation and beyond. Despite this high concentration of efforts in this regard, sustainable leadership still poses a threat to business owners. For instance, available

records show the average lifespan of a family-owned business is 24 years; nevertheless, many businesses soon go extinct at the exit of the founder or first generation owner (Alayo et al., 2016; Lambretchts, 2015). This low success rate of leadership succession in FOBs is quite alarming and of serious concerns to business leaders and scholars (Levin & Sarros, 2014; Sund, Melin, & Haag, 2015; Tichy, 2014). As a result, the question of how founders and leaders of family-owned businesses in Lagos prepare the next generation for leadership succession and the attendant challenge in this process has become a leadership problem that remains vastly unexplored.

Consequent to this gap, I explored succession phenomenon from the perspective of the lived experiences of leaders of FOBs in Lagos, and how they addressed the challenge of preparing their next generation for leadership succession. The theory of knowledge transfer was used as the conceptual framework to underpin the study. The focus of this qualitative phenomenology was in two folds: first, was to examine how founders and leaders of selected family-owned businesses in Lagos addressed the challenge of preparing the next generation for leadership succession. Secondly, the research expanded on the limited information available on leadership transfer by focusing on the succession process, the role of incumbent and successor in fostering stability and cohesion in the business during and post-succession periods of the business.

Summary and Conclusions

The review of this literature revealed the importance of addressing the challenge of preparing the next generation for leadership succession. Although I arrived at eight emergent themes in this study, six of these themes coincide with current literature on

leadership succession while the remaining two themes are new. Among the six themes that are consistent with current literature are challenging the process of the succession; a lack of succession plan for the business; succession plan implementation; successor early involvement; disengagement approach of the incumbent and conflicting goals of the incumbent and the successor. The new themes to this topic include; managing succession related crises and the incumbent's leadership approach to the successor.

The literature review indicates despite several studies have been conducted on leadership succession in relation to family business, research on family-owned businesses has been on the increase and more vigorous over the last two decades (Bird, Mendenhall, Stevens, & Oddou, 2010; Caputo, Pellegrini, Valenza, & Zarone, 2017; Sharma et al., 1997 as cited in Pounder, 2015). The family-owned business is the oldest type of business (Baek & Fazio, 2015) that is owned or managed by members of a family (Intihar & Pollack, 2012). Currently, FOBs play a dominant role in the economic development of the world (Caputo et al., 2017) and over 70% of businesses are family owned (Ogbechie & Anetor, 2015).

In Lagos, the FOBs dominate the private sector and contribute more to the economy than other sources (Onuoha, 2013) but still contends with the problem of continuity due to lack of leadership succession plan (Kriel, Karrasch, & Kehrein, 2014; Tichy, 2014). The study addresses why despite the contribution of a family-owned business to the wealth, development and economies of developing countries (Arasti et al., 2014; S. P. Miller, 2014) cease to exist when the founder or leader leaves the business. However, development and implementation of effective leadership succession plan allow

incumbent plans his exit from the business while the successor takes over without disrupting business operations (Sund et al., 2015). Specifically, the study results help fill the gap in knowledge on leadership succession in FOBs and provide theoretical and practical implications on the topic.

Chapter 3 contains the research design and rationale, the role of the researcher, methodology, instrumentation, data collection, and data analysis, including issues of trustworthiness.

Chapter 3: Research Method

The purpose of this transcendental phenomenology study was to examine the lived experiences of founders and leaders of FOBs in Lagos about the challenge of preparing the next generation for leadership succession. The scope of this study was limited to founders and leaders of FOBs in Lagos whose failure to prepare the next generation for leadership succession mitigates business continuity (Onuoha, 2013). While available studies on leadership succession focus extensively on such topics as reasons for business succession, the impact of succession on business, factors that affect succession, but there is a paucity of study to examine the challenge in the process of implementing succession.

This chapter includes discussions on the purpose of the study, research design, methodology adopted in the study and the rationale for the choices. For Englander (2012), a phenomenological study should have a well-articulated methodological process, which shows data collection and data analysis as one unified process with the same underlying theory of science to achieve same rigor as research in the natural sciences. Following this assertion by Englander, this chapter highlighted and evaluated the role of the researcher as a research instrument, evaluated the ethical behavior and reliability of the data collection procedure. Additionally, I addressed the method used to achieve the integrity of data collected including the protection and treatment of study participants in his chapter.

Research Questions

The research question frames the study that the researcher is investigating. For this study, the research question was used to examine the lived experiences of founders and leaders of FOBs about preparing the next generation for leadership succession. The overarching question for this study was:

1. What are the lived experiences of leaders of family-owned businesses on the challenge of preparing the next generation for leadership succession?

Subquestions:

2. How do leaders of family-owned businesses address the challenge of preparing the next generation for leadership succession?
3. What are the participants' perceptions of preparing the next generation for leadership succession?

Research Design and Rationale

Central Phenomenon

The central phenomenon of the phenomenological study is the failure of founders and leaders of family-owned businesses in Lagos to prepare future generations for leadership succession (Onuoha, 2013) before exiting from the companies. Leadership succession suggests the process where owners or managers institute plans to identify, assess, and develop their potential successors for leadership roles in the organization (Dauda, 2013; Church, 2014; Gray, 2014).

Research Method

The research tradition for this study was a qualitative method. There are three research methods available for researchers, and these include a quantitative method, qualitative method, and mixed-methods (Makrakis & Kostoulos-Makrakis, 2016). What informed the choice of the qualitative method for this study was because the research topic relates to human behavior and does not require experiments or statistical or numerical information that apply to the quantitative method (Anfara & Mertz, 2015). The qualitative research method allows the researcher to explore phenomena in their natural setting (Lach, 2014) and have an in-depth understanding of the research topic (Eisenbeiss & Brodbeck, 2014).

Because of my role as the research instrument in this qualitative study, I was able to gain access to relevant information about the lived experiences including relevant behaviors, opinions, beliefs, and relationships of study participants in the selected FOBs (Mayoh & Onwuegbuzie, 2015). During qualitative data analysis, the researcher was able “to make sense of data regarding the participants’ definitions of the situation, noting patterns, themes, categories, and regularities” (Cohen, Manion, & Morrison, 2011, p. 461; Moustakas, 1994).

Another reason for adopting the qualitative method for this study was its systematic approach to conducting a phenomenological study, which allowed the researcher to identify and locate the research participants, the techniques for data collection, and the method for validating truthfulness (Groenewald, 2004). Additionally, the choice of qualitative research allowed the researcher to understand the challenge of

leadership succession from the points of view of research participants and identify patterns and themes (Moustakas, 1994).

Given the purpose of this research was to examine the lived experiences of founders and owners of FOBs, the qualitative method was the most suitable option because I was able to identify and understand human phenomena with this method (Onwuegbuzie & Byers, 2014). Also, this approach allowed questions to be asked directly from experienced members of selected family-owned businesses during the interviews.

The quantitative method was not appropriate for this study because of its obscurity, and the detachment of the researcher from the feelings of research participants (Thamhain, 2014). The quantitative method is relevant when studying cause and effect including providing explanations for *why* questions about a phenomenon and the conditions that caused it (Frankfort-Nachmias et al., 2015) hence not appropriate for this study. Furthermore, the quantitative method is suitable for testing theories, creating models, drawing inferences and supporting conclusions (Venkatesh et al., 2013) based on sound mathematical or statistical reasoning and, therefore not suitable for this study.

Also, researchers who are interested in explaining the relationship between variables will find a quantitative method suitable for such a study. However, using the quantitative method for this study would have been counterproductive because the purpose study was to examine the participants' lived experience of the phenomenon and not to compare the relationship between variables.

The mixed methods as the name suggests is a research approach by which a researcher combines the features of the qualitative and the quantitative methods in a study (Ragas & Laskin, 2014). This phenomenology study did not require hypotheses testing or comparing the relationship between variables as obtainable in the quantitative study (Venkatesh et al., 2013) hence; the mixed methods would have been counterproductive for this study.

Research Design

Hunt (2014) explained that the qualitative researcher has the options of the following research designs: narrative inquiry, phenomenology, grounded theory, ethnography, and case study. For the narrative design, the objective is to depict study participants accurately by gathering, analyzing, and presenting their stories as told by them (Hunt, 2014; Myers, 2013). As such, the narrative design contradicted the aim of this phenomenological research which was to explore participants lived experience of a phenomenon (Moustakas, 1994) hence not suitable for this inquiry. In the same vein, the choice of ethnography for this study would have been counterproductive because the design focuses on the beliefs and ways of life or culture of participants (Hunt, 2014; Mutchler et al., 2013) while this study purpose was to examine the challenge of preparing the next generation for leadership succession.

Researchers employ the grounded theory to develop a new theory that explains the process based on the concern of a large number of people (Moss et al., 2014). The focus of this study was not a large population; thus, the grounded theory was not appropriate for the investigation. In addition, the choice of a case study was close to

consideration because of its in-depth and detailed examination of specific cases or situations (Yin, 2014). However, I did not consider this design because the study aim was to examine the phenomenon of leadership succession and not to explore a particular case or group of people hence the design was not suitable for this inquiry. In contrast to Case studies that focus on specific cases, ethnography that centers on people's beliefs and ways of life, or grounded theory that focuses on the development of a new theory, the appropriate design for this study was phenomenology.

Research-Design Type

The research design for this qualitative study was transcendental phenomenology because of this design allowed me to understand the phenomenon of study from the lived experiences and interpretation of the study participants (Mosustakas, 1994). In addition, Sheehan (2014) maintained that the use of transcendental phenomenological design allows an investigation into the phenomenon of study through an impartial and unknowing lens. Another reason for choosing this research design is because a phenomenological inquiry allows participants to perceive and discuss occurrences and object in their ways and languages as opposed to reporting phenomena based on predetermined conceptual and scientific criteria (Pietkiewicz & Smith, 2014).

A phenomenological inquiry begins by acknowledging the need to understand a phenomenon from the standpoint of the lived experience of participants to be able to discover the meaning of phenomenon (Englander, 2012). As such, the choice of phenomenology allowed me to address the sequence of events and underlying

mechanisms behind the challenge of leadership succession from the experiences of the leaders of the FOBs who were the study participants (Cohen et al., 2011).

For Mayoh and Onwuegbuzie (2015), the use of phenomenology approach facilitates the understanding of research participants from *inside* their subjective experiences. Moustakas (1994), explained that a researcher's personal experience could be bracketed through *epoche* which allows the researcher to clearly express his personal impression and experiences before conducting the study and differentiate such personal experiences from those of the participants. As such, I was able to suspend or "bracket" my preconceptions about the phenomenon, while the study participants talked freely about their experiences of events as they saw and understood them (Moustakas, 1994).

The choice of phenomenology design allowed me to examine leadership succession from the perspective of study participants and not from my prior knowledge or experience which were irrelevant to this study and could affect interpretations if considered. In addition, the qualitative phenomenological approach allowed me to identify participants' lived experiences and obtain more information that was relevant to the study through the telephone interviews (Willis, Sullivan-Bolyai, Knafl, & Cohen, 2016).

Role of the Researcher

In the phenomenology research, a qualitative researcher plays a unique role of a research instrument (C. Marshall & Rossman, 2015), who will be able to interact with participants to collect and interpret both primary and secondary data (Graebner, Martin, & Roundy, 2012). Against this background, I identified all eligible study participants, and

more importantly, ensured eligibility strictly to founders and leaders of randomly selected FOBs in their second and third generation, and who agreed to participate in the study. Data collection for the study involved telephone interviews with the participants at a set time and date agreed.

As the research instrument, I was cautious and guarded against potential ethical issues by protecting the privacy of participants so as not to affect the credibility and integrity of the research. None of the participants was my friend or acquaintance to have probably made them provided more information that might lead to richer data (Brewis, 2014) to the point that such familiarity could have resulted in trivializing the importance of the information. As a result, the study participants' selection was based on the research objective, and I ensured participants were not my acquaintances or relation by way of family or professional ties. Additionally, my role as a researcher entailed objectivity; hence, I constantly focused on the purpose of the study and guided by the research questions.

The questions posed simple words for a clear understanding of participants to prevent ambiguity but ensured objectivity. Furthermore, as the research instrument, I remained self-aware of any potential bias, and such were addressed when they emerged. Furthermore, I also used epoche or bracketing, a transcendental phenomenology method that requires deliberate setting aside my own belief about leadership succession before and during the period of investigation (Moustakas, 1994).

My role also involved explaining the research process to each of the study participants (Suri, 2011), and allowing them to ask questions for clarity before

conducting the interviews. For instance, the participants were informed in the letter of consent (see Appendix B) that participation was voluntary, with no monetary compensation and they were free to decline to answer any question they were not comfortable with or opt out if they wished. Given my role as a research instrument, using focus and attentiveness as strategies were helpful as I reflected on responses of participants because they led to deeper conversations, and ultimately, more information that was relevant to the study.

