

Leadership Succession in Family Businesses of Pakistan: Challenges and their Management

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Abstract: A very large majority of family-owned businesses struggle in the transition of management and ownership of the businesses from one generation to the next. Only 30 percent of businesses experience this as smooth sailing (e.g., Tabor & Vardaman, 2020). The objective of this qualitative exploratory study, driven by case study as a research design, is to understand the issues in family business succession as experienced by first generation and how the owners of these businesses are managing these issues.

Owners/first generation of 11 businesses from a diversified portfolio of industries from an industrial cluster of Pakistan were considered as case studies for this research work. Semi-structured interviews were used to collect empirical evidence.

The key findings include lack of an active plan for family business succession, evaluation of interest of the intended hires and their willingness to assume the reins of business were critical along with trust between the founder and the successor. Managing conflicts among the family members remained one of the biggest challenges for these founders. The findings have theoretical and practical implications.

Key Words: Family Business, Succession Planning, Trust

Introduction

Succession of the family business is considered as one of the greatest long-term challenges that most of the family businesses have been facing. Willingness of an owner to plan succession of his/her business, that includes both management and ownership, is often deliberated as the main factors determining whether the business will survive or not (e.g., Tabor & Vardaman, 2020). A sizeable literature indicates that during the succession process the excellence of family firms may get compromised that may negatively affect the sustainability of family businesses. Nevertheless, succession is one of the critical elements that can ensure the sustainability of the family firms (Croteau & Wolk, 2010).

Succession of the family business could become inevitable because of either aging factor of the founder members, leadership change, the ownership and management change in family firms, for example, Cheng (2014). Succession may be sorted out and can become smoother with prepared successor being groomed under the predecessor watch and the direction. The same process can become a bumpy ride if it has to be taken as sudden step when the predecessor turns out to be sick or died. In such a context unprepared member of family can find the leadership job that is forced upon him/her (Janjuha-Jivraj & Woods, 2002). Hence a succession failure risk may be looming over the head of a family business.

Research on family business in general and particular to family business succession is integral due to reasons such as: 1) family business's substantial contribution in the economic activity, and 2) increased intricacies in transition of family business. The significance is also more because family firms progress and carry things differently from those which are classified as non-family firms (Denison & Lief, 2004). Despite its increased importance the area couldn't fetch justified attention from the scholars (Wennberg, Wiklund, Hellerstedt, & Matt, 2011). Existing knowledge and research in the field of family business succession is mainly from developed countries (Chrisman, Memili, & Misra, 2011). Comparatively the emerging markets have different characteristics. Further to this, heterogeneity in family firms (Sharma, Chrisman, & Gersick, 2012) and because of the cultural and environmental differences, it will be less advisable to generalize the practices/strategies developed in western context. Hence, need for more research in the context of developing economies can be justified.

More than 80 % businesses in Pakistan are family businesses that are directly owned by families (Afghan & Wiqar, 2007). Succession of these businesses is of paramount importance while considering the small size of the economy vs. a vs. to Pakistan's population. However, little attention has been paid on family business from the academia side. Issues in transition and management of these issues in family businesses are the areas within family business which get scant attention from the researchers in Pakistan. Therefore, the motivation of this research is to look into the issues faced by the first generation of family business in transition of their businesses to their second generation. The study will also enhance our understanding on how these issues are being managed by this first generation.

The following are research objectives

1. To explore the issues faced by family business owners in family business succession.
2. To study the strategies adopted by first generation to manage issues in family business succession.

The methodological choices, findings, discussion, and conclusion will follow the literature review.

Literature Review

There are many definitions of family business which are in vogue (Sharma & Chua 1997). One of these is "*family firms are those in which multiple members of the same family are involved as major owners or managers, either contemporaneously or over time*" (Breton-Miller & Miller, 2004; page 830). The contribution of family businesses around the world is profound and so the increased interest for scholastic endeavors in this domain (Jing, Melissa, & Dia, 2013). Nevertheless, literature on family firms is less developed as compared to the contribution family firms make in an economy (Carney, Van, Gedajlovic, & Heugens, 2015). Irrespective to the size of the literature, the sub-domains of research vary which include but not limited to: issues in family business, understanding the cultural characteristics that have impacted on the growth and performance of these family business (Gupta & Levenburg, 2010).