Methodology

Participant-Selection Logic

The study population comprised of founders, owners, and leaders, who were involved in the affairs of five family-owned businesses that were in the second and third generation and still operating. At the beginning of the interview, I liaised with the corporate offices of all the FOBs selected for participation through phone calls, and personal introduction emails with a consent form, which was signed and returned by participants as an indication of willingness to participate.

Study participants included three key individuals from each of the selected five business organizations to make up 15 study participants. The composition of 15 participants who were interviewed included founders of the businesses who were all alive at the time of the interview, children, and grandchildren who have leadership succession experience in the firm. As such, the selection criteria include, (a) family membership (b) hold a strategic leadership position, (c) had succession experience, (d) willingness to share succession experiences.

The choice of Lagos state was strategic to this study because of the heterogeneous status of the state and as the commercial nerve center of Nigeria and the economic hub of West Africa (Adebisi et al., 2015) with a high number of family-owned businesses. For instance, a study shows that 60% to 70% of businesses and industrial transactions are initiated and concluded in Lagos State (Lucky et al., 2011). Additionally, the report of a recent survey showed that Lagos has the highest number of SMEs in Nigeria, representing 17 % of the national aggregate (Osagie, 2012 as cited by Adebisi et al., 2015).

Sampling strategy. Sampling is an integral aspect of phenomenology (Masson, 2002 as cited in Robinson, 2014) that involves the selection of specific data sources (sample) from which the researcher collects data for research objectives (Gentles, Charles, Ploeg, & McKibbin, 2015). Samples in the qualitative study are usually small due to its robust and time-consuming case-by-case analysis (Pietkiewicz & Smith, 2014).

The sampling strategy for this study was purposive sampling. The purposive sampling strategy was used to explore the participants' experience about study phenomenon (Denzin & Lincoln, 2000); how leaders of FOBs address the challenge of preparing the next generation for leadership succession. Because the researcher anticipated the difficulty of capturing or including the entire population in the study necessitated a sample of the population. The purposive sampling was a non-random strategy that does not require underlying theories but allows the researcher to determine what needs to be known and look out for the people with the information and willing to share the information based on experience (Lewis & Sheppard, 2006).

Sample size. The sample size for this study was 15. Though there is no consensus or agreement on the recommended sample size in a qualitative study, qualitative researchers are of the view that 15–20 participants constitute a good size (B. Marshall, Cardon, Poddar, & Fontenot, 2013). To buttress this assertion, Moustakas (1994) cited a phenomenological study conducted by Trumbull (1993) in which the researcher sampled 12 to 15 study participants. As a result, the sample size for this phenomenological qualitative study consists of 15 participants to enhance richness and achieve data saturation. The 15 study participants included three business leaders from each of the five family-owned businesses of study.

The composition of the 15 study participants included the retired founder/owner, or the current chief executive officers, children and grandchildren who occupied executive positions in the business and have experienced leadership succession in the firm. Specifically, the composition of the study participants included retired and current chief executive officers (CEOs) who have experienced or being part of the leadership succession process in the business. Other sampling criteria used for participant selection was gender, education and at least five years of experience as decision-makers for the business. The profile of study participants is available under demographic information in Chapter 4 (see Table 1).

Sample criteria. While the study participants comprised of leaders and owners of the family-owned business, the sample criteria for the selected businesses of study include:

1. A family-owned business that is managed by second and generation executives
2. A business that has been operating in the last 20 years or more
3. Educational Background of participants

Data Collection Instrument (s)

Researcher as the instrument. As a qualitative researcher, I played the unique role of the primary research instrument of data collection in phenomenology (Janesick, 2011; C. Marshall & Rossman, 2015). Because the study involved human subjects, an application was submitted to the institutional review board (IRB), and the approval number 09-21-18-0360057 was given by Walden University for this research.

In addition to my role as the research instrument, I was responsible for drafting the research questions, interview protocol, conducting interviews, collation, and data analysis (Janesick, 2011). To enhance research credibility involved use of the concept of epoche, which entailed suspending my prior knowledge of the phenomenon to reduce bias during data analysis (Moustakas, 1994).

Interview. The data collected in this phenomenological study was through the interview. The interview is the main data collection tool and procedure that is common to qualitative, human scientific research (Englander, 2012; B. Marshall et al., 2013) which gives the participants free expression to tell stories in their words. While the most widely used data collection methods in the qualitative study are the interviews, observations, documents, and audiovisual materials (Locke, Silverman, & Spirduso, 2010; Singleton & Straits, 2010), phenomenology approach employs the interviews method only. The

interview presents the study participants the opportunity to share their opinions, experiences, or stories, about a particular phenomenon in a qualitative inquiry (Wahyuni, 2012).

Qualitative researchers make use of interview in the phenomenological study to know and understand the meaning of a phenomenon as lived by other subjects (Englander 2012; Giorgi, 2009; Mayoh & Onwuegbuzie, 2015). As a result, the choice of in-depth interviews method for this study emanated from my intention to interview the participants personally; to examine and understand their lived experiences and perspectives on preparing the next generation for leadership succession (Donnelly, 2017).

By conducting in-depth interviews, respondents provided detailed information about their thoughts, and context for other data by giving a clear picture of the problem and the cause (Janesick, 2011). As an example, the use of semi-structured telephone interviews elicited probing questions (Hashim, Noordin, & Saifuddin, 2015) and allowed me and the participants to make necessary clarifications to avoid misinterpretations of responses provided during the interviews.

Open-ended questions. I adopted the use of open-ended interview questions by telephone for this study; hence, none of the participants was present physically during the interview process. The nature of the interview questions was in the form of eight open-ended, semi-structured questions. These set of interview questions were simple for a clear understanding of the participants. For consistency, all the 15 participants were asked the same set of interview questions in the same sequence, which allowed meaningful analysis of data collected. Because the interview questions were simple to understand also

prevented ambiguity and allowed each respondent to give a personal interpretation of the study phenomenon. The telephone interviews were conducted under a comfortable and non-threatening condition, and for approximately 30 minutes on the average per participant.

Although the issue of anonymity and privacy was stated in the consent form, the aim of the study was repeated in clear terms to each participant who was also re-assured of the anonymity and confidentiality of their responses. The interview began with me asking the participants about their experiences in the family-owned business.

For clarity purposes, and to prevent misrepresentation of responses during data collection, I secured the approval of the research participants to use an audio recorder to capture all details of their responses throughout the interviews. Additionally, a back-up audio recorder was on standby in case the primary recording device malfunctioned. Aside from capturing the entire interview process in an audio form, the researcher was able to transcribe the participant's responses into Microsoft Word Document. Of the 15 participants in this study, three participants were selected from one FOB in each of the five districts in Lagos, which was the study area to obtain adequate representation. Although, each interview lasted approximately 35 minutes but did not extend beyond 40 minutes per participant, and I returned for follow-up telephone interviews for missed interviews and member checking.

All privacy concerns were addressed, and there was a debriefing for each of the participants on the confidentiality of their names and the personal information they provided after the completion of the interviews. The data collected was securely stored

and will be kept for seven years. To exit from the study, I called the participants separately over the phone to thank them for participation and sent an email note as a formal appreciation.

This data collection instrument was appropriate for this study because the sample of 15 participants was from five FOBs and the interviews included open-ended questions that were not leading or suggestive (Edmonds & Kennedy, 2017). Additionally, the choice of interview method is consistent with the choice of Dou and Li (2013) data collecting instrument used in the study of social relations and corporate success of six firms in which the authors asked open-ended questions during the interview.

Procedures for Recruitment, Participation, and Data Collection

Study data were collected over the phone from each of the 15 participants individually on the agreed dates and time. Before dates of the interviews, I contacted each of the 15 study participants at separate meetings to work out convenient dates and time which was later developed into the schedule of interviews to guide me throughout the entire process. As the qualitative researcher, I was the research instrument hence the sole source of data collection (Janesick, 2011). Data collection for this study occurred within a period of three months and four days.

Procedure for Recruitment. An important aspect of qualitative research was the use of effective strategies for participant recruitment. Among the traditional recruitment, strategies include, distributing flyers, posters, or community newsletter. For this study, I contacted potential participants who met research criteria by phone and email before the agreed date and time of interviews.

Criteria for study participants. The study participants were mainly members of the family-owned business including retired founders, children, and grandchildren who held a strategic leadership position in the business. Additionally, the study participants included selected business leaders with experience in intergenerational leadership succession and who willingly participated in the research. The founders were individuals that have retired from the business or relinquished leadership roles to the younger generation. The study focus was the second and third -generation businesses located in Lagos, Nigeria.

Participation. Participation in the research was voluntary; nevertheless, potential research participants, like everybody else, cherish their privacy. As a result, all participants were sent a formal invitation for participation by email. Additionally, I assured the participants of the confidentiality of their identity, personal and business information provided during the interview

Data collection. Data collection for the study was in the form of a semi-structured, telephone interview with a prepared interview guide for the study (Edmonds & Kennedy, 2017).

Data-Analysis Plan

In qualitative studies, researchers generate data from narrative materials transcribed verbatim from the in-depth interview (Chan et al., 2013); hence, the need for a thorough examination of the content of the information collected (Lawrence & Tar, 2013). Because multiple sources of data evidence might result in duplication of record during data entry (Chu, Ilyas, & Papotti, 2013) and can affect the reliability and

credibility of the information; researchers are encouraged to clean their data by detecting and correcting the errors.

Because guaranteeing error-free responses from study participants can be a difficult task, researchers should develop a strategy to identify respondent that did not give honest answers (DeSimone, Harms, & DeSimone, 2015). Qualitative researchers could identify when participants give false responses through direct, archival, and statistical data screening techniques (DeSimone et al., 2015). The direct data screening technique involves the use of probing questions to assess the behavioral pattern of the respondents a study. I used the direct analysis of data collected was to examine the lived experiences of leaders of family-owned businesses on the challenge of preparing the next generation for leadership succession. As a result, the data analysis plans involved presenting qualitative descriptive data in such a way that the readers can easily understand and draw conclusions from the lived experiences of study participants (Moustakas, 1994).

Data analysis in phenomenology rests on the concept of *epoche*- a practice of abstention from natural attitude judgment (Husserl, 1970; Moustakas, 1994) and elimination of suppositions and empirical knowledge (Storow & Georgakopoulos, 2014). The use of the concept of *epoche* guides the researcher against the influence of presupposition or pre-knowledge of the phenomenon of study (Moustakas, 1994). Additionally, the school of phenomenology presents the researcher with several approaches for data analysis (Reiners, 2012). As an example, Colaizzi, Giorgi, and Van

Kaam developed three approaches that describe the meaning of experience through emergent themes (Reiners, 2012).

The process of data analysis in this phenomenological research enabled me to know and understand the meaning and description of the phenomenon of leadership succession from the participants' perspective (Ginsberg & Sincore, 2013; Moustakas, 1994) by examining, categorizing, looking for patterns, and synthesizing of data (Lawrence & Tar, 2013). Following the suggestion of M. B. Miles, Huberman, and Saldaña (2014), I allowed data analysis run concurrently with data collection from the beginning to prevent the analysis from becoming an overwhelming task that could frustrate me and reduce the quality of research. The analysis of the collected data was to examine how founders and leaders of FOBs in Lagos address the challenge of preparing the next generation for leadership succession. Data collation and data analysis should be done with due diligence in case the qualitative data becomes too large as in the case of a complex and unstructured study.

Data-Analysis Steps

Data analysis in phenomenology allowed the researcher to “transform lived experiences into a textual expression of its essence- in such a way that the effect of the text is at once a reflexive re-living and a reflective appropriation of something meaningful” (van Manen, 1997, p. 36). Data analysis involves reflection with a different variant, which may allow the use of systematic procedures or the spontaneous emergence of creative intuition (Finlay, 2012). As a method of increasing the internal validity of the themes and meanings generated from the data, the interviews can be coded with the aid of

qualitative software packages such as NVivo. Additionally, the use of NVivo will reduce errors resulting from manual analysis and interpretation of data. Data triangulation and participant's feedback was used to mitigate the threat to validity. Data analysis plan included Braun and Clarke's (2006) thematic analysis and percentage approaches. Additionally, data was organized, transcribed analyzed and synthesized with a modified van Kaam method or Stevick- Colaizzi-Keen method advocated by Moustakas (1994) for phenomenological data.

The application of Colaizzi's (1978) design by which involved:

1. reading of each transcript repeatedly to have a general sense of the whole content;
2. extracting significant statement about the phenomenon of study for each transcript and record these statements on a separate sheet showing their pages and lines numbers;
3. formulating meaning from significant statements;
4. classifying formulated meanings, clusters of themes, and themes;
5. integrating study result in an in-depth description of the phenomenon of inquiry;
6. describing the basic or underlying structure of the phenomenon; and,
7. returning to the study participants for validation.

Issues of Trustworthiness

The issues of trustworthiness is an essential part of qualitative research because this technique provides rigor and strength to the research process including credibility or

internal validity, data collection, analysis, and description (Viva McQueen, White, & Amayor, 2007 as cited in Shosha, 2012; Speziale & Carpenter, 2007). For the qualitative research to establish trustworthiness, certain elements must be present which include: credibility, transferability, dependability, and confirmability (Houghton, Casey, Shaw, & Murphy, 2013; Schwandt, Lincoln, & Guba, 2007).

One major assumption of Husserlian phenomenology to prevent biases is bracketing. Shosha (2012) described bracketing as a process by which a researcher sets aside all known biases, assumptions, and presuppositions in the study. With the aid of bracketing, I was able to set aside prior knowledge about the description of the phenomenon from a participant's description of the same phenomenon (Moustakas, 1994; Shosha, 2012). Bracketing gave me insights into the common features of participants' lived experiences and consequently facilitated the validity of data collection and analysis required for objectivity (Shosha, 2012; Speziale & Carpenter, 2007). Overall, bracketing prevented me from imposing my assumptions on the data collection process (Moustakas, 1994; Shosha, 2012).

Credibility

Credibility is the ability of the researcher to justify the soundness of the research method used, its application, appropriateness, and the integrity of the findings. M. B. Miles et al. (2014) explained that research credibility enables readers and other researchers to understand what the researcher did in the study and the process involved to allow other researchers to carry out meta-synthesis for replicating study findings. Shanton

(2004) stated that despite many years of providing a framework for a qualitative study, many critics are still reluctant to accept the trustworthiness of this approach.

The strategies used to achieve credibility include prolonged engagement by spending more time speaking with study participants during the interview and the use of peer review by fellow doctoral students. Additionally, negative case analysis was also used to identify studies with a different result in past research to assess the relevance to current research. Other methods used were reflexivity; and member checking, validation, or coanalysis (Anney, 2014). Additionally, triangulation was helpful because the use of multiple sources of data reduced increased validity that allowed a better understanding of the study phenomenon (Carter, Bryant-Lukosius, DiCenso, Blythe, & Neville, 2014).

Transferability

Transferability is one of the characters or trustworthiness of qualitative research, which is the degree to which other researchers can generalize the study result under a similar situation with the previous research (Houghton et al., 2013). Transferability enables a researcher to know the result from the study can transfer beyond the bounds of initial research (M. B. Miles et al., 2014). The method used to accomplish transferability was to ensure a thorough description of the study design, participant selection, interview questions, and audio record of the in-depth interview with the participants in a manner that made replication possible in future research.

Dependability

For study findings to be dependable in qualitative research means the degree to which an investigative process remains stable or consistent over a certain period. For

Luria and Kalish (2013), an instrument is dependable if it can measure what it is designed to measure and replicate the same result under the same situation. Dependability functions as reliability, which refers to the degree to which research information and collected data is free of error and is consistent (Hess, McNab & Basoglu, 2014) and replicable.

Dependability is crucial in qualitative research to prevent bias that may result from the researcher's point of views or personal experience, which may undermine the credibility of the findings. The approach used to determine the dependability of this study was by looking out for possible errors in the manner the study was conducted, data collected interpreted findings and reported the result. In addition, the audit trail of interview audio recording, and transcripts and data analysis stages were kept in a safe place (Mullins, Crowe, & Wymer, 2015).

Confirmability

The underlining notion of confirmability in qualitative research suggests the extent or degree to which other researchers can confirm or corroborate the study findings (El Hussein et al., 2015). As a result, I was able to demonstrate that interpretations are free of subjectivity and potential biases have been controlled. Confirmability was enhanced by following Maxwell's (2013) suggestion that researchers should allow others to examine their study results for possible feedback. Additionally, the use of member checking helped to enhance confirmability.

Ethical Procedures

Before the beginning of this study, I formally contacted all the leaders of the FOBs of the study through a letter of invitation to participate in the study (see Appendix A) and the participants replied with letters of cooperation (see Appendix B).

Also because participation was voluntary and participants could withdraw from the study if they chose to without any consequence, there was also the assurance that the method of data collection addressed all necessary ethical procedures to protect human subjects against harm. In addition, all the participants signed informed consent document that explained the purpose of research and their roles in the study before proceeding with the interviews.

The researcher anticipated that the participants might exhibit some expressions of stress or discomfort when answering some probing questions. Researcher anticipated participants may want to withdraw or feel reluctant responding to questions that bring up sensitive subjects and information about their family or legacy which they hold very private and confidential and would not want to share with strangers.

Because this was a qualitative study, which involved examining the opinions and experiences of individuals, I used an audio recorder with the permission of each participant to record their responses concisely and accurately. The use of the audio recorder to capture the interviews prevented misinterpretation, which is an ethical issue that could undermine the quality of the research.

Identification was another challenge which I encountered in the study because despite participants remained anonymous; their identity may not always be in secret

given the size of the study sample. The participants who doubted the efficacy of their anonymity tend to be cautious with their identities so as not to disclose personal information that can lead to harm (Israel & Hay, 2006). I addressed this issue of anonymity by presenting the participants with my signed confidentiality agreement (see Appendix E). In addition, the use of telephone interviews for data collection enhanced the quality of participant anonymity and privacy.

To further minimize risks to participants, colleagues, and society in an attempt to maximize the quality of information they produce, I requested for permission from the participants to use an audio tape recorder and take notes by hand. Participants were reliably informed about the likelihood of publishing the research findings despite ensuring that their anonymity was respected.

In compliance with IRB, I thoroughly reviewed the data and participants informed consent in a secured manner and kept collected data securely during and after the study. This was necessary to erase any doubt about my integrity as a researcher, and to protect the rights and confidentiality of participants. To further ensure data security, the data remained in my custody except when I sent by emails to participants for review. Additionally, I would keep all data including audio files, stored transcripts, and interview data in a secured place for five years after completing the research.

Summary

Chapter 3, highlights the research methodology, research design, and rationale, study sample, sampling strategy and role of researcher. The research design was transcendental phenomenology, which allowed me to examine the lived experiences

(Moustakas, 1994; Vakoch & Castrillón, 2014) of founders of FOBs about how they addressed the challenge of preparing the next generation for leadership succession.

Because the study involved human participants, I applied for the IRB approval at Walden University and secured IRB approval before data collection began. I took a sample of 15 study participants who were leaders of randomly selected five family-owned businesses in Lagos. Method of data collection was an interview with leaders of FOBs, which generated a deep contextual account, and experiences of the study phenomenon (Carter et al., 2014). Because this was qualitative research, I was the research instrument. Data were analyzed with Braun and Clarke's (2006) thematic analysis and percentage approaches and seven steps in the phenomenological analysis of Moustakas (1994) modification of the Steve-Colaizzi-Keen method.

As a qualitative researcher, I followed all ethical standards to address the issue of bias, participants' confidentiality, and privacy protection. Additionally, I established research trustworthiness by taking steps that increased credibility, confirmability, and transferability of the study result. The study findings are presented in Chapter 4.

Chapter 4: Results

The purpose of this qualitative transcendental phenomenological study was to examine the lived experiences of founders and leaders of the family-owned business in Lagos on the challenge of preparing for the next generation of leadership succession. I described the lived experiences of leaders of five family-owned businesses during the periods of intergenerational transition in this chapter. In examining the lived experiences of the study participants, the transcendental phenomenological approach was used to analyze data obtained through structured telephone interviews of 15 study participants. The 15 study participants that participated in the interviews were leaders of five randomly selected FOBs that were in their second and third generations.

The overarching research question that underpinned this study was: What are the lived experiences of leaders of family-owned businesses on the challenge of preparing the next generation for leadership succession? To find answers to this question involved the use of the qualitative transcendental phenomenological design to examine a sample of 15 leaders of FOBs about their understanding, perceptions, and experiences about the challenge of transferring leadership to the next generation.

This section includes a discussion about the data collection and analysis described in Chapter 3. Additionally, this section shows the demographics of participants, data collection procedures, issues of trustworthiness, study findings, and the summary. As explained in the methodology section, I addressed the issue of the participants' privacy by keeping their identities confidential with the use of pseudonyms and removal of any form of identification within the interview transcript (Allen & Wiles, 2016).

I examined and analyzed the following research questions using telephone interview method of data collection.

1. What are the lived experiences of leaders of family-owned businesses on the challenge of preparing the next generation for leadership succession?
2. How do leaders of family-owned businesses address the challenge of leadership succession?
3. What are the participants' perceptions of preparing the next generation for leadership succession?

Research Setting

The participants for this study were leaders of family-owned businesses that have experienced leadership succession from the first generation to the second and the third generation. Before data collection, letters of participation were sent by email to the participants (see Appendix A), and those who were interested in the study replied with letters of cooperation (see Appendix B). I also obtained the participants signed consent forms before scheduling the interviews. At the start of the interview, using the interview protocol as a guide (see Appendix C), the participants were informed that duration of the interview would be between 25 and 35 minutes but could extend further depending on what they were willing to share with me or how in-depth they were willing to discuss the topic.

Additionally, the participants were informed that they were free to withdraw from participation if they wished and did not have to answer any question they found to be uncomfortable. In the confidentiality agreement, (see Appendix D) I assured the

participants of the confidentiality of the interviews to earn their trust and cooperation during the entire process. Furthermore, I informed the participants about my plan to take notes and use an audio tape recorder for accuracy and quality with a promise to send them my notes a few days after the interview for review.

The telephone interviews were conducted on the dates and time agreed upon by each of the participants with me. The choice of the telephone interview for data collection led to a slight increase in the initial budget of the interviews due to additional long-distance telephone calls made to the participants during member checking. However, the increase in the budget did not affect the interpretation of the data in any form. Overall, there was no significant function that could have affected participants' experience and thereby influence the study findings at the period of these interviews.

Demographics

The search for participants in this transcendental phenomenological study involved sending emails and making telephone calls. Starting with a comprehensive list of the family-owned businesses in Lagos, I used a geographically arranged listings to invite five family-owned businesses in Lagos state for participation in the study. At the initial stage of this study, 20 leaders of family-owned businesses expressed their interests to participate. Of these 20 leaders that indicated interest for participation, only 15 participants took part in the interviews while the remaining five declined due to ineligibility.

All the 15 respondents that eventually participated in this study were leaders of five family-owned businesses that had existed in last four decades providing civil

engineering, healthcare, transportation, architecture, and management consultancy services in Lagos state. The demographic characteristics of the 15 interview participants are presented in Table 1. Of the five FOBs of study, only one was in the third generation, and the remaining four were second-generation businesses. The 15 study participants comprised of the first, second and third generation business leaders to allow comparison within and between groups. Using the data collected from the family-owned businesses of study, the second-generation leaders accounted for 47% ($n = 7$) of the respondents, 33% ($n = 5$) of participants represented the first-generation leaders, and the remaining 20% ($n = 3$) represented the third-generation leaders.

All the 15 study participants who discussed in details under pseudonyms and generalized demographic were college graduates with over five years of experience as leaders in the businesses. Further breakdown of data showed 60% ($n = 9$) of respondents were males, and 40% ($n = 6$) were female participants. On educational qualifications, the data showed two of the respondents representing 13% ($n = 2$) had doctorate degrees, seven participants who represented 60% ($n = 9$) had master's degrees while six participants who represented 27% ($n = 4$) were holders of bachelor's degrees (see Table 1).

Data Collection

The data collection for this study occurred within a period of three months and four days from October 25, 2018, to January 29, 2019. Data collection followed the suggestion of Moustakas (1994) on an interview protocol consisting of broad questions that allow a rich and substantive description of the phenomenon. Fifteen participants who

had experienced leadership succession as either predecessors or successors in their FOBs generated the data for this study. Before the commencement of data collection, all the 15 study participants were residing in Lagos where their businesses were located. By the time the interviews began, two participants had relocated out of state, which was at variance to the data collection plan in Chapter 3 in which all the participants lived in Lagos. That two participants relocated to another state did not constitute any challenge because the data collection method was telephone interviews.