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To make family businesses' contribution sustainable, their own sustainability is of vital importance. Among many challenges which pose serious threats to the sustainability, successful succession/transfer of family business to the next generation is one of the chief concerns (Fahed-Sreih & Djoundourian, 2006). Succession in family businesses or more precisely inter-family succession can be defined as the transfer of the ownership and control or administration of the family firm to another member/s of the same family (Carney, Van, Gedajlovic, & Heugens, 2015).

Continual change of leadership for the longevity of family firms is also considered as one of the compelling issues and the biggest challenge cited in family firm research (Blumentritt, Mathews, & Marchisio, 2013). Family conflicts and issues will impact the business management and ownership transfer in due course of succession (Aronoff, McClure, & Ward, 2010). The significance of successful succession can also be inferred from the findings that only 30% enterprises succeed to 2nd generation, 12% reached to 3rd generation, and only 3% make successful transition to 4th generation (Fernández-Aráoz, Iqbal, & Ritter, 2015).

Various authors highlighted the significance of and the risk involved in this process. For example, according to Jing, Melissa, & Dia, (2013) succession is critical and challenging factor faced by the family business that is inevitable and considerable for the family businesses longevity. Royer, Simons et. al., (2008) declares succession as a phase of risk for survival of family firms. Blumentritt, Mathews, & Marchisio (2013) further added in this debate by declaring this as a determinant part for the business survival which most of family firms fail to properly manage. The research study by Efferin & Hartono (2015) conducted comparison on the successor design and improvement exercises and changing progression flow of the family-owned businesses that are embedded in the local culture as well as religious environment.

Succession is considered by number of scholars as a long-term procedure involved in the multiple activities and tasks (Efferin & Hartono, 2015). Bertrand & Antoinette (2006) among many others, shed light on some of the important aspects that determine the succession process or ownership transition. These include the structure of the family, the founder approach, ability and willingness of the successors and financial and legal issues in this process. DeTienne (2010) stated that the succession process may be influenced by the individual successor, family influence, the external or internal environment and family members or other successors. Moreover, Massis, Chua, & Chrisman (2008) suggest a number of elements that may impede a successful succession, for instance, lack of ability of successors, lack of confidence or motivation among the potential successors, founder may have personal attachment to business, and conflicts in the previous generations. The success of family-business succession can also become vulnerable by conflicts between generations, the absence of clear and specific structure, and discrepancies in goals between the generations (Tabor & Vardaman, 2020).

An over-arching framework to understand the factors which influence family business succession and how they interact is given by Massis, Chua, & Chrisman (2008). According to the authors these include individual, relational, contextual, financial as well as the process related factors. This also include the distribution and allocation of resources in the family members over the time. Our understanding about successful transition is garnished further by authors and their work including role of authority (Astrachan, Klein, & Smyrnios, 2002) significance of the experience of the founder (Aronoff, McClure, & Ward, 2010) and the cultural influence (Vallejo, 2008).

Succession is also hampered or constrained by many factors such as psychological as well as cultural. Founders' hesitance to release control and expanded stresses over the inclination of one kid at the cost of another can be considered as few of the examples of the complexity driven by psychological and cultural forces driving the process to the extent that founders start avoiding the issue of succession and the adopt the "do nothing" option (Efferin & Hartono, 2015).

However, a lot depends on the succession planning and the needs of the firms (Harrell, 2016). Due to the heterogeneity in family firms (Sharma, Chrisman, & Gersick, 2012) and the cultural and environmental differences we cannot generally adopt, or practice strategies developed in western context. The objective of this study is to understand the “issues in family business succession and the first-generation management strategies” a way to understand the preparedness and the executions of plans and strategies regarding succession in family business.