Table 1

Demographic Information

Classification	Number of participants	Percentage
Gender		
Male	9	60.00
Female	6	40.00
Age bracket		
31–40	1	6.67
41–50	2	13.33
51–60	5	33.33
61–70	3	20.00
> 70	4	26.67
Education		
Bachelor's degree	4	26.67
Master's degree	9	60.00
Doctorate	2	13.33
Associate's degree	0	0.00
Years with the family business		
5–10	2	13.33
11–15	1	6.67
16–20	2	13.33
21–25	1	6.67
26–30	1	6.67
31–35	2	13.33
36–40	3	20.00
> 41	3	20.00

Before conducting the interviews, I sent emails which to the participants stating the purpose of the study and to invite them for participation (see Appendix A). At the beginning of data collection, I received an expression of interest in participation from 20 participants. However, five of the participants were eliminated because they did not meet the eligibility criteria for participating in the research. I conducted 15 separate interviews on different dates and time for all the 15 participants using standard open-ended questions from the qualitative interview protocol (see Appendix C).

During data collection, I interviewed 14 participants over the phone and one participant sent to me his written responses to the interview questions by email. Despite conducting telephone interviews, I received approval from the participants to take notes and use the audio tape recorder during the entire interview process. All the study participants whose data was used in this study, and requested to remain anonymous were leaders of FOBs with a minimum of bachelor's degree in a college and have spent over five years of tenure in the business (see Table 1). In compliance with IRB guidelines regarding the use of human subjects in research, I applied for IRB approval on August 30, 2018, and received approval number 09-21-18-0360057 from the IRB of Walden University for this study on September 21, 2018. Aside from a few postponements, and rescheduling of time, no other issues posed any threat during the whole interview period. As a result, only the transcripts from the interviews conducted on leaders of family-owned businesses of study formed the data for this research.

Data Analysis

The qualitative interview method of data collection was used to ask the participants questions that could lead to discussions from which the themes would emerge (Saxena, Sharma, Rachuri, & Joshi, 2015). As stated in chapter 3, the use of epoche guided me against the influence of presupposition or pre-knowledge of the phenomenon of study (Moustakas, 1994) through bracketing of biases and documented assumptions. Additionally, I detached myself from the analysis as such; the consciousness of the participants and their lived experiences became the focus of the interpretation. Because of my role of the researcher instrument, the process of epoche allowed me to understand the participants as they experience the phenomenon in a manner that was free from any presuppositions (Husserl, 1962). Given my roles of the researcher instrument, I bracket that I have worked in leadership positions in several family-owned businesses. As a result, the bracketing journal, which was maintained before data collection, acknowledged the following about study phenomenon:

1. While I had my experiences of leadership succession in organizations, this was not from the perspectives of Leaders of FOBs of study.
2. That having conducted extensive literature review about leadership succession, I have not previously conducted any research on these participants and therefore had limited interaction with these participants
3. Because I have worked in different family-owned businesses, this may influence my idea of how leaders of FOBs addressed the challenge of leadership succession to the next generation.

Data coding involved a combination of hand coding with computer-assisted software, which helped to reduce the tendency of omitting relevant data. Combining both methods ensured verification of codes generated by the methods to achieve triangulation. This approach helped to reduce bias from the interview, which was the only source of data collection in this study (Joslin & Müller, 2016).

At the beginning of data analysis, I organized the data, transcribed the audio files to word document, and read the transcripts for understanding, clarity, and correction of errors. Thereafter, each of the study participants was assigned a pseudonym with unique identification from letter A to O which was entered into an excel spreadsheet file with a secure password. Additionally, I conducted member checking by giving each of the participants a summary of the transcript to review for accuracy by confirming that their responses were interpreted correctly. Data saturation is not determined by the number of the data perse, but by the depth of the data (O'Reilly & Parker, 2012). Data reached a saturation point when there was no new data and new theme because none of the 15 participants had more information to provide (Fusch & Ness, 2015). Thereafter, the audio transcripts were read to identify commonalities in how the participants responded to the interview questions to find the themes. The next step was to organize the codes, text and categorize into themes and patterns (Yin, 2014). While some themes emerged from the responses given by participants during the interviews, the thematic analysis and percentage approaches by Braun and Clarke (2006) were adopted to analyze collected data.

Another method used in analyzing the data was the seven steps in the phenomenological analysis of Moustakas' (1994) modification of the Steve-Colaizzi-Keen method stated in Chapter 3. Adoption of this method of analysis subjected me to bracketing, which entailed setting aside my knowledge and opinion of the phenomenon of study (Chan et al., 2013). Bracketing led to invariant themes that developed the composite essences of leadership succession as relayed by participants. Bendassolli (2013) advised researchers corroborate knowledge with logic and experience because of the link between theory and study data. As such, the themes that emerged from the responses of the participants formed the frequency to examine the research questions. Overall, eight themes emerged from the words most frequently used by the participants when responding to the interview questions as shown in Table 2.

The themes that emerged include: (a) challenging succession process (b) a lack of succession plan (c) succession implementation (d) managing succession crises (e) successor involvement (f) disengagement approach (g) conflicting goals and interests (h) incumbent's leadership approach (see Table 2). Six of the eight emergent themes support current knowledge on the lived experiences of FOBs regarding leadership succession. Themes such as managing succession crises and incumbent's leadership approach are new and may appear under different categories in existing literature, but presented as distinct themes in the result section of Chapter 4.

Table 2

Final Themes

Theme structure	Group composite meaning
Challenging process	Leadership succession and implementation process were challenging
Lack of a succession plan	Lack of an institutionalized succession plan to identify and groom potential successor hinders continuity in family businesses
Succession implementation	Follow established succession plan to prevent prolonged vacuum and bring in the successor to manage affairs of the business.
Managing succession crises	Effective management of crisis resulting from a change in leadership in the firm was crucial for successful succession.
Successor involvement	Early involvement; grooming, motivation, sense of belonging, training, and mentorship help to prepare the next generation for leadership takeover.
Disengagement approach	Transition to retirement was gradual to groom the next generation for succession.
Conflicting goals and interests	The successor's goal should align with the business goal and objective of the founder,
Incumbent's leadership approach	The incumbent leadership approach should be participatory and inclusive to endear the next generation to the family business.

Evidence of Trustworthiness**Credibility**

The criterion for ensuring trustworthiness in qualitative research include:

(a) credibility, (b) transferability, (c) transferability, and (d) dependability. In addition, Lincoln and Guba (1985) argued that there is a link between trustworthiness, credibility, transferability, dependability, and confirmability. One of the key determinants of any quality research is consistency and accuracy exhibited by the researcher during the study. As a result, I made use of hand coding and computer-aid software and triangulation during data analysis (M. B. Miles et al., 2014). According to Fusch and Ness (2015), the qualitative researcher can obtain research credibility using triangulation and member

checking. As a result, data credibility was achieved through triangulation due to the use of multiple sources of data collection such as reflective journals, interviews, and audio recording to investigate the same phenomenon from different perspectives (Fusch & Ness, 2015). To further credibility, I completed an IRB application and obtained the approval for this study because the study involved human subjects. The IRB approval number for this study is 09-21-18-360057.

Transferability

Transferability is the degree to which a researcher can transfer findings from a qualitative study to another context with different respondents (Yilmaz, 2013). Though generalization of the result is difficult in most of the qualitative study because of the focus on specific issues, it is obtainable with the use of systematic sampling and triangulation, generalization (Leung, 2015). Strategies used to ensure transferability included a thick description of all the processes involved in this research starting from data collection, sampling strategy, research methodology, data collection, and data analysis which may further replication of this study in a similar situation.

Dependability

Dependability means the stability of study findings. Because this was qualitative research entailed checking whether I maintained rigor throughout the research process, by ensuring data analysis aligned with an accepted standard for the research design used in this study (Korstjens & Moser, 2018). To further dependability of the study, I made a detailed presentation of the process involved from the recruitment of participants to data

collection and data analysis. Also, the interview protocol was included as an appendix (see Appendix C) to enable any researcher to replicate this study using the same approach.

Confirmability

Confirmability occurred because of evidence of neutrality that results in interpretation derived from data collected or responses from study participants. As a result, the two techniques used to verify study findings were audit trail and reflexivity. Additionally, the research methodology, data collection, data analysis that led to interpretation and the conclusions for this study were presented in a clear manner that another researcher can conduct the same research and arrive at the same results. Furthermore, the signed consent forms, letters of cooperation, audio record file and excel spreadsheet used for data collection and analysis are available for review. Furthermore, asking for the opinions or feedback of others on study conclusions helped in identifying the researcher biases and assumptions including checking for errors in methods (Maxwell, 2013).

Study Results

The overarching research question for this study was: what are the lived experiences of leaders of FOBs on the challenge of preparing the next generation for leadership succession? In this study, the researcher examined the experiences of leaders of five family-owned businesses that have transitioned to the second and third next generations. The telephone interview method of data collection involved asking eight questions that guided the participants to answer the central question and determine the themes. As a result, eight themes emerged within the analysis of the perception and lived

experiences of how leaders of FOBs address the challenge of preparing the next generation for leadership succession (see Table 3).

Table 3

Final Themes with Supporting Participants

Themes	Total supporting participants ($N = 15$)
Challenging process	15
Lack of a succession plan	14
Succession-plan implementation	14
Managing succession crises	12
Successor involvement	13
Disengagement approach	8
Conflicting goals and interests	14

Theme 1: Challenging Process

The responses from the telephone discussions revealed that family business experience of leadership succession as very tedious, overwhelming process that involved and energies to achieve. The difficulty in the process of planning and implementation was the most important issues that dominated the experiences of leaders of the family business with 100% of participants ($n = 15$) supporting this position. This was followed by 87% of participants ($n = 13$) who described the process as crucial in the life cycle of their businesses, 27% ($n = 4$) described their experiences as a crucial period in the life of the cycle of their businesses and 73% ($n = 11$) described their experiences of succession as a complex process. Figure 1 and the excerpts below highlight how some of the participants responded to the interview question of how you would describe your leadership succession?

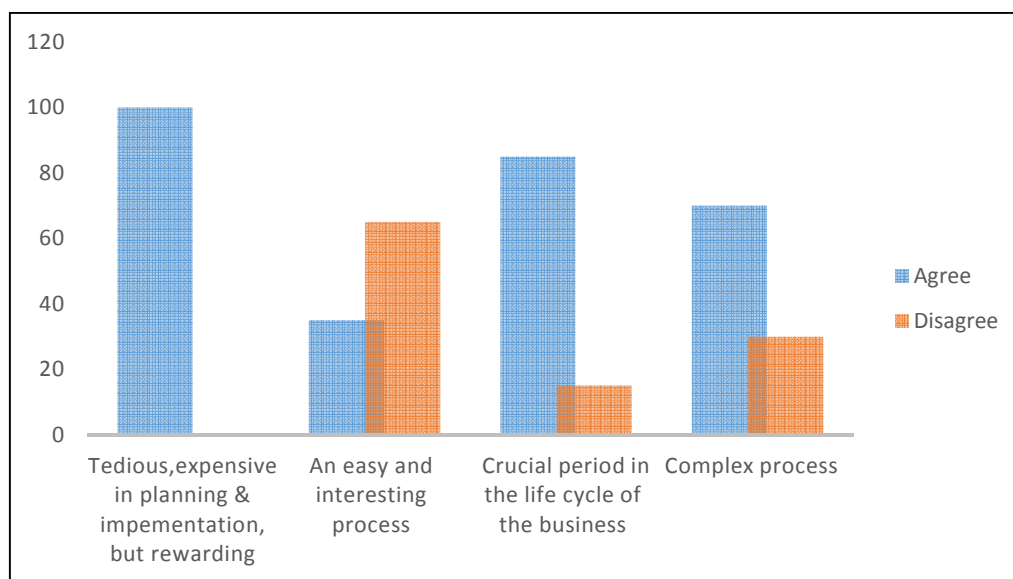


Figure 1. Responses to interview question, How you would describe your experience of leadership succession?

The process was very tough in the sense that it took quite a while to eventually succeed in getting my daughter take over because of her marital commitments. You see, the process required her relocating from overseas-precisely the United Kingdom to take over which initially did not go down well with her husband and kids. Also, there was difficulty in convincing the kids to relocate to Nigeria with their mom while their father shuttled between two counties for almost three years. (Participant D)

Developing a leadership succession plan for a company can be a very difficult task because it requires a lot of time and efforts at the beginning. I will say it justifies the pain as it saves us from panicking about the future of the business because a structure is in place. In retrospect, it was not easy planning for a

business to continue after your exit; taking account of the time, energy, and money involved; it was tasking I must confess. (Participant I)

Well, the experience I had could best be described as tough and quite challenging because that was the time of looking forward to retirement and anticipating the life of the business without my active involvement. Indeed, there were some fears, a kind of anxiety such as identifying my potential successor including the process of grooming the candidates with the right attitudes to leadership at the top level and stuffs like that. (Participant X)

Theme 2: Lack of a Succession Plan

Among many challenges that confront leaders of the family-owned business is the failure of the business to continue or transfer beyond the founder or first generation owners (Marler et al., 2017). The theme of lack of succession plan in the conceptual framework of the theory of knowledge transfer was supported by 93% of study participants ($n = 14$) as reflected in their responses. Following this was 87% of the participants ($n = 13$) who described identifying the right successor as a challenge to leadership succession as depicted by some of the responses below. Also, 80% of participants ($n = 12$) identified lack of interest of the successor in the business goals of the founder as a challenge to leadership succession and 67% of respondents ($n = 10$) pointed out insecurity and fear of letting go by the founder or incumbent. Figure 2 and excerpts below show how participants responded to the interview question.

I want to say lack of continuity plan is a major challenge for succession. You see, when there is no clear-cut plan or succession model in place for management and human resource to follow; this can make the organization run into crisis when there is a vacuum. The essence of a succession plan is to assist in identifying potential successors ahead of vacuum to prevent a crisis. (Participant O).

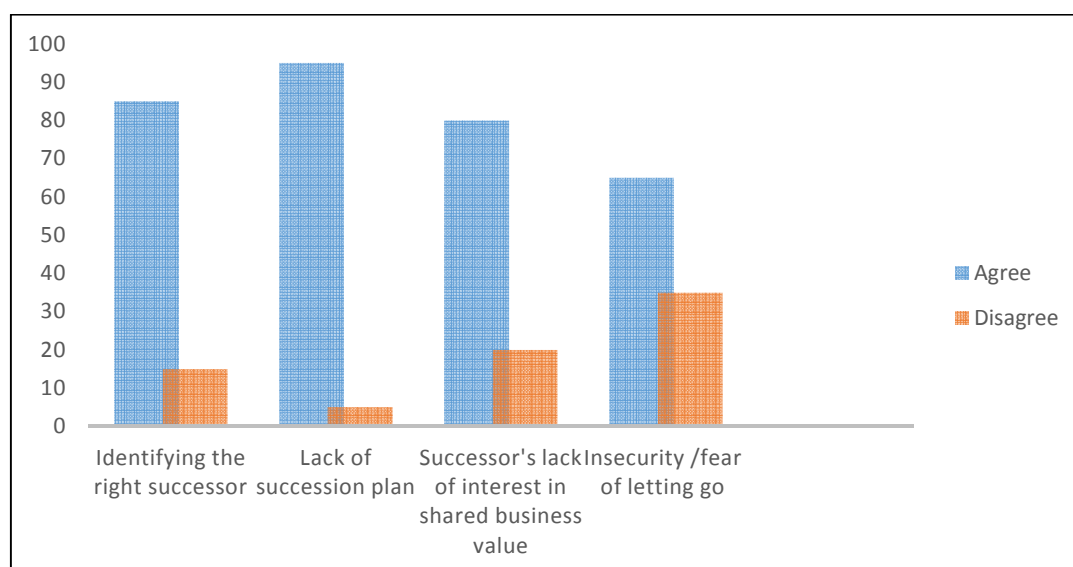


Figure 2. Responses to interview question, What would you describe as challenges to leadership succession?

Of course, one big challenge is achieving continuity of the business through what I call solid support from all stakeholders in the business. To say the truth, if the successor does not enjoy strong support from all stakeholders, including the current employees, even the spouse of the potential successor must support the idea otherwise there may be a crisis that may eventually affect the business thereby making continuity impossible. (Participant F)

You know the challenges depend on the individuals and probably the company.

For instance, we had the problem of a lack of readiness on my part due to conflicting interests and different business objectives with my parents. Therefore, if I had not made up my mind in time, succession would have been difficult which might lead to chaos, collapse, or discontinuity of the business. (Participant T)

Yeah! Many factors constitute a threat to leadership transfer or what you call succession based on the organization involved. For instance, I mean based on my experience, I want to say factors such as a feeling of insecurity of what the future holds for the founder/incumbent after leaving the business. Added to this is the fear of letting go of control or power. Failure to address these challenges can prevent the company from continuing beyond the first generation. (Participant D)

Theme 3: Succession Plan Implementation

The most dominant among the strategies that participants used to address the question about the challenges of leadership succession was to implement a leadership succession plan. As represented in Figure 3, a majority 93.33% ($n = 14$) responded that the implementation of clear and well-structured leadership succession plan removed the burden and anxiety of successor from them and provided smooth transition process to the next generation. However, an 86% ($n = 13$) of participants responded that giving the successor a sense of belonging in the business would address the challenge of leadership succession and 80% ($n = 12$) believed that creating talent pool to identify potential successor while 73.33% ($n = 11$) of participant responded that training and development

of successor addressed the challenge of leadership succession. Figure 3 and excerpts below show how some participants responded to the question:

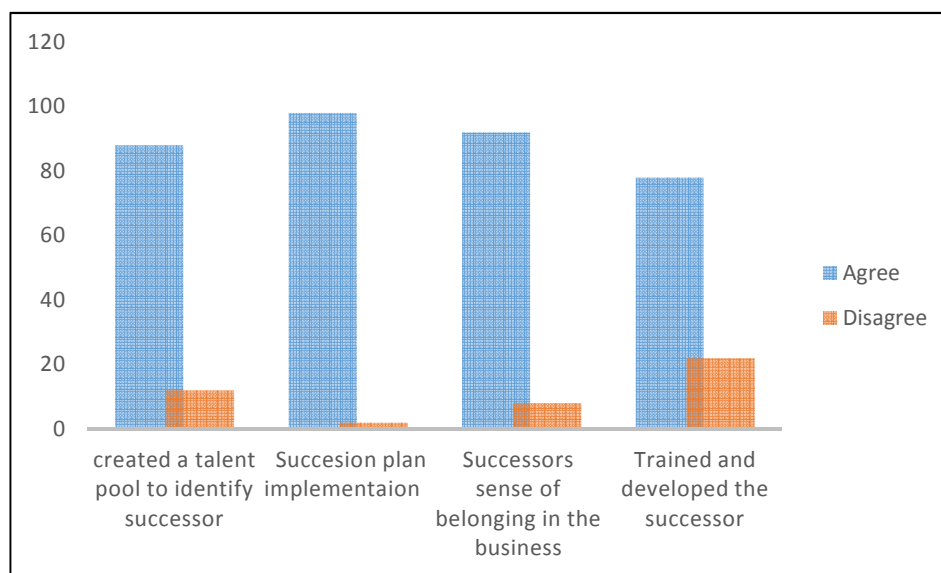


Figure 3. Responses to interview question, What strategies did you use to address the challenge of leadership succession?

Of course, what we did was to follow what we agreed to be our succession plan for our company. Despite knowing my son would succeed me, we had to start the process when I was still very much on the ground because I did not want any surprises from other stakeholders when I retired. Therefore, we did not procrastinate, as other business owners would do but simply followed our succession plan through. (Participant G)

The strategy was that after identifying this candidate (successor); we then proceeded to on the job training and understudying of the business or what you scholars call grooming the heir for the throne. You know ... development of the skills was another major challenge because you will discover that for many

organizations ... they waste time, efforts in the process of searching for external talent other than developing human capital. (Participant D)

Well ... giving the successor a sense of belonging in the business is the right step in the right direction. If the successor has a stake in the business, then he puts all his mind and energies to work. A sense of belonging makes the successor develop an interest in how to grow the business. (Participant I)

Theme 4: Managing Succession Crisis

In answering the question about the challenges encountered in implementing succession strategies, responses from the telephone discussion revealed that managing the crisis that comes from leadership succession was crucial to the continuity of the business. This theme is consistent with the assertion of Bozer, Kuna and Santora, (2015) that leadership succession-related crises could lead to the disruption that is capable of putting the operations of the business on hold. In Figure 4, a majority 80% ($n = 12$) of those interviewed believed the approach and manner by which business owners and leaders manage or address issues that result from leadership succession is very important. Participants explained this from the standpoint of the leadership style of the successor in addressing the crisis that occurred after taking over. These crises were in two folds; the first crisis arose from employees who were nonfamily but protested against the change, and the second crisis was sibling rivalries due to infighting and power struggle for the positions. Both incumbent and successor leadership approach should be participatory and inclusive to achieve cohesion among the staff and stability in the business. Next to the theme of managing succession crisis was the theme of successor buy-in (75%) while 65%

of the participants responded that sibling rivalry/cohesion could hinder leadership succession strategies. Figure 4 and the excerpts below reveal how some of the participants responded to the interview question.

Truly, we faced several challenges, but the main one was the issue of long-standing staff that preferred the status quo and, the conflicting personal interests of family members. A few of the employees who joined the organization shortly after inception protested my decision to bring in our son as the successor, a development which made me pushback on my planned retirement for about two years to straighten things out. (Participant N)

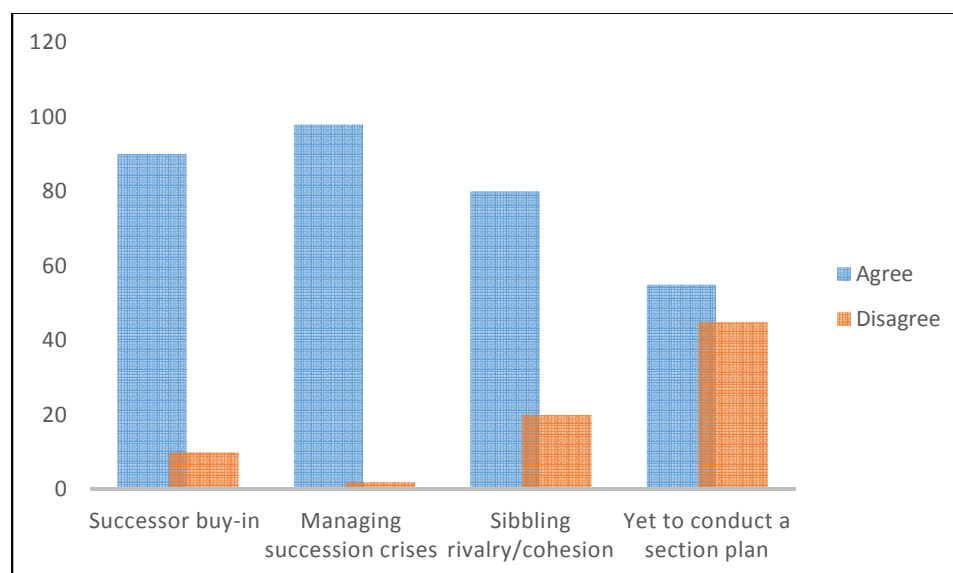


Figure 4. Responses to interview question, What challenges did you encounter in implementing succession strategies?

Yes, some problems arose. For instance, there was a feud among our children though it is something I do not feel like discussing now because it is like opening an old wound. Attaining unity among employees who were non-family members

to support the succession decision was also an issue. We struggled to address the infighting and crisis that followed the change in leadership because some employees resigned in protest. (Participants O)

The researcher gathered from the participants' responses during the interviews that managing a family-owned business is often complicated due to various conflicting interests during and after the succession process. Research shows three forms of conflicts that occur in FOB are relational conflict, task conflict and process conflict (Loughry & Amason, 2014). For instance, there was relational conflict among siblings (Participant O), between successor and existing employee (Participant N). Also, task conflict could result from disagreement on a role assignment, or job expectation while process conflict could occur because of disagreement on how employees do their work or how members' skills are deployed (Chrisman, Kellermans, Chan & Liano 2017).

Theme 5: Successor Involvement

On the leaders' perception of how to improve the leadership succession process, 87% of the respondents ($n = 13$) believed that early involvement of the successor in the business facilitates a smooth leadership transition. The response was followed by 80% ($n = 12$) respondents who believe that an alignment in goals/value of the incumbent and successor can improve the leadership succession process. The process of leadership succession can be improved through successor early involvement. Introducing potential successors to the family businesses at a tender age would give them some sense of belonging, sharpen their business acumen, and increase their interests for eventual takeover. Below are some of the views expressed by the respondents (see Figure 5).