Method

The objective of this study is to understand the issues in family business succession and the first-generation’s strategies to manage these. This research is exploratory in nature, hence case study as a research method can help us to gain deep understanding about the phenomenon (Yin, 2009). Case study is a suitable method in situations where “How and Why questions are being explored, the investigator has little control over events and the focus is on contemporary issue within its real-life context (Yin 2009, p. 31)”. Cases study is known to be as an in-depth study that is rich in context study about the phenomenon (Stake, 1995). The selection of the method is very much in line with the traditions of research in family business to a larger extent. For example, Frese (2015) and Talia (2016) used qualitative research design to study family firms’ succession management.

Purposive sampling technique was used in this study. Under these 11 family firms with 20 years plus of business age were considered for the collection of the empirical evidence. These 11 firms were from the business located in Gujranwala, Gujrat and Sialkot (Punjab, Pakistan). These three cities also considered as the most valuable industrial cluster of the country. The sample was intentionally selected from a diversified set of industries (steel manufacturing, ceramics, cosmetics and pesticide, embroidery, assembling or electronics, fan manufacturing & assembling and dental and surgical instrument items) to see the possibilities of theoretical generalizability based on these case studies (Eisenhardt, 1989). The cases are the family-owned businesses and unit of analysis are the first-generation family-owned businesses, which are the founders of the family business and have been in the process of transfer of their business to their next generation.

The study included the open-ended questions. The first group of questions were aimed to know about the business, the owner’s experience, education, position in family business and influence in decision making. The second group of questions were about the general understanding of the succession and the questions about the successors. The third set of questions were about the selection of the successors, the family concerns, the future prospects, the management issues in succession and transition phase issues regarding pre and post succession issues and then the strategies or management of the issues. Each interview was consisted of a minimum of thirty minutes and maximum of fifty minutes of duration. The semi structured interview questionnaire was developed and amended from the studies by Frese (2015) and Talia (2016). Interviews were audio recorded with prior permission of the respondent. The researchers also record notes in order to makes some inferences during the study and at the end of the interview the researcher jotted down these notes in greater detail.

The audio recording was transcribed by the researchers. This was followed by the analysis of the data in which themes were developed at three levels of abstraction. Line-by-line reading of the transcripts and notes serve the base for coding and thematic building process manually. The coding method that was adopted was inductive coding method in which the coding was developed from the themes that emerged from the responses (Talia, 2016). Thematic analysis helped the researchers to develop a deep look not only within a case but also across the cases. The objective of this analysis was to understand the phenomenon of family business succession – issues in this succession and the management strategies, based on the stories of the respondents in order to identify the themes and patterns that sum up from their experiences.

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In line with the suggested coding procedure for the analysis of qualitative data (Strauss & Corbin, 1989) Table 1 informs us about the process of three levels of coding. In open-coding (first level) the answers from the respondents were read line-by-line to identify the themes that can summarize and inform us about ‘what it means?’ Over the course of this analysis these themes become distinct categories and subcategories, forming basic units of meaning from the data. At axial coding / (2nd level of coding) efforts to find meaning in the data collected was elevated further by analyzing the themes developed in first stage category one by one. In this process the first level codes were grouped/merged to form codes or categories of higher order or with greater level of abstraction. During selective coding/third level of coding themes, from the second level of coding, were grouped into the two categories that can be implied from the research question i.e., ‘issues in family business succession’ and ‘management of these issues’. The emergence of NVivo codes and their clustering lead naturally to these two categories. As indicated in Table 1, 10 first level codes were grouped in 6 codes at second level which further grouped in 2 categories at the third level. During the coding process the researchers remained conscious about the similarities and differences in the answers to develop patterns. The analysis helped us in making the rich explanation of cases and to identify the common patterns and themes (Frese, 2015; Talia, 2016).