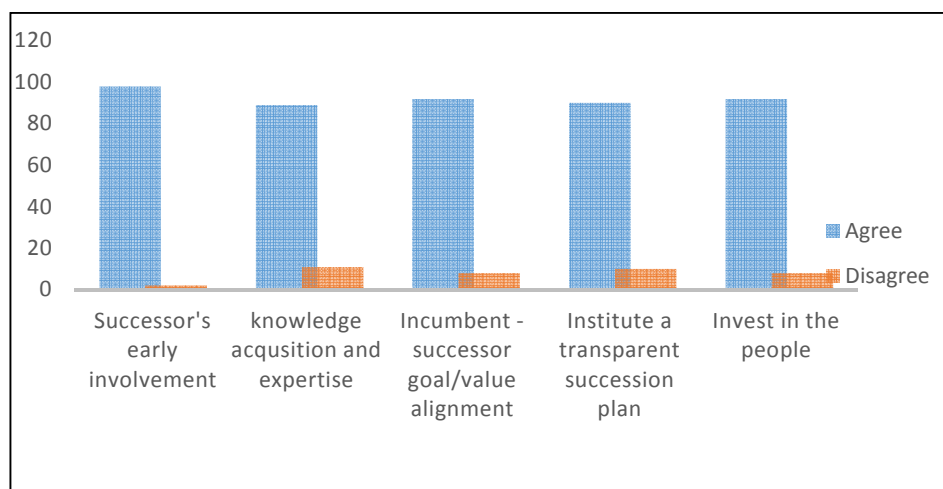


Figure 5. Responses to interview question, What is the perception of leaders of a family business on how the process of preparing the next generation for leadership succession can be improved?

We can improve this process (leadership succession) by introducing the leadership transfer plan to every member of the organization at the entry-level starting with the new hire and the human resources and management ensure strict compliance. Everybody aspires to the higher position; we should not assume because it is family business, then non-family employees would not aspire for the positions reserved for family members. (Participant C)

The process can be improved by embarking on the succession plan at the early stage of an organization and begin to groom the potential successors in our line of business. In this establishment, it was customary that all our three children did part of their vacations holidays in the company while growing up. Early involvement gave us an idea of what the future held for the company, it paid off, and we hope it continues that way. (Participant X)

While most of the third generation leaders identified successor early involvement as a way of improving the process of leadership succession by the next generation, Participant P expressed a slightly different view, which was the need to acquire the experience and knowledge of the industry as a major requirement for succession. Going further, Participant P stressed,

with an experienced successor in place, there's no room for trial and error, and the process of attaining stability in the business during the transition will be accelerated unlike when you have rookie successor hanging on the leaning the curve.

However, Participants A and F believed owners and leaders of FOBs could improve the succession process through transparent and clear-cut succession template for the business and investing in the successor.

We can improve the process by making it formal by putting the process in black and white for the management to follow; it should be documented, transparent, i.e., make a policy and procedure of it for the company. With this in place, the business already has a succession model to follow at any point in time, and there will not be a struggle for position whenever there is a vacuum. (Participant A)

Yes, because most of us want to set up our businesses and we want them (the business) to outlive us, but it requires human capital for the business to continue to thrive and flourish. Therefore, investing in training and developing the

successor may help to improve succession process because one can acquire knowledge and expertise during grooming and training. (Participant F)

Ideally, a good way is to bring in the next generation at a tender age and not wait until they are old and developed interest in other fields that may be different from the vision and mission of the family business. We could start such move by inviting them to make input when they start getting to senior high school and college years to give them a sense of belonging. (Participant Y)

Theme 6: Disengagement Approach

In response to the interview question, how the participants experienced the transition from being active to inactive members of the business, 54% ($n = 8$) of study participants responded that their transition was gradual. Of those that responded to this question, five participants were first-generation owners, and three respondents were second-generation leaders. The second-generation leaders answered the question by recalling their grooming experiences and the knowledge of how their predecessors transitioned into retirement. The respondents explained that gradual disengagement enables them to assist successors in assuming their new roles with minimal hitches. Also, 33.33% ($n = 5$) of the participants replied that they were reluctant to let go of power and control and still trying to adjust fully to retirement. Figure 6 and the excerpts below reveal how some participants expressed their views to the interview question.

As far as I can remember largely, it was a gradual process moving from being an active CEO to a retiree to be candid. It was so because; I planned my

disengagement from this engineering business some years before my exit because we were handling some projects for the federal and state governments at that time hence the need for a smooth transition lest we jeopardized consideration by the government for subsequent projects. (Participant O)

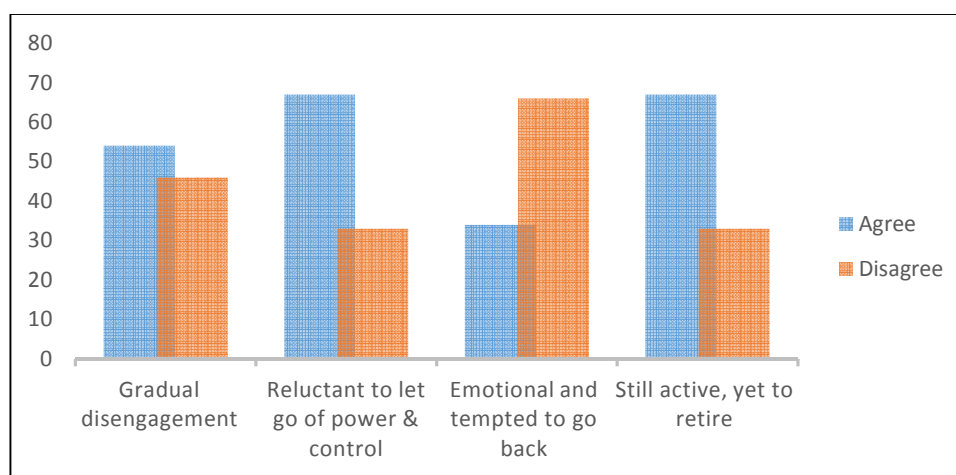


Figure 6. Responses to interview question, How did the founder/leader family business experience the transition from being active to inactive members of the business?

Going into retirement was a bit challenging because it took my successor some time to get used to the Nigerian way of doing things having lived abroad for over two decades. I planned my exit to allow me to spend the early stage of my retirement grooming my daughter who was my successor by taking her around the entire business operations at both the corporate office and branch offices, which was quite a task for a new retiree. (Participant D)

As a business owner, one thing I tell entrepreneurs is that, as you get old; maybe in your mid-sixties, start to unwind. Nevertheless, you know, as a parent who

wants to leave the business to the children, there is the reluctance to let go for the fear of losing ownership and control of the business. (Participant R)

You see, it also depends on how you view it because one cannot just become completely inactive like that, and the fact you are no more in the business does not stop you from pulling some strings from the background as advice or counsel. But having run the business for decades, there was a kind of sentimental attachment and of course, the temptation to want to go back. (Participant C)

Aside from the participants who were first generation owners of businesses, only Participant T responded to this question based on his perception and observation of his predecessor during grooming. According to Participant T, there were times when his predecessor would show up during management meetings uninvited, and everyone would be wondering what he came to do.

Well, I did not have that experience since it was not too long that I took over the business, but as for my father, there were moments I saw his struggles and his pains having built the business from the ground up hence sometimes it was just too emotionally difficult for him to let go. (Participant T)

Theme 7. Conflicting Goals and Interests

In answering the interview question about what participants perceived could prevent the next generation from embracing leadership, a majority 93% ($n = 14$) of study participants responded that conflicting goal and objectives of the incumbent and the successor. These participants supported the need for the would-be successor or the next

generation to develop interest and passion for the industry path of the business before being invited to take over. According to these respondents, conflicting business goals and shared values could discourage the next generation from wanting to take over the family business. Also, 87% ($n = 13$) of participants identified a lack of support as a factor that could affect the new generation's interests in the family business. While 80% ($n = 12$) of the respondents cited management disposition towards the new generation, 74% ($n = 11$) of the participants believed that lack of experience and knowledge to function in leadership roles could prevent the young one from coming to take over their family businesses.

The theme of conflicting goals and interests confirm the study of Van der Merwe (2010) which identified a lack of interest and incompetency as two probabilities that usually threaten the transition from the first generation to the second generation. Figure 7 below shows how some of the participants expressed their views.

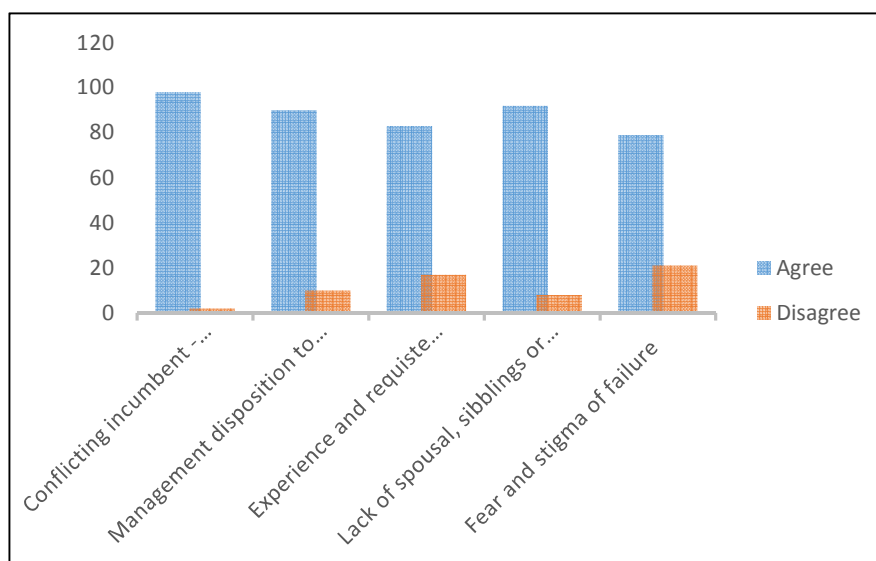


Figure 7. Response to interview question, What do you perceive could prevent the next generation from embracing leadership succession?

Sharing similar business goals or interests can make them (next generation) accept taking over the business because conflicting goals or different value system may discourage them. You see, in the past, we used to feel we owe the family a responsibility to continue by taking over the business but today's children and grandchildren do not feel they owe their families that anymore and rightfully so because they can find new jobs, and find alternative means of taking care of responsibilities. (Participant R)

I think a lack of experience and unwillingness to undergo the tedious process of leadership and development; hence; lack of requisite knowledge and leadership skills to manage an organization may discourage next generation from embracing leadership succession. The younger generations are not willing to go through the hurdles to becoming the leaders. (Participant O)

I believe a lack of interest in workings of the family business; the next generation often does not share in the business ideals of their parents and as such may want to follow their passions or dreams. It is a common trend among the young generations to go independent and start some things on their own. (Participant G)

A lack of support from the family, siblings, or even the spouse of the successor can prevent the next generation from having interest in leadership succession because the successor is not an island and cannot function alone without support and acceptance by all. (Participant E)

Theme 8: Incumbent's Leadership Approach

In response to other issues about the idea of leadership succession in the family business, all 100% ($n = 15$) participants responded that leadership style and approach of the incumbent are critical issues for effective succession. Also, 80 % ($n= 12$) of participants also believed that sense of belonging could make the successor develop an interest in the succession arrangement, 67% ($n= 10$) of participants identified knowledge/competence while another 67% ($n = 10$) respondents mentioned spousal support. The participant's perceived leadership succession as strategic to the business continuity (Estedadi, Shahhoscini, & Hamidi, 2015) with the incumbents and the successors are the major players. Figure 8 below shows how some participants responded to the interview question.

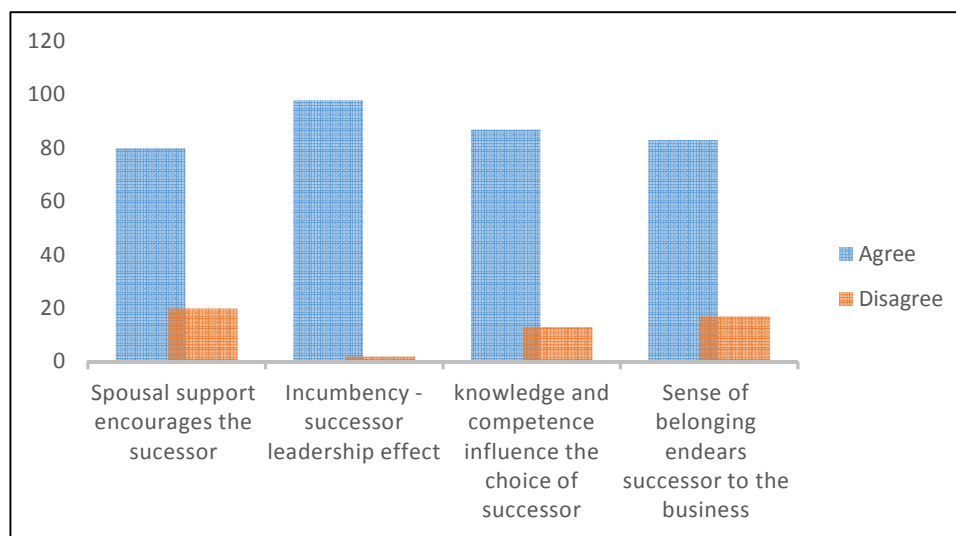


Figure 8. Responses to interview question, Aside from what we had discussed are their other issues you would like to discuss regarding the idea of leadership succession within the family firm?