Table 1 Development of themes at three levels of abstraction

No.	First level	Second level	Third level
1	Consciousness about the Significance of Succession	1. Consciousness about the significance of succession	1. Issues in Family Business Succession
2	Perceived Uncertainty		
4	Lack of planning		
5	Willingness and Interest	2. Lack of planning	
6	Personal Trust		
7	Competence Trust	3. Founder’s Evaluation of Successors	
8	Significance of Formal Education	4. Education	2. Management Strategies
9	Indulgence in Experience	5. Mentoring	
10	Effective Communication & Coordination		
11	Counseling		
12	Conflicts and their Resolution		

Findings & Discussion

The objective of this study is to understand the issues in family business succession and the first-generation management strategies. The findings & discussion section is structured in a way to develop a better understanding about the issues being faced by the businesses in family business transition and how these are being addressed by the preceding generation. For confidentiality purpose and research ethics the names of the respondents and their family business are concealed and represents with the case 1 through case 11 names. For simplification reasons, the pattern of themes shown in Table 1 is followed in this section.

Issues in Family Business Succession: Founders at large have expressed their active consciousness about the significance of family business succession. Nevertheless, naturally there are various issues being faced by the businesses in their efforts to pursue a successful business transition. The major issues, as emerged from the data are being deliberated in this section.

Consciousness about the Significance of Succession: To carry and grow the business that once started by the founders, most of these have shown active consciousness about the succession of their businesses to the next generation. For instance, as claimed by Case 4, “*We want to empower the new generation more powerful and resourceful and I can say that the family business succession is door to success in future*”. Continuation of power through succession is an established concept in the literature. Berkel (2007), for instance, have described that the reason for the family business succession to the next generation is what they believed in that the family and the successors must be more powerful and equipped with the resources and related experiences.

Perceived Uncertainty: Themes emerged in this study revealed that a large number of participants acknowledged that perceived uncertainty was one of the biggest challenges when the second-generation took over the business. As the literature explained also explained, any transition brings an increased anxiety. Handling a successful transition for a family business involves confronting those fears (Cater & Justis, 2009). There were doubts, and some second-generation business owners explained they thought the worst of potentially taking over the business. They doubted their credibility to do the job because their parents were looking at them. At first, they were scared thinking they do not have the ability to step into their parent’s shoes and run the company successfully (Croteau & Wolk, 2010).

Because the second-generation is given an opportunity to take over the business, there are a lot of thoughts and emotions that go through their heads. Their parents did a good job of keeping the business moving forward and stable. As much talk and preparedness, the second-generation had with school, working in the business, the trainings, and the support from the family, there was still fear of taking over the business.

The child is going from an employee in the business to the owner—that transition was scary for some. Even though second-generation business owners had a fear when taking over the family business, they were determined to be successful. The motivation and determination were to make their parents proud. Because they had developed a passion for the business they pushed forward. All second-generation business owners were successful because they wanted to be a part of the business. The literature talked about the passion and interest the second-generation had when working in the business. When one envisions success and wants to do something, he or she is more likely to be able to do that (Stamm & Lubinski, 2011).

Eleven of the businesses that participated in this study did not indicate that the founder was unwilling or resistant to pass off control of the business to the next generation, which is another reason for their success. The first generation worked with the second-generation to come up with a succession plan which is a main reason for success within the transition (Froelich, Mckee, & Rathge, 2011).

Lack of Planning: Most of the family businesses in Pakistan are working on informal mechanism and do not usually plan the thing, they believe that the things will continue as natural. As one respondent adds that “*the transfer of business in our environment does not require proper planning. The things will happen automatically and it will only take time and the successors will get into the business*” (Case 8). The case is not unique to Pakistan. Regardless of the significance of progression arranging, the progression issues are frequently underestimated or left to risk (e.g., Miller & Breton-Miller, 2006). Another respondent added that “*there is lack of vision so there will be no direction for the future (Case 7)*”.

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Willingness and Interest: In family business succession the predecessors must consult with the successor in this regard and do not force them to get into the business as observed by a respondent, “*willingness, interest and sometime a personal ability that can help someone to join the family business*” (Case 1). Researchers have suggested that the willingness and interest affect the family business and the successors may not be interested in joining the family business (e.g., Talia, 2016). “*The willingness and interest in business is what matters in the family business to get the successors in the business(Case 2)*”. Other respondent added that, “*It all depends on the interest of the successors that how much he is interested in the business(Case 5)*”.

The research also explained and suggested in this regard that the willingness and interest is necessary for the family business continuity and how to pursue it. For instance, “*From early to later stages build their interest in business so that they can develop with the family business*” as suggested by Case 9.

Personal Trust & Competence Trust

Lack of trust on outsiders is another important factor which pushed the family businesses for this succession. “*It is necessary to engage them [our children] timely in business due to the trust deficit as we cannot put our trust on non-family members as we have trust on family members*” (Case 9). A comparative contention has been described by Fukuyama (1995), who puts forward that in social orders where individuals are raised to confide in their nearby family members, they are additionally educated to doubt individuals outside the family, which hinders the improvement of formal structures in family-owned businesses (Bertrand & Antoinette, 2006).

It is not only the lack of trust on outsiders that can be referred as personal trust, but there’s also needed to develop trust both personal trust and trust on capacity of the successors to assume the responsibilities of the businesses confidently. The respondents have explained that the trust among the members of the family that engaged in the family business is must because if there is an issue arises that it will not only affect the business, but it will arise conflicts among the partners in the family business “*the trust and follow the decisions of elders is necessary in this regard. The elder who has the control in the family must be accepted if you want to go far and trust on each other and honesty is must*” (Case 4). As reinforced by another respondent, “*cooperation, coordination, honesty and trust are the keys for this[a successful business]among members of the family engaged in a business(Case 5)*”. Family ties with business and with each other defines the extent of loyalty, trust and the interplay among them(Van der, Blondel, & Carlock , 2005).

Management Strategies: The first generation, to manage the issues as discussed above, also tries to intervene consciously to increase the possibility of a successful family business transition. Few of these as emerged across the interviews are the followings.

Significance of Formal Education: All of the respondents agreed that the education is necessary element for the next generations prior to join the family business. “*What matters is the education factor that he [my son] must be educated moreover his thinking must be high and that leads him to think out of the box(Case 2)*”. Several studies support this conclusion that the formal education can increase the possibility of succession in family businesses (Breton-Miller & Miller, 2004). Ambrose (1983), nevertheless, discovered the opposite i.e., youngsters with larger amounts of training might be less inclined to assume control over the family operated business, for reasons, for example, having more alternatives accessible. This fear also expressed by one of

our respondents. According to Case (8), if *they [our children] get the higher education they will find other ways, they may look for some corporate level jobs as managers*” (Case 8). Nevertheless, many founders see a good education as a strength of the successors.

Indulgence in Experience: This can be expected that the successors can learn the things over the time as they are engaged by their elders in family businesses. Observation and experience-based learning can help the young ones to be successful successors. One of the respondents has added in this regard. According to him, *“There is a time for learning. To learn anything there is a time span of around 4-5 years. Train and educate them appropriately (Case 1)”*. Education, learning and development is regarded as important factors in the family operated business transition while considering the future successors.

Effective Communication & Coordination: The need for effective communication and coordination emerged as another important theme. There is need to have effective communication among the founders and successors so that the successors can be aware of the future of the family business. *All else communication is a factor that works in this regard with each other to learn and get the experience(Case 11)”*. Another respondent added that *“the timely communication is necessary in the family so that they [our children] can manage businesses appropriately (Case 5)”*.

When the founders consider the successor in the business this allows them to communicate with each other as founder to son (Talia, 2016). The communication aspect is considered as necessary and critical among the founder and the successor(Aronoff , McClure, & Ward, 2010). The communication is considering as the strong predictor to develop the relationship and shared values among the family members. Language can evolve within the family to make communication more efficient(Frese, 2015).

Coordination among the family members, founder and with successor is necessary in order to develop a common way to grow their business. For instance, as emphasized by one of the respondents *“ A complete cooperation and coordination is required in every regard of business and family to carry the things for the long time efficiently and effectively (Case 5)”*. Another respondent added that *“the coordination and communication are necessary so that the generation can make a chain and joint between the generation(Case 3)”*.