Another point, though I have not said it, I can add it; one thing with Nigerian business owners or incumbent is their leadership approaches during mentoring and grooming. You see, people desire respect; therefore, the leader should encourage and accommodate the successor before, during, and after the transition. If a leader is autocratic or dictatorial, the successor may develop cold feet or lose self-confidence in both the leader and the business. (Participant F)

Not much, probably it will be in the form of advice and from experience. You see we have a saying that what is worth doing at all, is worth doing well. One major factor that made it easy for me to accept coming on board as the CEO of this Engineering group was my old man (Participant A' s father) who gave me leverage by creating a very conducive atmosphere for me to work. (Participant A)

For me, I want to say the leadership approach of the incumbent is a factor to consider during succession because you do not change a winning strategy. Therefore, leadership transfer or continuity will be successful if the successor borrows or adopts the leadership style of the incumbent that resulted in the effective management of the business. (Participant E)

Despite Participant E was a second generation leader, she believed that the leadership approach of the incumbent might encourage or discourage a potential successor from embracing the idea of running the family-owned business. For this participant, nobody wants to stay where they are not welcomed, as such, the atmosphere must be conducive, and the incumbent's body language must be encouraging.

Summary

Chapter 4 presented the results of the qualitative phenomenological study on the challenge of leadership succession in FOBs. A sample of 15 participants from five randomly selected FOBs was examined using the transcendental phenomenological approach to answer the research question. As discussed in Chapter 3, the use of qualitative transcendental phenomenological method allowed me to understand the lived experiences of leaders of FOBs on the challenge of preparing the next generation for leadership succession.

The themes of the challenging process of leadership succession and the incumbency-leadership effect emerged as the most dominant responses to answer the central research questions. The theme of succession plan implementation and successor early involvement answered the research question two; how participants addressed the challenge of preparing the generation for leadership succession. In addition, the responses to research question three derived from the theme of conflicting goals and interests of the incumbent and successor.

The result findings for this study were presented in a narrative form based on the themes and answers to the interview questions. A detailed discussion on the result findings, including the interpretation, limitations, and conclusion of the study is presented in Chapter 5.

Chapter 5: Discussion, Conclusions, and Recommendations

The purpose of this qualitative transcendental phenomenological study was to examine the lived experiences of founders and leaders of a family-owned business in Lagos on the challenge of preparing the next generation for leadership succession. The focus of the study was the interplay between founders/leaders of FOBs and the next generation of leaders during the succession process. As a result, this topic is important to founders and leaders of FOBs because of the increase in the number of business that is finding it difficult transition to the second and third generation. The research approach was transcendental phenomenology. The choice of transcendental phenomenological approach allowed me as the primary researcher and instrument to use a semistructured telephone interview, field notes, audio tape recorder, and transcripts that were analyzed to determine the themes and patterns from participants' responses. Additionally, the choice of transcendental phenomenological approach enabled the use of bracketing, a concept that allowed me to put aside my own belief about leadership succession in family-owned business (Chan et al., 2013).

Also, following the suggestion of M. B. Miles et al. (2014) on the use of purposive sampling to achieve greater generalizability in a qualitative study, a sample of 15 study participants was interviewed, and eight themes emerged during the data analysis. The themes that emerged include: (a) challenging succession process, (b) a lack of succession plan, (c) succession implementation, (d) managing succession crises, (e) successor involvement, (f) disengagement approach, (g) conflicting goals and interests, (h) incumbent's leadership approach. Of the eight emergent themes, six themes support

current knowledge on the lived experiences of FOBs regarding leadership succession and two themes such as managing succession crises and incumbent's leadership approach are new but may appear under different categories in existing literature.

Interpretation of Findings

Some of the reasons for conducting research are to confirm, refute, or add to existing knowledge in a field of study or the study phenomena. The study findings corroborate some current studies on leadership succession and contribute to the current knowledge on the succession with a focus on investigating the challenges that leaders of FOBs face during the transition to the next generation.

Data collection was by telephone interviews with open-ended questions arranged in the sequence of the research questions. Fifteen business owners participated in this research. Each of the 15 business leaders who took part in the interview process had spent a minimum of five years as the leader of the business at a certain time in the life circle of the business. Specifically, five of the 15 study participants were first generation owners who have retired, seven participants were second-generation leaders, and three participants were third generation leaders.

Chapter 4 presents discussions on all the eight themes that emerged from the data analysis. The themes include the challenging process of succession; lack of succession plan; succession implementation; leadership transfer crisis; successor involvement; disengagement approach; conflicting goal and interests, and incumbent's leadership approach. Six of the eight final themes of this study support previous study findings on the challenge of leadership succession in family-owned business; the other two themes

are new, which include managing succession crises, and the incumbent's leadership approach. Because six of the eight emergent themes in the previous studies under literature review in Chapter 2 apply to this research shows consistency in the problem of leadership succession in FOBs. In same vein, the two new themes are significant to the study because they show the impact of managing succession crises and the incumbent's leadership approach on the succession process in the family-owned business

Theme of Management of Succession Crisis

By highlighting the relevance and characteristics of the theme of managing succession-crisis, this theme contributes to the literature on leadership succession by showing leaders of businesses the need to be proactive by paying attention to conflicts and disagreement that occur during succession process and address such crises immediately. Organizational conflicts including succession related crises deserve immediate attention to prevent escalation into major crises that can impede or threaten the continuity of the business (Jaskiewicz & Gibb Dyer, 2017).

Theme of the Incumbent's Leadership Approach

This theme is very critical to the succession process because when power changes, leadership style changes also (Bynander & 't Hart, 2006). This theme is consistent with the position of Hollenbeck, DeRue, and Nahrgang (2015) that the impact of successor leadership style can be fully appreciated when complemented by the behavior and styles of the incumbent or predecessor. For Estedadi et al. (2015) leadership succession is a strategy adopted by business leaders to address operational challenges hence the need for an effective leadership approach that will facilitate continuity. As a result, the employees'

relationship with the predecessor, or departed leaders has the potential to affect their perceptions and aspirations of the successors or future leaders (Hollenbeck et al., 2015). This theme is at variance with the finding from the study by Liu (2018) which identified affection and trust between both the predecessor and successor as important factors for effective leadership succession in the family-owned business.

In response to the question of how leaders of family-owned businesses would describe leadership succession, all the study participants described the process involved in leadership succession as very challenging based on their various experiences during succession. The study participants' description of leadership succession as a long-term process conducted by the incumbent for the successor or heir validates the assertions of Gilding, Gregory, and Cosson (2015), and the study findings of Shamsuddin et al. (2012) and Alayo et al. (2016). For the study participant to describe their experiences of leadership succession as very challenging, complex, and costly in terms of planning and implementation is because the process of succession entails creating a talent pool to source for potential successors (Adebisi et al., 2015). The use of talent pool helps business leaders to identify the suitable candidates, train and groom them for eventual takeover. These responses also corroborate the assertions of Adebisi et al., in which the authors submitted that leadership succession process and implementation are very challenging but necessary for the continuity of the family-owned businesses that constitute 90% of businesses in Nigeria.

The theme of a lack of leadership succession plan was dominant among the factors that the majority of the participants described as the challenges to leadership

succession. The theme of a lack of leadership succession corroborates some of the findings in previous research on leadership succession in a family-owned business. As discussed in the literature, the biggest challenge facing most of the family-owned businesses in Nigeria is that most of the business owners and leaders do not have a leadership transition plan in place (Dauda, 2013). During the interview, 93% ($n = 14$) of the study participants responded that lack of sustainable leadership succession plan to facilitate seamless leadership transition in the life cycle of the business is a major threat to family-owned businesses. The participants identified and explained some of the reasons for lack of leadership succession plan in most of the family-owned businesses. According to the study participants, the lengthy process, the cost of developing and implementing a leadership succession plan are some of the factors that discourage business owners from having a succession plan in place.

Following the development of a leadership succession plan is the implementation of the plan. This theme coincides with a study by Dauda (2013) in which the author reported despite some businesses have their leadership succession plans in place, many CEOs are reluctant to utilize it. There have been instances in which FOBs with leadership succession templates follow the procedures in selecting successors during transitions. The number of businesses that use their succession templates is insignificant compared to businesses with succession model that are not used as evidence in the number of businesses that crumble shortly after the exit of the founders (Dauda, 2013). The emergence of the theme of succession plan implementation suggests that managers and owners of businesses should follow the succession procedures in the succession template

for their companies. The participants advised that adoption of succession templates as part of the companies' policies and procedures might prevent disruptions or crisis whenever there is a leadership vacuum. Therefore, the theme of succession implementation validates the submission of Dauda (2013) and Filser et al. (2013) that when a leader of family business does not institute a well-articulated and clear succession plan, there will be a vacuum when the leader leaves unexpectedly. Invariably, chaos and crises that result from succession failure explain why it seems like only a few FOBs grow and effectively operated (Holt, 2014). Report from study findings shows that all the five family-owned businesses have well-structured leadership succession plans that the business leaders followed during transitions.

Many leaders of second and third generation businesses leaders admitted there were crises following their succession processes. Many of such crises resulted from the implementation of a succession plan in family businesses. Notable among such crises were sibling rivalries, lack of spousal support including protest resignation by non-family member employees who felt cheated. For example, Participant O cited some instances of conflicts and rivalries among siblings but requested to be off the record. These conflicts were largely due to the approaches adopted by the incumbent during the leadership transition, including the choice of successor for the business. This problem of sibling rivalry confirms previous studies such as Bizri (2016) and Laffranchini, Hadjimarcou, Kim, and Braun (2016) which identified the need to address sibling rivalry and methods of selecting the successor to achieve cohesion during and after the leadership transition.

Furthermore, 14 of the 15 participants identified addressing the crises that result from leadership transfer as one of the challenges to leadership succession. The participants remarked that some employees and family members were not happy with the succession process conducted in their companies and as a result, which made those who did not agree to resist the change of succession. This finding validates the study result of Dunn, Lafferty, and Alford (2012) which discovered that the study participants wanted to maintain the status quo with the current pattern of operations in the business. One would have expected that being a family business, the choice of a successor would not pose a threat, but these study findings show otherwise. Therefore, a healthy relationship among all the stakeholders in the business is crucial to achieve cohesion and, prevent crisis during succession and post-succession period.

Aside from six themes that coincide with current studies, managing succession related crises and the incumbent's leadership approach are two additional themes that are new contributions to the field. This study shows that managing succession related crises and the incumbency leadership approach are two critical challenges that affected the process of leadership transfer to the next generation. A notable error in crisis management is increased focus on systems, operations, and infrastructure while the people that work in the companies attract little attention. Because people are the greatest asset in any business organization (Choppin, 1996), they should receive due attention during and after the succession process. According to this study finding, the majority of the participants did not envisage succession-related crises and as a result, encountered some problems during and after the succession process. Twelve of the 15 of the study

participants reported that other than sibling rivalry, a lack of spousal support and disaffection by employees who opposed succession and the choice of successor caused crises during leadership succession.

Additionally, the incumbent's leadership approach and the relationship with the successor before and during the process of succession is very critical to successful leadership succession. The pre-succession period includes the grooming period when the successor begins to learn and train in according to the job description for the new role. Because the next generations have their dreams and passions to follow, the incumbent should demonstrate a positive attitude and approach that may spur the successor into developing more interest in the family business. Additionally, the incumbents or founders of family businesses should not resort to coercion or pressure to bring their heirs into the business rather they should adopt a more humane and convincing approach to share in their business interests and subsequently bring them on board the business. In this regard, a transformational approach could attract the next generation to embrace leadership succession.

Limitations of the Study

The limitations of this study may affect this research. In several ways. Firstly, this study focus was the founders and leaders of family-owned businesses, which is only a fraction of different types of business organizations. As a result, the study may not be generalizable for non-family or government businesses due to the differences in type and ownership structure, which reduced the depth of this research (Maxwell, 2013). The second limitation was that the number of the family businesses that participated in the

study might have affected the result because of the reluctance and in some instances, refusal of the owners or leaders to participate in the study. Another limitation is the sample of study family-owned businesses, which was geographically limited, and as a result, prevented cross-culture comparison.

Additionally, because the study phenomenon involved owners of family businesses, some of the participants were reluctant in making entirely honest disclosures to avoid divulging what they perceived as the family legacy to a stranger for fear of making the findings public. Lastly, the study centered on current family-owned businesses in their second and third generation and did not include the businesses that failed the succession process or yet to experience a succession.