Counseling: The family business succession and continuity are the important goals for the family businesses which can't be pursued without counseling. One respondent claimed that *“The counseling is critical part that helped us a lot so we have to counsel with our youngsters regarding everything and our work. Counseling is considered as one of the integral parts of our family business(Case 1)”*. Another respondent added that *“A complete family counsel and advisory in our family that works and holds in proper planning of conflicts and issues is taken placed and most of the decision are made through this”* (Case 5). Family businesses in Pakistan have developed some ground rules and value system by which they operate and make the things happen.

Conflicts and their Resolution: Rivalry among the partners, conflicts among the siblings, issue of power delegation and rights are some of the other issues the founders have to manage. Respondents shared their views that such issues are critical in successions planning and the sustainability of the businesses. To avoid conflict one of the respondents shared that, *“There must be a company constitution in which there will be the polices that will guide that in future how the successors can be a part of the business and in that company constitution everybody should agree upon so that there will be a mutual consent and in future it will affect the decision of business*

transition. The formulae of the share division should be addressed(Case 7)”. To carry the business forward, the family must resolve the conflicts.

Conclusion

The challenges and management of the issues in family businesses vary from one business to the other. This not only signals towards the complexity of this field but also an invitation for the researchers to roll-up their sleeves for the continuous work. This study tried to bring some of the insights pertaining to issues and their management in family business succession from Pakistan’s context.

Plethora of issues in family business succession and the complexity because of these push the founder to avoid the issue of succession and the adoption of the “do nothing” option (Efferin & Hartono, 2015) as observed in our study as well. Most of the respondents in this study acknowledged that they don’t have an active plan for family business succession although they are intended to do this. However, the respondents show the conscious awareness about the significance of a planned succession as various studies including(Graves & Thomas, 2008)who described that transition must be passed through careful management and planning. Perceived uncertainty in this whole process become another issue faced by the founders.

Nevertheless, founders desire to do the need-full pushed them to evaluate the interest, willingness and the competence (referred as trust in this study) of the prospective successors. After or in parallel to this needful evaluation the founders actively push the forthcoming successors in formal education, in addition to, opening the business before them through gradual engagement in business affairs. Effective communication and active counseling remained two important strategies of the founders to reduce the possibilities of surprises in this transition. Management of inter-family conflicts is another way to reduce the possibility of occurrence of such surprises.

Theoretical And Practical Contribution: So far research in the area of succession of family businesses, the existing research lacks a unified analytical framework - the research results are scattered, fragmented, and less systematic(Yuan, 2019). According to the author this has largely restricted the depth of theoretical research in this field. While taking this as point of departure, our research will provide a window to look at issues in family business succession and the management choices by the founders in Pakistan’s context.

For the family business, the study has identified the need of the plan and the vision for the family businesses. In most of the cases the owners postpone the succession planning and visioning about family businesses(Jing, Melissa , & Dia, 2013), and working on mostly on informal basis. All of the respondents share that the family business succession is a long-term plan, yet no one has developed the plan for the future generations or about the family business continuity. The family business needs to develop and devise a vision and plan for their family businesses. This will help the family business managers and owners to define the direction and future anticipations of the family operated business, purpose and the future versioned approach.

Limitations of the Study and Future Directions: There is a huge heterogeneity among family firms, and it is necessary to understand the relationships, structure, interactions and family dynamics when evaluating the performance of the family businesses. In the case of family businesses, the decisions are made with time

and across situations and challenges they faced. It requires a comprehensive longitudinal study to understand the timeline of issues and strategies.

The findings, qualitative in nature, cannot be empirically generalized. The future researchers can use the findings of this research to build a quantitative study in this area. This could help them to understand the findings in larger context. The family businesses are quite heterogeneous. The geographical location and industry could have impacts on family business succession issues and their coping strategies hence it is recommended that by applying the same strategy and plan the future researcher can research in other geographical locations.

The respondents of this study were the founders of family business. The future researchers should also include the successors, family members and managers in business so get a clearer picture regarding the family businesses and succession.

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