Recommendations

This study has established a foundation for future research into the challenges and perceptions of founders and leaders of FOBs about the challenge of transferring leadership to the next generation. The essence of the study recommendation is to extend beyond the limitations of prior studies on a phenomenon.

The scope of this study focused on family-owned businesses located in Lagos state, southwest of Nigeria. In the nearest future, researchers should consider exploring the impact of leadership challenges on partnership businesses to know how co-founders address the challenge of leadership among different families that formed the business. Because this research examined the challenge of leadership transfer to the next generation, I recommend a future study on a post-succession period that focuses on the impact of the successor's relationship with families particularly siblings rivalry due to those who lost

out during the process of choosing the successor. More importantly, it was only by coincidence that the founders of all the FOBs of the study were male entrepreneurs which corroborate the claim by Cesaroni and Sentuti (2014) that there is a scarcity of study on female succession in FOBs despite their contributions to entrepreneurship and creating positive social change. Thus, future research that will focus on FOBs founded by female entrepreneurs would be an addition to the body of knowledge.

Additionally, owing to the notion that much of the current studies on family business succession focus on the succession involving genetically related family members, I suggest that future researchers should focus on examining the effect of using non-immediate families such as spouses and in-laws. Finally, this was a qualitative study; I hope that future researchers approach this topic using quantitative or mixed methods considering the appropriateness of these approaches to test large samples.

Implications

Among the many reasons for conducting research is to address a phenomenon to confirm, refute, or contribute to knowledge on the subject. Specifically, this study has successfully extended the body of knowledge in this regard due to the unique relevance of the study findings to answer some of the fundamental questions about leadership succession in family-owned businesses. This study is a timely and important contribution to the current discussions on leadership succession in family-owned businesses. This study is of great value to entrepreneurs because aside from the desire to create wealth, owners of family businesses also want to establish thriving businesses that will continue

to function from one generation to the next. As a result, this study contributes to positive social change at the levels of the individual, family, organization, society, and policy.

In contributing to positive social change at the individual level, this study identified cohesion as one of the key components that determine organizational effectiveness (Greene, 1989). Family businesses comprise of different individuals, which include family and non-family member. The common practice within the family-owned businesses is to treat family and non-family members differently as such; non-family employees see themselves as outsiders (Verbeke & Kano, 2012). For leadership that allows cohesion, family and non-family members of the business will be able to resolve their differences, including succession related conflicts and unite to work towards achieving the business goal and objectives. Schermerhorn, Hunt, and Osborn (1988) argued that high cohesion results in high productivity but without empirical evidence to support this assertion. Nevertheless, the study participants in responding to research questions agreed that employee cohesion creates an atmosphere of a sense of belonging that motivates employees to work harder thus resulting in high productivity, which is an indication of a positive social change in the business.

The study has potential implication for positive social change that may be beneficial at the family level by identifying the significant role of the family in developing the successor through mentoring, incumbent-successor relationship, and spousal support. Because the ultimate goal of founders of family business continuity hence it will be beneficial to incorporate early involvement of successor in the leadership succession plan. The study findings show that all the participants described the

succession process as challenging and suggested the need for the cordial relationship among all members of the family to create harmony within the business and prevent the crisis that may occur when selecting potential successors. Creating harmony in the FOBs should be the practice because research indicates that personal identification plays a significant role in developing a quality mentoring relationship overtime (Ashforth & Schinoff, 2016; Humberd & Rouse, 2016).

The study also suggests early involvement of the successor in the business as an approach towards preparing the would-be successor for the eventual takeover of leadership at an early stage. Halyk (2012) asserted that leadership transition from the first to the next generation begins with early involvement of the potential successor. The next generations have their lives to leave, and such plans may not include working in the family. Early involvement may strengthen the business relationship that exists among all stakeholders in the business and makes the successor see the incumbent as a role model. Additionally, involving the potential successor early in the business leads to strong family ties (Holienka, Mrva, & Marcin, 2013) and gives the successor a sense of belonging to develop more interest in the family business values while growing up. This approach exposes the successor to unique business ideals of the family as a form of integration in the value system of the business thus becoming a positive learning experience for the successor.

From a business organization standpoint, the study findings may be helpful to business owners, human resource practitioners, managers, and entrepreneurs to see the need to have a systemic approach of recruiting, nurturing, mentoring, and retaining

potential successors for their businesses (Dauda, 2013). Because employees want to support and recognition during mentorship (Hu, Wang, Yang, & Wu, 2014), they should be conversant with the leadership succession program for the company. The development of transparent succession model that shows the succession structure for various organizational positions may help reduce tensions and apprehensions that confront leaders and employees whenever there is a leadership vacuum.

At the level of society, findings from this study have potential implication for positive social change. The study may guide the government in making policies that will create ease of doing business and put the business organization in a vantage position to flourish. Furthermore, a business organization with a well-designed leadership succession plan is proactive to prevent disruption that may plunge the business into crisis at the sudden departure of the leader. When businesses fold up, employees lose their jobs, the unemployment rate increases, people become poor, and society loses revenue from taxes. The positive social implication of preventing business closures is the reduction in crime rate committed by individuals who became jobless and may create a social problem in society.

This study has implication for practice that may be useful at the corporate level because the process involved in sourcing for the ideal candidate to fill the vacant leadership position in the business is complex. Because leadership vacuum is inevitable, leaders of business organizations without adequate leadership succession and knowledge transfer strategies may experience disruption when the leader leaves. Because of the

disruption, the business may be at the risk of decline in productivity, loss of profit and eventual folding up (Joe, Yoong, & Patel, 2013).

The study contributes to leadership succession and knowledge transfer theory by incorporating the study findings into our understanding of how leaders and founders of family-owned businesses address the challenge of transferring leadership to the next generation. The study has implication for knowledge transfer because of the need for potential successors to acquire the knowledge needed to assume and perform on the new role when the incumbent leaves (Hope, 2016). Potential successors could acquire knowledge to run the business from the incumbent through grooming and mentorship program including social training, historical incidents, or job description (Colon-Aguirre, 2015).

On the implication for methodology, this study was conducted with the qualitative research method of inquiry. The qualitative methodology process that guided this study was discussed in detail to allow replication of the study in the future. As a qualitative study, the sample size was small; hence, future researchers should use quantitative or mixed methods as an alternate methodology to test large study samples. The methodological implication of using this approach is in testing a large sample size that may help to increase external validity, the capture of diversity and outliers, accuracy of results to be more representative.

Conclusions

One of the implications of a good study is to make senses of inconsistent findings or misconceptions about a phenomenon with a view to offering new knowledge and

understanding of the subject. Coffman (2014) was of the view that to appreciate the effectiveness of leadership succession in a family-owned business is to understand how business succession has failed. Following owners of businesses' continued struggle with how to sustain leadership continuity, the researcher adopted the transcendental phenomenological approach to examine the lived experiences of leaders of FOBs on the challenge of preparing the next generation for leadership succession.

In contributing to the current research on leadership succession, examined a sample of 15 owners of FOBs and the challenges they encountered while managing these businesses. The study finding revealed the improved process of leadership succession as a strategy to address operational challenges about continuity in the family-owned business (Estedadi et al., 2015). Additionally, the study findings suggested that to ensure continuity of a FOB after the exit of the founder there should be a transparent leadership succession template that highlights the succession structure for the business (Hnátek, 2012).

Finally, and more importantly, I suggested that business leaders, in general, should be proactive to develop and institute sustainable leadership succession models that will facilitate smooth leadership transition and engender business longevity.

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Appendix A: Invitation to Participate in Research

You are invited to take part in a research study on Challenges of Leadership Succession in Family-owned Businesses in Lagos, Nigeria. The researcher is inviting successful, second and third-generation family business owners to participate in the study. This form is part of a process called “informed consent” which allows you to understand this study before deciding whether to participate.

A researcher named Michael Awosanya, who is a doctoral student at Walden University, is conducting this study. You may already know of this researcher as a former employee, but this study is separate from that role. At the end of the interview sessions, there will be a debriefing on confidentiality, including your names and personal information that you provide.

Background Information:

The purpose of this study is to understand the process that successors use to continue in operating the family-owned business when the founders take their exits from running the affairs of the business.

Procedures:

If you agree to be in this study, you will be asked to:

- Engage in one in-person interview with the researcher, which could last between 25-40 minutes
- Review transcribed answers for confirmation and accuracy through email
- Be available for possible follow-up questions/elaborations if the need arises.

Here are some sample questions:

1. How would you describe your experience of leadership succession?
2. What would you describe as challenges to leadership succession?
3. What strategies did you use to address leadership succession challenges?
4. What challenges did you encounter in implementing succession strategies?
5. What is the perception of leaders of FOBs on how the process of preparing the next generation for leadership succession can be improved?
6. How did founders/leaders of FOBs experience the transition from being active to inactive members of the businesses?
7. What factors do you perceive could prevent the next generation from embracing leadership succession?
8. Aside from what we had discussed so far, are there other issues that you will like to discuss regarding the idea of leadership succession within the firm?

Voluntary Nature of the Study:

This study is voluntary. Everyone will respect your decision on whether or not you choose to be in the study. No one at this organization will treat you differently, and I assure you of secured privacy and confidentiality of information provided.

Signed _____

Michael Awosanya

Appendix B: Letter of Cooperation

Date 10/12/18

Dear Michael Awosanya,

Based on your proposal and the purpose of your study to examine the lived experiences of founders and leaders of the family-owned business in Lagos on the challenge of preparing the next generation for leadership succession, I give permission for you to conduct the study, the *challenges of Leadership Succession in Family-owned Businesses in Lagos, Nigeria* on [REDACTED]. As part of this study, I authorize you to conduct telephone interviews with the participants, and at the conclusion of the interview and data gathering process, the researcher will allow participants the opportunity to review the recorded information and offer any further comments and clarification regarding the information recorded by the researcher.

The researcher will protect the identity of the participants and information included in the study about the individuals. Individuals' participation will be voluntary and at their own discretion.

We understand that our organization's responsibility includes making time available to conduct the telephone interviews after office hours for approximately 40 minutes each working day for about a month or two as needed. We reserve the right to withdraw from the study at any time if our circumstance changes.

I confirm that I am authorized to approve research in this organization and that this plan complies with the organization's policies. I expect, as proposed, that the names of the organization and all the research participants will be anonymized in the study and not published in ProQuest to maintain privacy.

I understand that the data collected will remain entirely confidential and may not be provided to anyone outside of the student's supervising faculty/staff without permission from the Walden University IRB.

Sincerely,

Signature: [REDACTED]

Name [REDACTED]

Title: CEO

Appendix C: Interview Protocol

Title of Study: Challenge of Family Leadership Succession in Family- owned Businesses in Lagos Nigeria

Date: _____ **Time:** _____

Location: A Family-owned Business in Lagos

Interviewer: Michael Awosanya

Interviewee: _____

Interviewee Pseudonym: _____

Interview Questions

1. How would you describe your experience of leadership succession?
2. What would you describe as challenges to leadership succession?
3. What strategies did you use to address leadership succession challenges?
4. What challenges did you encounter in implementing succession strategies?
5. What is the perception of leaders of FOBs on how the process of preparing the next generation for leadership succession can be improved?
6. How did founders/leaders of FOBs experience the transition from being active to inactive members of the businesses?
7. What factors do you perceive could prevent the next generation from embracing leadership succession?
8. Aside from what we had discussed so far, are there other issues that you will like to discuss regarding the idea of leadership succession within the firm?

Reminders: Thank participant

Assurance of confidentiality/anonymization

Review follow-ups.

Appendix D: Confidential Agreement

Name of Signer:

During the course of my activity in collecting data for this research “*Challenges of Leadership Succession in Family-owned Businesses in Lagos, Nigeria*”, I will have access to information, which is confidential and should not be disclosed. I acknowledge that the information must remain confidential, and that improper disclosure of confidential information can be damaging to the participant.

By signing this Confidentiality Agreement, I acknowledge and agree that:

1. I will not disclose or discuss any confidential information with others, including friends or family.
2. I will not in any way divulge copy, release, sell, loan, alter, or destroy any confidential information except as properly authorized.
3. I will not discuss confidential information where others can overhear the conversation. I understand that it is not acceptable to discuss confidential information even if the participant’s name is not used.
4. I will not make any unauthorized transmissions, inquiries, modification, or purging of confidential information.
5. I agree that my obligations under this agreement will continue after the termination of the job that I will perform.
6. I understand that violation of this agreement will have legal implications.

7. I will only access or use systems or devices I'm officially authorized to access, and I will not demonstrate the operation or function of systems or devices to unauthorized individuals.

Signing this document, I acknowledge that I have read the agreement and I agree to comply with all the terms and conditions stated above.

Signature: _____

Date: _____